

**COMMONWEALTH OF KENTUCKY STATE FISCAL NOTE STATEMENT  
LEGISLATIVE RESEARCH COMMISSION  
2018 REGULAR SESSION**

**MEASURE**

2018 BR NUMBER **0818**

**HOUSE** BILL NUMBER **88**

RESOLUTION NUMBER \_\_\_\_\_

AMENDMENT NUMBER \_\_\_\_\_

**SUBJECT/TITLE** **An ACT relating to the Department of the Treasury and declaring an emergency.**

**SPONSOR** **Representative Fleming**

**NOTE SUMMARY**

FISCAL ANALYSIS:  IMPACT     NO IMPACT     INDETERMINABLE IMPACT

LEVEL(S) OF IMPACT:  STATE     LOCAL     FEDERAL

BUDGET UNIT(S) IMPACT: \_\_\_\_\_

FUND(S) IMPACT:  GENERAL  ROAD  FEDERAL  RESTRICTED AGENCY \_\_\_\_\_  OTHER

**FISCAL SUMMARY**

<b>FISCAL ESTIMATES</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>ANNUAL IMPACT AT FULL IMPLEMENTATION</b>
<b>REVENUES</b>				
<b>EXPENDITURES</b>				
<b>NET EFFECT</b>				

( ) indicates a decrease/negative

**MEASURE'S PURPOSE:** The purpose of the measure is to allow all expenses for the operations of the Treasury to be paid out of the abandoned property fund.

**PROVISIONS/MECHANICS:** Amends KRS 393.250 to allow all expenses for the operations of the Treasury to be paid out of the abandoned property fund and declares an emergency.

**FISCAL EXPLANATION:** The Consensus Forecasting Group (CFG) includes the sale of abandoned property in the total of General Fund receipts for each fiscal year. The Treasury receives authority, through the budget bill, to expend a portion of those receipts through a transfer from the General Fund to their restricted fund account. That amount for fiscal year 2017-18 is \$1,755,100.

The Treasury also receives General Fund and Road Fund appropriation authority through the budget bill. A reduction of General Fund authority would be offset by an increased transfer from the General Fund to the Treasury's restricted fund account. A reduction in Road Fund authority would also require an offsetting transfer to keep the agency's spending level constant, however, the transfer would also come from the General Fund.

The net spending authority would remain the same; only the source of funding would change.

Any fiscal impact of this legislation would be dependent on the Treasury receiving solely Restricted Funds spending authority in the 2018-2020 biennial budget bill and would have no fiscal impact in the current year without accompanying legislation to increase spending authority for Restricted Funds.

**DATA SOURCE(S): Treasury, LRC Staff Economist's Office, Finance Controller**

**PREPARER: Jenny Bannister NOTE NUMBER: 46 REVIEW: JAB DATE: 1/17/2018**