

By: Representative Moore (60th)

To: Appropriations

HOUSE BILL NO. 473

1 AN ACT TO AMEND SECTIONS 27-103-125, 27-103-127, 27-103-139,
2 27-103-211 AND 31-17-123, MISSISSIPPI CODE OF 1972, TO REQUIRE THE
3 STATE, IN PREPARING THE PROPOSED STATE BUDGET, MAKING LEGISLATIVE
4 APPROPRIATIONS TO STATE AGENCIES AND MAKING STATE AGENCY BUDGET
5 REDUCTIONS, TO USE 98% OF THE AMOUNT OF GENERAL FUND REVENUES THAT
6 THE STATE RECEIVED DURING THE PRECEDING FISCAL YEAR, PLUS ANY
7 UNENCUMBERED BALANCES IN GENERAL FUNDS THAT WILL BE AVAILABLE AT
8 THE END OF THE CURRENT FISCAL YEAR AND THE AMOUNT OF ANY GENERAL
9 FUND REVENUES THAT MAY BE RAISED BY INCREASES IN TAXES OR FEES
10 DURING THE NEXT FISCAL YEAR; TO REQUIRE THE STATE, IN PREPARING
11 THE PROPOSED STATE BUDGET AND MAKING LEGISLATIVE APPROPRIATIONS TO
12 STATE AGENCIES, TO USE THE AMOUNT OF SPECIAL FUND REVENUES THAT
13 EACH AGENCY RECEIVED DURING THE PRECEDING FISCAL YEAR, PLUS ANY
14 UNENCUMBERED BALANCES IN SPECIAL FUNDS THAT WILL BE AVAILABLE FOR
15 THE AGENCY AT THE END OF THE CURRENT FISCAL YEAR AND THE AMOUNT OF
16 ANY SPECIAL FUND REVENUES THAT MAY BE RAISED FOR THE AGENCY BY
17 INCREASES IN TAXES OR FEES DURING THE NEXT FISCAL YEAR; TO CREATE
18 A SPECIAL FUND IN THE STATE TREASURY TO BE KNOWN AS THE TAXPAYER
19 REBATE FUND, WHICH SHALL BE USED TO REFUND SURPLUS STATE REVENUES
20 TO THE TAXPAYERS OF THE STATE IN THE FORM OF REBATE PAYMENTS; TO
21 AMEND SECTION 27-103-203, MISSISSIPPI CODE OF 1972, TO PROVIDE
22 THAT FIFTY PERCENT OF THE UNENCUMBERED GENERAL FUND CASH BALANCE
23 AT THE CLOSE OF EACH FISCAL YEAR AFTER THE WORKING
24 CASH-STABILIZATION RESERVE FUND REACHES A CERTAIN BALANCE SHALL BE
25 TRANSFERRED INTO THE TAXPAYER REBATE FUND; AND FOR RELATED
26 PURPOSES.

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

28 **SECTION 1.** Section 27-103-125, Mississippi Code of 1972, is
29 amended as follows:

30 27-103-125. The proposed budget of each state agency shall
31 show the amounts required for operating expenses separately from
32 the amounts required for permanent improvements.

33 The overall budget shall show, separately by each source, the
34 estimated amount of general fund revenue and of special fund
35 revenues of general fund agencies. The total proposed
36 expenditures in Part 1 of the overall budget shall not exceed the
37 amount of estimated revenues that will be available in the general
38 and special funds for appropriation or use during the succeeding
39 fiscal year, including any balances that will be on hand in the



40 general and special funds at the close of the then current fiscal
41 year.

42 * * * The total proposed expenditures from the General Fund
43 in Part 1 of the overall budget shall not exceed ninety-eight
44 percent (98%) of the amount of general fund revenues that the
45 state actually received during the previous fiscal year, plus any
46 unencumbered balances in general funds that will be available and
47 on hand at the close of the then current fiscal year and the
48 amount of any general fund revenues that may be raised by
49 increases in taxes or fees during the next fiscal year.

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

54 The total proposed expenditures from special funds for any
55 agency in Part 1 of the overall budget shall not exceed the amount
56 of special fund revenues that the agency actually received during
57 the previous fiscal year, plus any unencumbered balances in
58 special funds that will be available and on hand for the agency at
59 the close of the then current fiscal year and the amount of any
60 special fund revenues that may be raised for the agency by
61 increases in fees during the next fiscal year.

