
OFA Bill Analysis

SB 1527

AN ACT IMPLEMENTING A RECOMMENDATION OF THE AUDITORS OF PUBLIC ACCOUNTS REGARDING NONLAPSING ACCOUNTS.

SUMMARY:

The bill makes a technical change to separate, nonlapsing accounts by removing "within the General Fund" from their description.

EFFECTIVE DATE: July 1, 2025

BACKGROUND

Nonlapsing accounts allow funds to be carried forward from one fiscal year to another as opposed to lapsing back into the General Fund.

COMMITTEE ACTION

Appropriations Committee

Joint Favorable

Yea 54 Nay 0 (4/24/2025)