MISSISSIPPI LEGISLATURE REGULAR SESSION 2015

By: Representative Snowden To: Appropriations

HOUSE BILL NO. 430

AN ACT TO AMEND SECTION 27-103-211, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE LEGISLATURE TO APPROPRIATE FROM THE STATE GENERAL FUND UP TO ONE HUNDRED PERCENT OF THE AMOUNT OF THE GENERAL FUND REVENUE ESTIMATE FOR THAT FISCAL YEAR FOR ANY FISCAL YEAR IN WHICH THE BALANCE OF THE WORKING CASH-STABILIZATION RESERVE FUND WILL BE AT THE MAXIMUM BALANCE OF SEVEN AND ONE-HALF PERCENT OF THE TOTAL GENERAL FUND APPROPRIATIONS AT THE BEGINNING OF THE FISCAL YEAR, AS DETERMINED BY THE JOINT LEGISLATIVE BUDGET COMMITTEE; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 27-103-211, Mississippi Code of 1972, is amended as follows:

27-103-211. (1) Except as otherwise provided in subsection (2) of this section, the total sum appropriated by the Legislature from the State General Fund for any fiscal year shall not exceed ninety-eight percent (98%) of the general fund revenue estimate for that fiscal year developed by the Department of Revenue and the University Research Center and adopted by the Joint Legislative Budget Committee, plus any unencumbered balances in general funds that will be available and on hand at the close of the then current fiscal year. The unencumbered balances in

general funds that will be available and on hand at the close of the fiscal year shall not include projected amounts required to be deposited into the Working Cash-Stabilization Reserve Fund under Section 27-103-203.

(2) * * * For any fiscal * * * year in which the balance of the Working Cash-Stabilization Reserve Fund will be at the maximum balance of seven and one-half percent (7-1/2%) of the total General Fund appropriations at the beginning of the fiscal year, as determined by the Joint Legislative Budget Committee, the total sum appropriated by the Legislature from the State General Fund shall not exceed one hundred percent (100%) of the amount of the general fund revenue estimate for that fiscal year, plus any unencumbered balances in general funds that will be available and on hand at the close of the then current fiscal year.

SECTION 2. This act shall take effect and be in force from and after July 1, 2015.