
State of Iowa
Executive Department

IN THE NAME AND BY THE AUTHORITY OF THE STATE OF IOWA

EXECUTIVE ORDER NUMBER 18

WHEREAS, the State Revenue Estimating Conference (REC) reduced its Fiscal Year 2009 net General Fund revenue estimate at the December 12, 2008, meeting by 1.6 percent from \$6.151 billion to \$6.052 billion; and

WHEREAS, as a result of the December 12, 2008, REC meeting, I issued a uniform reduction, as required in Iowa Code section 8.31, of 1.5 percent, or \$89.1 million, while also imposing additional spending expenditure reductions and recommendation on program eliminations to bring the State General Fund back into balance; and

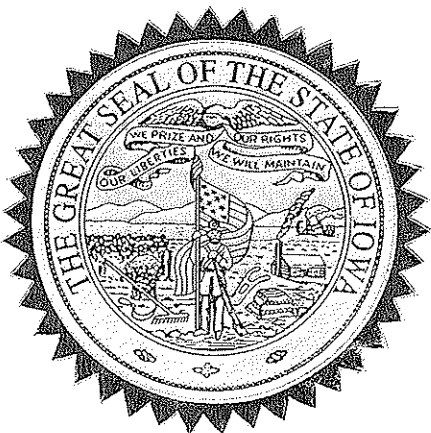
WHEREAS, the REC, again, reduced its Fiscal Year 2009 net General Fund revenue estimate at its March 20, 2009, meeting, by 1.3 percent from \$6.052 billion to \$5.970 billion; and

WHEREAS, as a result of the March 20, 2009, REC meeting, I negotiated with the Iowa General Assembly and signed into law, a Fiscal Year 2009 General Fund budget that was balanced and had a positive ending balance; and

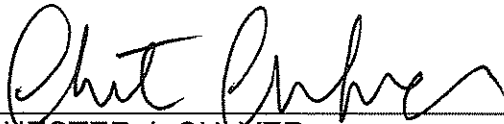
WHEREAS, since the March 20, 2009, REC meeting, as a direct result of the national recession, gross state revenues unexpectedly and precipitously declined in May and June – the last two months of Fiscal Year 2009 – by \$77.6 million; and

WHEREAS, the Department of Management has informed me, as expected, that a transfer from the State's Economic Emergency Fund established in Iowa Code section 8.55, would be necessary to balance the Fiscal Year 2009 State General Fund; and

NOW, THEREFORE, I, Chester J. Culver, Governor of the State of Iowa, by the power vested in me by the Constitution and laws of the State of Iowa, do hereby order the transfer of \$45.3 million from the State Economic Emergency Fund to the State General Fund, as provided under Iowa Code section 8.55. The Department of Management shall take all necessary steps under Iowa law to effectuate these transactions. Actions taken by the Department of Management to implement this order shall commence on September 25, 2009.



IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of Iowa to be affixed. Done at Des Moines this 25th day of September, in the year of our Lord two thousand nine.



CHESTER J. CULVER
GOVERNOR

ATTEST:



MICHAEL A. MAURO
SECRETARY OF STATE