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## DIGEST

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Abramson

HB No. 596

**Abstract:** Requires that certain state general funds from line items vetoed in an appropriation bill be deposited into the Budget Stabilization Fund (Rainy Day Fund). Exempt funds from items that were vetoed to ensure that total appropriations for the year do not exceed anticipated revenues for that year.

Present constitution provides for the powers and duties of the governor, including the authority to veto line items in an appropriation bill. Present constitution further provides that the governor may veto line items to ensure the bill total does not exceed anticipated revenues. Proposed constitutional amendment retains present constitution and requires the treasurer to deposit the state general funds, excluding self-generated collections and dedicated funds, from the line item vetoes into the Budget Stabilization Fund (also known as the Rainy Day Fund). Proposed constitutional amendment further requires the governor to indicate in the veto message if the veto is to ensure that appropriations for that year do not exceed anticipated revenues. Excepts money vetoed for that reason from deposit into the Budget Stabilization Fund.

Present constitution provides for deposits into the Budget Stabilization Fund.

Proposed constitutional amendment retains present constitution and adds to the funds required to be deposited into the Budget Stabilization Fund, all state general funds, excluding self-generated collections and dedicated funds, available from line item appropriations vetoed by the governor, except money from a line item veto made to ensure that total appropriations for the year do not exceed anticipated revenues for that year, be deposited into the Budget Stabilization Fund.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 4, 2014.

(Amends Art. IV, §5(G)(2); Adds Art. IV, §5(G)(3) and Art. VII, §10.3(A)(5))