

AMENDED IN SENATE JUNE 21, 2010

AMENDED IN ASSEMBLY APRIL 20, 2010

CALIFORNIA LEGISLATURE—2009—10 REGULAR SESSION

ASSEMBLY BILL

No. 1645

**Introduced by Assembly Member Nestande
(Principal coauthor: Assembly Member Arambula)
(Coauthor: Assembly Member Harkey)**

January 12, 2010

An act to add Section ~~13305.5~~ *12021.1* to the Government Code, relating to state fiscal affairs.

LEGISLATIVE COUNSEL'S DIGEST

AB 1645, as amended, Nestande. General Fund *obligations and liabilities*: ~~report~~ *Governor's Budget*.

Existing law requires the ~~Director of Finance to provide various reports to the Legislature regarding specified fiscal matters~~ *annual budget submitted by the Governor to contain, among other things, statements of accounts payable and cashflow for the preceding, current, and succeeding fiscal years*.

This bill would require the ~~director, on February 1 of each year, to submit a written report to the Chairperson of the Joint Legislative Budget Committee containing~~ *Governor's annual budget to contain* certain information and recommendations regarding General Fund obligations and liabilities *and would require the Governor, at the time of the May Revision, to submit his or her recommendations for potential methods of retiring those obligations and liabilities identified in the budget*.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section ~~13305.5~~*12021.1* is added to the
2 Government Code, to read:

3 ~~13305.5. On February 1 of each year, the Director of Finance~~
4 ~~shall submit a written report to the Chairperson of the Joint~~
5 ~~Legislative Budget Committee containing~~

6 *12021.1. (a) The budget submitted by the Governor to the*
7 *Legislature within the first 10 days of each regular session shall*
8 *contain all of the following:*

9 (a)
10 (1) A list of loans made to the General Fund and a summary of
11 each loan, including its balance and the due date for repayment of
12 the loan.

13 (b)
14 (2) A list of General Fund obligations to pay deferred or
15 suspended expenditures or to transfer funds to any special fund or
16 account, and a summary of each obligation, including the amount
17 of the obligation and the due date for the payment or transfer.

18 (c)
19 (3) A list and summary of the state’s key liabilities relating to
20 debt, infrastructure, retirement, and the budget, and other liabilities
21 that will affect the state’s financial health in the future.

22 ~~(d) Recommendations~~
23 (b) *At the time of the publication of the May Revision, the*
24 *Governor shall submit to the Legislature his or her*
25 *recommendations for potential methods of retiring the liabilities*
26 *and obligations listed in the report set forth in subdivision (a).*