

A Joint Resolution directing the Secretary of State to refer to the people for their approval or rejection a proposed amendment to Section 23 of Article X of the Constitution of the State of Oklahoma; updating reference; modifying purpose for specified procedures; modifying specified duty of State Board for Equalization; requiring Board to certify tax expenditure limitation; specifying formula for limitation; making requirement to certify limitation conditional; providing for spending limit; prescribing determination of spending limit under certain circumstances; deleting certain funds from specified estimate; deleting percentage limit on change in legislative appropriations; modifying duty of Board with respect to determination of revenue available for appropriation; clarifying status of certain funds as surplus funds and providing for surplus funds amount under specified circumstances; renaming Constitutional Reserve Fund as Constitutional Emergency Fund; modifying amounts accruing to such fund; providing for the status of interest income; providing for conditional appropriation from such fund; defining term; deleting authority for appropriations under specified conditions; providing for deposit of specified monies into Budget Stabilization Fund; providing for status of interest income; establishing conditions under which revenue failure occurs; providing for transfer of funds upon revenue failure and limiting amount thereof; providing for taxpayer refund of certain funds; requiring Legislative enactment; requiring voter approval for certification of appropriations above specified limit; providing ballot title; and directing filing.