

2019 DRAFTING REQUEST**Senate Joint Resolution**

For: **Howard Marklein (608) 266-0703** Drafter: **chanaman**
 By: **Vince** Secondary Drafters:
 Date: **1/4/2019** May Contact:

Same as LRB:

Submit via email: **YES**
 Requester's email: **Sen.Marklein@legis.wi.gov**
 Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Balanced budget amendment

Instructions:

2017 SJR 110

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	chanaman 1/4/2019	ccarmich 1/7/2019			
/1			dwalker 1/7/2019	mbarman 1/10/2019	

FE Sent For:

<END>



State of Wisconsin
2017 - 2018 LEGISLATURE

-1226/1
LRB-1880/1
CMH:jld

2017 SENATE JOINT RESOLUTION 110

March 7, 2018 - Introduced by Senator MARKLEIN, cosponsored by Representative MACCO. Referred to Committee on Insurance, Financial Services, Constitution and Federalism.

1 **To amend** section 5 of article VIII of the constitution; **relating to:** accounting and
2 expenditure of state funds and reduction of deficit (first consideration).

Analysis by the Legislative Reference Bureau

This constitutional amendment, proposed to the 2017 legislature on first consideration, requires the state to account for and report all funds it receives or expends in accordance with generally accepted accounting principles (GAAP).

The amendment further authorizes the legislature to establish the budgetary basis of accounting, requires that any deficit of a state fund affected by a budget bill be reduced annually by 10 percent of any projected increase in tax revenues in that fund, and requires that, once the deficit is eliminated, the legislature may not pass any bill that would result in a projected deficit.

A constitutional amendment requires adoption by two successive legislatures, and ratification by the people, before it can become effective.

3 **Resolved by the senate, the assembly concurring, That:**

4 **SECTION 1.** Section 5 of article VIII of the constitution is amended to read:

5 [Article VIII] Section 5. The legislature shall provide for an annual tax
6 sufficient to defray the estimated expenses of the state for each year; and whenever
7 the expenses of any year shall exceed the income, the legislature shall provide for

1 levying a tax for the ensuing year, sufficient, with other sources of income, to pay the
2 deficiency as well as the estimated expenses of such ensuing year. The legislature
3 may establish the basis of accounting to be used for budget purposes. In addition to
4 the statutory basis of accounting, the state shall account for and report all funds it
5 receives or spends including, but not limited to, component units in accordance with
6 generally accepted accounting principles. The legislature may not pass any bill that
7 would cause an increase in the projected deficit in any state fund under generally
8 accepted accounting principles. The legislature shall pass an annual or biennial
9 budget bill that is projected to reduce any existing deficit in any state fund that is
10 affected by the budget bill reported under generally accepted accounting principles
11 by at least one-tenth of any projected annual increase of tax revenues deposited in
12 that state fund in each fiscal year. Once any deficit in a state fund under generally
13 accepted accounting principles is eliminated, the legislature may not pass any bill
14 affecting that fund that would result in a projected deficit in that state fund under
15 generally accepted accounting principles.

16 ***Be it further resolved, That*** this proposed amendment be referred to the
17 legislature to be chosen at the next general election and that it be published for three
18 months previous to the time of holding such election.

19 (END)

Parisi, Lori

From: Williams, Vincent
Sent: Thursday, January 10, 2019 9:51 AM
To: LRB.Legal
Subject: Draft Review: LRB -1226/1

Please Jacket LRB -1226/1 for the SENATE.