

FISCAL NOTE

SB 2750 - HB 2926

February 26, 2008

SUMMARY OF BILL: Prohibits the Commissioner of Finance and Administration from transferring funds from the Highway Fund to the General Fund.

ESTIMATED FISCAL IMPACT:

Decrease State Expenditures – Not Significant

Other Fiscal Impact – This would prevent a shift of funds from one state fund to another. Current law provides the Commissioner of Finance and Administration with the authority to transfer Highway Fund dollars to the General Fund. In FY05-06, there was a net transfer of \$55,800,000 from the Highway Fund to the General Fund. In FY 06-07, there was a net transfer of \$30,300,000 from the Highway Fund to the General Fund. According to the Department of Finance and Administration, it is estimated that \$15,061,200 will be transferred from the Highway Fund to the General Fund in FY07-08. According to the Governor's recommended budget, there is no such transfer anticipated for FY08-09.

Assumption:

- Any decrease in administrative expenses associated with not making such transfer is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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