

REVISED

STATEMENT OF PURPOSE

RS29892 / S1428

This bill addresses several end of session items. 1. It provides cash transfers to various accounts for savings and other purposes. 2. It appropriates \$50,000,000 to the Office of the State Treasurer for Workforce Housing as found in House Bill 701. 3. It keeps the sun-up for reporting requirements by school districts and public charter schools to continue submitting expenditure data to the Board of Education and the Legislature.

FISCAL NOTE

In the bill, Section 1 transfers \$25,000,000 to the Idaho Individual High Risk Reinsurance Pool Fund to help keep individuals' insurance premiums in the pool low in accordance with House Bill 611.

Section 2 transfers \$44,000,000 to the Public Education Stabilization Fund.

Section 3 transfers \$50,000,000 from the ARPA State Fiscal Recovery Fund to the Idaho Workforce Housing Fund created by House Bill 701.

Section 4 provides an appropriation \$50,000,000 to the State Treasurer for the Idaho Workforce Housing Fund.

Section 6 transfers \$77,000,000 to the Public Education Stabilization Fund.

Section 7 transfers \$120,000,000 to the Budget Stabilization Fund.

Section 8 transfers \$20,000,000 to the 27th Payroll Fund.

Section 9 transfers \$2,399,500 to the Opioid Settlement Fund.

In total, this bill transfers \$288.4 million from the General Fund to other funds, and transfers \$50 million from ARPA - State Fiscal Recovery Fund.

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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).