62 The Legislative Budget Office may recommend additional taxes
63 or sources of revenue if in its judgment those additional funds
64 are necessary to adequately support the functions of the state
65 government.

66 **SECTION 2.** Section 27-103-127, Mississippi Code of 1972, is
67 amended as follows:

68 27-103-127. To the end that the overall budget will present
69 in comparable terms a complete summary of all financial operations
70 of all state agencies, Part 2 of the overall budget shall
71 include * * * the requested budget and the recommended budget for
72 each special fund agency. The overall budget shall show for each



73 special fund agency, in addition to such other information as may
74 be prescribed by the Legislative Budget Office, the following:

75 (a) The amount by source of all special fund receipts
76 collected or otherwise available in the current fiscal year, and
77 an estimate by source of all special funds that will be collected
78 or become available by the end of the then current fiscal year;

79 (b) The estimated amount of all expenditures to be made
80 or obligations to be incurred payable from those special funds
81 during the then current fiscal year;

82 (c) The estimated aggregate amount of special funds
83 that will be needed by the agency for the succeeding fiscal year;
84 if any services proposed to be provided by the agency in the
85 succeeding fiscal year are Medicaid reimbursable, any state
86 general matching funds necessary for that reimbursement shall be
87 included in the agency's proposed budget * * *;

88 (d) The estimated amount by source of special funds
89 that will be available under existing laws during the succeeding
90 fiscal year, including any balances that will be on hand at the
91 close of the then current fiscal year;

92 (e) The estimated amount that will be needed and that
93 will require change in existing law or laws;

94 (f) If any new item of expense is included in the
95 proposed budget of any special fund agency, the reason therefor
96 shall be given; and in any case where the Legislative Budget
97 Office * * * eliminates or reduces any item or items in the
98 proposed budget of any special fund agency, it shall note briefly
99 the reasons therefor, together with the reasons advanced by the
100 agency in support of the item or items eliminated or reduced;

101 (g) The proposed budget of each special fund agency
102 shall show the amounts required for operating expenses separately
103 from the amounts required for permanent improvements.

104 The total proposed expenditures for any agency in Part 2 of
105 the overall budget shall not exceed the amount of special fund



106 revenues that the agency received during the previous fiscal year,
107 plus any unencumbered balances in special funds that will be
108 available and on hand for the agency at the close of the then
109 current fiscal year and the amount of any special fund revenues
110 that may be raised for the agency by increases in fees during the
111 next fiscal year. However, the Legislative Budget Office may
112 recommend changes in existing law in order to decrease or increase
113 the revenues available to any agency if in its judgment those
114 changes are necessary or desirable.

115 * * * Expenditures approved or authorized by the Legislature
116 for any special fund agency or special funds approved for general
117 fund agency shall constitute a maximum to be expended or
118 encumbered by the agency, and shall not constitute authority to
119 expend or encumber more than the amount of revenue actually
120 collected or otherwise received.

121 No special fund agency or general fund agency shall make
122 expenditures from special funds available to the agency unless
123 those expenditures are set forth in a budget approved by the
124 Legislature. That legislative approval shall be set forth in an
125 appropriation act. * * * However, * * * special funds derived
126 from the collection of taxes for any political subdivision of the
127 state shall be excepted from the foregoing provisions. The
128 executive head of the state agency shall be liable on his official
129 bond for expenditures or encumbrances that exceed the total amount
130 of the budget or the amount received if receipts are less than the
131 approved budget.

132 * * * Each university and college shall submit through the
133 Board of Trustees of State Institutions of Higher Learning an
134 annual budget to the Legislative Budget Office before the
135 beginning of each fiscal year with such information and in such
136 form, and in such detail, as may be required by the Legislative
137 Budget Office. If the Legislative Budget Office determines that
138 sufficient funds will be available during the fiscal year to fund



139 the proposed budget as submitted, then * * * the proposed budget
140 shall be approved. However, if the Legislative Budget Office
141 determines that, in its judgment, sufficient funds will not be
142 available to fund the proposed budget, the affected institution or
143 institutions and the Board of Trustees of State Institutions of
144 Higher Learning shall be promptly notified and given an
145 opportunity to either justify the proposed budget or proposed
146 amendments that can be mutually agreed upon. The Legislative
147 Budget Office shall then approve the proposed budget or budgets of
148 the several universities and colleges. The total amount approved
149 for each institution shall constitute the maximum funds that may
150 be expended during the fiscal year.

