

The Senate Finance Committee offered the following substitute to SR 5:

A RESOLUTION

1 Proposing an amendment to the Constitution so as to restrict amendments that increase
2 appropriations made by the General Appropriations Act; to provide for a short title; to
3 provide for the submission of this amendment for ratification or rejection; and for other
4 purposes.

5 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 SECTION 1.

7 This resolution shall be known and may be cited as the "Taxpayers' Dividend Act."

8 SECTION 2.

9 Article III, Section IX, Paragraph IV of the Constitution is amended by adding at the end a
10 new subparagraph to read as follows:

11 "(e) A General Appropriations Act passed after July 1, 2009, shall not be amended
12 following adjournment sine die of the session in which the Act was passed if such
13 amendment would increase the amount appropriated in such Act unless that amendment:

- 14 (1) Increases the appropriations to fund increases in student enrollment for local school
15 systems;
- 16 (2) Is funded by federal funds, grants, gifts, fees, or other funds not derived from state
17 purpose taxes; or
- 18 (3) Is approved by two-thirds of the members of each house.

19 Funds otherwise available for appropriation through an amendment to a General
20 Appropriations Act but not appropriated pursuant to subparagraph (1) or (2) of this
21 subparagraph shall be appropriated by the General Assembly during the immediately
22 succeeding regular legislative session following passage of that Act only for purposes of
23 providing for a refund of state taxes, reducing existing state debt, increasing the reserve
24 fund, or any combination of such purposes. Appropriations for those purposes shall not be
25 subject to the limitations of subparagraph (1) or (2) of this subparagraph."

SECTION 3.

The above proposed amendment to the Constitution shall be published and submitted as provided in Article X, Section I, Paragraph II of the Constitution. The ballot submitting the above proposed amendment shall have written or printed thereon the following:

"() YES Shall the Constitution of Georgia be amended so as to incorporate the
() NO Taxpayers' Dividend Act restricting increased state spending by
amendments to an enacted General Appropriations Act and requiring that
any surplus funds be used for the purposes of refunding taxes, reducing
debt, or increasing reserves unless agreed to by a vote of two-thirds of each
house of the General Assembly?"

All persons desiring to vote in favor of ratifying the proposed amendment shall vote "Yes."
All persons desiring to vote against ratifying the proposed amendment shall vote "No." If
such amendment shall be ratified as provided in said Paragraph of the Constitution, it shall
become a part of the Constitution of this state.