

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	SJR35
Version:	ENGROSSED
Request Number:	
Author:	REP. MCCALL
Date:	4/9/2018
Impact:	Please see previous summary of this measure

Research Analysis

The measure would refer to a vote of the people for their approval or rejection the creation of the Revenue Replacement Endowment Fund to support the operation of state government. The fund would consist of annual deposits of at least five percent of the total collections of the gross production tax. The question would also create the Revenue Replacement Revolving Fund consisting of deposits from the endowment fund.

The funds would be budgeted and expended in the same manner as the General Revenue Fund. The funds would not be used for service payments due on bonds or other financing instruments. And no more than four percent of the balance of the endowment fund could be transferred to the revolving fund each year.

Prepared By: Kyle Meade

Fiscal Analysis

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

Prepared By: Mark Tygret

Other Considerations

None.