151 The municipal, county or combined municipal and county port
152 and harbor commissions, authorities or other port or harbor
153 agencies not owned or operated by the state, shall submit annual
154 or amended budgets of their estimated receipts and expenditures to
155 the governing bodies of the municipality, county or municipality
156 and county, for their approval, and a copy of the budget as
157 approved by the governing body or bodies shall be filed with the
158 Legislative Budget Office. That budget shall itemize all
159 estimated receipts and expenditures, and the Legislative Budget
160 Office may require particularization, explanation or audit
161 thereof, and shall report that information to the Legislature.

162 To the end that the overall budget shall present in
163 comparable terms a complete summary of all financial operations of
164 all state agencies, Part 3 of the overall budget shall consist of
165 an estimated preliminary annual budget of the Department of
166 Transportation and the Division of State Aid Road Construction of
167 the Department of Transportation and such information for the
168 current fiscal year as is necessary to make presentation
169 comparable to that specified for Part 2 special fund agencies.

170 The annual budget request of the Department of Transportation



171 shall be divided into the following program budgets: (a)
172 administration and other expenses, (b) construction, (c)
173 maintenance, and (d) debt service. In making its annual
174 appropriation to the Department of Transportation from the State
175 Highway Fund, the Legislature shall separate the appropriation
176 bill into the four (4) program budget areas herein specified. For
177 the purposes of this paragraph, "administration and other
178 expenses" shall be construed to mean those expenses incurred due
179 to departmental support activities that cannot be assigned to a
180 specific construction or maintenance project, and shall be
181 construed to include expenses incurred for office machines,
182 furniture, fixtures, automobiles, station wagons, truck and other
183 vehicles, road machinery, farm equipment and other working
184 equipment, data processing and computer equipment, all other
185 equipment, and replacements for equipment. "Construction" shall
186 be construed to mean those expenses associated with the creation
187 and development of the state highway system and its related
188 facilities; "maintenance" shall be construed to mean those
189 expenses incurred due to activities associated with preservation
190 of safe and aesthetically acceptable highways in an attempt to
191 maintain them in as close to the original condition as possible;
192 and "debt service" shall be construed to mean amounts needed to
193 pay bonds and interest coming due, bank service charges, and bond
194 debt service.

195 **SECTION 3.** Section 27-103-139, Mississippi Code of 1972, is
196 amended as follows:

197 27-103-139. On or before November 15 preceding each regular
198 session of the Legislature, except the first regular session of a
199 new term of office, the Governor shall submit to the members of
200 the Legislature, the Legislative Budget Office or the
201 members-elect, as the case may be, and to the executive head of
202 each state agency a balanced budget for the succeeding fiscal
203 year. * * * The budget submitted shall be prepared in a format



204 that will include performance measurement data associated with the
205 various programs operated by each agency. The total proposed
206 expenditures in the balanced budget shall not exceed the amount of
207 estimated revenues that will be available for appropriation or use
208 during the succeeding fiscal year, including any balances that
209 will be on hand at the close of the then current fiscal
210 year * * *.

211 * * * The total proposed expenditures from the General Fund
212 in the balanced budget shall not exceed ninety-eight percent (98%)
213 of the amount of general fund revenues that the state actually
214 received during the previous fiscal year, plus any unencumbered
215 balances in general funds that will be available and on hand at
216 the close of the then current fiscal year and the amount of any
217 general fund revenues that may be raised by increases in taxes or
218 fees during the next fiscal year. Unencumbered balances in
219 general funds that will be available and on hand at the close of
220 the fiscal year shall not include projected amounts required to be
221 deposited into the Working Cash-Stabilization Reserve Fund under
222 Section 27-103-203.

223 The total proposed expenditures from special funds for any
224 agency in the balanced budget shall not exceed the amount of
225 special fund revenues that the agency actually received during the
226 previous fiscal year, plus any unencumbered balances in special
227 funds that will be available and on hand for the agency at the
228 close of the then current fiscal year and the amount of any
229 special fund revenues that may be raised for the agency by
230 increases in fees during the next fiscal year.

231 The Governor may recommend additional taxes or sources of
232 revenue if in his judgment those additional funds are necessary to
233 adequately support the functions of the state government.

