

SSB 5427 - S AMD
By Senator Kohl-Welles

1 On page 2, beginning on line 29, strike "of the sum of inflation
2 and population change" and insert "~~((of the sum of inflation and~~
3 ~~population))~~ change in personal income"

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EFFECT: In calculating the state expenditure limit, the fiscal growth factor is modified to reflect state personal income growth, rather than the sum of population growth and the rate of inflation. Personal income growth is the sum of population growth, inflation, and per capita personal income growth.