

1 AN ACT relating to branch budget bills.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 ➔Section 1. KRS 48.720 is amended to read as follows:

4 In the event that any authorized capital construction or equipment purchase projects are
5 canceled, or if conditions imposed by any branch budget bill are not met, any
6 appropriated general or road fund debt service for those projects shall remain unallotted
7 and lapse to the credit of the respective surplus account. In the event that general or road
8 fund appropriated debt service is more than is required due to favorable interest rates,
9 refinancing, or timing variances, the excess debt service in each fiscal year ***of the***
10 ***biennium*** shall remain unallotted and lapse to the credit of the respective surplus account.