234 The Governor may employ a budget officer for the purpose of
235 receiving information from the State Fiscal Officer and preparing
236 his recommendations on the budget. If the Governor determines



237 that information received from the State Fiscal Officer is not
238 sufficient to enable him to prepare his budget recommendations, he
239 may request an appropriation from the Legislature to provide
240 additional staff within the Governor's Office for that purpose.
241 At the first regular session after his election for Governor, the
242 Governor shall submit any budget recommendations plus the required
243 revenue source recommendations no later than January 31 of that
244 year.

245 **SECTION 4.** Section 27-103-211, Mississippi Code of 1972, is
246 amended as follows:

247 27-103-211. * * * The total sum appropriated by the
248 Legislature from the State General Fund for any fiscal year shall
249 not exceed ninety-eight percent (98%) of the amount of general
250 fund revenues that the state actually received during the previous
251 fiscal year, plus any unencumbered balances in general funds that
252 will be available and on hand at the close of the then current
253 fiscal year and the amount of any general fund revenues that will
254 be raised by increases in taxes or fees during the next fiscal
255 year. The unencumbered balances in general funds that will be
256 available and on hand at the close of the fiscal year shall not
257 include projected amounts required to be deposited into the
258 Working Cash-Stabilization Reserve Fund under Section 27-103-203.

259 The total sum appropriated by the Legislature from special
260 funds for any agency for any fiscal year shall not exceed the
261 amount of special fund revenues that the agency actually received
262 during the previous fiscal year, plus any unencumbered balances in
263 general funds that will be available and on hand for the agency at
264 the close of the then current fiscal year and the amount of any
265 special fund revenues that will be raised for the agency by
266 increases in fees during the next fiscal year.

267 **SECTION 5.** Section 31-17-123, Mississippi Code of 1972, is
268 amended as follows:



269 31-17-123. The intent of the Legislature is to authorize
270 borrowing funds under the provisions of Sections 31-17-101 through
271 31-17-123 to offset any temporary cash flow deficiencies and
272 should not be construed to authorize the borrowing of any funds in
273 an amount that cannot be repaid during the fiscal year in which
274 the funds are borrowed. * * *

275 If, at the end of October, or at the end of any month
276 thereafter of any fiscal year, the revenues received for the
277 fiscal year * * * fall below ninety-eight percent (98%) of the
278 amount of general fund revenues that the state actually received
279 during the fiscal year immediately before the preceding fiscal
280 year, plus any unencumbered balances in general funds that were
281 available and on hand at the close of the preceding fiscal year
282 and the amount of any general fund revenues that will be raised by
283 increases in taxes or fees during the current fiscal year, the
284 State Fiscal Officer shall reduce allocations of general funds and
285 state-source special funds to general fund and special fund
286 agencies and to the "administration and other expenses" budget of
287 the State Highway Department in an amount necessary to keep
288 expenditures within the sum of actual general fund receipts
289 including any transfers to the General Fund from the Working
290 Cash-Stabilization Reserve Fund for the fiscal year.

291 The State Fiscal Officer may, upon his determination of need
292 based on the revenue shortfall, transfer funds as provided in
293 Section 27-103-203, from the Working Cash-Stabilization Reserve
294 Fund to the General Fund to supplement the general fund revenue.
295 State-source special funds in an amount equal to any reduction
296 made under the provisions of this section shall be transferred to
297 the State General Fund upon requisitions for warrants signed by
298 the respective agency head, and that transfer shall be made within
299 a reasonable period to be determined by the State Fiscal Officer.

300 No agency's allocation shall be reduced in an amount to
301 exceed five percent (5%); however, if the allocations of general



302 funds and state-source special funds to all general fund and
303 special fund agencies and to the "administration and other
304 expenses" budget of the State Highway Department have been reduced
305 by five percent (5%), any additional reductions required to be
306 made under this section shall consist of a uniform percentage
307 reduction of general funds and state-source special funds to all
308 general fund and special fund agencies, and to the "administration
309 and other expenses" budget of the State Highway Department. Any
310 receipt from loans authorized by Sections 31-17-101 through
311 31-17-123 shall not be included as revenue receipts. The State
312 Fiscal Officer shall immediately send notice of any action taken
313 under authority of this section to the Legislative Budget Office.

