FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE SUBSTITUTE FOR

SENATE BILL NO. 28

92ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR GROSS.

Offered April 9, 2003.

Senate Substitute adopted, April 14, 2003.

Taken up for Perfection April 14, 2003. Bill declared Perfected and Ordered Printed, as amended.

TERRY L. SPIELER, Secretary.

0487S.02P

AN ACT

To repeal section 33.250, RSMo, and to enact in lieu thereof one new section relating to estimates

of revenue for state budgeting purposes.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 33.250, RSMo, is repealed and one new section enacted in lieu thereof, to be known as section 33.250, to read as follows:

33.250. **1.** The budget director shall check all estimates submitted to see that all information required is included and may require any additional information from any department. He **or she** shall then submit all estimates to the governor, who may either himself **or herself** or through the budget director call in any officer of any department to consider the estimates of such department and may order any further investigation of any item. The governor shall then prepare his **or her** tentative recommendations on each of the estimates and may hold such further conferences with any officer as he **or she** may wish. After the preparation of such recommendations they, or a summary thereof, shall be made public and a public hearing thereon may be held by the governor at which any person may appear and make suggestions as to any item or items or concerning the budget as a whole. After such hearing, the governor shall prepare his **or her** final budget for submission to the general assembly. **The senate and the house of representatives shall each prepare an estimate of general revenue concurrently with the governor pursuant to this subsection. If the revenue estimates of the senate, the house of representatives, and the governor are the same,**

then such estimate shall be used to determine appropriation levels in accordance with subsection 2 of this section. If the revenue estimates of one legislative body and the governor are the same, then such estimate shall be used to determine appropriation levels in accordance with subsection 2 of this section. If the senate, the house of representatives, and the governor cannot agree on a revenue estimate, then the lowest net estimate of general revenue prepared by the senate, the house of representatives, or the governor shall be used to determine appropriation levels in accordance with subsection 2 of this section, provided that said estimate shall not be more than one percent lower than the second lowest estimate. In such case the revenue estimate to be used shall be the second lowest estimate. The final budget submitted by the governor to the general assembly shall not exceed ninety-eight percent of the net estimate of general revenue as determined in this subsection.

2. The maximum amount of all general revenue appropriations, excluding appropriations for the purpose of making refunds, approved by the general assembly for any fiscal year shall not exceed the lesser of ninety-eight percent of the net estimate of general revenue as determined in accordance with subsection 1 of this section.

3. All general revenue received by the state that would otherwise be available for appropriation except for the provisions of subsection 2 of this section and not appropriated in any fiscal year shall be transferred to the supplemental budget stabilization fund, a separate subaccount of the general revenue fund which is hereby created. One hundred percent of the balance in the fund on the first day of any fiscal year shall be available for appropriation by the general assembly in that fiscal year or any subsequent fiscal year. The state treasurer shall be custodian of the fund and shall approve disbursements from the fund, in accordance with sections 30.170 and 30.180, RSMo, in the same manner as other state funds. All interest earned by the moneys in the fund shall be deposited in the fund.

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