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 DATE PREPARED: February 23, 2018  
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Revision: 00

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2018-19</b>		<b>FY 2019-20</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS	See Below	See Below	See Below	See Below
CASH FUNDS	See Below	See Below	See Below	See Below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See Below	See Below	See Below	See Below

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB 1088 amends a large number of Nebraska Statutes dealing with school finance and taxes.

LB 1088 terminates the Tax Equity and Educational Opportunities Support Act (TEEOSA) which provides state aid to school districts. Beginning in FY2019-20, the bill establishes an act known as the Nebraska Education Formula. It also changes the maximum levy allowed for school districts and repeals the enrollment option program beginning in FY2019-20. Changes are made in the budget authority for school districts. Current limits on reserve percentages are retained as is the schedule for state aid payments and the use of insurance premium tax receipts for state aid.

**State Aid per the Nebraska Education Formula:** The formula is a foundation aid type of distribution which provides state aid based upon data from the preceding school year equal to the sum of: \$5,000 per student based upon fall membership; \$500 per student in a sparse or very sparse school district; \$1,600 per free lunch student; additional \$800 per free lunch student in districts with at least 50% free lunch students; and, \$1,600 per English limited proficiency student.

A hold-harmless provision for FY2019-20 aid provides that: in addition to the per student aid allocations, if state aid in FY2018-19 exceeds the amount calculated for FY2019-20, then a district will receive the amount calculated for FY2019-20 plus two-thirds of the amount by which FY19 aid exceeds FY20 calculated aid. Likewise, additional aid is provided in FY2020-21 if state aid in FY2018-19 exceeds the amount calculated for FY2020-21, then a district will receive the amount calculated for FY2020-21 plus one-third of the amount by which FY19 aid exceeds FY20.

The bill also has requirements in terms of class sizes for districts in order to receive state aid. There can only be 20 students in early childhood, kindergarten, and classrooms for grades one through three; 22 students in classrooms in grades four through eight; and 25 students in classrooms in grades 9 through 12.

TEEOSA aid in FY2018-19 totals \$1,000,414,197. Using the data elements for the FY19 aid distribution, it is estimated LB 1088 would increase the amount of aid allocated to schools by about \$884.5 million, to approximately \$1,885,000,000. This estimate does not take into account the requirements to limit class sizes.

**Levy Authority for School Districts:** Currently, school districts are authorized to levy a maximum of \$1.05. The bill changes the levy maximum for FY2019-20 to: \$1.00 minus the levy that would be required to tax for 85% of the state aid calculated pursuant to the Nebraska Education Formula. Thereafter, the levy maximum each year is equal to the maximum calculated for FY2019-20.

**Net Change in Resources for School Districts:** The following table shows a calculation of the net change in resources for school districts based upon the new levy limit in the bill and the amount of state aid provided through the Nebraska Education Formula. The estimate shows a **net decrease of approximately \$358.5 million of resources** for school districts from state aid and property taxes per the bill.

Statewide Valuation	\$245,203,340,174
Current State Aid	\$1,000,414,197

Calculation of Levy for Tax Asking Per Bill:	
Calculated State Aid Per LB 1088	\$1,884,864,800
85% Factor Applied to State Aid	<u>0.85</u>
Tax Asking Per Bill	\$1,602,135,080
Levy to Generate Tax asking	0.6534
Calculation of New Levy Limit:	
Beginning Levy in Bill	\$1.00
Less: Levy to Generate Tax Asking	0.6534
New Levy Limit for Schools	0.3466
Calculation of Change in Property Taxes Per Bill:	
Actual Taxes Levied Per Current Law (General Fund Operations)	\$2,092,873,841
Maximum Property Taxes at \$.3466 Levy	<u>\$849,898,322</u>
Decrease in Property Taxes Levied Per Bill	-\$1,242,975,520
Fiscal Impact of Change in Tax Levy & State Aid	
Decrease in Property Taxes Levied Per Bill	-\$1,242,975,520
Increase in State Aid Per Bill	<u>\$884,450,603</u>
Net Change in Resources for School Districts Per Bill	-\$358,524,917

**Budget Authority for School Districts:** The budget authority of school districts is limited to the general fund budget of expenditures for the preceding school year times the base limitation rate of 2.5%. It appears that current exclusions to the budget lid are repealed as is the use of any unused budget authority from prior years. However, school districts may exceed the budget authority upon approval by two-thirds of those voting in an election therefore.

