

## House Budget Committee Report

**Agency:** Office of the State Treasurer

**Bill No.** HB 2274

**Bill Sec.** --

**Analyst:** Light

**Analysis Pg. No.** Vol. I, p. 115

**Budget Page No.** 178

<u>Expenditure Summary</u>	<u>Agency Estimate FY 2023</u>	<u>Governor Recommendation FY 2023</u>	<u>House Budget Committee Adjustments</u>
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0
Other Funds	28,797,538	28,797,538	0
<i>Subtotal</i>	<i>\$ 28,797,538</i>	<i>\$ 28,797,538</i>	<i>\$ 0</i>
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0
Other Funds	0	0	0
<i>Subtotal</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>
<b>TOTAL</b>	<b><u>\$ 28,797,538</u></b>	<b><u>\$ 28,797,538</u></b>	<b><u>\$ 0</u></b>
FTE positions	40.0	40.0	0.0

### Agency Estimate

The **agency** submits a revised estimate of \$28.8 million, all from special revenue funds, in FY 2023. This is a decrease of \$3.8 million, or 11.7 percent, below the FY 2023 approved amount. The decrease is mainly due to a \$3.8 million decrease in unclaimed property claim payments.

The **agency** requests 40.0 FTE positions in FY 2023, which is the same as the approved number.

### Governor's Recommendation

The **Governor** concurs with the agency's FY 2023 revised estimate.

### House Budget Committee Recommendation

The **Budget Committee** concurs with the Governor's recommendation in FY 2023.

### House Committee Recommendation

The **Committee** concurs with the Budget Committee's recommendation in FY 2023.

**House Committee of the Whole Recommendation (House Sub. for SB 42)**

The **Committee of the Whole** concurs with the Committee's recommendation in FY 2023.

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**Senate Subcommittee Report**

**Agency:** Office of the State Treasurer

**Bill No.** SB 153

**Bill Sec.** --

**Analyst:** Light

**Analysis Pg. No.** Vol. I, p. 115

**Budget Page No.** 178

<u>Expenditure Summary</u>	<u>Agency Estimate FY 2023</u>	<u>Governor Recommendation FY 2023</u>	<u>Senate Subcommittee Adjustments</u>
Operating Expenditures:			
State General Fund	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0
Other Funds	28,797,538	28,797,538	0
<i>Subtotal</i>	<u>\$ 28,797,538</u>	<u>\$ 28,797,538</u>	<u>\$ 0</u>
Capital Improvements:			
State General Fund	\$ 0	\$ 0	\$ 0
Federal Funds	0	0	0
Other Funds	0	0	0
<i>Subtotal</i>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>TOTAL</b>	<u><b>\$ 28,797,538</b></u>	<u><b>\$ 28,797,538</b></u>	<u><b>\$ 0</b></u>
FTE positions	40.0	40.0	0.0

**Agency Estimate**

The **agency** submits a revised estimate of \$28.8 million, all from special revenue funds, in FY 2023. This is a decrease of \$3.8 million, or 11.7 percent, below the FY 2023 approved amount. The decrease is mainly due to a \$3.8 million decrease in unclaimed property claim payments.

The **agency** requests 40.0 FTE positions in FY 2023, which is the same as the approved number.

**Governor's Recommendation**

The **Governor** concurs with the agency's FY 2023 revised estimate.

### **Senate Committee on Financial Institutions and Insurance Recommendation**

The **Committee** concurs with the Governor's recommendation in FY 2023.

### **Senate Committee Recommendation**

The **Committee** concurs with the Financial Institutions and Insurance Committee's recommendation in FY 2023 with the following adjustment:

1. Add \$52.0 million from the SGF to a new investment fund for Water Supply Storage Debt Payments in FY 2023. Interest income from this fund would be used to pay off future use storage debt associated with Milford and Perry Lake reservoirs.

[*Staff note:* This item was included during the Water Office's report out to Senate Ways and Means, but is reflected in the Office of the State Treasurer's budget recommendations.]

### **Senate Committee of the Whole Recommendation (Sub. for SB 155)**

The **Committee of the Whole** concurs with the Committee's recommendation in FY 2023.

### **Conference Committee Recommendation (HB 2184)**

The **Conference Committee** concurs with the Governor's recommendation in FY 2023 with the following adjustments:

1. Add \$52.0 million from the SGF to a new investment fund for Water Supply Storage Debt Payments in FY 2023. Interest income from this fund would be used to pay off future use storage debt associated with Milford and Perry Lake reservoirs. Add language that the water debt will be paid off in FY 2028.

### **Omnibus Action (SB 25)**

1. Delete \$52.0 million SGF appropriated in HB 2302 for the Milford and Perry Reservoir water supply storage debt payments in FY 2023.

	Governor's Recommendation FY 2023	Legislative Action Mega Bill	Legislative Approved FY 2023	Legislative Action Omnibus Bill	Final Legislative Approved FY 2023
<b>All Funds</b>					
State Operations	\$ 4,772,538	\$ 0	\$ 4,772,538	\$ 0	\$ 4,772,538
Aid to Local Units	0	0	0	0	0
Other Assistance	24,025,000	0	24,025,000	0	24,025,000
<i>Subtotal - Operations</i>	<i>\$ 28,797,538</i>	<i>\$ 0</i>	<i>\$ 28,797,538</i>	<i>\$ 0</i>	<i>\$ 28,797,538</i>
Capital Improvements	0	52,000,000	52,000,000	0	52,000,000
<b>TOTAL</b>	<b>\$ 28,797,538</b>	<b>\$ 52,000,000</b>	<b>\$ 80,797,538</b>	<b>\$ 0</b>	<b>\$ 80,797,538</b>

#### State General Fund

State Operations	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Aid to Local Units	0	0	0	0	0
Other Assistance	0	0	0	0	0
<i>Subtotal - Operating</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>	<i>\$ 0</i>
Capital Improvements	0	52,000,000	52,000,000	0	52,000,000
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 52,000,000</b>	<b>\$ 52,000,000</b>	<b>\$ 0</b>	<b>\$ 52,000,000</b>

FTE Positions	40.0	0.0	40.0	0.0	40.0
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