

Hall of the House of Representatives
89th General Assembly - Regular Session, 2013
Amendment Form

Subtitle of House Bill No. 1041

TO LIMIT THE INCREASE IN GENERAL REVENUE EXPENDITURES FROM YEAR TO YEAR; AND TO
CREATE A NEXUS BETWEEN THE AMOUNT OF GENERAL REVENUE EXPENDITURES AND THE
GROWTH OF THE STATE GROSS DOMESTIC PRODUCT.

Amendment No. 4 to House Bill No. 1041

Amend House Bill No. 1041 as engrossed, H2/19/13 (version: 02/19/2013 09:13:11 AM):

Page 1, line 18, delete "GROSS DOMESTIC PRODUCT" and substitute "DISPOSABLE PERSONAL INCOME"

AND

Delete the subtitle in its entirety and substitute:

"TO LIMIT THE INCREASE IN GENERAL REVENUE EXPENDITURES FROM YEAR TO YEAR; AND TO CREATE A NEXUS BETWEEN THE AMOUNT OF GENERAL REVENUE EXPENDITURES AND THE GROWTH OF THE STATE DISPOSABLE PERSONAL INCOME."

AND

Page 2, delete lines 15 through 36, and substitute the following:

"(B)(i) The expenditures of net general revenue available for distribution for each fiscal year do not exceed the average rate of change of the total state disposable personal income.

(ii) The average rate of change of the total state disposable personal income that is applicable for a fiscal year shall be calculated by July 15 of the preceding fiscal year by:

(a) Dividing:

(1) The total state disposable personal income based on the most recent annual report from the United States Bureau of Economic Analysis for the immediately preceding calendar year; by

(2) The total state disposable personal income based on the bureau's estimates closest in time to five (5) calendar years before the report used in subdivision (4)(B)(ii)(a)(1) of this section;
and



(b) Subtracting one (1) from the fifth root of the quotient obtained under subdivision (4)(B)(ii)(a) of this section."

AND

Page 3, delete lines 7 through 9, and substitute the following:

"(c) The limitation stated in subdivision (a)(4)(B) of this section does not apply to:

(1) General revenues transferred or credited to the General Improvement Fund or its successor fund or fund accounts; or

(2) One-time expenditures for the settlement of claims against the state or a state entity."

The Amendment was read _____
By: Representative Westerman
JLL/JLL - 02-26-2013 08:47:52
JLL229

Chief Clerk