The elimination of budget lid exclusions as well the elimination of the use of unused budget authority will likely have a fiscal impact on the amount of expenditures by some school districts in the future. No fiscal impact can be determined.

**Repeal of the Enrollment Option Program:** The bill repeals the enrollment option program beginning in FY2019-20. It appears that current option students could stay in the option district if tuition was paid by the resident district. The fiscal impact of the repeal of the program is unknown.

LB 1088 also creates the **Remote Seller Sales Tax Collection Act.**

LB 1088 provides that a remote seller, as defined by the bill, shall be subject to the Nebraska Revenue Act of 1967, the Local Option Revenue Act, and Nebraska Revised Statutes Sections 13-319 and 13-2813 and shall remit the sales tax due under those acts and sections if they meet either of the following conditions:

- A) Their gross revenue from the sale of tangible personal property, products delivered electronically, and services delivered into Nebraska exceeds \$100,000 in the current or previous calendar year;
- B) Their sales transactions equaled or exceeded 200 separate transactions in the current or previous calendar year.

A remote seller is defined as any person who sells tangible personal property, products delivered electronically, or services for delivery into Nebraska and who does not have a physical presence in this state.

The bill further provides that nothing in the bill relieves a purchaser from Nebraska of their obligation to remit use tax on any applicable transaction in which the remote seller does not collect and remit an offsetting sales tax.

In addition, if a remote seller refuses to collect and remit the sales tax due in accordance with the Act, they shall:

- A) Notify Nebraska purchasers that sales or use tax is due on the purchase and that they are required to file a sales or use tax return. Failure of the remote seller to do so subjects them to a \$5 penalty for each failure;

- B) Send notification to all Nebraska purchasers by January 31 of each year showing the total amount paid by the purchaser for Nebraska purchases in the previous calendar year, sent by first class mail and not included with any other shipments. Failure to comply subjects the remote seller to a penalty of \$10 for each such failure.
- C) File an annual statement for each purchaser with the Department of Revenue showing the amount paid for Nebraska purchases by such purchasers during the preceding calendar year or portion thereof, by March 1 of each year. Failure to do so shall subject the remote seller to a penalty of \$10 for each purchaser that should be included in the report.

Delivered electronically means obtained by the purchaser by means other than tangible storage media.

Tangible personal property means personal property which may be seen, weighed, measured, felt, or touched or which is in any other manner perceptible to the senses. Tangible personal property includes electricity, water, gas, steam, and prewritten computer software.

Service has the same meaning as found in Section 77-2701.16.

The Department of Revenue is given rule and regulation authority to carry out the provisions of LB 1088.

Section 29 of the LB 1088 amends Section 77-2701.02 to **increase the sales tax rate** from the current rate of 5.5% to a new rate of 6.5%.

Section 34 of the bill amends Section 77-2715.07 to **increase the earned income tax credit** to 17% of the federal credit beginning with tax year 2018.

Section 35 and 36 amend Sections 77-2715.08 and 77-2715.09 to **repeal the special capital gains exclusion** beginning with tax year 2019.

Section 77-4209 is amended to **terminate the Property Tax Credit Act** on January 1, 2019.

#### **Sales Tax Exemptions:**

Section 77-4211 is amended to provide that any assets in the Property Tax Credit Cash Fund remaining on December 31, 2018 are to be transferred to the Nebraska Education Formula Fund.

Section 77-2701.16 is amended to eliminate the sales tax exemption for energy purchases used for manufacturing, refining, processing, in the generation of electricity, the compression of natural gas for retail sale, or by any hospital.

Section 77-2704.30 is amended to eliminate the use tax exemption common carrier vehicles and railroad rolling stock repair parts.

Section 77-2704.47 is amended to eliminate the sales tax exemption for nonreturnable containers when sold without contents to persons who place contents in the container and sell the contents with the container.

