

Senate Finance, Ways and Means Committee 1

Amendment No. 1 to SB0047

McNally
Signature of Sponsor

AMEND Senate Bill No. 47

House Bill No. 813

by deleting subdivision (A) in subdivision (a)(2) of SECTION 1 and substituting instead:

(A) Beginning in fiscal year 2014-2015 and subsequent fiscal years, on June 15 of each fiscal year, the commissioner of finance and administration, in consultation with the commissioner of revenue, shall determine whether state revenue growth exceeded an average of three percent (3%) over the previous two (2) consecutive fiscal years, and notify the governor, speaker of the senate, speaker of the house of representatives, and state treasurer of any determination that the growth exceeded an average of three percent (3%) for the two-year period. If such determination is made, the commissioner of finance and administration shall certify the amount of the state tax revenue collected for the period and include the amount of surplus state tax revenue collected in the notification required under this subdivision (a)(2)(A).

AND FURTHER AMEND by deleting the following language from SECTION 1(a)(2)(B), which reads:

In any fiscal year in which the commissioner of finance and administration certifies that state revenue growth exceeds three percent (3%) over the previous fiscal year under subdivision (a)(2)(A),

and substituting instead the following:

In any fiscal year in which the commissioner of finance and administration determines that state revenue growth exceeded an average of three percent (3%) over the previous two (2) consecutive fiscal years under subdivision (a)(2)(A),