



LEGISLATIVE FISCAL OFFICE
Fiscal Note

Fiscal Note On: **SB 144** SLS 11RS 278

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 5, 2011	9:56 AM	Author: WALSWORTH
Dept./Agy.:		Analyst: Travis McIlwain
Subject: Funds		

FUNDS/FUNDING

OR SEE FISC NOTE GF RV

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Provides relative to the sunset and abolition of certain special funds in the state treasury. (7/1/11)

Proposed legislation provides that beginning June 30, 2012 and every four years thereafter, all special funds in the state treasury are abolished and any and all laws of the state which dedicate and provide for the use of money are repealed. Proposed legislation provides for the state treasury to transfer the balances of the abolished funds and deposit them into the state general fund. Proposed legislation provides that the Joint Legislative Committee on the Budget shall no later than December 31 of the year before such funds shall be abolished, perform a full and comprehensive review of all such special funds and make recommendations on the continuance of such funds. Unless the legislature enacts a law to continue or recreate a fund, the fund shall be abolished. Certain Funds are excluded: 1.) special funds protected by the Constitution, 2.) special funds established solely as a requirement of grants, donations, court orders, and contracts of the state, 3.) special funds and dedications of money on behalf of a state board from fees or assessments paid by members, 4.) special funds related to the judiciary, 5.) special funds related to retirement funds. Effective July 1, 2011.

EXPENDITURES	2011-12	2012-13	2013-14	2014-15	2015-16	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	\$0	\$0	\$0	SEE BELOW	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2011-12	2012-13	2013-14	2014-15	2015-16	5 -YEAR TOTAL
State Gen. Fd.	SEE BELOW	SEE BELOW	\$0	\$0	SEE BELOW	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	SEE BELOW	SEE BELOW	\$0	\$0	SEE BELOW	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

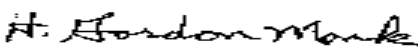
Any expenditures incurred by the legislative staffs as a result of its review of all special funds will be handled with existing resources. To extent any additional JLCB meetings are required outside the normal course of business for the committee, the legislature could incur additional per diem and travel costs. Pursuant to proposed law, the JLCB shall review each fund no later than December 31 of the year before such funds are abolished. Due to proposed legislation seeking to abolish the funds beginning June 30, 2012, December 31, 2011 is the first JLCB review deadline.

REVENUE EXPLANATION

This legislation provides for all statutory dedicated funds to be abolished every four years beginning June 30, 2012 (except for those funds exempted pursuant to legislation). To the extent specific funds are abolished, the state treasurer is instructed to transfer those dedicated fund balances to the state general fund. It is unknown at this time which specific funds are affected by this bill, and the potential amount of fund balances that might be transferred to the state general fund at the end of FY12.

According to the State Treasury, there are approximately 384 constitutional and statutorily dedicated funds with a total cash balance as of April 2011 of \$9.8 billion. The extent to which these funds and balances are subject to this bill will require development of a specific list of funds subject to the bill or excluded due to the various reasons provided in the bill.

NOTE: The state’s financial statement (CAFR) is a snapshot of the state’s books as of 6/30 each year. With this bill abolishing funds on June 30, the CAFR may reflect these funds as not having existed for the entire fiscal year.

Senate	Dual Referral Rules	House	
<input type="checkbox"/> 13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}		<input type="checkbox"/> 6.8(F)1 >= \$500,000 Annual Fiscal Cost {S}	
		<input type="checkbox"/> 6.8(F)2 >= \$100,000 Annual SGF Cost {H&S}	
<input type="checkbox"/> 13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}		<input type="checkbox"/> 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}	H. Gordon Monk Legislative Fiscal Officer