The following sections are outright repealed, thereby removing the sales tax exemption:

- 77-2704.04 Minerals, oil, or gas; exemption
- 77-2704.05 Motor vehicle fuels; diesel and compressed fuels; exemption
- 77-2704.07 Newspaper; exemption
- 77-2704.14 Coin-operated laundering and cleaning machines; exemption
- 77-2704.22 Manufacturing machinery and equipment and related services; exemption
- 77-2704.27 Railroad rolling stock; exemption
- 77-2704.38 State Lottery tickets; exemption
- 77-2704.52 Prepaid calling service or prepaid wireless calling service; exemption
- 77-2704.55 Certain contractor labor; refund; procedure; Department of Revenue Contractor Enforcement Fund; created; investment
- 77-2704.36 Agricultural machinery and equipment; exemption
- 77-2704.50 Railroad rolling stock; common or contract carrier; exemption
- 77-2704.56 Purchase of certain property or fine art by museum; exemption
- 77-2704.64 Repair or replacement parts for agricultural machinery and equipment used in commercial agriculture; exemption
- 77-2704.65 Historic automobile museum; exemption
- 77-2704.67 Membership or admission to or purchase by zoo or aquarium; exemption

Terminating the Property Tax Credit Act will result in offsetting decreases in Cash Fund expenditures and Cash Fund revenue, and because the Property Tax Credit Cash Fund receives its revenue from a transfer from the General Fund, an increase in the General Fund, beginning in 2019.

Assuming the passage of a federal law or the rendering of a U.S. Supreme Court decision that allows Nebraska to require remote sellers to collect and remit sales taxes on remote purchases by Nebraska residents, the state is projected to collect an additional \$30 - \$40 million of sales tax revenue annually.

The Department of Revenue has provided the following estimate of fiscal impact to General fund and Cash Fund revenues and expenditures: (the estimate does not include the \$30 - \$40 million of sales tax revenue from remote sellers described above)

		FY2018-19:	FY2019-20:	FY2020-21	FY2021-22:
Increase in Sales Tax Rate to 6.5%	General Fund:	\$122,700,000	\$301,320,000	\$315,090,000	\$326,300,000
	Highway Allocation Fund:	\$ 8,633,000	\$ 21,000,000	\$ 21,747,000	\$ 22,587,000
	Highway Cash Fund: (Local)	\$ 9,867,000	\$ 24,000,000	\$ 24,853,000	\$ 22,813,000
	Game & Parks Commission Capital Maintenance Fund:	\$ 388,000	\$ 240,000	\$ 0	\$ 0
Repeal of Sales Tax Exemptions:	General Fund:	\$340,740,000	\$859,290,000	\$897,040,000	\$931,250,000
	State Highway Capital Improvement Fund:	\$ 11,590,000	\$ 29,290,000	\$ 30,500,000	\$ 31,660,000
	Highway Allocation Fund: (Local)	\$ 2,040,000	\$ 5,160,000	\$ 5,380,000	\$ 5,590,000
Income Tax Changes:	EITC General Fund:	(\$ 21,895,000)	(\$ 22,241,000)	(\$ 22,592,000)	(\$ 22,948,000)
	Special Capital Gains General Fund:	\$ 0	\$ 8,970,000	\$ 22,590,000	\$ 23,700,000
Terminate Property Tax Credit Act:	Cash Fund Expenditures:	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)
	Cash Fund Revenue:	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)
	General Fund Revenues:	\$224,000,000	\$224,000,000	\$224,000,000	\$224,000,000
Total General Fund Revenues:	\$665,545,000	\$1,371,339,000	\$1,436,128,000	\$1,482,302,000	
Total Cash Fund Revenues:	(\$202,155,000)	(\$170,540,000)	(\$168,647,000)	(\$166,527,000)	
Total Cash Fund Expenditures:	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	
Total Local Cash Fund Revenues:	\$ 10,673,000	\$ 26,160,000	\$ 27,127,000	\$ 28,177,000	

