

House Bill No. 27-C

An act relating to transfers to the General Revenue Fund from other funds; amending s. 216.222, F.S.; authorizing the Comptroller to use funds of the Budget Stabilization Fund to offset a projected deficit in the General Revenue Fund; providing conditions and requirements for such transfer of funds; providing for repayment of the amount transferred; authorizing use of the Budget Stabilization Fund to provide temporary transfers to the General Revenue Fund; amending s. 215.18, F.S., to conform; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 216.222, Florida Statutes, is amended to read:

216.222 Budget Stabilization Fund; criteria for withdrawing moneys.—Moneys in the Budget Stabilization Fund may be transferred to the General Revenue Fund for:

(1)(a) Offsetting a deficit in the General Revenue Fund. A deficit is deemed to occur when the official estimate of funds available in the General Revenue Fund for a fiscal year falls below the total amount appropriated from the General Revenue Fund for that fiscal year. Such a transfer must be made pursuant to s. 216.221, or pursuant to an appropriation by law.

(b) Notwithstanding the requirements of s. 216.221, if, after consultation with the Revenue Estimating Conference, the Comptroller believes that a deficit will occur in the General Revenue Fund and if:

1. Fewer than 30 but more than 4 days are left in the fiscal year, the Legislature is not in session, and neither the Legislature nor the Legislative Budget Commission is scheduled to meet before the end of the fiscal year,
or

2. Fewer than 5 days are left in the fiscal year and the Governor and the Chief Justice, the Legislature, or the Legislative Budget Commission have not implemented measures to resolve the deficit,

the Comptroller shall certify the deficit to the Governor, the Chief Justice, the President of the Senate, and the Speaker of the House of Representatives, and may thereafter withdraw funds from the Budget Stabilization Fund to offset the projected deficit in the General Revenue Fund. The Comptroller shall consult with the Governor and the chair and vice chair of the Legislative Budget Commission before any funds may be withdrawn from the Budget Stabilization Fund. At the beginning of the next fiscal year, the Comptroller shall promptly determine the General Revenue Fund balance to be carried forward. The Comptroller shall immediately repay the Budget Stabilization Fund for the withdrawn amount, up to the amount of the balance. If the General Revenue Fund balance carried forward is not sufficient to fully repay the Budget Stabilization Fund, the repayment of the remainder of the withdrawn funds shall be as provided in s. 215.32(2)(c)3.

(2) Providing funding for an emergency as defined in s. 252.34. The emergency must have been declared by the Governor pursuant to s. 252.36, or declared by law. Such a transfer must be made pursuant to s. 252.37, subject to the conditions in that section, or pursuant to an appropriation by law.

(3) Providing temporary transfers to the General Revenue Fund pursuant to s. 215.18.

Section 2. Section 215.18, Florida Statutes, is amended to read:

215.18 Transfers between funds; limitation.—Whenever there exists in any fund provided for by s. 215.32 a deficiency which would render such fund insufficient to meet its just requirements, and there shall exist in the other funds in the State Treasury moneys which are for the time being or otherwise in excess of the amounts necessary to meet the just requirements of such last-mentioned funds, the Governor may order a temporary transfer of moneys from one fund to another in order to meet temporary deficiencies in a particular fund without resorting to the necessity of borrowing money and paying interest thereon. Except as otherwise provided in s. 216.222(1)(b), the fund from which any money is temporarily transferred shall be repaid the amount transferred from it not later than the end of the fiscal year in which such transfer is made, the date of repayment to be specified in the order of the Governor.

Section 3. This act shall take effect upon becoming a law.

Approved by the Governor December 17, 2001.

Filed in Office Secretary of State December 17, 2001.