

Session 116 - (2005-2006)

S 0584 Joint Resolution, By Cleary, Campsen and Elliott

Similar (H 3475)

Summary: Highway Improvement and Deferred Maintenance Fund created

A JOINT RESOLUTION TO EXTEND THE SPENDING LIMITATION IMPOSED PURSUANT TO THE FISCAL DISCIPLINE PLAN OF 2004 THROUGH FISCAL YEAR 2010-2011, TO PROVIDE FOR THE USES OF SURPLUS GENERAL FUND REVENUE DURING THIS EXTENSION TO INCLUDE, IN ORDER OF PRIORITY, REPAYING ANY ACCUMULATED GENERAL FUND DEFICITS, RESTORATION OF THE GENERAL RESERVE FUND, RESTORATION OF "OTHER FUNDS" ACCOUNTS USED IN PRIOR FISCAL YEARS TO OFFSET REDUCED GENERAL FUND REVENUES AND TO ESTABLISH THE HIGHWAY IMPROVEMENTS AND DEFERRED MAINTENANCE FUND TO RECEIVE THE FIRST ONE BILLION DOLLARS OF GENERAL FUND SURPLUS REVENUE NOT OTHERWISE OBLIGATED WHICH MUST BE APPROPRIATED BY THE GENERAL ASSEMBLY FOR ROAD IMPROVEMENTS AND DEFERRED MAINTENANCE ON ROADS, AND TO PROVIDE THAT ALL SURPLUS GENERAL FUND REVENUES NOT OTHERWISE OBLIGATED MAY BE APPROPRIATED OR USED TO OFFSET REVENUE REDUCTIONS AS THE GENERAL ASSEMBLY MAY PROVIDE BY LAW, AND TO PROVIDE THAT THIS EXTENSION, IF IT PROVIDES A LOWER SPENDING LIMIT THAN EXISTING LAW AND IS ENACTED WITH THE REQUISITE SPECIAL AFFIRMATIVE VOTE, IS A NEW CONSTITUTIONAL SPENDING LIMIT ADOPTED PURSUANT TO THE PROVISIONS OF THE QUINQUENNIAL REVIEW OF THE SPENDING LIMITATION.

03/03/05 Senate Introduced and read first time SJ-16

03/03/05 Senate Referred to Committee on Finance SJ-16