

**REVENUE:** No revenue impact

**FISCAL:** May have fiscal impact; statement not yet issued

---

**Action:** Do pass as Amended and be printed engrossed, be referred to Ways and Means by prior reference

**Vote:** 3-1-1

**Yeas:** G. George, Monroe, Deckert

**Nays:** Starr

**Exc.:** Burdick

**Prepared By:** Paul Warner, Economist

**Meeting Dates:** 2/19

---

**WHAT THE BILL DOES:** Sets special election procedures for statewide vote on SJR 3. Sets date for May 15, 2007. Specifies ballot title, explanatory statement and financial impact statement for SJR 3. Makes appropriation to Secretary of State for implementing special election.

**ISSUES DISCUSSED:**

- Links to SJR 3 and SB 48
- Subsequent referral to Ways & Means Committee
- Importance of ballot title language

**EFFECT OF COMMITTEE AMENDMENTS:** Replaces bill.

**BACKGROUND:** SJR 3 amends the constitution redirecting corporate 2% surplus kicker credits to a state rainy day fund. The special election date allows voters to decide if the currently projected (December 2006 forecast) corporate kicker credits should be redirected into a rainy day fund. The corporate kicker credits for 2007-09 are estimated to be \$275 million, the largest on record.