

Amendment: #11

SECTION 118 - STATEWIDE REVENUE

Representatives STAVRINAKIS and G.M. SMITH propose the following amendment:

NEW

118.nlrr. (SR: Non-recurring Litigation Recovery Revenue) During the current fiscal year, if there is a recovery or an award in any litigation managed by the State through a party other than the Attorney General, or if a state tax audit results in a collection, any funds received in excess of twenty-five million dollars that are not likely to continue as recurring revenue and would have otherwise been credited to the General Fund shall be credited to the Litigation Recovery Account. The amount credited to the Litigation Recovery Account pursuant to this provision is deemed non-recurring revenue and must be expended only in the manner prescribed by law.