

By: Smith

To: Finance;
Appropriations

SENATE BILL NO. 2300

1 AN ACT TO AMEND SECTIONS 27-103-211 AND 31-17-123,
2 MISSISSIPPI CODE OF 1972, TO REQUIRE THE GENERAL FUND REVENUE
3 ESTIMATE UPON WHICH APPROPRIATIONS ARE BASED TO BE ADOPTED BY THE
4 JOINT LEGISLATIVE BUDGET COMMITTEE AS OF THE FIRST MONDAY IN
5 MARCH; AND FOR RELATED PURPOSES.

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

7 SECTION 1. Section 27-103-211, Mississippi Code of 1972, is
8 amended as follows:[CRG1]

9 27-103-211. Beginning with the appropriations for fiscal
10 year 1994, the total sum appropriated by the Legislature from the
11 State General Fund for any fiscal year shall not exceed
12 ninety-eight percent (98%) of the General Fund revenue estimate
13 for that fiscal year developed by the Tax Commission and the
14 University Research Center and adopted by the Joint Legislative
15 Budget Committee as of the first Monday in March, plus any
16 unencumbered balances in general funds that will be available and
17 on hand at the close of the then current fiscal year. The
18 unencumbered balances in general funds that will be available and
19 on hand at the close of the fiscal year shall not include
20 projected amounts required to be deposited into the Working
21 Cash-Stabilization Reserve Fund or the Education Enhancement Fund
22 pursuant to Section 27-103-203(1).

23 SECTION 2. Section 31-17-123, Mississippi Code of 1972, is
24 amended as follows:[CRG2]

25 31-17-123. The intent of the Legislature is to authorize
26 borrowing funds under the provisions of Sections 31-17-101 through
27 31-17-123 to offset any temporary cash flow deficiencies and
28 should not be construed to authorize the borrowing of any funds in
29 an amount which cannot be repaid during the fiscal year in which
30 such funds are borrowed. The State Tax Commission and University
31 Research Center, utilizing all available revenue forecast data,
32 shall annually develop a general fund revenue estimate to be
33 adopted by the Joint Legislative Budget Committee as of the first
34 Monday in March. If, at the end of October, or at the end of any
35 month thereafter of any fiscal year, the revenues received for the
36 fiscal year shall fall below ninety-eight percent (98%) of the
37 Joint Legislative Budget Committee General Fund revenue estimate
38 as of the first Monday in March, the State Fiscal Officer shall
39 reduce allocations of general funds and state-source special funds
40 to general fund and special fund agencies and to the
41 "administration and other expenses" budget of the State Highway
42 Department in an amount necessary to keep expenditures within the
43 sum of actual general fund receipts including any transfers to the
44 General Fund from the Working Cash-Stabilization Reserve Fund for
45 the fiscal year. The State Fiscal Officer may, upon his
46 determination of need based on the revenue shortfall, transfer
47 funds as provided in Section 27-103-203, from the Working
48 Cash-Stabilization Reserve Fund to the General Fund to supplement
49 the general fund revenue. State-source special funds in an amount
50 equal to any reduction made under the provisions of this section
51 shall be transferred to the State General Fund upon requisitions
52 for warrants signed by the respective agency head and such
53 transfer shall be made within a reasonable period to be determined

54 by the State Fiscal Officer. No agency's allocation shall be
55 reduced in an amount to exceed five percent (5%); however, in the
56 event that the allocations of general funds and state-source
57 special funds to all general fund and special fund agencies and to
58 the "administration and other expenses" budget of the State
59 Highway Department have been reduced by five percent (5%), any
60 additional reductions required to be made hereunder shall consist
61 of a uniform percentage reduction of general funds and
62 state-source special funds to all general fund and special fund
63 agencies, and to the "administration and other expenses" budget of
64 the State Highway Department. Any receipt from loans authorized
65 by Sections 31-17-101 through 31-17-123 shall not be included as
66 revenue receipts. The State Fiscal Officer shall immediately send
67 notice of any action taken under authority of this section to the
68 Legislative Budget Office.

69 For the purpose of this section, "state-source special funds"
70 shall be construed to mean any special funds in any agency derived
71 from any source, but shall not include the following special
72 funds: special funds derived from federal sources, from local or
73 regional political subdivisions, or from donations; special funds
74 held in a fiduciary capacity for the benefit of specific persons
75 or classes of persons; self-generated special funds of the state
76 institutions of higher learning or the state junior colleges;
77 special funds of Mississippi Industries for the Blind, the State
78 Port at Gulfport, Yellow Creek Inland Port, Pat Harrison Waterway
79 District, Pearl River Basin Development District, Pearl River
80 Valley Water Management District, Tombigbee River Valley Water
81 Management District, Yellow Creek Watershed Authority, or Coast
82 Coliseum Commission; special funds of the Department of Wildlife,
83 Fisheries and Parks derived from the issuance of hunting or
84 fishing licenses; and special funds generated by agencies whose

85 primary function includes the establishment of standards and the
86 issuance of licenses for the practice of a profession within the
87 State of Mississippi.

88 SECTION 3. This act shall take effect and be in force from
89 and after its passage.