

By: Senator(s) Smith

To: Appropriations

SENATE BILL NO. 3047

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:

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 pursuant to Section 27-103-203.

22 **SECTION 2.** Section 31-17-123, Mississippi Code of 1972, is
23 amended as follows:

24 31-17-123. The intent of the Legislature is to authorize
25 borrowing funds under the provisions of Sections 31-17-101 through
26 31-17-123 to offset any temporary cash flow deficiencies and
27 should not be construed to authorize the borrowing of any funds in
28 an amount which cannot be repaid during the fiscal year in which



29 such funds are borrowed. The State Tax Commission and University
30 Research Center, utilizing all available revenue forecast data,
31 shall annually develop a general fund revenue estimate to be
32 adopted by the Joint Legislative Budget Committee as of the first
33 Monday in March. If, at the end of October, or at the end of any
34 month thereafter of any fiscal year, the revenues received for the
35 fiscal year shall fall below ninety-eight percent (98%) of the
36 Joint Legislative Budget Committee General Fund revenue estimate
37 as of the first Monday in March, the State Fiscal Officer shall
38 reduce allocations of general funds and state-source special funds
39 to general fund and special fund agencies and to the
40 "administration and other expenses" budget of the State Highway
41 Department in an amount necessary to keep expenditures within the
42 sum of actual general fund receipts including any transfers to the
43 General Fund from the Working Cash-Stabilization Reserve Fund for
44 the fiscal year. The State Fiscal Officer may, upon his
45 determination of need based on the revenue shortfall, transfer
46 funds as provided in Section 27-103-203, from the Working
47 Cash-Stabilization Reserve Fund to the General Fund to supplement
48 the general fund revenue. State-source special funds in an amount
49 equal to any reduction made under the provisions of this section
50 shall be transferred to the State General Fund upon requisitions
51 for warrants signed by the respective agency head and such
52 transfer shall be made within a reasonable period to be determined
53 by the State Fiscal Officer. No agency's allocation shall be
54 reduced in an amount to exceed five percent (5%); however, in the
55 event that the allocations of general funds and state-source
56 special funds to all general fund and special fund agencies and to
57 the "administration and other expenses" budget of the State
58 Highway Department have been reduced by five percent (5%), any
59 additional reductions required to be made hereunder shall consist
60 of a uniform percentage reduction of general funds and
61 state-source special funds to all general fund and special fund



62 agencies, and to the "administration and other expenses" budget of
63 the State Highway Department. Any receipt from loans authorized
64 by Sections 31-17-101 through 31-17-123 shall not be included as
65 revenue receipts. The State Fiscal Officer shall immediately send
66 notice of any action taken under authority of this section to the
67 Legislative Budget Office.

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

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

