

HB 1284 -- CASH OPERATING EXPENSE FUND

SPONSOR: Smith (163)

This bill establishes the "Cash Operating Expense Fund", which will consist of any funds appropriated to the Office of the Governor for expenses incident to emergency duties performed by the National Guard, matching funds for federal grants and emergency assistance, and expenses of any state agency responding during a declared emergency, as described in the bill, that are unexpended at the end of a fiscal year, and moneys appropriated by the General Assembly.

The Governor may transfer moneys from the Fund into the General Revenue Fund in any fiscal year in which actual revenues are less than the revenue estimates upon which appropriations were based or in which there is a budget need due to a natural disaster, as proclaimed by the Governor to be an emergency.

When the balance in the Fund at the close of any fiscal year exceeds 2.5% of net General Revenue collections for the previous year, such excess will be transferred, subject to appropriation, to the General Revenue Fund.