
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Jay Lueckel.

DIGEST

Present constitution authorizes the following procedure to be employed to avoid a budget deficit in an ensuing fiscal year when the official forecast of recurring revenues for that fiscal year is at least one percent less than the official forecast for the current fiscal year. An amount not to exceed five percent of the total appropriations or allocations for the current fiscal year from any fund established by law or this constitution shall be available for expenditure in the next fiscal year for a purpose other than as specifically provided by law or this constitution.

Proposed constitutional amendment retains present constitution and further provides that, in the event that the Revenue Estimating Conference subsequently adopts an estimate of recurring revenues after the beginning of the fiscal year and recognizes an increase so as to eliminate the need for such funds to be expended for another purpose, all funds transferred shall be restored to the fund from which it was transferred.

Specifies submission of the amendment to the voters at the statewide election to be held on November 4, 2014.

(Amends Const Art. VII, Sec. 10(F)(2)(b))