

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 1072
Version:	CS
Request No.:	2333
Author:	Sen. Thompson
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Committee Substitute (CS)

The JCAB CS for SB 1072 modifies deposits made to the Revenue Stabilization Fund. The measure states that no deposit shall be made in the Fund provided the State Board of Equalization certifies that the General Revenue Fund received less funding than the previous fiscal year. Additionally, the measure states that no deposit shall be made to the credit of the Revenue Stabilization Fund if such a deposit would cause the Fund to exceed 3% of the certified amount in the General Revenue Fund in the current fiscal year. If a certified “revenue decrease” occurs, the total deposits to the Revenue Stabilization Fund shall be reduced by that amount. A revenue decrease means an identified revenue source derived in an amount less than the five-year average for such revenue source.

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