OVERVIEW: Section 33.1 of S.L. 2017-57:

- Provides that during the 2017-2019 fiscal biennium, receipts generated by the collection of inadvertent overpayments by State agencies to vendors as a result of pricing errors, neglected rebates and discounts, miscalculated freight charges, unclaimed refunds, erroneously paid excise taxes, and related errors shall be deposited in a Special Reserve Account as required by law.

- Provides that of the funds appropriated from the Special Reserve Account, and for each year of the 2017-2019 fiscal biennium, $500,000 of the funds shall be used by the Office of the State Controller for data processing, debt collection, or e commerce costs.

- Provides that all funds available in Special Reserve Account on June 30 of each year of the 2017-2019 fiscal biennium shall revert to the General Fund on that date.

- Requires the State Controller to the General Assembly on the revenue deposited in Special Reserve Account, and the disbursement of that revenue.

This section became effective July 1, 2017.