

Amendment No. 7 to HB0511

**Fitzhugh
Signature of Sponsor**

AMEND Senate Bill No. 483

House Bill No. 511*

by deleting Section 47, Item 2 and substituting instead the following:

Item 2. From state revenues and other funds available to the general fund in excess of requirements for the fiscal year ending June 30, 2018, the Commissioner of Finance and Administration shall establish the Revenue Fluctuation Reserve in such amount as may be available under the provisions of Tennessee Code Annotated, Section 9-4-211. Provided, it is the legislative intent that the Revenue Fluctuation Reserve be set at a level of not less than \$728,750,000 on June 30, 2018.

AND FURTHER AMEND by adding the following new section immediately preceding the antepenultimate section and renumbering the subsequent sections accordingly:

SECTION ____.

Item 1. The appropriation made in Section 1, Title III-22, Item 3.4, Other Post Employment Benefits Liability, is reduced by the sum of \$78,750,000 (non-recurring).

Item 2. In addition to any other funds appropriated by the provisions of this act, there is appropriated the sum of \$150,147,700 (of which \$142,200 shall be recurring and \$150,005,500 shall be non-recurring) for the sole purpose of implementing Senate Bill 831 / House Bill 841, relative to the Education Investment Act, if such bill becomes a law. From the appropriation in this item, the sum of \$150,000,000 (non-recurring) shall be deposited in the education reserve fund established in accordance with the Education Investment Act for the purposes expressed in such act.