

Session 116 - (2005-2006)

H 3946 Joint Resolution, By G.R. Smith

Summary: Spending Limit Reserve Fund

A JOINT RESOLUTION PROPOSING AN AMENDMENT TO SECTION 36, ARTICLE III, RELATING TO THE GENERAL RESERVE FUND AND THE CAPITAL RESERVE FUND, SO AS TO PROVIDE THAT THE GENERAL ASSEMBLY BY LAW SHALL ESTABLISH A NEW "SPENDING LIMIT RESERVE FUND" TO WHICH MUST BE CREDITED ALL GENERAL FUND REVENUES IN A FISCAL YEAR IN EXCESS OF THE APPLICABLE CONSTITUTIONAL SPENDING LIMIT, TO PROVIDE THAT THE GENERAL ASSEMBLY IN THE IMPLEMENTING LAW SHALL DEFINE SURPLUS REVENUES, PROVIDE THE PURPOSES FOR WHICH THE REVENUES CREDITED TO THIS FUND MUST BE USED, AND THE TIMING AND METHOD OF THE GENERAL ASSEMBLY'S APPROPRIATION OF THESE REVENUES AND TO PROVIDE THAT THE IMPLEMENTING LAW MAY NOT BE AMENDED OR REPEALED EXCEPT BY A SPECIAL VOTE DEFINED AS A RECORDED ROLL-CALL VOTE OF AT LEAST TWO-THIRDS OF THE MEMBERS IN EACH BRANCH PRESENT AND VOTING, BUT NOT LESS THAN THREE-FIFTHS OF THE TOTAL MEMBERSHIP OF EACH BRANCH.

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