

The Senate Committee on Finance offered the following substitute to SR 756:

A RESOLUTION

1 Proposing an amendment to the Constitution so as to provide for prioritized funding
 2 requirements regarding certain appropriations Acts; to provide for procedures, conditions,
 3 and limitations; to provide for the authority of the General Assembly with respect to the
 4 foregoing; to provide for the submission of this amendment for ratification or rejection; and
 5 for other purposes.

6 BE IT RESOLVED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

8 Article III, Section IX of the Constitution is amended by adding a new Paragraph V-A to
 9 read as follows:

10 "Paragraph V-A. *Mandatory appropriations Act requirements.* (a) On or after January
 11 1, 2018, if the net amount of revenue deposited in the general fund in the preceding fiscal
 12 year exceeds \$23.6 billion, and the general reserves fund holds at least 8 percent of that
 13 amount, the individual state income tax on all taxpayers subject to such tax shall decrease
 14 by 0.1 percent. Thereafter, if on or after January 1, 2020, the net amount of revenue
 15 deposited in the general fund collected in the preceding fiscal year exceeds \$24.2 billion
 16 and the general reserves fund holds at least 8 percent of that amount, the individual state
 17 income tax on all taxpayers subject to such tax shall decrease by an additional 0.1 percent.

18 (b) The General Assembly shall be authorized to appropriate revenues in a
 19 supplementary appropriations Act which amends the General Appropriations Act for the
 20 current fiscal year by appropriating revenues in excess of the revenues appropriated in such
 21 General Appropriations Act without being subject to the requirements of subparagraph (a)
 22 of this Paragraph but only after the adoption of a joint resolution of the General Assembly
 23 by a three-fifths' majority of the members of each house voting in a roll-call vote, which
 24 joint resolution states the intent of the General Assembly to appropriate those revenues
 25 without being subject to the requirements of subparagraph (a) of this Paragraph.

26 (c) The General Assembly shall enact legislation that may be necessary to implement and
 27 enforce the provisions of this Paragraph."

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SECTION 2.

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 provide for
limitations on the expenditure of excess revenues and budget surpluses by
 NO lowering personal income tax rates?"

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.