

1981-83 GENERAL FUND
 CHANGES TO OCTOBER 23, 1980 ESTIMATES
 (In Millions)

<u>Personal Income Taxes</u>	<u>Estimate</u> 10-23-80	<u>Total</u> <u>Changes</u>	<u>Revised</u> 11-8-80
1. Delay increase of \$1,000 personal exemption by Portland CPI, scheduled to become effective with 1981 tax year.		\$ +85.0	
2. ^{TWO YR.} Decrease maximum deduction for federal taxes paid from \$7,000 to \$5,000.		+35.0	
3. ^{DEFER} Eliminate political contributions tax credit.		+2.2	
4. ^{REVISE} Eliminate weatherization tax credit.		+15.5	
5. New and expanded energy-related tax credits.		-2.3	
6. ^{STAT. SUNSET} Eliminate political party checkoff.		<u>+0.4</u>	
Totals	\$2,295.0	\$+135.8	\$2,430.8
 <u>Corporate Excise and Income Taxes</u>			
Reduce pollution control facilities tax credit from five percent to four percent.	\$ 312.0	\$ +1.2	\$ 313.2
<u>Insurance Taxes (and Fees)</u>	\$ 75.0	\$ 26.6	\$ 101.6
<u>Cigarette Taxes</u> , increase five cents per pack.	\$ 52.0	\$ 26.8	\$ 78.8
<u>Liquor Apportionment</u> , increase five percent.	\$ 77.8	\$ 4.0	\$ 81.8
 <u>All Other</u>			
Corporation Fees, increase registration and annual renewal fees.	\$ 6.2	\$ 5.3	\$ 11.5 Other
Power and Water Fees, increase fee schedules.	\$ 1.5	\$ 0.4	\$ 1.9 Other
Other Revenues, DEQ loan payback (drinking water program).	\$ 2.5	<u>\$ 0.3</u>	\$ 2.8 Other
Total Increases		\$ 200.4	

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<u>Personal Income Taxes</u>	<u>Estimate</u> <u>10-23-80</u>	<u>Total</u> <u>Changes</u>	<u>Revised</u> <u>11-8-80</u>
1. Delay increase of \$1,000 personal exemption by Portland CPI, scheduled to become effective with 1981 tax year.		\$ +85.0	
2. Decrease ^{DELAY} maximum deduction for federal taxes paid from \$7,000 to \$5,000.		+35.0	
3. Eliminate ^{DELAY} political contributions tax credit.		+2.2	
4. Eliminate ^{EXCHANGE} weatherization tax credit.		+15.5	
5. Eliminate political party checkoff.		<u>+0.4</u>	
Totals	\$2,295.0	\$+138.1	\$2,433.1
 <u>Corporate Excise and Income Taxes</u>			
Reduce pollution control facilities tax credit from five percent to four percent.	\$ 312.0	\$ +1.2	\$ 313.2
^{CORPORATION FILING FEE} <u>Insurance Taxes (and Fees)</u>	\$ 75.0	\$ 26.8	\$ 101.8
<u>Cigarette Taxes</u> , increase five cents per pack.	\$ 52.0	\$ 26.8	\$ 78.8
<u>Liquor Apportionment</u> , increase five percent.	\$ 77.8	<u>\$ 4.0</u>	\$ 81.8
Total Increases		\$ 196.9	

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TENTATIVE CHANGES TO GENERAL FUND REVENUES
AND REVERSIONS (in millions)

(from Preliminary General Fund Budget
dated 10-24-80)

<u>Revenues</u>	<u>1979-81</u>	<u>1981-83</u>	
		<u>Realistic</u>	<u>Optimistic</u>
Corporate Income Taxes Reduce Pollution Control Facilities Tax Credit from 5% to 4% (DEQ budget)		\$+1.2	\$+1.2
Power and Water Fees Tentative -- may be offset by increase in General Fund appropriation (\$2.8 million currently a Water Resources Department budget suspense item)		+4	+4
Class C Felony County Paybacks (Corrections budget)		-1.5	-1.5
All Other (corrects omission)		<u>0.0</u>	<u>+2.5</u>
Total Revenue Changes	\$ 0.0	\$ +.1	\$+2.6
Beginning Balance Changes	<u>0.0</u>	<u>+4.5</u>	<u>+4.5</u>
Change in Available Resources	\$ 0.0	\$+4.6	\$+7.1
Reversions, 1979-81 (Department of Revenue)	<u>+4.5</u>	<u>--</u>	<u>--</u>
Ending Balance	\$+4.5	\$+4.6	\$+7.1

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CHANGES IN
1979-81 REVERSIONS
(in millions)

	<u>Close of Special Session</u>	<u>Estimate 9-15-80</u>	<u>Difference</u>
Emergency Funds			
General Purpose	\$15.6	\$15.6	\$
Special Purpose	6.6	6.6	
Agencies			
University Hospital	.5	.5	
Department of Revenue*			
Income Tax Rebate	3.3	3.1	-.2
HARRP	3.1	7.6	+4.5
Property Tax Relief	15.1	5.3	-9.8
All other agencies	5.0	5.0	
<u>Total</u>	<u>\$49.2</u>	<u>\$43.7</u>	<u>\$-5.5</u>

*HARRP			
Appropriation	\$194.8	\$194.8	
Reversion	-3.1	-7.6	\$+4.5
Est. Expenditures	<u>\$191.7</u>	<u>\$187.2</u>	
Property Tax Relief			
Appropriation	\$300.7	\$300.7	
Reversion	-15.1	-5.3	-9.8
Est. Expenditures	<u>\$285.6</u>	<u>\$295.4</u>	
Income Tax Rebate			
Appropriation	\$ 70.0	\$ 70.0	
Reversion	-3.3	-3.1	-0.2
Est. Expenditures	<u>\$ 66.7</u>	<u>\$ 66.9</u>	
			<u>\$-5.5</u>

CHANGES IN
1979-81 ENDING BALANCE
(in millions)

	<u>Close of Special Session</u>	<u>Estimate 9-15-80</u>	<u>Difference</u>
<u>Revenues Changed</u>			
Personal Income Taxes	\$1,916.0	\$1,887.0	\$-29.0
Gift and Inheritance Taxes	60.3	57.8	-2.5
Commercial Fish Licenses and Fees	4.2	4.4	.2
Class "C" County Paybacks	1.8	1.6	-.2
<u>Totals</u>	<u>\$1,982.3</u>	<u>\$1,950.8</u>	<u>\$-31.5</u>
1977-79 Reversions	70.2	70.4	.2
1979-81 Reversions	49.2	43.7	-5.5
<u>Totals</u>	<u>\$2,101.7</u>	<u>\$2,064.9</u>	<u>\$-36.8</u>

10/20/80