

**FISCAL NOTE**

This bill contains an appropriation of \$5,000,000 from the GENERAL FUND to the Emergency Water Projects Account.

Description of appropriation:

The bill creates the Emergency Water Projects Account (Account), to be administered by the Water Development Commission (Commission), for the purpose of funding of eligible and authorized emergency water projects.

The Commission cannot estimate the expenditures for the proposed Account, as funds can only be expended after an eligible request is evaluated and authorized. In the event a request is authorized, the Commission anticipates that these funds will be expended from the 0900 (Contractual Service) series.

	FY 2021	FY 2022	FY 2023
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue increase and (decrease)			
SPECIAL REVENUE FUND	\$31,000	\$31,000	\$31,000
GENERAL FUND	(\$31,000)	(\$31,000)	(\$31,000)

Source of revenue increase and (decrease):

The bill would divert Carey Act Permanent Land Fund investment income from the General Fund to the proposed Emergency Water Projects Account until the account balance reaches \$10,000,000. After the \$10,000,000 balance is reached, the investment income will be redirected back to the General Fund.

Assumptions:

The investment income estimate is based on the average investment return over the last five years for the Carey Act Permanent Land Fund.

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