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## Appropriations Committee

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### HB 2988

**Brief Description:** Making expenditures from the budget stabilization account to make critical investments.

**Sponsors:** Representative Dunshee.

<p style="text-align: center;"><b>Brief Summary of Bill</b></p> <ul style="list-style-type: none"><li>• Declares legislative intent to make appropriations from the Budget Stabilization Account for critical investments in the 2015-17 fiscal biennium.</li></ul>
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**Hearing Date:** 2/22/16

**Staff:** Kristen Fraser (786-7148).

**Background:**

In 2007 the voters ratified a constitutional amendment that created the Budget Stabilization Account (BSA) as Article VII, section 12 of the state constitution. Each year, the State Treasurer must deposit 1 percent of general state revenues (GSR) into the constitutionally created Budget Stabilization Account. The term GSR is defined in the constitution and is largely equivalent to the statutory State General Fund (GFS).

In general, appropriations from the BSA require a three-fifths majority in each house of the Legislature, but in the case of a catastrophic event or low employment growth, the Legislature may appropriate from the BSA with a constitutional majority vote of each house.

**Summary of Bill:**

The Legislature declares its intent to make appropriations from the Budget Stabilization Account for critical investments in the 2015-17 fiscal biennium.

**Appropriation:** None.

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*This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.*

**Fiscal Note:** Not requested.

**Effective Date:** The bill takes effect 90 days after adjournment of the session in which the bill is passed.