The Department of Revenue indicates they will require a one-time programming charge of \$100,000 paid to the Office of the CIO to create a bulk filing system as well as develop a processing system to match data received from remote sellers against the use tax reported on the sales tax system and the individual income tax system. To implement LB 1088, the

Department will require 2.0 FTE Revenue Operations Clerk II, 1.0 FTE Fiscal Compliance Analyst, 1.0 FTE Tax Specialist in the first year of implementations, and 1.0 FTE Auditor III beginning in the second year. PSL for FY2018-19 is \$150,500 and for FY2019-20 it is \$154,700. Total cost for the Department is \$320,200 for FY2018-19 and \$205,800 for FY2019-20.

We have no basis to disagree with the Department of Revenue's estimate of fiscal impact or cost.

The Department of Education indicates that they are unable to determine the fiscal impact of LB 1088 at this time.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1088	AM:	AGENCY/POLT. SUB: Department of Education	
REVIEWED BY: Gary Bush	DATE: 02/16/18	PHONE: <a href="tel:402-471-4161">(402) 471-4161</a>	
COMMENTS: No basis to comment on an estimate of the impact to the state as no estimate is provided.			

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2018

LB<sup>(1)</sup> 1088

FISCAL NOTE

State Agency OR Political Subdivision Name: <sup>(2)</sup> Dept of Education

Prepared by: <sup>(3)</sup> Bryce Wilson Date Prepared: <sup>(4)</sup> 1/25/18 Phone: <sup>(5)</sup> 402-471-4320

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2018-19		FY 2019-20	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 1088 eliminates TEEOSA starting in 2019/20 and replaces it with the Nebraska Education Formula. The Nebraska Education Formula distributes State Aid as follows:

1. \$5k per fall membership student
2. Sparse/Very Sparse districts get an additional \$500 per fall membership student
3. \$1,600 per free lunch student
4. If free lunch students are over 50% of all fall membership districts gets an additional \$800 per student
5. \$1,600 per LEP student

Schools would receive aid as noted above for 2019/20 plus 2/3 of the additional aid they received from TEEOSA in 2018/19 if there aid calculated less per the calculation above.

Schools would receive aid as noted above for 2020/21 plus 1/3 of the additional aid they received from TEEOSA in 2018/19 if their aid calculated less per the calculation above.

LB 1088 requires schools to meet the following class size limits in order to qualify to receive state aid. Maximum class size 20 in grades pk -3, 22 in grades 4-8, and 25 in grades 9-12.

LB 1088 creates the Nebraska Education Formula Fund which requires the transfer of any assets from the property tax credit fund and continues the same percentage of insurance premium tax funding be allocated for this purpose.

This bill sets the maximum levy for school districts at 85% of the 2019/20 calculation of state aid. The maximum levy may be exceeded with a 2/3 majority vote of the district patrons.

Additionally, budget authority for schools would be General Fund Operating Expenditures grown by the base limitation each year. SPED costs would be excluded from the budget authority limit. The maximum budget authority may be exceeded with a 2/3 majority vote of the district patrons.

LB 1088 also cancels option enrollment and open enrollment.

For the calculation of ESU core services this bill changes adjusted valuation to taxable valuation.

There are numerous income and sales tax pieces to this bill as well including increasing sales tax to 6.5%, which are designed to bring in more revenue to the state in order to provide property tax relief.

Fiscal Impact cannot be determined at this time.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2018-19</u>	<u>2019-20</u>
	<u>18-19</u>	<u>19-20</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
TOTAL.....				

**State Agency Estimate**

State Agency Name: Department of Revenue

Date Due LFA:

Approved by: Tony Fulton

Date Prepared:

Phone: 471-5896

	<b>FY 2018-2019</b>		<b>FY 2019-2020</b>		<b>FY 2020-2021</b>	
	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>
General Funds	\$320,200	\$665,545,000	\$205,800	\$1,371,339,000	\$209,000	\$1,436,128,000
Cash Funds	(\$224,000,000)	(\$202,155,000)	(\$224,000,000)	(\$170,540,000)	(\$224,000,000)	(\$168,647,000)
Federal Funds						
Other Funds		\$10,673,000		\$26,160,000		\$27,127,000
<b>Total Funds</b>	<b>(\$223,679,800)</b>	<b>\$474,063,000</b>	<b>(\$223,794,200)</b>	<b>\$1,226,959,000</b>	<b>(\$223,791,000)</b>	<b>\$1,294,608,000</b>

