



**ASSEMBLY AMENDMENT 4,  
TO ASSEMBLY SUBSTITUTE AMENDMENT 2,  
TO 2011 ASSEMBLY BILL 7**

May 11, 2011 – Offered by Representatives SEIDEL and YOUNG.

1           At the locations indicated, amend the substitute amendment as follows:  
2           **1.** Page 77, line 10: after that line insert:  
3           “(4) RESTRICTION ON EXPENDITURE OF MONEYS FOR IMPLEMENTATION. The  
4           government accountability board shall not encumber or expend any moneys for the  
5           purpose of implementing this act unless the board determines that there has been  
6           transferred from the general fund to the budget stabilization fund after the effective  
7           date of this subsection at least an amount equal to the greater of: 1) one-half of one  
8           percent of the actual general fund tax collections in the 2nd fiscal year preceding the  
9           fiscal year of the transfer; or 2) the amount, if any, by which the actual general fund  
10          tax collections in the 2nd fiscal year preceding the year of the transfer exceeded 6.5

1 percent of state personal income in the calendar year in which that 2nd preceding  
2 fiscal year began.”

3

(END)