

**HOUSE . . . . . No. 3309**

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**The Commonwealth of Massachusetts**

PRESENTED BY:

***John H. Rogers***

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*To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:*

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to the revenue to the stabilization fund.

PETITION OF:

| NAME:                        | DISTRICT/ADDRESS:     | DATE ADDED:      |
|------------------------------|-----------------------|------------------|
| <i>John H. Rogers</i>        | <i>12th Norfolk</i>   | <i>1/21/2011</i> |
| <i>Christine E. Canavan</i>  | <i>10th Plymouth</i>  | <i>2/3/2011</i>  |
| <i>Thomas A. Golden, Jr.</i> | <i>16th Middlesex</i> | <i>2/4/2011</i>  |
| <i>David B. Sullivan</i>     | <i>6th Bristol</i>    | <i>2/4/2011</i>  |
| <i>Martin J. Walsh</i>       | <i>13th Suffolk</i>   | <i>2/1/2011</i>  |
| <i>Thomas M. Stanley</i>     | <i>9th Middlesex</i>  | <i>1/27/2011</i> |
| <i>Frank I. Smizik</i>       | <i>15th Norfolk</i>   | <i>1/28/2011</i> |
| <i>Bruce E. Tarr</i>         |                       | <i>1/28/2011</i> |

**HOUSE . . . . . No. 3309**

By Mr. Rogers of Norwood, a petition (accompanied by bill, House, No. 3309) of John H. Rogers and others relative to revenues transferred to the stabilization fund. Ways and Means (Jt.).

**The Commonwealth of Massachusetts**

**In the Year Two Thousand Eleven**

An Act relative to the revenue to the stabilization fund.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           Section 1. Notwithstanding any provision of the constitution to the contrary, the  
2           governor shall submit a balanced budget for the state’s fiscal year to the general court; provided,  
3           that no action on its part shall be taken which will cause an excess of appropriations for revenue  
4           expenditures over expected revenue receipts. If additional appropriations are deemed necessary  
5           by the general court, it shall not make the appropriations unless it shall provide the necessary  
6           additional revenue therefor.

7           The term balanced budget shall mean a condition of state finance in which the following  
8           requirements are met: (a) the consolidated net surplus at the end of the fiscal year is greater than  
9           or equal to one-half of 1 per cent of revenue receipts for such fiscal year; and (b) the amount  
10          transferred to the Commonwealth Stabilization Fund established by section 2 that is greater than  
11          or equal to 1/2 of 1 per cent of revenue receipts for such fiscal year. The term consolidated net  
12          surplus shall mean the sum of the undesignated balances in the budgetary funds, except those  
13          funds exempted by the general court.

14           Section 2. There shall be a Commonwealth Stabilization Fund consisting of funds from  
15 the undesignated fund balances in the budgetary funds established by the general court. No  
16 funds shall be transferred from the Commonwealth Stabilization Fund except by a vote by the  
17 two branches which shall be recorded by roll call vote.

18           Section 3. The comptroller of the commonwealth shall annually, on or before October  
19 31, certify to the governor the amount of the consolidated net surplus in the budgetary funds at  
20 the close of the preceding fiscal year. The amounts so certified shall be disposed as follows: (a)  
21 an amount equal to 1/2 of 1 per cent of the total revenue from taxes in the preceding fiscal year  
22 shall be available to be used as revenue for the current fiscal year and 1/2 of 1 per cent of the  
23 total revenue from taxes in the preceding fiscal year shall be transferred to the Commonwealth  
24 Stabilization Fund; (b) any remaining amount of such consolidated net surplus after amounts  
25 made available in clause (a) shall be transferred to the Commonwealth Stabilization Fund; and  
26 (c) all transfers specified in this section shall be made from the undesignated fund balances in the  
27 budgetary funds proportionally from those undesignated fund balances, but no such transfer shall  
28 cause a deficit in any of those funds; provided, however, that prior to certifying the consolidated  
29 net surplus in accordance with this section, the comptroller shall, to the extent possible, eliminate  
30 deficits in any fund contributing to the surplus by transferring positive fund balances from any  
31 other fund contributing to the surplus.