LB 1088 changes many aspects of tax policy and school finance. These changes can be summarized into seven areas:

1. Sections 1 to 6 would enact the Remote Seller Sales Tax Collection Act. This Act would allow remote sellers with no physical presence in Nebraska to voluntarily collect Nebraska sales taxes on sales into the state. If these remote sellers choose not to collect sales taxes, they must notify Nebraska purchasers on or before each January 31, beginning in 2020, of the total amount paid for purchases during the prior year and whether the purchases are exempt from sales tax. A similar notice is sent to the Department of Revenue each year. Failure to file this annual statement subjects the remote seller to a penalty of \$10 for each purchaser.

2. Sections 7 to 12 would enact a new school finance formula beginning with fiscal year 2019-20. The Tax Equity and Educational Opportunities Support Act (TEEOSA) would be terminated that fiscal year. The new Nebraska Education Formula would provide each district the sum of: \$5,000 times the fall membership; \$500 times the fall membership if the district is very sparse; \$1,600 times the number of students in the free lunch program; an additional \$800 times the fall membership if the number of students in the free lunch program is at least 50% of the fall membership; and \$1,600 times the number of limited English Proficiency students. Any school district that would receive a cut in aid under the Nebraska Education Formula relative to what it would have gotten under TEEOSA also receives 2/3rds of the difference in FY 2019-20 and 1/3 of the difference in FY 2020-21. Equalization aid, allowances, poverty and diversity plans, and option enrollment and aid associated with option enrollment would be eliminated. In order to be eligible for aid, the district must limit class sizes to 20 for kindergarten through grade 3, 22 for grades 4 through 8, and 25 for high school.

3. Sections 12 through 19 provide that the Department of Education is to determine and certify to each school district its amount of budget authority. The budget authority is the prior year budget of expenditures plus the base limitation amount in Neb. Rev. Stat. § 77-3446. The special education budget is outside this limit. Reserve limits are also provided. Each district’s budget authority can only be exceeded upon a 2/3rds vote of the voters voting at a primary, general, or special election. The State Auditor is to review the budgets for compliance, and if the required documents are not filed, any state aid under the Nebraska Education Formula is withheld until these requirements are met.

**Major Objects of Expenditure**

<u>Class Code</u>	<u>Classification Title</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>
		<u>FTE</u>	<u>FTE</u>	<u>FTE</u>	<u>Expenditures</u>	<u>Expenditures</u>	<u>Expenditures</u>
A29621	Revenue Tax Specialist	1.0	0.0	0.0	\$50,500	\$0	\$0
A21253	Auditor III	0.0	1.0	1.0	\$0	\$52,500	\$53,300
A21211	Fiscal Compliance Analyst	1.0	1.0	1.0	\$38,500	\$39,300	\$39,900
S29112	Revenue Operations Clerk II	2.0	2.0	2.0	\$61,500	\$62,900	\$63,900
Benefits.....					\$49,700	\$51,100	\$51,900
Operating Costs.....					\$100,000		
Travel.....							
Capital Outlay.....					\$20,000		
Capital Improvements.....							
<b>Total.....</b>					<b>\$320,200</b>	<b>\$205,800</b>	<b>\$209,000</b>



4. Sections 20, 29 through 33 & the outright repealer in section 130 increase the sales tax from 5.5% to 6.5% and repeal a large number of sales tax exemptions, beginning January 1, 2019. The repealed exemptions are for agricultural machinery and equipment and repair parts; energy for manufacturing; manufacturing machinery and equipment; nonreturnable containers; motor vehicle fuels; newspapers; coin-operated laundries; common carrier vehicles and railroad rolling stock and repair parts; minerals, oil and gas severed from real property; fine art and other property purchased by a museum; purchases by historic automobile museums; and purchases and admissions to accredited zoos and aquariums.

