

HOUSE RESEARCH

Bill Summary

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Authors: Anderson, I.

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Analyst: Kathy Novak, 651-296-9253

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Overview

This bill changes the fiscal biennium from an odd-numbered biennium to an even-numbered biennium.

Section

- 1 **Biennium.** Changes the statutory definition of biennium so that it begins in an even-numbered year and ends in an odd-numbered year. Under current law the biennium is two consecutive fiscal years that begin in an odd-numbered year.
- 2 **Federal money.** Adds a restriction on the use of federal funds by state agencies - prohibiting expenditure unless approved by the legislature.
- 3 **Budget reserve.** Changes the date of transfer from the general fund to the budget reserve to be consistent with a biennium that ends in an odd-numbered year.
- 4 **Instruction to revisor.** Requires the revisor to prepare a bill, in consultation with the department of finance and others, for consideration by the legislature in 2002 to make statutory changes consistent with the proposed changes in the biennium and other changes in this bill.
- 5 **Effective date.** Specifies that the change to an even-numbered fiscal biennium begins July 1, 2004.