

March 31, 2017

To the Members of the General Assembly

Ladies and Gentlemen:

On March 31, 2017, the Honorable Lawrence J. Hogan, Jr., Governor; the Honorable Thomas V. Mike Miller, Jr., President of the Senate; and the Honorable Michael E. Busch, Speaker of the House of Delegates, signed the following pieces of legislation, which you passed:

HB 503

Chapter 4

Delegate McIntosh

**STATE BUDGET – APPROPRIATIONS – INCOME TAX REVENUE
ESTIMATE CAP AND REVENUE STABILIZATION ACCOUNT**

Requiring the Bureau of Revenue Estimates, beginning with the revenue estimate for fiscal year 2020, to calculate a specified share of General Fund revenues represented by specified nonwithholding income tax revenues; requiring the Bureau to make a specified adjustment to a specified revenue estimate relating to nonwithholding income tax revenues under specified circumstances; establishing the Fiscal Responsibility Fund to retain the amount of nonwithholding income tax revenues until the revenues are appropriated in the State budget; etc.

EFFECTIVE JULY 1, 2017

HB 1109
Chapter 5

Delegate B. Barnes

**TEACHERS' RETIREMENT AND PENSION SYSTEMS – COUNTY
BOARDS OF EDUCATION PAYMENTS**

Providing that, for fiscal year 2017, county boards of education shall be relieved of a specified portion of a contribution for specified local employees of the Teachers' Retirement and Pension Systems; providing for a specified allocation of payment relief; requiring the Governor to provide a specified amount in either fiscal year 2018 or 2019 to be paid into specified accumulation funds of the State Retirement and Pension System if a specified condition is not met; etc.

EFFECTIVE JUNE 1, 2017

Sincerely,

Carol L. Swan
Deputy Office Director