

Fiscal Estimate Narratives
DOA 5/5/2003

LRB Number 03-2185/1	Introduction Number SB-65	Estimate Type Original
Subject Budget stabilization fund, generally accepted accounting principles deficit reduction fund, and the general fund deficit		

Assumptions Used in Arriving at Fiscal Estimate

The proposed bill neither adds revenue or expenses but transfers or permits transfers of future balances under certain conditions to various special funds from the general fund. The goal appears to be a stronger fiscal basis for future decisions on revenues and expenses and the use of balances. However, specific actions on revenues and expenses are not required by the bill thus the effect is indeterminate.

The bill also specifically requires that the Department of Administration continue what it does under its general authority in preparing a state financial statement based on GAAP. There is no added cost since the Comprehensive Annual Financial Report (CAFR) statement is already prepared on a GAAP basis.

Long-Range Fiscal Implications

Unknown.