

## Budget and Finance Related Legislation

Public Act	Title/Description
<b>Budget Act</b>	
<b>PA 17-2, JSS (SB 1502)</b>	<p><b>AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2019, MAKING APPROPRIATIONS THEREFOR, AUTHORIZING AND ADJUSTING BONDS OF THE STATE AND IMPLEMENTING PROVISIONS OF THE BUDGET</b></p> <p>The bill includes: (1) General Fund appropriations of \$18.7 billion in FY 18 and \$18.9 billion in FY 19, (2) appropriations in nine funds totaling \$20.5 billion in FY 18, and appropriations in ten funds totaling \$20.8 billion in FY 19, (3) revenue estimates adopted by the Finance Committee on 10/25/17, as adjusted to reflect new policies in this amendment; and (4) various other provisions.</p> <p>The bill also authorizes up to \$1.723 billion for FY 18 and \$1.621 billion for FY 19 in state general obligation (GO) bonds for state capital projects and grant programs, including school construction, economic development, municipal capital improvement grants, and housing development and rehabilitation programs. The act also authorizes \$200 million in GO bonds for FYs 18 through 22 for grants to hospitals for capital improvements and for the Crumbling Foundations Assistance Fund (\$20 million per year for each purpose). It cancels or reduces approximately \$306.6 million in GO bond authorizations, and restores \$24 million in bonds cancelled or reduced in the 2016 bond act (PA 16-4, May Special Session).</p> <p>The act authorizes \$820.3 million for FY 18 and \$824.6 million for FY 19 in special tax obligation (STO) bonds for transportation projects, including \$482.3 million over the two years for bus and rail facilities and equipment.</p>
<b>Implementer Acts</b>	
<b>PA 17-4, JSS (SB 1503)</b>	<p><b>AN ACT MAKING MINOR AND TECHNICAL CHANGES TO THE STATE BUDGET AND RELATED IMPLEMENTING PROVISIONS FOR THE BIENNIUM ENDING JUNE 30, 2019.</b></p> <p>This act reduces the General Fund balance from \$6.2 million to \$0.8 million in FY 16 and increases the General Fund balance from \$2.1 million to \$2.5 million in FY 17 by making numerous changes to appropriations and revenue policies authorized in PA 15-244. The act reduces net appropriations by \$14 million in FY 16 and \$27 million in FY 17, and reduces anticipated revenue by \$19.4 million in FY 16 and \$26.6 million in FY 17. The act also includes various changes that implement the two year budget as well as other provisions.</p>

Public Act	Title/Description
	<b>Bond Act</b>
<b>PA 17-1, JSS (HB 7501)</b>	<p data-bbox="305 268 1523 407"><b>AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2019, APPROPRIATIONS AND IMPLEMENTING PROVISIONS THEREFOR AND AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR VARIOUS PURPOSES.</b></p> <p data-bbox="305 449 1523 625">The bill includes: (1) General Fund appropriations of \$18.4 billion in FY 18 and \$18.6 billion in FY 19, (2) appropriations in nine funds totaling \$20.5 billion in FY 18 and \$20.8 billion in FY 19, (3) various policy changes that yield net revenue increases of \$1.7 billion in FY 18 and \$1.8 billion in FY 19, (4) revenue estimates adopted by the Finance Committee on 9/14/17, as adjusted to reflect new policies in this bill; and (5) various other provisions.</p> <p data-bbox="305 667 1523 877">The act authorizes up to \$1.172 billion for FY 18 and \$1.457 billion for FY 19 in state general obligation (GO) bonds for state capital projects and grant programs, including school construction, economic development, municipal capital improvement grants, and housing development and rehabilitation programs. It cancels or reduces approximately \$305.4 million in GO bond authorizations, and restores \$24 million in bonds cancelled or reduced in the 2016 bond act (PA 16-4, May Special Session).</p> <p data-bbox="305 919 1523 1018">The act authorizes \$809.9 million for FY 18 and \$745.1 million for FY 19 in special tax obligation (STO) bonds for transportation projects, including \$482.3 million over the two years for bus and rail facilities and equipment.</p>