



# Special Session 2007C

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# Appropriations

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*Presentation before the*  
*Taxation and Budget Reform Commission*  
*November 1, 2007*



## Regular Session General Revenue Outlook After Governor's Vetoes (In Millions)

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	<u>Recurring</u>	<u>NR</u>	<u>Total</u>
(1) Funds Available	\$27,569	\$3,605	\$31,174
(2) Net Appropriations	<u>\$27,490</u>	<u>\$1,822</u>	<u>\$29,313</u>
(3) Balance	\$78	\$1,783	\$1,861
(4) NR \$ Used for Recurring Purposes as a % of Funds Available	0.00%		



## General Revenue Adjustments by Revenue Estimating Conference (In Millions)

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	<u>Recurring</u>	<u>NR</u>	<u>Total</u>
(1) FY 2006-07 Error in Estimate	\$0	-\$381	-\$381
(2) FY 2007-08 Change in Estimate	-\$1,115	\$0	-\$1,115
(3) Other Outlook Adjustments	<u>\$9</u>	<u>\$315</u>	<u>\$325</u>
(4) Adjusted GR Reserve	-\$1,028	\$1,718	\$690
(5) NR \$ Used for Recurring Purposes as a % of Funds Available	-3.43%		
(6) GR Reserve as a % of Total GR Funds Available			2.30%



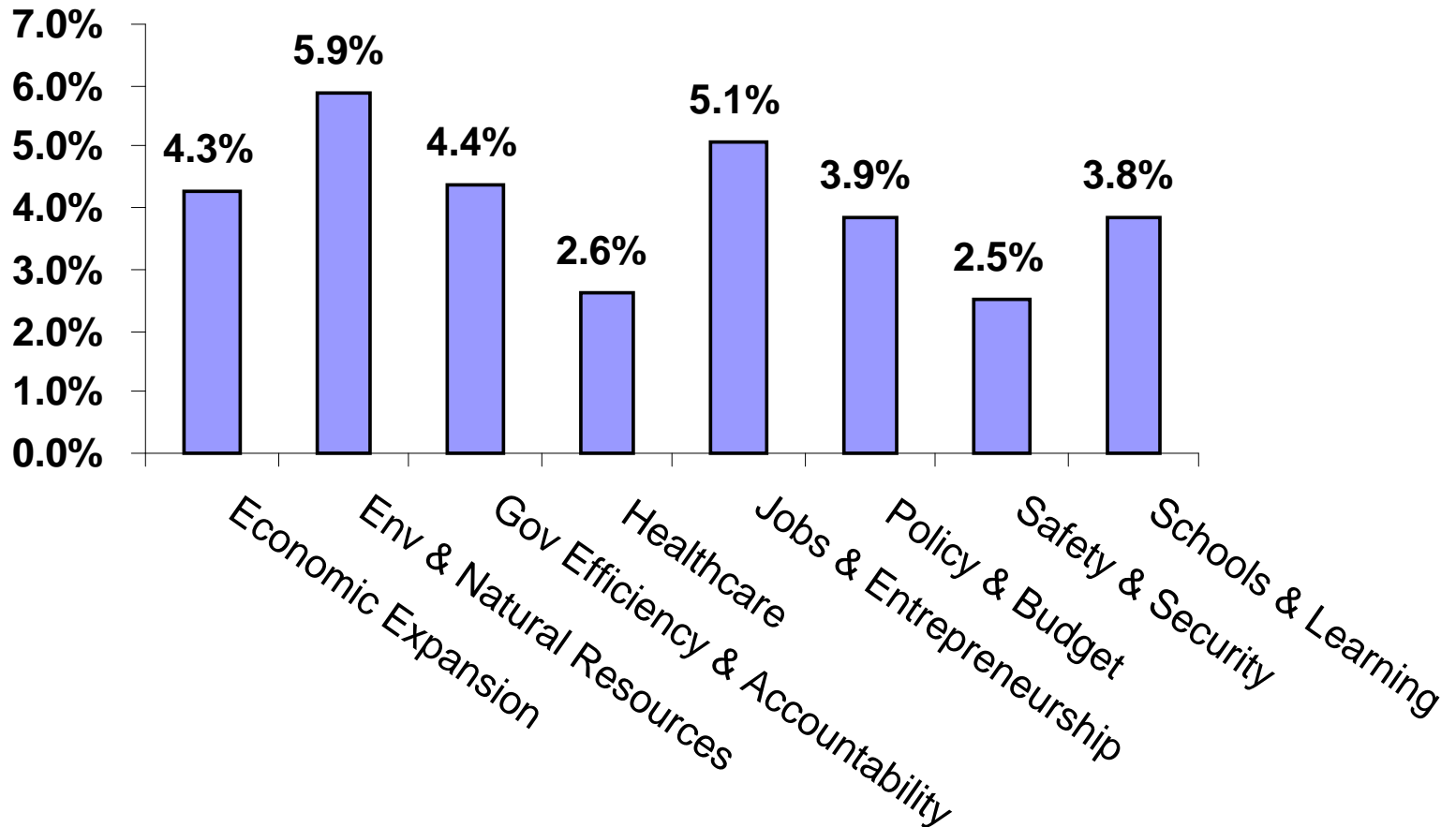
## Recurring Revenue Reduction as a % of Recurring Appropriations (In Millions)

