

# ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
House Bill 7\*

AMENDMENT NO. A1  
(to be filled in by  
Principal Clerk)

H7-AMG-1 [v.3]

Page 1 of 2

Amends Title [NO]  
First Edition

Date \_\_\_\_\_, 2017

Representative Dollar

1 moves to amend the bill on page 1, line 17; page 1, lines 31-32; and page 2, line 19, by striking  
2 "General Fund net appropriations operating budget" and substituting "General Fund operating  
3 budget appropriations, excluding departmental receipts";

4  
5 and on page 1, line 21, by striking "base budget needs" and substituting "General Fund operating  
6 budget appropriations, excluding departmental receipts,"

7  
8 and on page 2, lines 5-7, by rewriting the lines to read:

9 "(d) Savings Reserve Requirement. – Each Current Operations Appropriations Act enacted  
10 by the General Assembly shall include a transfer to the Savings Reserve of fifteen percent (15%)  
11 of each fiscal year's estimated growth in State tax revenues that are deposited in the General Fund,  
12 except that if that transfer would cause"

13  
14 and on page 2, lines 10-11, by rewriting the lines to read:

15 "shall be reduced accordingly.

16 (e) Actual Transfer of Funds to Savings Reserve. – Each fiscal year, the Office of State  
17 Controller shall transfer to the Savings Reserve the estimated growth amount required by  
18 subsection (d) of this section. Upon calculation of the actual growth in State tax revenues that are  
19 deposited in the General Fund, the Office of State Controller shall adjust the amount of the  
20 transfer to the Savings Reserve to achieve an amount equivalent to fifteen percent (15%) of the  
21 actual growth.

22 (f) Evaluation of Savings Reserve. – The Office of State Budget and Management and the  
23 Fiscal"

24  
25 and on page 2, lines 23-25, by rewriting the lines to read:

26 "(g) Additional Transfer of Funds by General Assembly Permissible. – Nothing in this  
27 section shall be construed to prohibit the General Assembly from directing the transfer of  
28 additional funds into the Savings Reserve.

29 (h) Applicability. – Nothing in this section shall be construed to apply to the Highway  
30 Fund or the Highway Trust Fund."

31  
32 and on page 3, line 1, by inserting "that are deposited in the General Fund" after "revenues";



\* H 7 - A M G - 1 - V - 3 \*

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Page 2 of 2

- 1 and on page 3, lines 20 and 36, by deleting the quotation mark at the end of the lines;
- 2
- 3 and on page 3, lines 20-21, by inserting a new subsection between the lines to read:
- 4 "(c) This section does not apply to general obligation bond indebtedness of the State
- 5 serviced by the Highway Fund or Highway Trust Fund or other transportation related debt
- 6 financing arrangements.";
- 7
- 8 and on page 3, lines 36-37, by inserting a new subsection between the lines to read:
- 9 "(c) This section does not apply to special indebtedness of the State serviced by the
- 10 Highway Fund or Highway Trust Fund or other transportation related debt financing
- 11 arrangements.";
- 12
- 13 and on page 4, lines 8-9, by rewriting the lines to read:
- 14 "**SECTION 8.** The Office of State Budget and Management and the Fiscal Research
- 15 Division shall commence development of the methodology for arriving at the consensus estimate
- 16 required in G.S. 143C-4-2(e) as enacted by this act.
- 17 **SECTION 9.** Sections 8 and 9 of this act are effective when this act becomes law. The
- 18 remainder of this act becomes effective October 1, 2017."
- 19
- 20
- 21
- 22
- 23

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_

**The official copy of this document, with signatures  
and vote information, is available in the  
House Principal Clerk's Office**