

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

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

8 S 245. ESTABLISHMENT OF ANNUAL SPENDING GROWTH CAP. 1. THERE IS HERE-
9 BY ESTABLISHED AN ANNUAL SPENDING GROWTH CAP.

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

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

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

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

28 S 246. PROVISIONS REGARDING DECLARATION OF EMERGENCY. 1. UPON A FIND-
29 ING OF AN EMERGENCY BY THE GOVERNOR, HE OR SHE MAY DECLARE AN EMERGENCY
30 BY AN EXECUTIVE ORDER WHICH SHALL SET FORTH THE REASONS FOR SUCH DECLA-
31 RATION.

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

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

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

53 S 3. This act shall take effect on the thirtieth day after it shall
54 have become a law.