

(Without Reference to File)

SENATE THIRD READING

SB 74 (Mitchell)

As Amended June 11, 2020

Majority vote. Budget Bill Appropriation Takes Effect Immediately

SUMMARY:

This bill is the Budget Act of 2020, the main Budget Bill for the 2020 fiscal year.

Major Provisions

The bill provides \$143 billion General Fund appropriations for the functioning of the state government for the forthcoming 2020-21 fiscal year.

COMMENTS:

The custom in the Assembly is to use the Assembly Budget Committee "Floor Report" to summarize the provisions and contents of the Budget Bill, with the context of the accompanying trailer bills. The Floor Report can be found on the Assembly Budget Committee's website.

According to the Author:

This is the Budget Act for the 2020-21 fiscal year.

Arguments in Support:

None on file.

Arguments in Opposition:

None on file.

FISCAL COMMENTS:

Preliminary General Fund Update scoring of this Budget Act from the Department of Finance estimates total expenditures of \$142.97 billion in 2020-21, with an estimated \$148.7 billion in projected total General Fund revenues. This results in a \$2.58 billion Special Fund for Economic Uncertainties reserve balance after adjusting for encumbrances. In addition, the \$8.4 billion for the Budget Stabilization Action would remain as well as \$900 million in the Safety Net Reserve.

VOTES:

SENATE FLOOR: 27-9-2

YES: Allen, Archuleta, Atkins, Beall, Bradford, Caballero, Dodd, Durazo, Galgiani, Glazer, Hertzberg, Hill, Hueso, Hurtado, Leyva, McGuire, Mitchell, Monning, Pan, Portantino, Roth, Rubio, Skinner, Stern, Umberg, Wieckowski, Wiener

NO: Bates, Chang, Grove, Jones, Moorlach, Morrell, Nielsen, Stone, Wilk

ABS, ABST OR NV: Borgeas, Jackson

UPDATED:

VERSION: June 11, 2020

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