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30 WHEREAS, the Legislature further finds that property
 31 losses in excess of the coverage historically retained by the
 32 state constitute an unanticipated financial need, and

33 WHEREAS, an unanticipated financial need that the
 34 Legislature has found must be funded to serve the essential
 35 state responsibility of maintaining state buildings constitutes
 36 an emergency, and

37 WHEREAS, it would be appropriate to use moneys from the
 38 Budget Stabilization Fund to cover such an emergency, NOW,
 39 THEREFORE,

40
 41 Be It Enacted by the Legislature of the State of Florida:

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

45 216.222 Budget Stabilization Fund; criteria for
 46 withdrawing moneys.--

47 (1) Moneys in the Budget Stabilization Fund may be
 48 transferred to the General Revenue Fund for:

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

55 2.~~(b)~~ Notwithstanding the requirements of s. 216.221, if,
 56 after consultation with the Revenue Estimating Conference, the
 57 Chief Financial Officer believes that a deficit will occur in
 58 the General Revenue Fund and if:

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

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

67
 68 the Chief Financial Officer shall certify the deficit to the
 69 Governor, the Chief Justice, the President of the Senate, and
 70 the Speaker of the House of Representatives, and may thereafter
 71 withdraw funds from the Budget Stabilization Fund to offset the
 72 projected deficit in the General Revenue Fund. The Chief
 73 Financial Officer shall consult with the Governor and the chair
 74 and vice chair of the Legislative Budget Commission before any
 75 funds may be withdrawn from the Budget Stabilization Fund. At
 76 the beginning of the next fiscal year, the Chief Financial
 77 Officer shall promptly determine the General Revenue Fund
 78 balance to be carried forward. The Chief Financial Officer shall
 79 immediately repay the Budget Stabilization Fund for the
 80 withdrawn amount, up to the amount of the balance. If the
 81 General Revenue Fund balance carried forward is not sufficient
 82 to fully repay the Budget Stabilization Fund, the repayment of
 83 the remainder of the withdrawn funds shall be as provided in s.
 84 215.32(2)(c)3.

85 (b)+2- Providing funding for an emergency as defined in s.
 86 252.34. The emergency must have been declared by the Governor
 87 pursuant to s. 252.36 or declared by law. Such a transfer must

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88 be made pursuant to s. 252.37, subject to the conditions in that
 89 section, or pursuant to an appropriation by law.

90 ~~(c)(3)~~ Providing temporary transfers to the General
 91 Revenue Fund pursuant to s. 215.18.

92 (2)(a) Moneys in the Budget Stabilization Fund may be
 93 transferred to the State Risk Management Trust Fund to provide
 94 funding for an emergency. For purposes of this subsection, an
 95 emergency exists when uninsured losses to state property exceed
 96 \$2 million per occurrence or \$5 million annual aggregate, as
 97 this constitutes an unanticipated financial need that the
 98 Legislature has found must be funded to serve an essential state
 99 responsibility.

100 (b) At such time that the Division of Risk Management
 101 certifies that uninsured property losses exceed \$2 million per
 102 occurrence or \$5 million annual aggregate, the division shall
 103 request a budget amendment through the procedures set out in s.
 104 216.181. Transfers into the State Risk Management Trust Fund
 105 pursuant to this paragraph may not exceed \$38 million in any
 106 fiscal year.

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

109 215.18 Transfers between funds; limitation.--Whenever
 110 there exists in any fund provided for by s. 215.32 a deficiency
 111 which would render such fund insufficient to meet its just
 112 requirements, and there shall exist in the other funds in the
 113 State Treasury moneys which are for the time being or otherwise
 114 in excess of the amounts necessary to meet the just requirements
 115 of such last-mentioned funds, the Governor may order a temporary
 116 transfer of moneys from one fund to another in order to meet

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117 temporary deficiencies in a particular fund without resorting to
118 the necessity of borrowing money and paying interest thereon.

119 Except as otherwise provided in s. 216.222(1)(a)2.~~(b)~~, the fund
120 from which any money is temporarily transferred shall be repaid
121 the amount transferred from it not later than the end of the
122 fiscal year in which such transfer is made, the date of
123 repayment to be specified in the order of the Governor.

124 Section 3. This act shall take effect July 1, 2004.