

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

MEASURE

2018 BR NUMBER **0943**

SENATE BILL NUMBER **76**

RESOLUTION NUMBER _____

AMENDMENT NUMBER _____

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

SPONSOR **Senator Schroder**

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

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

() 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: Nick Peak NOTE NUMBER: 34 REVIEW: JAB DATE: 1/10/2018