
SENATE COMMITTEE AMENDMENTS

Amendments proposed by Senate Committee on Finance to Re-Reengrossed House Bill No. 629 by Representative St. Germain

1 AMENDMENT NO. 1

2 On page 1, line 2, change "Section 27(A)" to "Section 10.3(A)(2)(a)(introductory
3 paragraph) and 27(A)"

4 AMENDMENT NO. 2

5 On page 1, line 3, change "10.3(A)(2)(a)(iv)" to "10.3(A)(2)(c) and (C)(5)"

6 AMENDMENT NO. 3

7 On page 1, on line 4, after "funds;" and before "to provide" insert the following:

8 "to rename the Budget Stabilization Fund to the Budget and Transportation
9 Stabilization Fund and to provide for its purposes; to create the Budget Stabilization
10 Account and the Transportation Stabilization Account in the Budget and
11 Transportation Stabilization Fund;"

12 AMENDMENT NO. 4

13 On page 1, at the end of line 4, after "into the" insert "Budget and Transportation
14 Stabilization Fund and the"

15 AMENDMENT NO. 5

16 On page 1, at the end of line 5, change "fund" to "funds"

17 AMENDMENT NO. 6

18 On page 1, delete line 11, and insert the following:

19 "amend Article VII, Section 10.3(A)(2)(a)(introductory paragraph) and 27(A) and
20 to add Article VII, Section 10.3(A)(2)(c) and (C)(5) of the"

21 AMENDMENT NO. 7

22 On page 1, line 13, after "Budget" and before "Stabilization" insert "and Transportation"

23 AMENDMENT NO. 8

24 On page 1, at the end of line 14, insert "and Transportation"

25 AMENDMENT NO. 9

26 On page 2, line 6, after "fund" and before "after" insert "in accordance with Subparagraph
27 (c) of this Paragraph"

28 AMENDMENT NO. 10

29 On page 2, delete lines 8 and 9, and insert:

30 "(c) In each fiscal year the monies in the Budget and Transportation
31 Stabilization Fund as provided in Subsubparagraph (a) of this Subparagraph shall be
32 allocated and deposited into the Budget Stabilization Account which is hereby

1 established in the Budget and Transportation Stabilization Fund as a special account,
2 and into the Transportation Stabilization Account which is hereby established in the
3 Budget and Transportation Stabilization Fund as a special account, as follows:

4 (i) In Fiscal Year 2014-2015, revenues shall be deposited in the Budget
5 Stabilization Account until the balance in the account equals four hundred seventy
6 million dollars.

7 (ii) In Fiscal Year 2015-2016, revenues shall be deposited in the Budget
8 Stabilization Account until the balance in the account equals four hundred ninety-
9 five million dollars.

10 (iii) In Fiscal Year 2016-2017, revenues shall be deposited in the Budget
11 Stabilization Account until the balance in the account equals five hundred twenty
12 million dollars.

13 (iv) In Fiscal Year 2017-2018 and thereafter, revenues shall be deposited in
14 the Budget Stabilization Account until the balance in the account equals six hundred
15 million dollars to be annually adjusted for inflation pursuant to an inflation factor as
16 determined by the Revenue Estimating Conference, beginning in Fiscal Year 2018-
17 2019.

18 (v) Beginning in Fiscal Year 2017-2018 and each fiscal year thereafter, after
19 the allocation of revenues to the Budget Stabilization Account in amounts which
20 cause the balance to be in the amount set forth in Subsubparagraph (iv) of this
21 Subparagraph, revenues shall be deposited into the Transportation Stabilization
22 Account. In Fiscal Year 2017-2018, deposits to the account shall be in an amount
23 not to exceed one hundred million dollars. No deposits shall be made to the account
24 in Fiscal Year 2018-2019. In Fiscal Year 2019-2020 and each fiscal year thereafter,
25 deposits shall be made to the account in an amount not to exceed fifty million dollars
26 until the amount of five hundred million dollars is deposited into the Transportation
27 Stabilization Account. Monies in the account shall be used as provided in Article
28 VII, Section 27(A)(2) of this constitution.

29 * * *

30 (C) The money in the fund shall not be available for appropriation or use
31 except under the following conditions:

32 * * *

33 (5) If at any time mineral revenues exceed the base as provided in
34 Subsubparagraphs (A)(2)(a) and (b), and monies in the fund are made available for
35 appropriation or use as provided in Paragraph (C), no deposit of mineral revenues
36 shall be made in the fiscal year for which money in the fund is appropriated for use
37 or incorporated into the official forecast or in the ensuing fiscal year, except by
38 specific appropriation by the legislature."

39 AMENDMENT NO. 11

40 On page 3, delete lines 14 through 29, and on page 4, delete lines 1 and 2, and insert the
41 following:

42 "(2) Beginning in the 2018-2019 fiscal year and in each fiscal year
43 thereafter, the state treasurer shall transfer an amount not to exceed fifty million
44 dollars of the monies in the Transportation Stabilization Account in the Budget and
45 Transportation Stabilization Fund into the Transportation Trust Fund to be expended
46 in the same manner as"

47 AMENDMENT NO. 12

48 On page 4, between lines 9 and 10, insert the following:

49 "Section 3. Upon the effective date of this proposition, the treasurer shall be
50 immediately authorized and directed to transfer any unexpended, unencumbered
51 balance in the Budget Stabilization Fund, including all interest and principal, to the
52 Budget and Transportation Stabilization Fund as provided in the constitutional
53 amendment."

1 AMENDMENT NO. 13

2 On page 4, line 10, change "Section 3" to "Section 4"

3 AMENDMENT NO. 14

4 On page 4, delete lines 14 through 19, and insert the following:

5 "Do you support an amendment to change the name of the Budget Stabilization Fund
6 to the Budget and Transportation Stabilization Fund, to create accounts in the fund,
7 and to authorize the deposit in increasing amounts from 2015 until June 30, 2018 of
8 available excess mineral revenues into the Budget Stabilization Account for use in
9 the event the State incurs a deficit and also to authorize deposits beginning July 1,
10 2018 of available excess mineral revenues into the Transportation Stabilization
11 Account to be transferred to the Transportation Trust Fund and to capitalize a state
12 infrastructure bank, if such a bank is established? (Amends Article VII, Section
13 10.3(A)(2)(a)(introductory paragraph) and Article VII, Section 27(A); Adds Article
14 VII, Section 10.3(A)(2)(c) and (C)(5))"