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State of Misconsin 2003 - 2004 LEGISLATURE

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ASSEMBLY AMENDMENT 1, TO 2003 ASSEMBLY BILL 178

July 25, 2003 - Offered by Representative Friske.

At the locations indicated, amend the bill as follows:

1. Page 5, line 13: delete the material beginning with that line and ending with page 6, line 2, and substitute:

"16.50 (8) Deficit increase. (a) If, following the publishing of any comprehensive annual financial report, the secretary determines that the sum of the unreserved balance of the general fund in that report, the balance of the generally accepted accounting principles deficit reduction fund in that report, and any amount transferred to the budget stabilization fund during the fiscal year covered by the report is a larger negative amount than the sum of the unreserved balance of the general fund and the balance of the generally accepted accounting principles deficit reduction fund in the comprehensive annual financial report for the previous fiscal year, the secretary shall immediately notify the governor, the presiding officers of each house of the legislature, and the joint committee on finance of the difference.

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(b) Following the notification under par. (a), the governor shall submit a bill containing his or her recommendations for eliminating the difference identified in par. (a). If the most recently published comprehensive annual financial report was published in an even-numbered year, the governor may include his or her recommendations in an executive budget bill introduced under s. 16.47 (1m).".

6 (END)