

SENATE BILL REPORT

ESB 6284

AS PASSED SENATE, MARCH 12, 1992

**Brief Description:** Transferring money from the budget stabilization account.

**SPONSORS:** Senators McDonald and Niemi; by request of Governor Gardner

**BACKGROUND:**

The budget stabilization account was created by the Legislature in 1981 to provide a resource for the stable financing of essential state services during periods of revenue shortfall. Currently, the budget stabilization account has a balance of \$260 million.

**SUMMARY:**

The Legislature finds that state revenues have fallen below previous projections. A total of \$160 million from the budget stabilization account is appropriated to the general fund to provide for the continuation of agency programs.

**Appropriation:** yes

**Revenue:** none

**Fiscal Note:** none requested

**Effective Date:** The bill contains an emergency clause and takes effect immediately.