

1 4. "EXECUTIVE BUDGET" SHALL MEAN THE BUDGET SUBMITTED ANNUALLY BY THE
2 GOVERNOR PURSUANT TO SECTION ONE OF ARTICLE VII OF THE STATE CONSTITU-
3 TION.

4 5. "STATE BUDGET AS ENACTED" SHALL MEAN THE BUDGET ACTED UPON BY THE
5 LEGISLATURE IN A GIVEN FISCAL YEAR, AS SUBJECT TO SECTION FOUR OF ARTI-
6 CLE VII OF THE STATE CONSTITUTION AND SECTION SEVEN OF ARTICLE IV OF THE
7 STATE CONSTITUTION.

8 6. "EMERGENCY" SHALL MEAN AN EXTRAORDINARY, UNFORESEEN, OR UNEXPECTED
9 OCCURRENCE, OR COMBINATION OF CIRCUMSTANCES, INCLUDING BUT NOT LIMITED
10 TO A NATURAL DISASTER, INVASION, TERRORIST ATTACK, OR ECONOMIC CALAMITY.

11 S 251. ESTABLISHMENT OF ANNUAL SPENDING GROWTH CAP. 1. THERE IS HERE-
12 BY ESTABLISHED AN ANNUAL SPENDING GROWTH CAP.

13 2. THE GOVERNOR SHALL NOT SUBMIT, AND THE LEGISLATURE SHALL NOT ACT
14 UPON, A BUDGET THAT CONTAINS A PERCENTAGE INCREASE OVER THE PRIOR FISCAL
15 YEAR IN STATE OPERATING FUNDS SPENDING WHICH EXCEEDS THE ANNUAL SPENDING
16 GROWTH CAP.

17 3. THE GOVERNOR SHALL CERTIFY IN WRITING THAT STATE OPERATING FUNDS
18 SPENDING IN THE EXECUTIVE BUDGET DOES NOT EXCEED THE ANNUAL SPENDING
19 GROWTH CAP. IF FINAL INFLATION RATE DATA FOR THE PRIOR CALENDAR YEAR IS
20 NOT YET AVAILABLE AT THE TIME THE GOVERNOR SUBMITS HIS OR HER EXECUTIVE
21 BUDGET, HE OR SHE SHALL FURNISH A REASONABLE ESTIMATE OF SUCH PRIOR
22 CALENDAR YEAR INFLATION RATE.

23 4. THE COMPTROLLER SHALL PROVIDE, WITHIN FIVE DAYS OF ACTION BY THE
24 LEGISLATURE UPON THE BUDGET, A DETERMINATION AS TO WHETHER THE STATE
25 OPERATING FUNDS SPENDING AS SET FORTH IN THE STATE BUDGET AS ENACTED
26 EXCEEDS THE ANNUAL SPENDING GROWTH CAP.

27 5. IF THE COMPTROLLER FINDS THAT STATE OPERATING FUNDS SPENDING AS SET
28 FORTH IN THE STATE BUDGET AS ENACTED EXCEEDS THE ANNUAL SPENDING GROWTH
29 CAP, THE GOVERNOR SHALL TAKE CORRECTIVE ACTION TO ENSURE THAT FUNDING IS
30 LIMITED TO THE AMOUNT OF THE ANNUAL SPENDING CAP.

31 S 252. PROVISIONS REGARDING DECLARATION OF EMERGENCY. 1. UPON A FIND-
32 ING OF AN EMERGENCY BY THE GOVERNOR, HE OR SHE MAY DECLARE AN EMERGENCY
33 BY AN EXECUTIVE ORDER WHICH SHALL SET FORTH THE REASONS FOR SUCH DECLA-
34 RATION.

35 2. BASED UPON SUCH DECLARATION, THE GOVERNOR MAY SUBMIT, AND THE
36 LEGISLATURE MAY AUTHORIZE, BY A TWO-THIRDS SUPER MAJORITY, A BUDGET
37 CONTAINING A PERCENTAGE INCREASE OVER THE PRIOR FISCAL YEAR IN STATE
38 OPERATING FUNDS SPENDING THAT EXCEEDS THE ANNUAL SPENDING GROWTH CAP.

39 S 2. Subdivision 2 of section 92-cc of the state finance law, as
40 amended by section 17 of part U of chapter 59 of the laws of 2012, is
41 amended to read as follows:

42 2. Such fund shall have a maximum balance not to exceed [three] TEN
43 per centum of the aggregate amount projected to be disbursed from the
44 general fund during the fiscal year immediately following the then-cur-
45 rent fiscal year. At the request of the director of the budget, the
46 state comptroller shall transfer monies to the rainy day reserve fund up
47 to and including an amount equivalent to three-tenths of one per centum
48 of the aggregate amount projected to be disbursed from the general fund
49 during the then-current fiscal year, unless such transfer would increase
50 the rainy day reserve fund to an amount in excess of three per centum of
51 the aggregate amount projected to be disbursed from the general fund
52 during the fiscal year immediately following the then-current fiscal
53 year, in which event such transfer shall be limited to such amount as
54 will increase the rainy day reserve fund to such three per centum limi-
55 tation.

56 S 3. This act shall take effect immediately.