

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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HOUSE BILL 1783

Short Title: Recapture Reversions Monthly.

(Public)

Sponsors: Representative Blust.

Referred to: Rules, Calendar, and Operations of the House.

May 31, 2004

A BILL TO BE ENTITLED

AN ACT RELATING TO RECAPTURING REVERSIONS MONTHLY.

The General Assembly of North Carolina enacts:

SECTION 1. There is hereby established in the Office of State Budget and Management a special, nonreverting fund entitled the "Monthly Savings Fund" (Fund). Beginning July 1, 2004, each State department, agency, and institution shall for the remainder of the 2004-2005 fiscal year certify monthly to the Office of State Budget and Management the amount of funds budgeted, but not expended, for the month. These certified unexpended monthly balances shall not be redirected to other objects or purposes. The Office of State Budget and Management shall confirm the accuracy of each certification before crediting the amount to the Fund.

SECTION 2. This act becomes effective July 1, 2004.