314 For the purpose of this section, "state-source special funds"
315 shall be construed to mean any special funds in any agency derived
316 from any source, but shall not include the following special
317 funds: special funds derived from federal sources, from local or
318 regional political subdivisions, or from donations; special funds
319 held in a fiduciary capacity for the benefit of specific persons
320 or classes of persons; self-generated special funds of the state
321 institutions of higher learning or the state junior colleges;
322 special funds of Mississippi Industries for the Blind, the State
323 Port at Gulfport, Yellow Creek Inland Port, Pat Harrison Waterway
324 District, Pearl River Basin Development District, Pearl River
325 Valley Water Management District, Tombigbee River Valley Water
326 Management District, Yellow Creek Watershed Authority, or Coast
327 Coliseum Commission; special funds of the Department of Wildlife,
328 Fisheries and Parks derived from the issuance of hunting or
329 fishing licenses; and special funds generated by agencies whose
330 primary function includes the establishment of standards and the
331 issuance of licenses for the practice of a profession within the
332 State of Mississippi.

333 **SECTION 6.** There is created a special fund in the State
334 Treasury to be known as the Taxpayer Rebate Fund, which shall be



335 comprised of funds transferred from the year-end unencumbered
336 General Fund cash balance under Section 27-103-203(1) and such
337 other funds that are required by law to be deposited into the
338 special fund. Monies in the fund shall be used, upon
339 appropriation by the Legislature, to refund surplus state revenues
340 to the taxpayers of the state in the form of rebate payments.
341 Unexpended amounts remaining in the fund at the end of a fiscal
342 year shall not lapse into the State General Fund, and any interest
343 earned on amounts in the fund shall be deposited to the credit of
344 the fund.

345 **SECTION 7.** Section 27-103-203, Mississippi Code of 1972, is
346 amended as follows:

347 27-103-203. (1) There is created in the State Treasury a
348 special fund, separate and apart from any other fund, to be
349 designated the Working Cash-Stabilization Reserve Fund, into which
350 shall be deposited one hundred percent (100%) of the unencumbered
351 General Fund cash balance at the close of each fiscal year until
352 such time as the balance in the fund reaches Forty Million Dollars
353 (\$40,000,000.00). After the balance in the fund reaches Forty
354 Million Dollars (\$40,000,000.00), fifty percent (50%) of the
355 unencumbered General Fund cash balance at the close of each fiscal
356 year, not to exceed seven and one-half percent (7-1/2%) of the
357 General Fund appropriations for the fiscal year, shall be
358 deposited into the fund. The remainder of the year-end
359 unencumbered General Fund cash balance after transfer to the
360 Working Cash-Stabilization Reserve Fund shall remain in the
361 General Fund; however, if the balance of the Working
362 Cash-Stabilization Reserve Fund reaches seven and one-half percent
363 (7-1/2%) of the General Fund appropriations for the fiscal year,
364 fifty percent (50%) of the unencumbered General Fund cash balance
365 shall be transferred into the Taxpayer Rebate Fund created in
366 Section 6 of this act. Unencumbered cash in the General Fund may



367 be used for new year cash flow needs and may also be used for
368 deficit appropriations or regular appropriations.

369 (2) The Working Cash-Stabilization Reserve Fund shall not be
370 considered as a surplus or available funds when adopting a
371 balanced budget as required by law. The State Treasurer shall
372 invest all sums in the Working Cash-Stabilization Reserve Fund not
373 needed for the purposes provided for in this section in
374 certificates of deposit, repurchase agreements and other
375 securities as authorized in Sections 27-105-33(d) or 7-9-103, as
376 the State Treasurer may determine to yield the highest market rate
377 available. If the Ayers Settlement Fund is created under Section
378 37-101-27(5), the first Five Million Dollars (\$5,000,000.00) of
379 interest earned on those sums each fiscal year shall be deposited
380 into that fund until a total of Seventy Million Dollars
381 (\$70,000,000.00) has been deposited into the fund. The interest,
382 or the remaining interest if the Ayers Settlement Fund is created,
383 that is earned on those sums shall be deposited in the Working
384 Cash-Stabilization Reserve Fund until the balance of principal and
385 interest in the reserve fund reaches seven and one-half percent
386 (7-1/2%) of the total General Fund appropriations for the current
387 fiscal year, and all interest earned in excess of amounts
388 necessary to maintain the seven and one-half percent (7-1/2%) fund
389 balance requirement shall be deposited by the State Treasurer into
390 the State General Fund.

