

FROM

SECOND NORTHERN MARIANAS  
CONSTITUTIONAL CONVENTION, 1985

DELEGATE PROPOSAL NO. 177-85

A PROPOSAL

To add a new Section \_\_\_\_\_ to Article X to require the liquidation of any deficit in the second fiscal year following the fiscal year the deficit occurred.

BE IT ADOPTED BY THE SECOND CONSTITUTIONAL CONVENTION:

Upon ratification pursuant to Section 5 of Article XVIII of the Commonwealth of the Northern Mariana Islands Constitution and Public Law No. 4-30, a new Section \_\_\_\_\_ is added to Article X of the Constitution to read:

"Section \_\_\_\_\_. Liquidation of Deficits. Whenever a deficit should occur in the General Fund of the Commonwealth as a result of a shortfall in revenue collections or for any other reason, the legislature shall reduce the appropriations for the second fiscal year following the fiscal year in which the deficit occurred below the amount of anticipated revenues for that fiscal year in an amount equal to or greater than the amount of the deficit and in such manner the deficit shall be liquidated. In the event actual revenues for a fiscal year in which the legislature was required to take the action specified by this section are insufficient to liquidate the deficit, the unliquidated portion of the deficit shall be considered a deficit for the fiscal year for which the action was required to be taken."

Introduced by:

Maria Lopez

Dated:

6/25/85

Herman J. Guerrero