

SB0706/273621/1

BY: Senator Young

AMENDMENTS TO SENATE BILL 706

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 18, after “amount;” insert “prohibiting the Governor from making a certain appropriation to the Reserve Fund and prohibiting the Department from issuing certain tax credit certificates under certain circumstances; requiring certain funds to revert to the General Fund from the Reserve Fund under certain circumstances;”.

AMENDMENT NO. 2

On page 8, in line 19, strike “**FOR**” and substitute “**EXCEPT AS PROVIDED IN SUBPARAGRAPH (III) OF THIS PARAGRAPH, FOR**”; after line 23, insert:

“(III) 1. IN ANY FISCAL YEAR, IF THE REVISED ESTIMATE OF TOTAL GENERAL FUND REVENUES FOR THE FISCAL YEAR IN WHICH THE BUDGET BILL IS BEING PREPARED, AS REFLECTED IN THE REPORT OF ESTIMATED STATE REVENUES SUBMITTED BY THE BOARD OF REVENUE ESTIMATES TO THE GOVERNOR UNDER § 6-106(B) OF THE STATE FINANCE AND PROCUREMENT ARTICLE, IN DECEMBER OF THAT FISCAL YEAR DOES NOT EXCEED THE ESTIMATE FOR THE PRIOR DECEMBER, ADJUSTED FOR TAX LAW CHANGES, BY MORE THAN 2%:

A. THE GOVERNOR MAY NOT MAKE AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET; AND

B. THE DEPARTMENT MAY NOT ISSUE A TAX CREDIT CERTIFICATE UNDER SUBSECTION (E) OF THIS SECTION.

(Over)

2. IF THE GOVERNOR MAKES AN APPROPRIATION TO THE RESERVE FUND IN THE STATE BUDGET IN A FISCAL YEAR IN WHICH THE REVISED ESTIMATE OF TOTAL GENERAL FUND REVENUES FOR THE FISCAL YEAR IN WHICH THE BUDGET BILL IS BEING PREPARED, AS REFLECTED IN THE REPORT OF ESTIMATED STATE REVENUES SUBMITTED BY THE BOARD OF REVENUE ESTIMATES TO THE GOVERNOR UNDER § 6-106(B) OF THE STATE FINANCE AND PROCUREMENT ARTICLE, IN DECEMBER OF THAT FISCAL YEAR DOES NOT EXCEED THE ESTIMATE FOR THE PRIOR DECEMBER, ADJUSTED FOR TAX LAW CHANGES, BY MORE THAN 2%, THOSE FUNDS SHALL REVERT TO THE GENERAL FUND.”;

and in line 28, after “PARAGRAPH” insert “**AND IN PARAGRAPH (4) OF THIS SUBSECTION**”.