



Resources

Senate Finance &
Appropriations Committee
Virginia General Assembly

February 20, 2022

Resources

(Recommended Amendments to SB 29 and SB 30, As Introduced)

	SB 29		SB 30	
	FY 2022	FY 2023	FY 2024	Biennium
Unappropriated Balance, as Introduced	\$ 4,166,900,940	\$ 269,131,169	\$ (119,695,506)	\$ 149,435,663
Change to Balance Forward	0	1,059,566,021	0	1,059,566,021
Changes to Resources	1,234,900,000	(142,536,000)	(193,311,400)	(335,847,400)
Net Spending (subtraction)	175,333,979	489,126,144	361,366,226	850,492,370
Ending Balance/Unappropriated Balance	\$ 5,226,466,961	\$ 697,035,046	\$ (674,373,132)	\$ 22,661,914

BALANCES/REVENUES/TRANSFERS

Changes to Balances

	FY 2022	FY 2023	FY 2024	Biennium
	\$ 0	\$ 0	\$ 0	\$ 0

Changes to Revenues

SB 94 Conformity	\$ (7,000,000)	\$ 0	\$ 0	\$ 0
SB 403 Charitable Gaming		1,787,000	1,787,000	3,574,000
Sports Betting - Additional revenue	5,000,000	6,000,000	6,000,000	12,000,000
SB 535 Oversight of Research Breeders		100,000	100,000	200,000
SB 517 Veterinarian exemption sales tax		(4,200,000)	(4,600,000)	(8,800,000)
Sales Tax Exemption - food for human consumption and personal hygiene		(228,000)	(1,928,000)	(2,156,000)
SB 27 Neighborhood Assistance Program & Education				
Improvement Scholarship Tax Credits		(4,000,000)	(4,000,000)	(8,000,000)
Earned Income Tax Credit - 20%		(53,000,000)	(52,000,000)	(105,000,000)
SB 528 Military benefits income tax subtraction		(71,000,000)	(78,000,000)	(149,000,000)
SB 288 VA Taxable Income - Corporations		(15,250,000)	(10,925,000)	(26,175,000)
SB 47 Housing Tax Credit			(47,000,000)	(47,000,000)
SB 366 Horse race wagering	0	(245,000)	(245,400)	(490,400)
Mid-Session Revenue Forecast	1,226,600,000			

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	<u>SB 29</u>	<u>SB 30</u>		
	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>Biennium</u>
Changes to Transfers				
Correct ABC Transfer Double Count	\$ (14,700,000)	\$ 0	\$ 0	\$ 0
Waterway Maintenance Fund	0	(2,500,000)	(2,500,000)	(5,000,000)
Watercraft SUT	1,600,000	0	0	0
Forecast adjustment for sales tax transfer to K-12	23,400,000			
Total, Revenues/Resources	\$ 1,234,900,000	\$ (142,536,000)	\$ (193,311,400)	\$ (335,847,400)

Language Amendments