



HJ0050

LRB100 12520 MST 25520 r

1 HOUSE JOINT RESOLUTION

2 WHEREAS, Under subsection (b) of Section 2 of Article VIII
3 of the Illinois Constitution, appropriations for a fiscal year
4 shall not exceed funds estimated by the General Assembly to be
5 available during that year; and

6 WHEREAS, Pursuant to this constitutional mandate,
7 subsection (a) of Section 4 of the Commission on Government
8 Forecasting and Accountability Act directs the Commission to
9 publish, on the third Wednesday in March of each year, revised
10 revenue estimates for the approaching fiscal year; and

11 WHEREAS, Pursuant to subsection (a) of Section 4 of the
12 Commission on Government Forecasting and Accountability Act,
13 the Commission, in its discretion, may also consult with the
14 Governor's Office of Management and Budget in preparing the
15 report; therefore, be it

16 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
17 HUNDREDTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE SENATE
18 CONCURRING HEREIN, that based on the estimate prepared and
19 submitted to the General Assembly by the Governor's Office of
20 Management and Budget, we estimate the general funds to be
21 available during State fiscal year 2018, as expressed in
22 millions of dollars, as follows:

	<u>House Estimate</u>
1 <u>Revenue Sources</u>	
2 State Taxes	
3 Personal Income Tax	\$16,093
4 Corporate Income Tax (regular)	\$1,989
5 Sales Taxes	\$8,305
6 Public Utility (regular)	\$917
7 Cigarette Tax	\$353
8 Liquor Gallonage Taxes	\$172
9 Vehicle Use Tax	\$29
10 Inheritance Tax	\$275
11 Insurance Taxes & Fees	\$395
12 Corporate Franchise Tax & Fees	\$203
13 Interest on State Funds & Investments	\$24
14 Cook County Intergovernmental Transfer	\$244
15 <u>Other Sources</u>	<u>\$568</u>
16 Subtotal	\$29,567
17 Transfers	
18 Lottery	\$719
19 Riverboat transfers and receipts	\$274
20 Proceeds from sale of 10th license	\$10
21 Refund Fund transfer	\$0
22 Interfund Borrowing	\$0
23 <u>Other</u>	<u>\$720</u>
24 Total State Sources	\$31,290

1	<u>Federal Sources</u>	<u>\$3,111</u>
2	<u>Total Federal & State Sources</u>	<u>\$34,401</u>
3	Nongeneral Funds Distribution:	
4	Refund Fund	
5	Personal Income Tax	(\$1,609)
6	Corporate Income Tax	(\$348)
7	Fund for Advancement of Education	(\$484)
8	<u>Commitment to Human Services Fund</u>	<u>(\$484)</u>
9	Subtotal General Funds	\$31,476