

STATE OF UTAH

Fund Information

FINET Name: (FIN) State Disaster Recovery Restricted Account

FINET Fund: 1334

Legal Name: State Disaster Recovery Restricted Account

Legal Authorization: UCA 53-2a-603, -604; UCA 63J-1-314

Earns Interest: Yes No **Earns Interest Authority:**

Revenue Source(s):

- (1) monies deposited into the fund per Section 63J-1-314;
- (2) monies appropriated to the fund by the Legislature;
- (3) any other public or private monies that are consistent with this section, and deposited into the fund at the request of:
(I) the division; or (II) the person giving the monies.

Description:

HB 46 (2007 GS) Enacted the Disaster Recovery Funding Act. Created the fund as a restricted account within the General Fund to fund costs to the state of emergency disaster services in response to a declared disaster. The fund will be funded by: 1) the lesser of 25% of the General Fund surplus or 6% of the GF and USF appropriation after the transfer of surplus General Fund revenues has been made to the Rainy Day Fund; 2) plus the lesser of: an additional 25% of the General Fund surplus, or the amount necessary to replace any amount appropriated from the State Disaster Recovery Restricted Account within the past 10 FY if a surplus exists, and if the Legislature appropriates money from the account that is not replaced. The Division of Homeland Security may, in any fiscal year, use \$100,000 to fund costs in response to a declared disaster. Current loan programs for disasters were transitioned to the Funding Act.

HB 49 (2008 GS) Changes the calculation of the General Fund surplus by defining revenue surplus, operating deficit, and the base used to calculate limits on the transfer. Defines "operating deficit" as, at the end of the fiscal year, the unreserved and undesignated fund balance in the General Fund is less than zero. If an operating deficit exists, transfers to the Disaster Recovery Restricted Account are held back first, then the transfer to the General Fund Budget Reserve Account is reduced to eliminate the deficit. Also changes the base used to calculate the amount transferred to the Disaster Recovery Restricted Account. The transfer will be the lesser of up to 50% of the unreserved and undesignated surplus, or 6% of the total General Fund appropriation for that fiscal year (previously this was 6% of the GF and USF appropriations).

HB 63 (2008 GS) Modified Title 63, State Affairs in General, by recodifying and renumbering the content of the title to other parts of the code.

HB 410 (2008 GS) Requires that interest earnings in specified restricted accounts (this fund/account is listed in bill) be deposited into the General fund rather than the restricted account.

HB 301 (2009 GS) Modifies the State Disaster Recovery Restricted Account to authorize the Legislature to appropriate funds from the account to address a General Fund budget deficit.

SB 257 (2009 GS) Suspends, for FY 2008-09 and FY 2009-10 only, the deposit of surplus General Fund monies into the State Disaster Recovery Restricted Account by the Division of Finance.

HB 297 (2009 GS) Recodified the Budgetary Procedures Act, which is cited in the section of code relating to this fund.

HB 139 (2010 GS) Removes obsolete language. Increases the monies that the Division of Homeland Security may expend from the State Disaster Recovery Restricted Account to address costs to the state of emergency disaster service in response to a declared disaster. Appropriates \$3,000,000 from the State Disaster Recovery Restricted Account to the Division of Homeland Security. The Legislature intends that the appropriation for FY 11 does not lapse at the close of FY 11.

SB 180 (2011 GS) Creates the Medicaid Growth Reduction and Budget Stabilization Restricted Account within the General Fund. Provides that Finance shall transfer an amount equal to Medicaid growth savings from the General Fund to the account before making any transfer to the General Fund Budget Reserve Account (Rainy Day Fund) and other transfers and earmarks required by law (including transfers to this account, the Disaster Recovery Account). Bonded debt shall be held back first, if there is a revenue surplus and there are insufficient funds to pay the debt service.

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HB 330 (2011 GS) As to fund 1324, removed outdated language and replaced "unreserved and undesignated" with "unassigned" fund balance and clarified that the surplus is a "revenue surplus." The account no longer earns interest per SB 2004 (2008 2nd SS). The bill repeals provisions related to nonlapsing funds, accounts, and account balances to clarify the list of nonlapsing authority in Section 63J-1-602, and Sections 63J-1-602 through 602.5. Clarifies the funding sources for certain funds and accounts. Renames certain funds. Adds certain funds to the list of nonlapsing funds, accounts, and account balances where nonlapsing authority exists. Clarifies the amounts the Division of Finance shall deposit into certain funds and accounts. Repeals obsolete language, funds, and accounts.

HB 223 (2013 GS) Amends provisions related to the Disaster Recovery Funding Act. Provides that the Division of Emergency Management may expend money, subject to appropriation by the Legislature, deposited in the fund for expenses incurred by the National Guard in certain circumstances. Amends provisions authorizing the division to expend or commit money in the fund for expenditures necessary in response to a disaster. Add appropriations made to the Division of Emergency Management from the State Disaster Recovery Restricted Account to the list of nonlapsing funds and accounts. Provides intent language for coordinating HB 223 with HB 302..

HB 302 (2013 GS) Modifies provisions regarding emergency management by renumbering and amending the sections. Renumbers and moves Title 63K, Emergency Management, and Title 53, Chapter 2, into one chapter. Amends and cross-references to coincide with the renumbering of sections. Provides for a state recovery officer to represent the governor and work with a federal recovery officer during a federally declared disaster. Modifies the minimum meeting requirement for the Emergency Management Administration Council from quarterly to semiannually. Repeals the provisions of Section 63K-3-101 and Section 63K-3-102.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
1334	2007	\$0	\$97,286	(\$11,410,947)	\$22,106,814	\$33,615,047
1334	2008	\$33,615,047	\$1,081,379	\$0	\$0	\$34,696,426
1334	2009	\$34,696,426	\$105,925	\$0	(\$21,000,000)	\$13,802,351
1334	2010	\$13,802,351	\$0	\$0	(\$10,823,971)	\$2,978,380
1334	2011	\$2,978,380	\$0	\$0	\$8,750,144	\$11,728,524
1334	2012	\$11,728,524	\$0	\$0	\$5,137,955	\$16,866,479
1334	2013	\$16,866,479	\$0	\$0	(\$750,000)	\$16,116,479
1334	2014	\$16,116,479	\$0	\$0	\$4,374,789	\$20,491,268