391 (3) The Working Cash-Stabilization Reserve Fund, except for
392 Nineteen Million Dollars (\$19,000,000.00) and the amount of the
393 interest and income earned on the principal of the Ayers Endowment
394 Trust created by Section 37-101-27, shall be used by the State
395 Treasurer for cash flow needs throughout the year when the
396 Executive Director of the Department of Finance and Administration
397 certifies that in his opinion there will be cash flow deficiencies
398 in the State General Fund. No borrowing of monies from other
399 special funds for those purposes as authorized by Section



400 31-17-101 et seq. shall be made as long as an unencumbered balance
401 in excess of Nineteen Million Dollars (\$19,000,000.00) and the
402 interest and income earned on the principal of the Ayers Endowment
403 Trust created by Section 37-101-27 remains in the fund. The State
404 Treasurer shall reimburse the fund for all sums borrowed for
405 those purposes from General Fund revenues collected during the
406 fiscal year in which those funds are used. The State Treasurer
407 shall immediately notify the Legislative Budget Office and the
408 State Department of Finance and Administration of each transfer
409 into and out of that fund. Four Million Dollars (\$4,000,000.00)
410 in the Working Cash-Stabilization Reserve Fund shall remain
411 available for use under Section 27-103-81. Fifteen Million
412 Dollars (\$15,000,000.00) in the Working Cash-Stabilization Reserve
413 Fund shall remain available for exclusive use of the Ayers
414 Endowment Trust created by Section 37-101-27. If the Ayers
415 Settlement Fund is created under Section 37-101-27(5), beginning
416 when a total of Fifty-five Million Dollars (\$55,000,000.00) has
417 been deposited into the fund, for each annual deposit of interest
418 to that fund under subsection (2) of this section, the Ayers
419 Endowment Trust created under Section 37-101-27(1) shall be
420 reduced by an equal amount annually until the Ayers Endowment
421 Trust reaches Zero Dollars (\$0.00), at which time any requirements
422 concerning the Ayers Endowment Trust in this section shall be null
423 and void.

424 (4) The Working Cash-Stabilization Reserve Fund, except for
425 Forty Million Dollars (\$40,000,000.00), shall also be used for the
426 purpose of covering any projected deficits that may occur in the
427 General Fund at the end of a fiscal year as a result of revenue
428 shortfalls. If the Governor determines that a deficit in revenues
429 from all sources may occur, it shall be the duty of the Executive
430 Director of the Department of Finance and Administration to
431 transfer such funds as necessary to the General Fund to alleviate
432 the deficit in accordance with Sections 27-104-13 and 31-17-123;



433 however, not more than Fifty Million Dollars (\$50,000,000.00) may
434 be transferred from the fund for such purpose in any one (1)
435 fiscal year. If it becomes necessary to apply a part of the fund
436 to this purpose, the amount so applied shall be restored to the
437 Working Cash-Stabilization Reserve Fund out of future annual
438 surpluses, as provided in subsection (1) of this section, until
439 the seven and one-half percent (7-1/2%) maximum is again attained.

440 (5) The Working Cash-Stabilization Reserve Fund also shall
441 be used to provide funds for the Disaster Assistance Trust Fund
442 when those funds are immediately needed to provide for disaster
443 assistance under Sections 33-15-301 through 33-15-317. Any
444 transfer of funds from the Working Cash-Stabilization Reserve Fund
445 to the Disaster Assistance Trust Fund shall be made in accordance
446 with the provisions of subsection (5) of Section 33-15-307.

447 (6) The Department of Finance and Administration shall
448 immediately send notice of any transfers made, or other action
449 taken under authority of this section, to the Legislative Budget
450 Office.

451 (7) Funds deposited in the Working Cash-Stabilization
452 Reserve Fund shall be used only for the purposes specified in this
453 section, and as long as the provisions of this section remain in
454 effect, no other expenditure, appropriation or transfer of funds
455 in the Working Cash-Stabilization Reserve Fund shall be made
456 except by act of the Legislature making specific reference to the
457 Working Cash-Stabilization Reserve Fund as the source of those
458 funds.

459 **SECTION 8.** This act shall take effect and be in force from
460 and after July 1, 2003.

