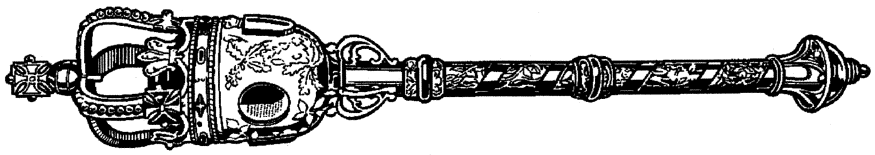
Summary of Proposed Committee Resources & Budget Adjustments



House Bill 29 & House Bill 30

February 19, 2012

House Bill 29/30
General Fund Summary
HAC Amendments

Summary Recommended Revenue Adjustments	HB 29 FY 2012	HB 30 FY 2013	HB 30 FY 2014	FY 2012-14 Biennium
Unappropriated Balance - HB 29 as Introduced	545,986,302			
ADDITIONS TO BALANCES				
Reflect Anticipated Judicial Vacancy Savings	2,799,435	1,768,463	2,095,931	3,864,394
Legislative Agency Balances	2,799,135			
Revert Portion of FY 2011 GOF Balances	12,000,000			
Revert Portion of FY 2011 DBA VJIP Balances	1,500,000			
Revert FY 2011 DCJS Balances	100,000			
Revert FY 2011 DJJ Balances	100,000			
Revert FY 2011 Parole Board Balances	25,000			
Revert FY 2011 DCR Balances	25,000			
Revert FY 2011 PIF and Council VA's Future Study Balances	156,567			
Reflect Anticipated Compensation Board Career Dev. Savings	885,381			
Reflect DSS Child Support Program Balances	2,500,000			
FY 2012 Oxbow Balances	88,000			
Subtotal-Balances	22,978,518	1,768,463	2,095,931	3,864,394
ADDITIONAL REVENUES				
Allow Parking Fund to Retain Interest	(25,415)	(25,415)	(25,415)	(50,830)
Reflect Correct Year for Earned Income Tax Credit	(6,600,000)	7,000,000		7,000,000
Reflect Sale of Old Tax Building	3,611,000	(1,750,000)		(1,750,000)
Adjust Sales Tax to Transportation		7,870,000	8,190,000	16,060,000
Reflect Add'l Revenues - Legislation not Introduced/Adopted		1,200,000	6,200,000	7,400,000
Maintain Tax Credit Cap		2,000,000	2,000,000	4,000,000
Restore Interest to Higher Education		(5,200,000)	(5,200,000)	(10,400,000)
Reflect Changes to Section 199 Legislation		10,000,000	(10,000,000)	0
Reflect Bee Hive Tax Credit			(100,000)	(100,000)
Subtotal-Revenues	(3,014,415)	21,094,585	1,064,585	22,159,170
TRANSFERS				
Restore VDACS Balance	(2,689)			
Restore State Police Balance	(200,508)			
VASAP Balances	1,000,000			
Department of Health Balances Continued from Ch. 890		890,000	890,000	1,780,000
Mortgage Bank Settlement	68,900,000			
Subtotal-Transfers	69,696,803	890,000	890,000	1,780,000
Committee Resource Adjustments	89,660,906	23,753,048	4,050,516	27,803,564
Grand Total- Spending Adjustments	(31,065,374)	111,424,447	61,514,393	172,938,840
Unappropriated Balance	666,712,582	46,056,105	(39,050,019)	7,006,086

Revenues

Revenues Language

Language:

Page 1, strike lines 28 through 40 and insert:

"

	First Year	Second Year		Total
Unreserved Balance, June 30, 2010	1,066,982,453	0		1,066,982,453
Additions to Balance	90,031,868	(20,616,878)		69,414,990
Official Revenue Estimates	14,718,486,729	15,723,586,847		30,442,073,576
Transfers	423,136,445	490,552,614		913,689,059
Total General Fund Resources Available for Appropriation	16,298,637,495	16,193,522,583		32,492,160,078

"

Page 1, strike lines 42 through 49 and insert:

"

	First Year	Second Year		Total
Balance June 30, 2010	3,893,497,975	-		3,893,497,975
Official Revenue Estimates	23,303,648,405	23,569,672,220		46,873,320,625
Lottery Proceeds Fund	435,200,000	461,400,000		896,600,000
Bond Proceeds	560,112,011	1,339,406,764		1,899,518,775
Total Nongeneral Fund Revenues				
Available for Appropriations	28,192,458,391	25,370,478,984		53,562,937,375
TOTAL PROJECTED REVENUES	44,491,095,886	41,564,001,567		86,055,097,453

"

Page 2, strike lines 1 through 8.

Explanation:

(This amendment reflects general fund and nongeneral fund revenue adjustments included in the conference committee amendments to House Bill 29).

Special Budget Review Subcommittee Item 0 #2h

Revenues

Revenues Language

Language:

Page 1, strike lines 22 through 30, and insert:

"

	First Year		Second Year		Total
Unreserved Balance, June 30, 2012	666,712,582		0		666,712,582
Additions to Balance	5,357,380		5,684,848		11,042,228
Official Revenue Estimates	16,267,548,555		16,970,534,985		33,238,083,540
Transfers	396,265,118		411,408,462		807,673,580
Total General Fund Resources					
Available for Appropriation	17,335,883,635		17,387,628,295		34,723,511,930

"

Page 1, strike lines 32 through 42 and insert:

"

	First Year		Second Year		Total
Balance, June 30, 2012	4,539,872,660		0		4,539,872,660
Official Revenue Estimates	23,676,637,573		25,168,961,646		48,845,599,219
Lottery Proceeds Fund	450,300,000		455,000,000		905,300,000
Bond Proceeds	992,432,002		52,067,002		1,044,499,004
Total Nongeneral Fund Revenues					
Available for Appropriation	29,659,242,235		25,676,028,648		55,335,270,883
TOTAL PROJECTED REVENUES	46,995,125,870		43,063,656,943		90,058,782,813

"

Explanation:

(This amendment reflects general fund and nongeneral fund revenue adjustments included in the conference committee amendments to House Bill 30).