

March 21, 2007

S 1252. LAPSED SALARIES REVERT. Filed 3/21/07. *TO REVERT LAPSED SALARIES TO THE GENERAL FUND FOR THE RAINY DAY FUND AND TO ENCOURAGE ACCURACY IN BUDGETING BY CORRECTLY FUNDING SALARIES AND SALARY-RELATED EXPENDITURES FOR STATE EMPLOYEES AND TEACHERS.*

Amends GS 143C-4-2 effective June 30, 2008, providing that funds from lapsed salaries revert to the General Fund on June 30 of each year and are credited to the Savings Reserve Account on or before August 1 each year. Makes conforming changes to GS 143C-6-9 and GS 116-30.3. Also states that beginning with the 2007-08 fiscal year the General Assembly intends to fully fund certain line-item personnel expenditures that were previously funded from lapsed salaries.

Intro. by Brock.

GS 116, 143C