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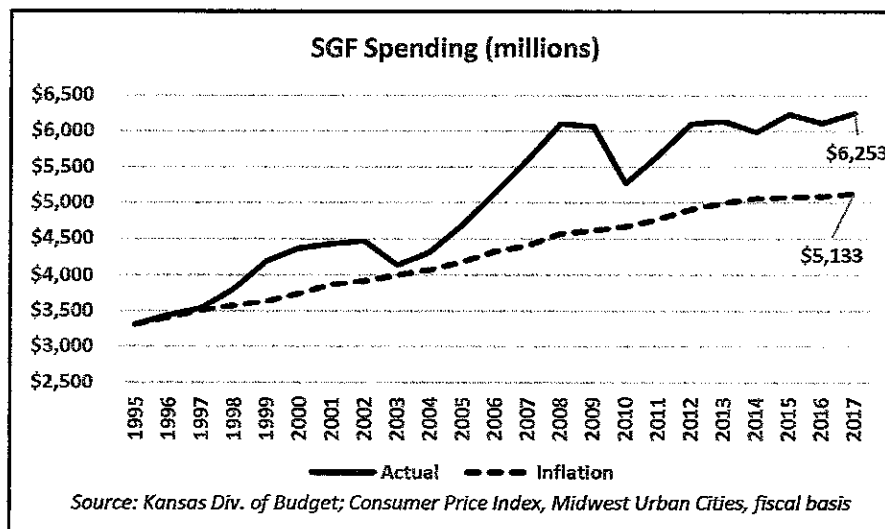
Testimony to House Appropriations Committee
HB 2340 Excess Revenue to Budget Stabilization Fund
Written Only - Support
March 16, 2017
Dave Trabert, President

Chairman Waymaster and Members of the Committee,

We appreciate this opportunity to submit written testimony in support of HB 2340, which would create a formula for transferring revenue in excess of official estimates into a Budget Stabilization Fund.

According to the Fiscal Note, "The bill would limit expenditures from the Budget Stabilization Fund to payments to reduce the unfunded actuarial pension liability or to call or refund selected bonds for which debt service is paid from the State General Fund."

Given that General Fund spending is already \$1.12 billion higher than if adjusted for inflation since 1995, we think it's appropriate to use excess revenue to pay down debt rather than increase spending.



We support HB 2340 and encourage the Committee to do so as well.

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