Requires that, prior to final passage of the omnibus operating budget by the legislature, the expenditure limit committee shall meet to adjust the expenditure limit for transfers and cost shifts under RCW 43.135.035 (4) and (5) and 43.135.060(2). If necessary, the committee shall make further adjustments after the governor signs the omnibus operating budget.

Provides that, except for sections 1, 2, and 5 of this act, this act takes effect if the proposed amendment to Article VIII, section . . . of the state Constitution (HJR . . . , H-4189/06) is validly submitted to and is approved and ratified by the voters at a general election held in November 2006. If the proposed amendment is not approved and ratified, sections 3 and 4 of this act are void in their entirety.