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(1) August 1 recurring revenue reduction	1,115.3
(2) Regular Session recurring appropriations	27,488.4
(3) Recurring revenue reduction as a % of recurring appropriations	4%

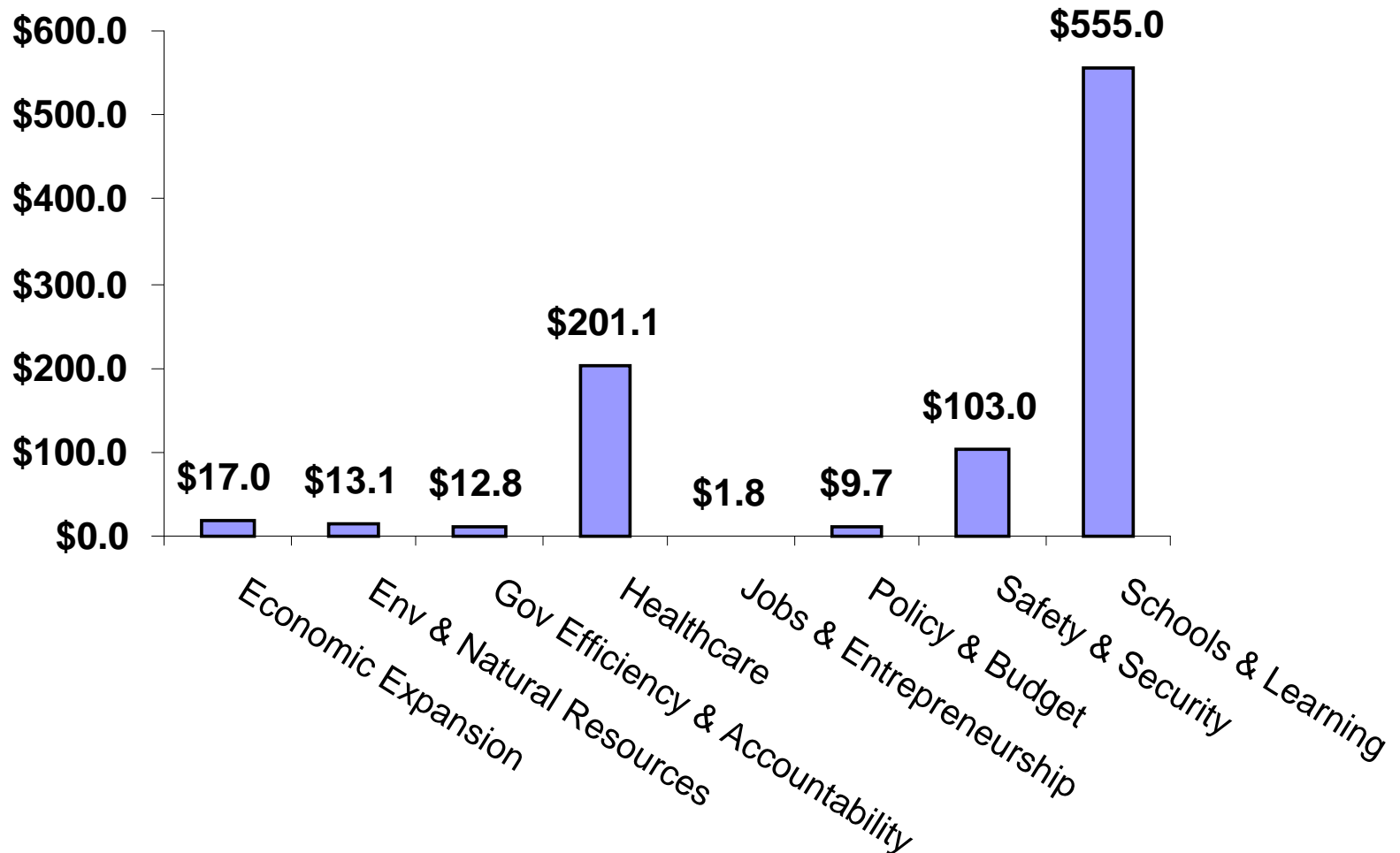


# Recurring GR Reductions as a % of Recurring Appropriations





# Recurring GR Reductions by Policy Area





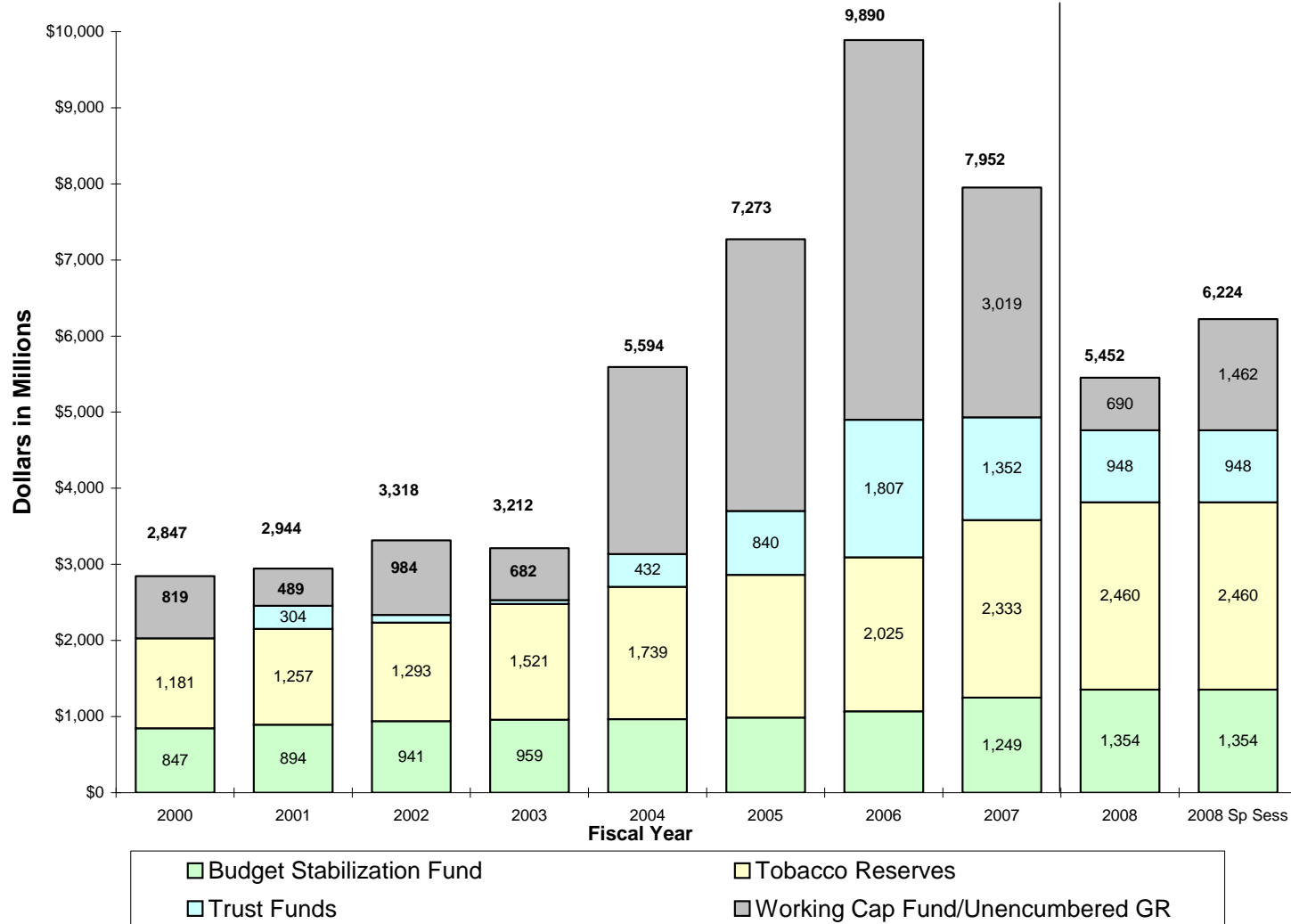
# Conference Adjustments to Financial Outlook

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(In Millions)

	<u>Recurring</u>	<u>NR</u>	<u>Total</u>
(1) Financial Outlook Balance	-\$1,028	\$1,718	\$690
(2) Conference Adjustments	<u>\$943</u>	<u>-\$170</u>	<u>\$772</u>
(3) Adjusted GR Reserve	<b>-\$85</b>	\$1,547	\$1,462
(4) NR \$ Used for Recurring Purposes as a % of Funds Available	-0.28%		
(5) GR Reserve as a% of Total GR Funds Available			4.87%

# Reserves







# General Revenue Tax Receipts Compared to Estimate

	August 1, 2007 Estimate	August Over/(Under) Estimate	September Over/(Under) Estimate	Over/(Under) Since August 1
Sales Tax	19,580.2	(36.5)	(38.7)	(75.1)
Corporate Income Tax	2,468.1	(0.3)	(31.3)	(31.6)
Documentary Stamp Tax GR	777.6	-	14.4	14.4
Insurance Premium Tax GR	783.4	(2.5)	(0.6)	(3.1)
Intangibles Tax	628.1	(0.6)	(11.4)	(11.9)
All Others	2,238.2	16.6	(11.7)	4.9
<b>Net General Revenue</b>	<b>26,475.6</b>	<b>(17.1)</b>	<b>(93.5)</b>	<b>(110.6)</b>

*Note: Total documentary stamp tax collections are \$32.5 million below estimate through the end of September.*



**Thank you**

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