



1999 ASSEMBLY BILL 791

February 23, 2000 - Introduced by Representatives OWENS, AINSWORTH, GOETSCH, HAHN, HUNDERTMARK, LADWIG, F. LASEE, NASS, PORTER, SKINDRUD and SUDER, cosponsored by Senator DRZEWIECKI. Referred to Committee on Ways and Means.

- 1 **AN ACT to affect** 1999 Wisconsin Act 9, section 9258 (1d) of the statutes; **relating**
2 **to:** transferring money from the general fund to the budget stabilization fund.

Analysis by the Legislative Reference Bureau

This bill requires the legislative fiscal bureau (LFB) to certify to the joint committee on finance (JCF) the LFB's estimate of the 1999-2000 and 2000-01 net balances of the general fund. Under the bill, subject to a 14-day passive review procedure by JCF, if the estimates exceed the net balances specified in the final amended schedule prepared by the department of administration and approved by JFC, an amount equal to the surplus is transferred from the general fund to the budget stabilization fund. Under current law, moneys in the budget stabilization fund are reserved to provide state revenue stability during periods of below-normal economic activity.

In addition, the bill eliminates a provision that was created in 1999 Wisconsin Act 9 that required the LFB to certify to JCF the LFB's estimate of the 1999-2000 and 2000-01 general fund supported expenditures for general obligation debt service. Under that provision, subject to a 14-day passive review procedure by the joint committee on finance, if the estimates were less than the estimates expenditures specified in the schedule in 1999 Wisconsin Act 9, an amount equal to the difference was to be transferred from the general fund to the budget stabilization fund.

ASSEMBLY BILL 791

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

1 **SECTION 1.** 1999 Wisconsin Act 9, section 9258 (1d) of the statutes is repealed.

2 **SECTION 2. Nonstatutory provisions.**

3 (1) TRANSFERS TO BUDGET STABILIZATION FUND.

4 (a) *Legislative fiscal bureau certifications.*

5 1. No later than January 31, 2001, the legislative fiscal bureau shall certify to
6 the joint committee on finance the bureau's estimate of the 1999–2000 and the
7 2000–01 net balances of the general fund. The bureau's certification of the estimated
8 2000–01 net balance of the general fund under this subdivision shall take into
9 consideration the transfers required under paragraphs (c) and (d).

10 2. Copies of the certifications made under this paragraph shall be provided to
11 the secretary of administration.

12 (b) *Joint committee on finance passive review.* If the cochairpersons of the joint
13 committee on finance do not notify the secretary of administration that the
14 committee has scheduled a meeting for the purpose of reviewing the amounts
15 certified under paragraph (a) 1. within 14 working days after the date of the
16 certification, the secretary of administration shall direct that the transfers under
17 paragraphs (c) and (d) be made on the basis of the estimated net balances of the
18 general fund certified by the legislative fiscal bureau. If, within 14 working days
19 after the date of the certification, the cochairpersons of the committee notify the
20 secretary of administration that the committee has scheduled a meeting for the
21 purpose of reviewing the amounts certified under paragraph (a) 1., the secretary of

ASSEMBLY BILL 791

1 administration shall make the transfers under paragraphs (c) and (d) only after the
2 committee has notified the secretary of administration of the estimated net general
3 fund balances approved by the committee, in which case the secretary of
4 administration shall make the transfers required under paragraphs (c) and (d) on
5 the basis of the estimated net general fund balances approved by the committee.

6 (c) *Transfers based on the certification of the 1999-2000 net general fund*
7 *balance.* If the estimated 1999-2000 net general fund balance, as certified by the
8 legislative fiscal bureau or approved by the joint committee on finance as specified
9 under paragraph (b) 1., exceeds the amount of the estimated 1999-2000 net balance
10 of the general fund in the schedule under section 20.005 (1) of the statutes, as affected
11 by any amendments to the schedule approved under section 20.004 (2) of the
12 statutes, the surplus shall be transferred from the general fund to the budget
13 stabilization fund no later than June 30, 2001.

14 (d) *Transfers based on the certification of the 2000-01 net general fund balance.*
15 If the estimated 2000-01 net general fund balance, as certified by the legislative
16 fiscal bureau or approved by the joint committee on finance as specified under
17 paragraph (b) 1., exceeds the amount of the estimated 2000-01 net balance of the
18 general fund in the schedule under section 20.005 (1) of the statutes, as affected by
19 any amendments to the schedule approved under section 20.004 (2) of the statutes,
20 the surplus shall be transferred from the general fund to the budget stabilization
21 fund no later than June 30, 2001.

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(END)