

STATEMENT OF PURPOSE

RS26782

This legislation extends for five years the surplus eliminator that was originally created in H312aaSaaS (2015) and extended in S1206 (2017) until May 30, 2019. Consistent with the changes adopted in 2017, the funds transferred as a result of this legislation will be split equally between state savings and transportation. The Budget Stabilization Fund (BSF) would receive 50% of the funds, and the other 50% would be split between the Strategic Initiatives Program (SIP) within the Idaho Transportation Department (60%) and the local strategic initiatives fund administered by the Local Highway Technical Assistance Council (40%).

FISCAL NOTE

The surplus eliminator will vary from year to year and will impact the General Fund by reducing the amount on the bottom line. Below is a history of the transfers since Fiscal Year 2015.

FY15 \$54,152,500 BSF \$54,152,500 SIP

FY16 \$10,965,500 BSF \$10,965,500 SIP

FY17 \$27,464,300 BSF \$27,464,300 SIP (\$16.5M to ITD and \$11M to Locals)

FY18 \$60,296,400 BSF \$60,296,400 SIP (\$36.2M to ITD and \$24.1 M to Locals)

Contact:

Senator Lori Den Hartog
(208) 332-1335
Senator Bert Brackett
(208) 332-1332

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).