

DRAFT MOTION FOR 8/27/08 JOINT FISCAL COMMITTEE ACTION RE: FY 2009 RESCISSION PLAN

Pursuant to 32 V.S.A. Sec 704(f), the Joint Fiscal Committee hereby approves the fiscal year 2009 expenditure reduction plan submitted by the Secretary of Administration, consisting of the following parts:

1. Appropriation changes are hereby enacted as presented on the schedule entitled “Fiscal Year 2009 Rescission Plan – Appropriation Changes”. To reflect adjustments to budgets due to general liability and auto liability insurance premium savings, the General Fund operating expense appropriation reduction of \$749,482 shall be implemented in the manner specified in 2008 Act 90 Sec. 75(b).
2. Direct applications and transfers to the General Fund. These direct applications and transfers are approved in fiscal year 2009, pending further approval by the Emergency Board pursuant to 32 V.S.A. Sec. 706(2):
 - a. Direct application: \$243,000 from the Communications and Information Technology Internal Service Fund
 - b. Transfers:
 - \$400,000 from the Next Generation Initiative Fund
 - \$ 2,996,125 from the Tobacco Trust Fund
 - \$ 1,800,000 from the Catamount Fund
3. Reversions to the General Fund. Pursuant to 2008 Act 90 Sec. 82, and authorization by the Legislative Branch regarding Legislative carryforwards, these reversions to the General Fund shall occur in fiscal year 2009:
 - a. Reversions in the Legislative Branch
 - \$408,013 from the following accounts:
 - \$390,000 from the Legislature
 - \$ 14,000 from the Joint Fiscal Committee
 - \$4,013 from the Sergeant-at-Arms
 - b. Reversion in the Executive Branch
 - \$2,029,705 from Office of Vermont Health Access – Medicaid Program – State Only
4. Transfers to the General Fund (Property Transfer Tax revenues). These amounts shall be transferred to the General Fund in fiscal year 2009 pursuant to 2008 Act 192 Sec. 4.001, and the reduced Special Fund appropriations approved in item 1., above:
 - \$669,163 from the Vt Housing and Conservation Trust Fund
 - \$215,105 from the Municipal and Regional Planning Fund
5. Changes in statutory language needed to implement the approved fiscal year 2009 expenditure reduction plan shall be submitted to the 2009 Session of the General Assembly for approval.

