

6845-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Loveland and Snyder)

Brief Description: Reconciling actual revenues and the expenditure limit.

SB 6845-S - DIGEST

(AS OF SENATE 2ND READING 3/10/00)

Amends RCW 43.135.045 relating to the emergency reserve fund.

Provides that the treasurer shall make transfers between these accounts as necessary to reconcile actual annual revenues and the expenditure limit for fiscal year 1999 and thereafter.

Declares that the emergency reserve fund balance shall not exceed five percent of annual general fund--state revenues as projected by the official state revenue forecast. Any balance in excess of five percent shall be transferred on a quarterly basis by the state treasurer to the education construction fund hereby created in the treasury.