

## AMENDMENTS TO HOUSE BILL NO. 1940

Sponsor: REPRESENTATIVE KINSEY

Printer's No. 2779

1 Amend Bill, page 1, line 22, by inserting after "estimates"  
2 and providing for the Budget Stabilization Reserve Fund

3 Amend Bill, page 3, by inserting between lines 10 and 11

4 Section 2. The act is amended by adding a section to read:  
5 Section 626. Budget Stabilization Reserve Fund.--(a) The  
6 following apply:

7 (1) If the balance of the Budget Stabilization Reserve Fund  
8 on June 30, 2017, is less than six per centum (6%) of the  
9 General Fund revenues received in the 2016-2017 fiscal year, the  
10 General Assembly shall appropriate two hundred million dollars  
11 (\$200,000,000) to the Budget Stabilization Reserve Fund from  
12 revenues received under Article III of the act of March 4, 1971  
13 (P.L.6, No.2), known as the "Tax Reform Code of 1971," before  
14 June 30, 2018. The appropriation must be transferred to the  
15 Budget Stabilization Reserve Fund before the funds generated  
16 under Article III of the "Tax Reform Code of 1971" are used for  
17 other appropriations. This appropriation shall be in addition to  
18 transfers required under section 1702-A(b) of the act of April  
19 9, 1929 (P.L.343, No.176), known as "The Fiscal Code."

20 (2) Each year thereafter, if the balance of the Budget  
21 Stabilization Reserve Fund on June 30 of the prior year is less  
22 than six per centum (6%) of General Fund revenues received by  
23 June 30 of that fiscal year, the General Assembly shall  
24 appropriate two hundred million dollars (\$200,000,000) to the  
25 Budget Stabilization Reserve Fund from revenues received under  
26 Article III of the "Tax Reform Code of 1971," before June 30 of  
27 the subsequent year. The appropriation must be transferred to  
28 the Budget Stabilization Reserve Fund before the funds generated  
29 under Article III of the "Tax Reform Code of 1971" may be used  
30 for other appropriations. This appropriation shall be in  
31 addition to transfers required under section 1702-A(b) of "The  
32 Fiscal Code."

33 (b) If, at the end of any fiscal year, the ending balance of  
34 the Budget Stabilization Reserve Fund equals or exceeds fifteen  
35 per centum (15%) of the actual General Fund revenues received  
36 for the fiscal year, the General Assembly shall enact in  
37 separate legislation a refund to taxpayers of the surplus in

1 excess of fifteen per centum (15%) of General Fund revenues  
2 remaining in the Budget Stabilization Reserve Fund.

3 Amend Bill, page 3, line 11, by striking out "2" and  
4 inserting

5 3

6 Amend Bill, page 3, line 13, by striking out "3" and  
7 inserting

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