

HOUSE FLOOR AMENDMENT

Third Reading

BY REPRESENTATIVE Daugherty

1 Amend revised bill, page 4, after line 18 insert:

2 "(d) "TOTAL EXCESS STATE REVENUES" MEANS THE TOTAL
3 AMOUNT OF THE STATE REVENUES PROJECTED TO BE IN EXCESS OF THE
4 LIMITATION OF STATE FISCAL YEAR SPENDING IMPOSED BY SECTION 20
5 (7)(a) OF ARTICLE X OF THE STATE CONSTITUTION THAT THE STATE IS
6 REQUIRED TO REFUND UNDER SECTION 20 (7)(d) OF ARTICLE X OF THE
7 STATE CONSTITUTION, INCLUDING ANY AMOUNT SPECIFIED IN SECTION
8 24-77-103.8, FOR STATE FISCAL YEAR 2021-22."

9 Page 5, strike lines 11 through 25 and substitute:

10 "(d) (I) IF BEFORE JUNE 30, 2022, AND BASED ON THE LATEST
11 PROJECTIONS UPDATED FOR ACTUAL STATE REVENUES RECEIVED THROUGH
12 APRIL 30, 2022, THE PROJECTED AGGREGATE TEMPORARY REFUND
13 AMOUNT BASED ON THE REFUND AMOUNTS SET FORTH IN SUBSECTION
14 (1)(c)(I) OF THIS SECTION PLUS AMOUNTS PROJECTED TO BE REFUNDED
15 PURSUANT TO SECTIONS 39-3-209 AND 39-22-627 WILL CAUSE THE STATE
16 TO REFUND LESS THAN EIGHTY-FIVE PERCENT OF THE TOTAL EXCESS STATE
17 REVENUES PURSUANT TO THIS SECTION, THEN THE EXECUTIVE DIRECTOR,
18 IN CONSULTATION WITH LEGISLATIVE COUNCIL STAFF, SHALL INCREASE
19 THE TEMPORARY REFUND AMOUNT IN A MANNER THAT MAINTAINS AN
20 EQUAL TEMPORARY REFUND FOR EVERY QUALIFIED INDIVIDUAL THAT IS
21 DOUBLED FOR EACH PAIR OF QUALIFIED INDIVIDUALS FILING A JOINT
22 RETURN OR APPLYING JOINTLY FOR A GRANT PURSUANT TO ARTICLE 31 OF
23 THIS TITLE 39 SO THAT THE AGGREGATE AMOUNT REFUNDED PURSUANT TO
24 THIS SECTION PLUS AMOUNTS PROJECTED TO BE REFUNDED PURSUANT TO
25 SECTIONS 39-3-209 AND 39-22-627 IS APPROXIMATELY EQUAL TO
26 EIGHTY-FIVE PERCENT OF THE TOTAL EXCESS STATE REVENUES.

27 (II) IF BEFORE JUNE 30, 2022, AND BASED ON THE LATEST
28 PROJECTIONS UPDATED FOR ACTUAL STATE REVENUES RECEIVED THROUGH
29 APRIL 30, 2022, THE PROJECTED AGGREGATE TEMPORARY REFUND
30 AMOUNT BASED ON THE REFUND AMOUNTS SET FORTH IN SUBSECTION
31 (1)(c)(I) OF THIS SECTION PLUS AMOUNTS PROJECTED TO BE REFUNDED
32 PURSUANT TO SECTIONS 39-3-209 AND 39-22-627 WILL CAUSE THE STATE
33 TO REFUND MORE THAN EIGHTY-SEVEN PERCENT OF THE TOTAL EXCESS
34 STATE REVENUES PURSUANT TO THIS SECTION, THEN THE EXECUTIVE
35 DIRECTOR, IN CONSULTATION WITH LEGISLATIVE COUNCIL STAFF, MAY
36 DECREASE THE TEMPORARY REFUND AMOUNT TO AVOID AN OVER-REFUND,
37 AS DEFINED IN SECTION 24-77-103.7 (1). IF THE EXECUTIVE DIRECTOR".

38 Page 5, line 26, strike "AN ADJUSTMENT" and substitute "A DECREASE".

1 Page 6, line 1, strike "ADJUSTMENT" and substitute "DECREASE".

2 Page 6, strike lines 5 through 7 and substitute "ARTICLE 31 OF THIS TITLE
3 39.

4 (III) NOTWITHSTANDING ANY PROVISION OF THIS SUBSECTION
5 (2)(d), THE EXECUTIVE DIRECTOR SHALL ADJUST THE TEMPORARY REFUND
6 AMOUNT UNDER THIS SUBSECTION (2)(d) TO THE NEAREST FIFTY DOLLAR
7 INCREMENT.

8 (3) THE EXECUTIVE DIRECTOR, IN CONSULTATION WITH
9 LEGISLATIVE COUNCIL STAFF, SHALL CALCULATE THE AGGREGATE
10 TEMPORARY REFUND".

11 Renumber succeeding subsections accordingly.

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