

SECOND REGULAR SESSION

HOUSE JOINT RESOLUTION NO. 58

92ND GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVES ZWEIFEL (Sponsor), PAGE, SKAGGS,
DONNELLY AND BISHOP (Co-sponsors).

Read 1st time April 28, 2004 and copies ordered printed.

STEPHEN S. DAVIS, Chief Clerk

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JOINT RESOLUTION

Submitting to the qualified voters of Missouri an amendment to article IV of the Constitution of Missouri, by adding thereto one new section relating to the budget control fund.

Be it resolved by the House of Representatives, the Senate concurring therein:

That at the next general election to be held in the state of Missouri, on Tuesday next
2 following the first Monday in November, 2004, or at a special election to be called by the
3 governor for that purpose, there is hereby submitted to the qualified voters of this state, for
4 adoption or rejection, the following amendment to article IV of the Constitution of the state of
5 Missouri:

Section A. Article IV, Constitution of Missouri, is amended by adding thereto one new
2 section, to be known as section 27(c), to read as follows:

**27(c). There is hereby established within the state treasury a fund to be known as
2 the "Budget Control Fund". Within thirty days after the end of any fiscal year in which
3 state revenue exceeds the amount appropriated by the general assembly for such fiscal
4 year, the commissioner of administration shall transfer an amount equal to fifty percent
5 of the excess amount to the budget control fund, up to a maximum amount of five hundred
6 million dollars; provided, however, such transfer shall not occur for any fiscal year in
7 which a refund of excess total state revenue is required pursuant to section 18, article X of
8 this constitution. Funds in the budget control fund shall be invested by the state treasurer
9 in the same manner as other state funds are invested. Interest earned on such investments
10 shall be credited to the budget control fund. During any fiscal year in which growth in**

11 state revenue is less than that projected for such fiscal year by the commissioner of
12 administration, the general assembly may appropriate moneys from the budget control
13 fund to fund such shortfall. Moneys so appropriated from the budget control fund shall
14 be reimbursed to such fund in the next fiscal year in which state revenue exceeds the
15 amount appropriated by the general assembly for such fiscal year.