

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2012

Page 1, line 6, remove "a" and replace "transfer" with "transfers"

Page 1, line 24, replace "\$120,000,000" with "\$20,000,000"

Page 2, after line 2, insert:

"SECTION 3. APPROPRIATION - TRANSFER - HIGHWAY TAX DISTRIBUTION FUND - EXCEPTION. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$100,000,000, which the office of management and budget shall transfer to the highway tax distribution fund during the biennium beginning July 1, 2009, and ending June 30, 2011. Notwithstanding section 54-27-19, the state treasurer may not distribute the funds transferred to the highway tax distribution fund under this section until July 1, 2011."

Page 2, line 9, replace "120,000,000" with "20,000,000"

Page 2, line 10, replace "120,000,000" with "20,000,000"

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment reduces the amount of funds transferred from the general fund to the highway tax distribution fund that may be used in the 2009-11 biennium from \$120 million to \$20 million. An additional \$100 million is transferred from the general fund to the highway tax distribution fund but this amount may not be distributed until July 1, 2011.