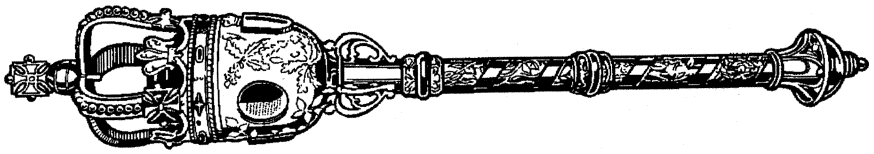
Summary of Budget Amendment Recommendations



House Bill 1400

February 8, 2015

House Bill 1400
GF Summary HAC Amendments

Summary Recommended Revenue Adjustments	HB 1400 FY 2015	HB 1400 FY 2016	FY 2014-2016 Biennium
Ending Balance - HB 1400 as Introduced	**122,507,304**	**(114,873,180)**	**7,634,124**
ADDITIONS TO BALANCES			
Adjust Judicial Vacancy Savings Assumed in Ch. 3	500,000	(1,000,000)	(500,000)
Revert Office of Attorney General FY 2014 Balances	210,745		210,745
Revert Dept General Services Balances	300,000		300,000
Reduce Restoration of GOF Balances	3,550,000		3,550,000
Revert Social Services Auxilliary Grant Unexpended Balances	400,000		400,000
Subtotal-Additions to Balances	**4,960,745**	**(1,000,000)**	**3,960,745**
ADDITIONS TO REVENUES			
Mid-Session Revenue Reforecast	185,000,000	193,000,000	378,000,000
Adjust Refunds Forecast Based on LPTC Legislation	15,000,000	15,000,000	30,000,000
Eliminate Coalfield Employment Tax Change Savings -Leg. Not Adopted		(14,700,000)	(14,700,000)
Eliminate Assumed Revenues from HB 1762 - Leg Not Adopted		(1,720,000)	(1,720,000)
Eliminate Assumed Revenues Long Term Care Deduction - No Leg.		(9,400,000)	(9,400,000)
Eliminate Assumed Revenues - Land Conservation Deduct. - No leg		(500,000)	(500,000)
Eliminate Assumed Revenues - Sales Tax Holiday Consol. - No Leg	(1,600,000)	(1,000,000)	(2,600,000)
Increase Accelerated Sales Tax Cap from $2.5 to $3.5 million	(10,200,000)	0	(10,200,000)
HB 1928 - DNA Testing		168,950	168,950
HB 2029 - State Police Gun Check Fee		370,000	370,000
Subtotal-Additional Revenues	**188,200,000**	**181,218,950**	**369,418,950**
TRANSFERS			
Capture Additional ABC Profits	2,050,000	4,000,000	6,050,000
Capture SCC Balances	2,000,000		2,000,000
Reverse Transfer of Health Insurance Fund Interest Earnings	(1,422,673)	(1,422,673)	(2,845,346)
Reverse Transfer from Leaking Underground Storage Tank Fund		(2,367,213)	(2,367,213)
Restore VDACS Commodities Board Funding	(75,637)	(65,234)	(140,871)
Transfer of DGS nongeneral fund balances	300,000		300,000
Subtotal-Transfers	**2,851,690**	**144,880**	**2,996,570**
Total Committee "Front Page" Resource Adjustments (Above)	**318,519,739**	**65,490,650**	**384,010,389**
Grand Total Spending Adjustments	**110,791,424**	**268,250,390**	**379,041,814**
New Unappropriated Balance	**207,728,315**	**(202,759,740)**	**4,968,575**

Special Budget Review Subcommittee Item 0 #1h

Revenues

Revenues Language

Language:

Page 1, strike lines 39 through 51.

Page 2, strike lines 1 through 4 and insert:

	"First Year	Second Year	Total
Unreserved Balance, June 30, 2014	405,810,000	0	405,810,000
Additions to Balance	(215,844,360)	1,900,446	(213,943,914)
Revenue Stabilization Fund	470,000,000	235,000,000	705,000,000
Official Revenue Estimates	17,115,644,928	17,640,461,373	34,756,106,301
Transfers	636,392,182	564,210,596	1,200,602,778
Total General Fund Resources Available for Appropriation	18,412,002,750	18,441,572,415	36,853,575,165".

Page 2, strike lines 6 through 23 and insert:

	"First Year	Second Year	Total
Balance, June 30, 2014	4,945,503,350	0	4,945,503,350
Official Revenue Estimates	25,734,786,838	26,256,741,621	51,991,528,459
Lottery Proceeds Fund	557,555,450	531,667,925	1,089,223,375
Internal Service Fund	1,771,892,976	1,801,509,481	
Bond Proceeds	721,874,586	259,000,000	980,874,586
Total Nongeneral Fund Revenues Available for Appropriation	33,731,613,200	28,848,919,027	62,580,532,227
TOTAL PROJECTED REVENUES	52,143,615,950	47,290,491,442	99,434,107,392".

Explanation:

(This amendment reflects the general fund and nongeneral fund revenue adjustments included in the House Appropriations Committee amendments recommended to House Bill 1400.)