

SECOND AMENDED NOTE

This bill essentially transfers money from an expendable account to a non-expendable trust fund. Passage of the bill would decrease Uniform School Fund free revenues by \$4,800,000 in FY 1999 and by \$4,900,000 in FY 2000. The income earnings from the non expendable trust fund would be approximately \$97,200 in FY 1999 and \$194,400 in FY 2000 and would be deposited into the Uniform School Fund. Over time, as the State School Fund grows, the interest earnings should exceed the revenue loss in the Uniform School Fund.

	<u>FY 99 Approp.</u>	<u>FY 00 Approp.</u>	<u>FY 99 Revenue</u>	<u>FY 00 Revenue</u>
Uniform School Fund	\$0	\$0	\$97,200	\$194,400
Uniform School Fund	\$0	\$0	(\$4,800,000)	(\$4,900,000)
Trust Funds	\$0	\$0	\$4,800,000	\$4,900,000
TOTAL	\$0	\$0	\$97,200	\$194,400

Office of the Legislative Fiscal Analyst