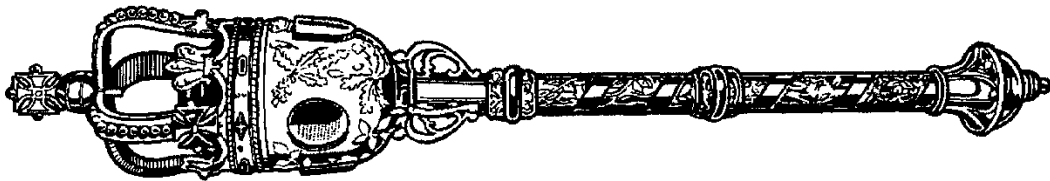


*Summary  
of  
Proposed Committee  
Resources*



*House Bill 29  
&  
House Bill 30*

*February 22, 2004*

**House Bill 29 and 30  
General Fund Summary  
HAC Amendments**

Summary Recommended Adjustments	HB 29 FY 2004	HB 30 FY 2005	HB 30 FY 2006	Biennium
<b>Introduced Budget Unappropriated Balance</b>	<b>358,399,157</b>	<b>147,959,034</b>	<b>(123,116,580)</b>	<b>24,842,454</b>
<b>ADDITIONS TO BALANCES</b>				
Legislative Department Balances		500,000	500,000	1,000,000
OAG - Regulatory and Consumer Advocacy Fund	150,000			
Subtotal-Balances	150,000	500,000	500,000	1,000,000
<b>ADDITIONAL REVENUES</b>				
Personal Exemptions from \$800 to \$1000		29,300,000	56,200,000	85,500,000
Standard Deduction from \$4000/\$8,000		54,200,000	104,500,000	158,700,000
Filing Threshold to \$7,000/\$14,000		2,300,000	4,500,000	6,800,000
Expand Income Tax Bracket: 3%/5%		89,000,000	171,200,000	260,200,000
Add New Bracket: 6.25%		(96,600,000)	(195,900,000)	(292,500,000)
Age Subtraction		(9,200,000)	(35,000,000)	(44,200,000)
Conform to Military Tax Relief Act	2,600,000	2,400,000	2,000,000	4,400,000
Increase Sales Tax		(727,100,000)	(832,600,000)	(1,559,700,000)
Eliminate Food Tax		101,200,000	165,100,000	266,300,000
Accelerated Sales Tax		181,000,000		181,000,000
Intangible Holding Company Loophole		(34,000,000)	(22,400,000)	(56,400,000)
"Nowhere" Income - Sales Throwback		(10,600,000)	(7,300,000)	(17,900,000)
Identify Pass-through Entity Owners		(2,000,000)	(6,000,000)	(8,000,000)
Conform to Section 179 Expensing Rules	11,700,000	11,200,000	5,600,000	16,800,000
Cigarette Tax Increase	(4,000,000)	0	0	0
Estate Tax Repeal		50,900,000	63,300,000	114,200,000
Medicaid recoveries (Health Care Fund)		98,600,000	65,500,000	164,100,000
Existing Cigarette Tax (Health Care Fund)		15,100,000	15,100,000	30,200,000
40% Share of MSA (Health Care Fund)		50,475,840	51,108,075	101,583,915
Recordation fee (Natural Resources Fund)		15,100,000	15,100,000	30,200,000
Car rental fee for STARS HB 106		14,000,000	14,000,000	28,000,000
Increased Sales tax on ABC Mark-up of 3 percent		472,500	472,500	945,000
ABC license fee increase of 30 percent		2,267,418	2,267,418	4,534,836
ABC banquet fees - \$10 increase		125,880	125,880	251,760
Sales Tax on phone cards HB 246		780,000	780,000	1,560,000
House Bill 1488 -sales tax exemptions state share		\$115,912,319	115,912,319	231,824,638
House Bill 1488 -sales tax exemptions school age share		\$57,956,160	\$57,956,160	115,912,320
Nox Credits - DEQ	3,072,000			0
HB 377 - Custody/divorce reduce court fee		(469,000)	(469,000)	(938,000)
Nonwithholding - mid Session update	50,000,000	45,000,000	40,000,000	85,000,000
Refunds - mid Session update	(50,000,000)	(30,000,000)	(30,000,000)	(60,000,000)
Sales - mid Session update	50,000,000	25,000,000	30,000,000	55,000,000
Corporate - mid Session update	(50,000,000)	(35,000,000)	(35,000,000)	(70,000,000)
Insurance premiums - mid Session update	(10,000,000)	(10,000,000)	(10,000,000)	(20,000,000)
Recordation - mid Session update	20,000,000	5,000,000	5,000,000	10,000,000
Interest - mid Session update	(3,000,000)			
Excess fees - mid Session update	(7,000,000)			
Subtotal-Revenues	13,372,000	12,321,117	(188,946,648)	(176,625,531)
<b>TRANSFERS</b>				
Sale of ABC building			3,000,000	3,000,000
Dept of Health: Additional Funding from \$4 for Life		6,900,000	6,900,000	13,800,000
Correct Lottery Proceeds Transfer	(1,018,773)			0
ABC Price Increase of 3%		10,500,000	10,500,000	21,000,000
ABC Sunday sales HB 1314		1,624,449	1,624,449	3,248,898
Clerks of the Court - cost recovery		1,600,000	1,600,000	3,200,000
Transfer VEC Balances		54,923	82,384	137,307
Uninsured Motorist Fund - Level fund SCC transfer		700,000	1,400,000	2,100,000
Retiree Health Care - Funding change to reflect new rate		2,209,388	2,305,448	4,514,836
Subtotal-Transfers	(1,018,773)	23,588,760	27,412,281	51,001,041
<b>Committee Revenue Resources</b>	<b>12,503,227</b>	<b>36,409,877</b>	<b>(161,034,367)</b>	<b>(124,624,490)</b>
<b>Changes in Spending Per HB 29 and 30 as Introduced</b>	<b>(2,832,226.0)</b>	<b>34,847,092.0</b>	<b>(138,252,823.0)</b>	<b>(103,405,731.0)</b>

**House Bill 29 and 30  
General Fund Summary  
HAC Amendments**

	<b>HB 29 FY 2004</b>	<b>HB 30 FY 2005</b>	<b>HB 30 FY 2006</b>	<b>Biennium</b>
Summary Recommended Adjustments				
<b>New Unappropriated Balance</b>	373,734,610	149,521,819	(145,898,124)	3,623,695