
HOUSE JOINT RESOLUTION 4203

State of Washington **64th Legislature** **2015 Regular Session**

By Representatives Hudgins, Scott, Stanford, Magendanz, Ormsby,
Smith, S. Hunt, Tarleton, and Ryu

Read first time 01/22/15. Referred to Committee on Appropriations.

1 BE IT RESOLVED, BY THE SENATE AND HOUSE OF REPRESENTATIVES OF THE
2 STATE OF WASHINGTON, IN LEGISLATIVE SESSION ASSEMBLED:

3 THAT, At the next general election to be held in this state the
4 secretary of state shall submit to the qualified voters of the state
5 for their approval and ratification, or rejection, an amendment to
6 Article VII, section 12 of the Constitution of the state of
7 Washington to read as follows:

8 Article VII, section 12. (a) A budget stabilization account shall
9 be established and maintained in the state treasury.

10 (b)(1) By June 30th of each fiscal year, an amount equal to one
11 percent of the general state revenues for that fiscal year shall be
12 transferred to the budget stabilization account. Nothing in this
13 subsection (b) shall prevent the appropriation of additional amounts
14 to the budget stabilization account.

15 (2) By June 30th of the second year of each fiscal biennium,
16 three-quarters of any extraordinary revenue growth shall be
17 transferred to the budget stabilization account. However, no transfer
18 of extraordinary revenue growth under this subsection (b)(2) shall
19 occur in a fiscal biennium following a fiscal biennium in which
20 annual average state employment growth averaged less than one percent
21 per fiscal year. "Extraordinary revenue growth" means the amount by
22 which the growth in general state revenues for that fiscal biennium
23 exceeds by one-third the average biennial percentage growth in

1 general state revenues over the prior five fiscal biennia. In making
2 this determination, the comparability of data shall be maintained by
3 adjusting historical general state revenues to reflect statutory
4 changes to the dedication of state revenues. The transfer under this
5 subsection shall be made only to the extent that it exceeds the total
6 transfers under (1) of this subsection for that fiscal biennium.

7 (c) Each fiscal quarter, the state economic and revenue forecast
8 council appointed and authorized as provided by statute, or successor
9 entity, shall estimate state employment growth for the current and
10 next two fiscal years.

11 (d) Moneys may be withdrawn and appropriated from the budget
12 stabilization account as follows:

13 (i) If the governor declares a state of emergency resulting from
14 a catastrophic event that necessitates government action to protect
15 life or public safety, then for that fiscal year moneys may be
16 withdrawn and appropriated from the budget stabilization account, via
17 separate legislation setting forth the nature of the emergency and
18 containing an appropriation limited to the above-authorized purposes
19 as contained in the declaration, by a favorable vote of a majority of
20 the members elected to each house of the legislature.

21 (ii) If the governor declares by proclamation that a breach of
22 one or more state information technology systems has occurred
23 requiring significant state expenditures to repair and protect state
24 information technology systems and data, or requiring significant
25 state expenditures for state liability resulting from the breach,
26 then for that fiscal year moneys may be withdrawn and appropriated
27 from the budget stabilization account, via separate legislation
28 containing an appropriation limited to the purpose in this subsection
29 (d)(ii), by a favorable vote of a majority of the members elected to
30 each house of the legislature. For the purposes of this subsection
31 (d)(ii), "significant state expenditures" means expenditures as
32 estimated by the office of financial management or successor agency
33 that exceed one-half of one percent of general state revenues as
34 calculated under Article VIII, section 1 of the Constitution.

35 (iii) If the employment growth forecast for any fiscal year is
36 estimated to be less than one percent, then for that fiscal year
37 moneys may be withdrawn and appropriated from the budget
38 stabilization account by the favorable vote of a majority of the
39 members elected to each house of the legislature.

1 (~~(iii)~~) (iv) Any amount may be withdrawn and appropriated from
2 the budget stabilization account at any time by the favorable vote of
3 at least three-fifths of the members of each house of the
4 legislature.

5 (e) Amounts in the budget stabilization account may be invested
6 as provided by law and retained in that account. When the balance in
7 the budget stabilization account, including investment earnings,
8 equals more than ten percent of the estimated general state revenues
9 in that fiscal year, the legislature by the favorable vote of a
10 majority of the members elected to each house of the legislature may
11 withdraw and appropriate the balance to the extent that the balance
12 exceeds ten percent of the estimated general state revenues.
13 Appropriations under this subsection (e) may be made solely for
14 deposit to the education construction fund.

15 (f) As used in this section, "general state revenues" has the
16 meaning set forth in Article VIII, section 1 of the Constitution.
17 Forecasts and estimates shall be made by the state economic and
18 revenue forecast council appointed and authorized as provided by
19 statute, or successor entity.

20 (g) The legislature shall enact appropriate laws to carry out the
21 purposes of this section.

22 (h) This section takes effect July 1, 2008.

23 BE IT FURTHER RESOLVED, That the secretary of state shall cause
24 notice of this constitutional amendment to be published at least four
25 times during the four weeks next preceding the election in every
26 legal newspaper in the state.

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