

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1006 - State Tax Commissioner - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$17,619,275		\$17,619,275
Operating expenses	8,129,814	(50,000)	8,079,814
Capital assets	58,000		58,000
Homestead tax credit	5,964,000		5,964,000
Integrated tax system repayment	<u>5,356,702</u>	<u>4,873,545</u>	<u>10,230,247</u>
Total all funds	\$37,127,791	\$4,823,545	\$41,951,336
Less estimated income	<u>110,000</u>	<u>86,000</u>	<u>196,000</u>
General fund	\$37,017,791	\$4,737,545	\$41,755,336
FTE	133.00	0.00	133.00

Department No. 127 - State Tax Commissioner - Detail of House Changes

	Changes Funding Source for Operating Expenses¹	GenTax Loan Payment²	Reduces Funding for Operating Expenses³	Total House Changes
Salaries and wages				
Operating expenses			(50,000)	(50,000)
Capital assets				
Homestead tax credit				
Integrated tax system repayment		<u>4,873,545</u>		<u>4,873,545</u>
Total all funds	\$0	\$4,873,545	(\$50,000)	\$4,823,545
Less estimated income	<u>86,000</u>	<u>0</u>	<u>0</u>	<u>86,000</u>
General fund	(\$86,000)	\$4,873,545	(\$50,000)	\$4,737,545
FTE	0.00	0.00	0.00	0.00

¹ The funding source for a portion of operating expenses is changed from the general fund to unexpended loan funds relating to the GenTax integrated tax system.

² This amendment provides additional funding for a total of \$10,230,247 to repay the remaining balance of the loan for the GenTax integrated tax system.

³ Funding for operating expenses is reduced by \$50,000 from the general fund.