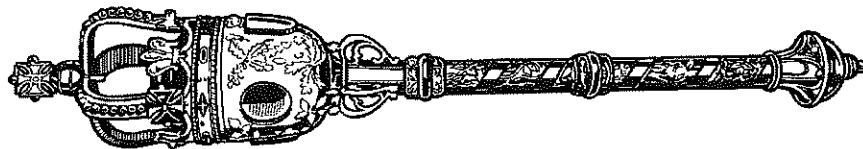


**Summary**  
of  
*Proposed Committee  
Resources & Budget  
Adjustments*



*House Bill 1400*

February 5, 2023



**House Bill 1400**  
**General Fund Summary**  
**HAC Amendments**

<b>Summary Recommended Revenue Adjustments</b>	<b>HB 1400 FY 2023</b>	<b>HB 1400 FY 2024</b>	<b>FY 2022-2024 Biennium</b>
Unappropriated Balance - as Introduced	2,808,196,506	(2,792,828,407)	15,368,099
 <b>BALANCES/REVENUES/TRANSFERS</b>			
<b>Additions to Balances</b>			
Legislative Carryforward Balances	5,622,307	0	5,622,307
Auxiliary Grant Balances	3,000,000	0	3,000,000
Legislative Commission Balances	18,934	0	18,934
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<b>Subtotal-Balances</b>	<b>8,641,241</b>	<b>0</b>	<b>8,641,241</b>
 <b>Changes to Revenues</b>			
Tax Conformity Adjustment	0	23,400,000	23,400,000
Sports Betting Revenue Reforecast	33,300,000	32,300,000	65,600,000
HB 1417 - Tax on Cigars	0	(80,000)	(80,000)
HB 2099 - Liveable Home; increases allowable tax credit	0	(1,000,000)	(1,000,000)
HB 1438 - Oyster Shell Recycling Tax Credit	0	(250,000)	(250,000)
HB 2373 - Income Tax Subtraction National Guard	0	(675,000)	(675,000)
HB 2387 - Firearm Safety Device Tax Credit	0	(5,000,000)	(5,000,000)
HB 2445 - Wholesome Food Tax Credit	0	(100,000)	(100,000)
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<b>Subtotal-Revenues</b>	<b>33,300,000</b>	<b>48,595,000</b>	<b>81,895,000</b>
 <b>Changes to Transfers</b>			
ABC Profits Forecast	15,000,000	4,700,000	19,700,000
ABC Alcohol Education Campaign	0	(100,000)	(100,000)
OAG: Consumer Affairs Revolving Fund	9,499,445	0	9,499,445
VASAP Balances	250,000	0	250,000
Virginia Biosciences Health Research Corp	1,000,000	0	1,000,000
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<b>Subtotal-Transfers</b>	<b>25,749,445</b>	<b>4,600,000</b>	<b>30,349,445</b>
 <b>Committee Resource Adjustments</b>	 <b>67,690,686</b>	 <b>53,195,000</b>	 <b>120,885,686</b>
 <b>General Fund Total Spending Adjustments</b>	 <b>(161,497,633)</b>	 <b>290,496,917</b>	 <b>128,999,284</b>
 <b>Ending Balance/Unappropriated Balance</b>	 <b>3,037,384,825</b>	 <b>(3,030,130,324)</b>	 <b>7,254,501</b>



**Amend Tobacco Tax Language Consistent with Provisions of HB 1417**

**Adjustments and Modifications to Tax Collections**

Cigarette Tax, Tobacco Products Tax and Tax on Liquid Nicotine

Language

**Language:**

Page 654, line 17, after "date." insert:

"Notwithstanding any other provision of law, beginning July 1, 2023, the rate of the tobacco products tax upon cigars shall be 10 percent of the manufacturer's sales price of such cigars or \$0.30 per cigar, whichever is less."

**Explanation:**

(This amendment amends language included in the introduced budget regarding the rate at which Other Tobacco Products are taxed to conform to the provisions of House Bill 1417 as it passed the House.)

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