

183 (ii) If the transfer of 11% of the General Fund revenue surplus to the Federal Funds
184 Budget Reserve Account would cause the balance in the account to exceed 8% of total federal
185 funds received by the state for the fiscal year in which the revenue surplus occurred, the
186 Division of Finance shall transfer only those funds necessary to ensure that the balance in the
187 account equals 8% of total federal funds received by the state for the fiscal year in which the
188 General Fund revenue surplus occurred.

189 (iii) The Division of Finance shall calculate the amount to be transferred under this
190 Subsection (3)(a):

191 (A) after making the transfer of General Fund revenue surplus to the Medicaid Budget
192 Stabilization Restricted Account, as provided in Section ~~§~~→ [63J-1-318] 63J-1-315 ←~~§~~ ;

193 (B) after making the transfer of General Fund revenue surplus to the General Fund
194 Budget Reserve Account, as provided in Section ~~§~~→ [63J-1-319] 63J-1-312 ←~~§~~ ;

195 (C) before transferring revenue from the General Fund revenue surplus to the State
196 Disaster Recovery Restricted Account under Section ~~§~~→ [63J-1-321] 53-2a-603 ←~~§~~ ;

197 (D) before earmarking revenue from the General Fund revenue surplus to the Industrial
198 Assistance Account under Section ~~§~~→ [63M-1-905] 63N-3-106 ←~~§~~ ;

199 (E) before transferring from the General Fund revenue surplus any other year-end
200 contingency appropriations, year-end set-asides, or other year-end transfers required by law;
201 and

202 (F) excluding any direct legislative appropriation made to the Federal Funds Budget
203 Reserve Account for the fiscal year.

204 (b) For appropriations made by the Legislature to the Federal Funds Budget Reserve
205 Account, the Division of Finance shall treat those appropriations, unless otherwise specified in
206 the appropriation, as replacement funds for appropriations made from the account if funds were
207 appropriated from the Federal Funds Budget Reserve Account within the past 10 years and
208 have not yet been replaced.

209 (4) The Legislature may appropriate money from the Federal Funds Budget Reserve
210 Account only to replace federal funds that the state has been receiving but is no longer
211 receiving.

212 (5) Interest generated from investments of money in the Federal Funds Budget Reserve
213 Account shall be deposited into the General Fund.

214 (6) (a) The Office of the Legislative Fiscal Analyst shall notify the Executive
 215 Appropriations Committee if:

216 (i) the federal government takes action that appears to reduce available federal funds to
 217 Utah state agencies by 5% or more;

218 (ii) federal interest payments on national debt exceed 8% of gross domestic product; or

219 (iii) gross national debt exceeds 100% of national gross domestic product.

220 (b) If the Executive Appropriations Committee receives notice under Subsection (6)(a),
 221 the committee shall determine whether to sponsor legislation to make adjustments to the
 222 provisions of ~~§~~ [Section 63J-1-316] this section ~~←~~§ in order to respond to an event described in
 222a Subsection (6)(a).

223 Section 4. Section **63J-3-103** is amended to read:

224 **63J-3-103. Definitions.**

225 As used in this chapter:

226 (1) (a) "Appropriations" means actual unrestricted capital and operating appropriations
 227 from unrestricted General Fund and Education Fund sources.

228 (b) "Appropriations" includes appropriations that are contingent upon available
 229 surpluses in the General Fund and Education Fund.

230 (c) "Appropriations" does not mean:

231 (i) public education expenditures;

232 (ii) Utah Education and Telehealth Network expenditures in support of public
 233 education;

234 (iii) Utah College of Applied Technology expenditures in support of public education;

235 (iv) State Tax Commission expenditures related to collection of income taxes in
 236 support of public education;

237 (v) debt service expenditures;

238 (vi) emergency expenditures;

239 (vii) expenditures from all other fund or subfund sources;

240 (viii) transfers or appropriations from the Education Fund to the Uniform School Fund;

241 (ix) transfers into, or appropriations made to, the General Fund Budget Reserve

242 Account established in Section [63J-1-312](#);

243 (x) transfers into, or appropriations made to, the Education Budget Reserve Account
 244 established in Section [63J-1-313](#);