



General Assembly

January Session, 2025

***Proposed Bill No. 6805***

LCO No. 2585



Referred to Committee on FINANCE, REVENUE AND  
BONDING

Introduced by:

REP. DEFRONZO, 26th Dist.

SEN. LOPES, 6th Dist.

REP. SANCHEZ R., 25th Dist.

***AN ACT ADJUSTING THE BUDGET RESERVE FUND CAP AND  
DEPOSITING CERTAIN AMOUNTS IN A MUNICIPAL  
INFRASTRUCTURE RENOVATION FUND DEDICATED TO CERTAIN  
PURPOSES.***

Be it enacted by the Senate and House of Representatives in General  
Assembly convened:

- 1 That (1) the cap on the amount in the Budget Reserve Fund be
- 2 adjusted to fifteen per cent, and (2) the amount between fifteen per cent
- 3 and eighteen per cent that would otherwise be deposited in said fund
- 4 be deposited in a Municipal Infrastructure Renovation Fund, which
- 5 amounts shall be dedicated to municipal capital expenditures requiring
- 6 municipal contributions and for one-time non-reoccurring expenditures
- 7 such as additional pension payments, early retirement incentives,
- 8 professional development opportunities and technology
- 9 improvements.

***Statement of Purpose:***

That the cap on the amount in the Budget Reserve Fund be adjusted to fifteen per cent and the amount between fifteen per cent and eighteen per cent that would otherwise be deposited in said fund be deposited in a Municipal Infrastructure Renovation Fund, to be used for municipal capital expenditures and for certain one-time non-reoccurring expenditures.