



Revenue Resources

(Amendments to SB 750,
as Introduced)

Senate Finance Committee
Virginia General Assembly

February 4, 2007

Senate Bill 750
Summary of General Fund Resources
Proposed by Senate Finance Committee

RECOMMENDED ADJUSTMENTS	<u>FY 2007</u>	<u>FY 2008</u>	<u>Total</u>
SB 750 Fiscal Year Ending Balance	272,251,226	(264,462,554)	7,788,672
 ADDITIONS TO BALANCES			
Legislative Agency Balances	3,750,000	0	3,750,000
Indigent Defense Commission	3,000,000	0	3,000,000
Balance form Natural Disasters Reserve	1,250,000	0	1,250,000
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Subtotal-Balances	8,000,000	0	8,000,000
 CHANGES TO REVENUES			
Revised Impact of Federal Tax Comformity	(750,000)	(1,920,000)	(2,670,000)
Adjust K-12 Food Sales Tax Estimate	3,365,205	3,499,660	6,864,865
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Subtotal-Revenues	2,615,205	1,579,660	4,194,865
 LEGISLATION			
Sales Tax Holiday Energy Effi. (SB 867)	0	(115,000)	(115,000)
Sales Tax Holiday Preparedness (SB 1167)	0	(1,500,000)	(1,500,000)
Tax Credit for Recycling Equip.SB 870)	0	(498,000)	(498,000)
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Subtotal-Legislation	0	(2,113,000)	(2,113,000)
 COMMITTEE TOTAL			
	282,866,431	(264,995,894)	17,870,537

Total, Proposed Spending	(21,807,066)	33,925,085	12,118,019

UNAPPROPRIATED BALANCE			5,752,518