
DIGEST

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Geymann

HB No. 490

Abstract: Prohibits the transfer or removal of monies from the Coastal Protection and Restoration Fund and the Budget Stabilization Fund for purposes other than those provided for by law.

Present constitution provides that no appropriation shall be made from the Coastal Protection and Restoration Fund that is inconsistent with the Coastal Protection Plan developed by the Coastal Protection and Restoration Authority.

Proposed constitutional amendment retains present constitution and adds the prohibition to transfer or remove monies from the fund for purposes inconsistent with the Coastal Protection Plan developed by the Coastal Protection and Restoration Authority.

Present constitution provides that money in the Budget Stabilization Fund shall not be available for appropriation or use except under specific conditions.

Proposed constitutional amendment retains present constitution but clarifies that the transfer or removal of monies from the Budget Stabilization Fund shall only be for purposes provided for in present constitution.

Provides for submission of the proposed amendment to the voters at the statewide election to be held November 4, 2014.

Effective July 1, 2015.

(Amends Const. Art. VII, §§10.2(D) and 10.3(C)(intro. para.))

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Appropriations to the original bill.

1. Deleted requirement of consent of 2/3 of the legislature to transfer monies from the funds in years in which nonrecurring revenues are transferred into the funds.
2. Added an effective date.

Committee Amendments Proposed by House Committee on Civil Law and Procedure to the engrossed bill.

1. Changed the ballot language to provide a more detailed explanation of the proposed constitutional amendment.