

ADOPTED

1 Senators Golden of the 8th, Powell of the 23rd, Hooks of the 14th, Meyer von Bremen of the
2 12th and Stoner of the 6th offered the following amendment:

3 *Amend the Senate Finance Committee substitute to SR 20 by striking lines 16 through 18 on*
4 *page 1, by striking "(3)" on line 19 on page 1 and inserting in lieu thereof "(2)", by striking*
5 *"(4)" on line 21 on page 1 and inserting in lieu thereof "(3)", by striking "(5)" on line 10 on*
6 *page 2 and inserting in lieu thereof "(4)", and by striking "(6)" on line 12 on page 12 and*
7 *inserting in lieu thereof "(5)".*

8 *By striking lines 19 and 20 on page 2 and inserting in lieu thereof the following:*

9 (1) An amount equal to the fiscal year spending in any preceding fiscal year; or

10 *By striking lines 27 through 29 on page 2 and inserting in lieu thereof the following:*

11 shall first fund increases due to student enrollment for local school systems, then excess
12 revenues shall be transferred to the Revenue Shortfall Reserve to the extent necessary to
13 ensure that the fund balance is equal to 10 percent of the fiscal year spending for the
14 previous fiscal year, and then excess revenues shall be used to reduce state indebtedness
15 or shall be refunded to the taxpayers or any combination of such purposes.

16 *By striking lines 32 through 36 on page 2 and inserting in lieu thereof the following:*

17 Shortfall Reserve and the adoption of a joint resolution by a two-thirds' vote of both
18 houses of the General Assembly voting in a roll-call vote. The General Assembly by
19 law shall set forth the amount of the spending limit override and the method by which it
20 shall be defrayed. In no event shall such expenditures be included in the