

General Assembly by law may extend the period to not more than twenty-five years by the affirmative vote of three-fifths of all the members of each house.

**Section 6.07. Gift or Loan of Assets or Credit.**

The assets or credit of the State shall not be given or lent to any individual, association, or corporation unless a public purpose will be served thereby and unless authorized by the General Assembly by a law stating the public purpose to be served. A gift of assets may be authorized by a law enacted by the affirmative vote of a majority of all the members of each house, but a law authorizing a gift of credit or a loan of credit or a loan of assets shall require the affirmative vote of three-fifths of all the members of each house.

***BUDGET AND APPROPRIATIONS***

**Section 6.08. Appropriations.**

The General Assembly shall not appropriate any money from the treasury except by a budget bill or a supplementary appropriation bill.

**Section 6.09. The Budget.**

The governor shall submit a budget for the ensuing fiscal year to the General Assembly on the third Wednesday in January in each year, except that in the year after the election of a new governor, the budget shall be submitted not later than twelve days after the convening of the regular session of the General Assembly. In any year the time may be extended by the General Assembly. The budget shall show the estimated surplus or deficit of revenues at the end of the preceding year and shall contain for the ensuing fiscal year an estimate of revenues, a complete plan of proposed expenditures by program including all appropriations required by this Constitution or by law, and any additional information prescribed by law, all in such form and detail as the governor shall determine. The total of the proposed