

DISASTER RECOVERY FUND FUNDING

MODIFICATIONS

2009 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Lyle W. Hillyard

House Sponsor: Ron Bigelow

LONG TITLE

General Description:

This bill modifies the Budgetary Procedures Act by suspending General Fund surplus monies deposited in the State Disaster Recovery Restricted Account.

Highlighted Provisions:

This bill:

▶ 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; and

▶ makes technical changes.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

63J-1-204, as last amended by Laws of Utah 2008, Chapter 138 and renumbered and amended by Laws of Utah 2008, Chapter 382

Be it enacted by the Legislature of the state of Utah:



28 Section 1. Section **63J-1-204** is amended to read:

29 **63J-1-204. Deposits related to the Disaster Recovery Funding Act.**

30 (1) As used in this section, "operating deficit" means that, at the end of the fiscal year,
31 the unreserved and undesignated fund balance in the General Fund is less than zero.

32 (2) [~~Beginning~~] Except as provided under Subsection (3), beginning with the fiscal
33 year ending June 30, 2007, at the end of each fiscal year and after the transfer of surplus
34 General Fund revenues has been made to the General Fund Budget Reserve Account as
35 provided in Section 63J-1-202, the Division of Finance shall deposit an amount into the State
36 Disaster Recovery Restricted Account, created in Section 53-2-403, calculated by:

37 (a) determining the amount of surplus General Fund revenues after the transfer to the
38 General Fund Budget Reserve Account under Section 63J-1-202 that is unrestricted and
39 undesignated;

40 (b) calculating an amount equal to the lesser of:

41 (i) 25% of the amount determined under Subsection (2)(a); or

42 (ii) 6% of the total of the General Fund appropriation amount for the fiscal year in
43 which the surplus occurs; and

44 (c) adding to the amount calculated under Subsection (2)(b) an amount equal to the
45 lesser of:

46 (i) 25% more of the amount described in Subsection (2)(a); or

47 (ii) the amount necessary to replace, in accordance with this Subsection (2)(c), any
48 amount appropriated from the State Disaster Recovery Restricted Account within ten fiscal
49 years before the fiscal year in which the surplus occurs if:

50 (A) a surplus exists; and

51 (B) the Legislature appropriates money from the State Disaster Recovery Restricted
52 Account that is not replaced by appropriation or as provided in this Subsection (2)(c).

53 (3) Notwithstanding Subsection (2)[~~;~~];

54 (a) if, at the end of a fiscal year, the Division of Finance determines that an operating
55 deficit exists, the Division of Finance shall reduce the transfer to the State Disaster Recovery
56 Restricted Account by the amount necessary to eliminate the operating deficit[~~;~~]; and

57 (b) for FY 2008-09 and FY 2009-10 only, the Division of Finance shall suspend the
58 deposit provided under Subsection (2) to the State Disaster Recovery Restricted Account

59 created under Section 53-2-403.

Legislative Review Note
as of 3-6-09 6:56 PM

Office of Legislative Research and General Counsel

S.B. 257 - Disaster Recovery Fund Funding Modifications

Fiscal Note

2009 General Session

State of Utah

State Impact

Enactment of this bill will not require additional appropriations.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.