5. Sections 34 through 36 increase the earned income tax credit from 10% of the federal credit to 17% beginning with tax year 2018; and repeal the special capital gains exclusion beginning with tax year 2019.

6. Sections 37 & 38 change the levy limit for school districts from \$1.05 per \$100 of taxable value to: for 2019-20 - \$1 minus the levy equivalent of 85% of the aid calculated under the Nebraska Education Formula; and for all later years, the levy limit calculated in 2019-20. Each district would have its own levy limit. Votes to exceed the levy limit for schools must be approved by a 2/3rds majority of those voters voting in the election.

7. Sections 39 to 41 terminate the Property Tax Credit Act on January 1, 2019.

The remaining sections harmonize the repeal of TEEOSA. The sales tax sections are operative January 1, 2019. The school finance sections are operative either July 1, 2019 or July 1, 2020. Other sections are operative on their effective date, without an emergency clause. The bill has a severability clause.

Assuming that federal law allows the State to require remote sellers to collect and remit sales tax on purchases made by Nebraska residents, the State is projected to collect an additional \$30 - \$40 million of sales tax annually.

This bill will replace TEEOSA with the Nebraska Education Formula, which will have an impact on General Fund expenditures that is unknown to the Department.

By terminating the Property Tax Credit Act, LB 1088 is estimated to result in offsetting decreases in Cash Fund expenditures and Cash Fund revenues as well as increase in General Fund Revenues due to a decrease in the amount being transferred out to the Property Tax Credit Cash Fund beginning in 2019.

LB 1088 would require one-time programming charges of \$100,000 paid to the OCIO to create a bulk filing system as well as develop a processing system to match data received from remote sellers against use tax reported on the sales tax system and the individual income tax system. To implement LB 1088, the Department would need 2.0 FTE Revenue Operations Clerk IIs, 1.0 FTE Fiscal Compliance Analyst, a 1.0 FTE Tax Specialist in the first year of implementation, and 1.0 FTE Auditor III beginning in the second year.

The Department estimates the impact of LB 1088 to General Fund and Cash Fund revenues and expenditures in the table below. The table does not include the additional \$30 - \$40 million of sales tax revenue from remote sellers identified above.

		FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Increase in Sales Tax to 6.5%	General Fund	\$122,700,000	\$301,320,000	\$315,090,000	\$326,300,000
	Highway Allocation Fund	\$8,633,000	\$21,000,000	\$21,747,000	\$22,587,000
	Highway Cash Fund	\$9,867,000	\$24,000,000	\$24,853,000	\$25,813,000
	Game & Parks Commission Capital Maintenance Fund	\$388,000	\$240,000	\$0	\$0
Repeal of Sales Tax Exemptions	General Fund	\$340,740,000	\$859,290,000	\$897,040,000	\$931,250,000
	State Highway Capital Improvement Fund	\$11,590,000	\$29,220,000	\$30,500,000	\$31,660,000
	Highway Allocation Fund	\$2,040,000	\$5,160,000	\$5,380,000	\$5,590,000
Income Tax Changes	EITC General Fund	(\$21,895,000)	(\$22,241,000)	(\$22,592,000)	(\$22,948,000)
	Special Capital Gains General Fund	\$0	\$8,970,000	\$22,590,000	\$23,700,000
Terminate Property Tax Credit Act	Cash Fund Expenditures	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)
	Cash Fund Revenues	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)
	General Fund Revenues	\$224,000,000	\$224,000,000	\$224,000,000	\$224,000,000
<b>Total General Fund Revenues</b>		\$665,545,000	\$1,371,339,000	\$1,436,128,000	\$1,482,302,000
<b>Total Cash Fund Revenues</b>		(\$202,155,000)	(\$170,540,000)	(\$168,647,000)	(\$166,527,000)
<b>Total Cash Fund Expenditures</b>		(\$224,000,000)	(\$224,000,000)	(\$224,000,000)	(\$224,000,000)
<b>Total Other Fund Revenues</b>		\$10,673,000	\$26,160,000	\$27,127,000	\$28,177,000