

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 3550-01  
Bill No.: SJR 43  
Subject: Constitutional Amendments: Appropriations  
Type: Original  
Date: March 5, 2004

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
General Revenue	(\$55,260)	\$0	\$0
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>(\$55,260)</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</b>
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</b>
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### **FISCAL ANALYSIS**

#### **ASSUMPTION**

Officials from the **Office of the Secretary of State** assume that statewide newspaper publication of state statutes cost approximately \$1,228 per column inch based on an estimate provided by the Missouri Press Service. Since three printings are required, the cost is  $\$1,228 \times 3 = \$3,684$  per column inch. The estimated total number of inches for this amendment is 10 inches including title header and certification paragraph, therefore the total estimated publication cost is  $\$3,684 \times 15 \text{ inches} = \$55,260$ . The proposal would be on the November, 2004, general election ballot.

Officials from the **Office of Administration - Division of Budget and Planning** and the **State Treasurer** stated that this proposal would have no direct fiscal or administrative impact on their organizations.

<u>FISCAL IMPACT - State Government</u>	FY 2005	FY 2006	FY 2007
<b>GENERAL REVENUE FUND</b>			
<u>Cost to Secretary of State</u>			
Newspaper Advertisements	<u>(\$55,260)</u>	<u>\$0</u>	<u>\$0</u>
<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>	<b><u>(\$55,260)</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
<u>FISCAL IMPACT - Local Government</u>	FY 2005	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal would change some provisions concerning the Budget Reserve Fund:

Emergency appropriations from the Fund would be repaid over four years (currently three) and repayment to the Fund would start two fiscal years after the emergency appropriation (currently repayment begins in the next fiscal year after the emergency appropriation);

At least thirty percent (30%) of excess General Revenue Fund collections over General Revenue spending in a fiscal year would be transferred to the Budget Reserve Fund, subject to the provisions of section 18 or article X of the Missouri Constitution (refunds of excess Total State Revenues);

The General Assembly, in event of a gubernatorial reduction of spending under terms of section 27 of article IV or of a proclamation of emergency, could appropriate up to one-half of the funds transferred to the Budget Reserve Fund due to excess General Revenue collections over expenditures with a majority vote;

The General Assembly could appropriate the other one-half of the funds transferred to the Budget Reserve Fund due to excess General Revenue collections over expenditures with a two-thirds

DESCRIPTION (continued)

vote;

In the event that General Revenue Fund revenues exceed General Revenue Fund expenditures in a fiscal year of an article X, section 18 refund, fifty percent of that excess would be transferred to the Budget Reserve Fund.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space. The proposal would not affect Total State Revenues.

SOURCES OF INFORMATION

Office of Administration - Division of Budget and Planning  
Secretary of State  
State Treasurer



Mickey Wilson, CPA  
Director  
March 5, 2004