

Senate Bill 421

By: Senators Hill of the 4th, Williams of the 19th, Rogers of the 21st, Hooks of the 14th,
Goggans of the 7th and others

AS PASSED SENATE

**A BILL TO BE ENTITLED
AN ACT**

1 To amend Part 1 of Article 4 of Chapter 12 of Title 45 of the Official Code of Georgia
2 Annotated, relating to management of budgetary and financial affairs, so as to provide that
3 the Revenue Shortfall Reserve shall not exceed 15 percent of the previous year's net revenue
4 for any given fiscal year; to provide for related matters; to provide an effective date; to repeal
5 conflicting laws; and for other purposes.

6 **BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:**

7 **SECTION 1.**

8 Part 1 of Article 4 of Chapter 12 of Title 45 of the Official Code of Georgia Annotated,
9 relating to management of budgetary and financial affairs, is amended by revising
10 subsection (h) of Code Section 45-12-93, relating to the revenue shortfall reserve, as follows:
11 "(h) The Revenue Shortfall Reserve shall not exceed ~~10~~ 15 percent of the previous fiscal
12 year's net revenue for any given fiscal year."

13 **SECTION 2.**

14 This Act shall become effective upon its approval by the Governor or upon its becoming law
15 without such approval.

16 **SECTION 3.**

17 All laws and parts of laws in conflict with this Act are repealed.