



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
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Total, Proposed Spending	(21,807,066)	33,925,085	12,118,019
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 UNAPPROPRIATED BALANCE			5,752,518