

RCW 43.135.025 Fiscal growth factor. (1) Each November, the economic and revenue forecast council shall calculate the fiscal growth factor for each fiscal year of the current biennium and the ensuing biennium.

(2) The definitions in this subsection apply throughout this chapter unless the context clearly requires otherwise.

(a) "Fiscal growth factor" means the average growth in state personal income for the prior ten fiscal years.

(b) "General fund" means the state general fund. [2020 c 218 § 3; 2015 3rd sp.s. c 29 § 3; 2009 c 479 § 35; 2005 c 72 § 4; (2006 c 56 § 7 expired July 1, 2007); 2000 2nd sp.s. c 2 § 1; 1994 c 2 § 2 (Initiative Measure No. 601, approved November 2, 1993).]

Effective date—2020 c 218: See note following RCW 43.88.030.

Effective date—2015 3rd sp.s. c 29: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [July 6, 2015]." [2015 3rd sp.s. c 29 § 5.]

Findings—2015 3rd sp.s. c 29: "The legislature finds that under the state supreme court's decision and subsequent orders in *McCleary v. State*, the state has an Article IX constitutional obligation to make significant enhancements to the program of basic education over the next biennia. The legislature further finds that the state expenditure limit was first enacted in 1993 as part of Initiative Measure No. 601, and that Washington has undergone many changes in the intervening years, including a recession during which state general fund revenues and expenditures actually declined despite population growth and increased demands for public services. Finally, the legislature finds that the new state requirements for a four-year balanced budget and budget outlook process provide a better tool for balancing and controlling the state budget while fulfilling constitutional requirements than does the state expenditure limit process. For these reasons, during the biennia in which the legislature is phasing in its Article IX obligations and for the ensuing biennium, the legislature is temporarily suspending the state expenditure limit." [2015 3rd sp.s. c 29 § 1.]

Effective date—2009 c 479: See note following RCW 2.56.030.

Expiration date—2006 c 56 §§ 7 and 8: "Sections 7 and 8 of this act expire July 1, 2007." [2006 c 56 § 12.]

Effective dates—2006 c 56: See note following RCW 41.45.230.

Findings—2005 c 72: "The legislature finds that the citizens of the state benefit from a state expenditure limit that ensures that the state budget operates with stability and predictability, while encouraging the establishment of budget priorities and a periodic review of state programs and the delivery of state services. A state expenditure limit can prevent budgeting crises that can occur because of increased spending levels during periods of revenue surplus followed by drastic reductions in state services in lean years. The citizens of the state are best served by an expenditure limit that

keeps pace with the growth in the state's economy yet ensures budget discipline and taxpayer protection. For these reasons, the legislature finds that modifications to the state expenditure limit, after ten years of experience following the initial implementation of Initiative Measure No. 601, will recognize the economic productivity of the state's economy and better balance the needs of the citizens for essential government services with the obligation of the legislature for strict spending accountability and protection of its taxpayers." [2005 c 72 § 1.]

Effective dates—2005 c 72: "(1) Sections 1 and 2 of this act are necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect immediately [April 18, 2005].

(2) Sections 3 through 6 of this act take effect July 1, 2007." [2005 c 72 § 7.]

Effective date—2000 2nd sp.s. c 2: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2000." [2000 2nd sp.s. c 2 § 4.]