

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: SB 1032

House of Origin	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

2. Patron: Barker

3. Committee: Finance

4. Title: Revenue Stabilization Fund maximum size

5. Summary: The bill directs the Auditor of Public Accounts, when annually calculating the maximum size of the Revenue Stabilization Fund, to calculate the maximum at 15 percent (rather than 10 percent) as a result of the passage of the constitutional amendment last year that increased the maximum size from 10 percent to 15 percent of the average annual income and sales tax revenues for the three preceding fiscal years.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: There would be no fiscal impact associated with this bill in the current biennium. It simply updates Code provisions based on the constitutional amendment passed last year.

9. Specific Agency or Political Subdivisions Affected: Auditor of Public Accounts.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/14/2011

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c: Auditor of Public Accounts