



General Assembly

February Session, 2010

Raised Bill No. 5393

LCO No. 1301

01301_____APP

Referred to Committee on Appropriations

Introduced by:
(APP)

AN ACT CONCERNING THE ESTABLISHMENT OF AN ACCOUNT TO FUND THE TWENTY-SEVENTH STATE PAYROLL PERIOD.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective from passage*) There is established the
2 "GAAP salary reserve account" which shall be a separate nonlapsing
3 account within the General Fund. The account shall be used to provide
4 funds required for the periodic occurrence of an additional, twenty-
5 seventh payroll period during a single fiscal year. For the fiscal year
6 beginning July 1, 2012, and each succeeding fiscal year, the General
7 Assembly shall appropriate one-tenth of the projected amount
8 required to fund the additional payroll period to such account. In the
9 fiscal year following disbursement of the additional payroll period
10 amount, the Comptroller shall report to the General Assembly
11 concerning the projected amount required to fund the next succeeding
12 additional payroll period.

This act shall take effect as follows and shall amend the following sections:

| | | |
|-----------|---------------------|-------------|
| Section 1 | <i>from passage</i> | New section |
|-----------|---------------------|-------------|

Statement of Purpose:

To establish an account for payment of each twenty-seventh payroll.
Requested by the State Comptroller.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]