

1 AN ACT relating to branch budget bills.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 48.720 is amended to read as follows:

4 **(1)** In the event that any authorized capital construction or equipment purchase projects
5 are canceled, or if conditions imposed by any branch budget bill are not met, any
6 appropriated general or road fund debt service for those projects shall remain
7 unallotted and lapse to the credit of the respective surplus account.

8 **(2)** In the event that general or road fund appropriated debt service is more than is
9 required due to favorable interest rates, refinancing, or timing variances, the excess
10 debt service in each fiscal year shall remain unallotted and lapse to the credit of the
11 respective surplus account.