

HOUSE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

March 10, 2025  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB25-1274 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 14, line 12, after "(3)(h)," insert "(3)(i),".

2 Page 15, strike lines 4 through 12 and substitute:

3           "(c) "RESERVE CALCULATION" MEANS A CALCULATION THAT  
4 DETERMINES THE AMOUNT EXPENDED BY THE DEPARTMENT FOR THE  
5 PURPOSES DESCRIBED IN SUBSECTIONS (3)(a)(II), (3)(a)(III), (3)(a)(IV),  
6 AND (3)(a.5) OF THIS SECTION IN ACCORDANCE WITH SUBSECTIONS (3)(c)  
7 TO (3)(g) OF THIS SECTION. THE RESERVE CALCULATION SHALL  
8 INDEPENDENTLY BE COMPUTED FOR SUBSECTIONS (3)(c) TO (3)(g) OF THIS  
9 SECTION BY LEGISLATIVE COUNCIL, IN CONSULTATION WITH THE  
10 DEPARTMENT, AND BASED ON THE RELEVANT PROJECTIONS IN THE MARCH  
11 ECONOMIC AND REVENUE FORECAST PREPARED BY LEGISLATIVE COUNCIL  
12 STAFF. THE COMPUTATION OF THE RESERVE CALCULATION FOR EACH OF  
13 SUBSECTIONS (3)(c) TO (3)(g) OF THIS SECTION SHALL RESULT IN A  
14 PERCENTAGE EQUAL TO THE ANTICIPATED BALANCE IN THE FUND AS OF  
15 THE BEGINNING OF THE FISCAL YEAR PLUS ANY ADDITIONAL MONEY THAT  
16 WILL BE DEPOSITED IN OR TRANSFERRED TO THE FUND OVER THE COURSE  
17 OF THE FISCAL YEAR MINUS THE ESTIMATED AMOUNT OF MONEY  
18 EXPENDED BY THE DEPARTMENT FOR THE PURPOSES DESCRIBED IN  
19 SUBSECTIONS (3)(a) AND (3)(a.5) OF THIS SECTION IN ACCORDANCE WITH  
20 THE SUBSECTION OF THIS SECTION FOR WHICH THE RESERVE CALCULATION  
21 IS COMPUTED DIVIDED BY THE ESTIMATED AMOUNT EXPENDED BY THE  
22 DEPARTMENT FOR THE PURPOSES DESCRIBED IN SUBSECTIONS (3)(a)(I) AND  
23 (3)(a)(V) OF THIS SECTION IN ACCORDANCE WITH THE SUBSECTION OF THIS  
24 SECTION FOR WHICH THE RESERVE CALCULATION IS COMPUTED."

25 Page 18, line 5, strike "THE RESERVE EQUALING AN AMOUNT" and

1 substitute "A RESERVE CALCULATION AMOUNT EQUAL TO".

2 Page 18, line 26, strike "THE RESERVE BEING" and substitute "A RESERVE  
3 CALCULATION AMOUNT".

4 Page 21, lines 21 and 22, strike "THE RESERVE EQUALING" and substitute  
5 "A RESERVE CALCULATION AMOUNT EQUAL TO".

6 Page 22, strike lines 14 through 18 and substitute "SECTION, IF, OVER  
7 THREE FISCAL YEARS, THE RESULT OF THE RESERVE CALCULATION FOR A  
8 SUBSECTION OF THIS SECTION (3) ACCORDING TO WHICH THE DEPARTMENT  
9 EXPENDED MONEY FROM THE FUND DECREASES BY TEN PERCENTAGE  
10 POINTS FROM THE FIRST TO THE THIRD FISCAL YEAR, EQUALS AN AMOUNT  
11 EQUAL TO FORTY PERCENT OR LESS IN BOTH THE SECOND AND THIRD  
12 FISCAL YEAR, AND DECREASES IN BOTH THE SECOND AND THIRD FISCAL  
13 YEAR,".

14 Page 23, after line 7 insert:

15           "(i) IF LEGISLATIVE COUNCIL'S COMPUTATIONS OF THE RESERVE  
16 CALCULATION DO NOT RESULT IN AN AMOUNT THAT ALLOWS FOR THE  
17 EXPENDITURE OF MONEY BY THE DEPARTMENT IN ACCORDANCE WITH  
18 SUBSECTIONS (3)(c) TO (3)(g) OF THIS SECTION, THE DEPARTMENT SHALL  
19 EXPEND MONEY IN ACCORDANCE WITH THE SUBSECTION OF THIS SECTION  
20 THAT REQUIRES THE HIGHEST MAXIMUM RESERVE CALCULATION AMOUNT  
21 AMONG THE SUBSECTIONS OF THIS SECTION FOR WHICH, WHEN  
22 LEGISLATIVE COUNCIL COMPUTES THE RESERVE CALCULATION FOR THE  
23 RELEVANT SUBSECTION, THE RESERVE CALCULATION AMOUNT IS GREATER  
24 THAN THE MAXIMUM PERMISSIBLE RESERVE CALCULATION AMOUNT FOR  
25 THE SUBSECTION."

26 Strike "THE RESERVE EQUALING AN AMOUNT" and substitute "A RESERVE  
27 CALCULATION AMOUNT": **Page 19**, line 24 and **Page 20**, line 23.

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