

# OFFICE OF FISCAL ANALYSIS

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HB-5421

AN ACT ADOPTING THE INTERSTATE COMPACT TO ELECT THE PRESIDENT OF THE UNITED STATES BY NATIONAL POPULAR VOTE.

## AMENDMENT

LCO No.: 4315

File Copy No.: 415

House Calendar No.: 264

### ***OFA Fiscal Note***

#### ***State Impact:***

Agency Affected	Fund-Effect	FY 19 \$	FY 20 \$
Resources of the General Fund	GF - Revenue Gain	Approximately 23,500,000	Approximately 11,500,000
Elections Enforcement Commission	Citizens' Election Fund - Transfer to GF	Approximately 23,500,000	None

Note: GF=General Fund

***Municipal Impact:*** None

#### ***Explanation***

The amendment strikes the underlying bill, eliminates the Citizens' Election Program (CEP) and transfers the funds from the Citizens' Election Fund (CEF) to the General Fund (GF). The amendment is anticipated to result in significant transfers to and savings for, the General Fund.

The current CEF balance is approximately \$23.5 million. Under the amendment these funds are transferred from the CEF to the General Fund in FY 18.

In FY 19, the CEF is anticipated to receive approximately \$11.5 million in escheat deposits. These funds will be deposited in the

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General Fund in FY 19 in accordance with the provisions of the amendment. Similar deposits will continue annually subject to adjustments for changes in the Consumer Price Index.

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