

BILL SUMMARY
2nd Session of the 56th Legislature

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| Bill No.: | SB1569 |
| Version: | CS |
| Request Number: | 10416 |
| Author: | Speaker McCall |
| Date: | 4/17/2018 |
| Impact: | Please see previous summary of this measure |

Research Analysis

The committee substitute for SB1569 directs the State Board of Equalization to compare the amount of revenue available for the Legislature to appropriate for an upcoming fiscal year and the current fiscal year and authorizes adjustments to the apportionment of state revenues when the amount available for appropriation in the upcoming fiscal year is forecasted to be less than the amount available for the current fiscal year. The percentage difference between the certified amounts determined at the February board meeting for an upcoming fiscal year and the June board meeting for the current fiscal year will be the percentage basis for the apportionment reductions.

If apportionment reductions are determined to be necessary, the following funds and/or revenue sources will be affected with the exception of apportionments to the General Revenue Fund, the Teachers' Retirement System Revolving Fund and the Teachers' Retirement System Dedicated Revenue Revolving Fund.

- apportionment of funds to the Tax Commission Reimbursement Fund;
- apportionment of cigarette tax, chewing tobacco tax, tax on little cigars/cigars;
- apportionment of gasoline tax;
- apportionment of diesel fuel tax;
- apportionment of gross production tax on oil and gas;
- apportionment of sales and use tax;
- apportionment of personal and corporate income tax; and
- apportionment of funds to the ROADS Fund.

The measure also creates the State Budget Enhancement Fund, which will consist of the amounts subject to the apportionment reduction.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.

