

Subject Requiring general fund surplus dollars to be allocated to the disaster assistance contingency account

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Overview

Minnesota law requires that portions of any budget surplus be allocated to specific accounts in the order they are listed in statute. Current law requires allocation into the cash flow account, budget reserve account, increases in aid payments to schools, and restoration of certain aid reductions and property tax recognition shifts.

This bill would add an allocation to the disaster assistance contingency account as the final statutory allocation of a portion of any budget surplus.

Summary

Section	Description
1	Budget reserve level. Makes a conforming change related to adding a new priority to the distribution of additional revenues.
2	Additional revenues; priority. Directs the commissioner of management and budget to allocate a portion of the budget surplus to the disaster assistance contingency account until that account reaches \$50,000,000.