

HR0389HAM001 LRB098 12237 JDS 46576 a

AMENDMENT TO HOUSE RESOLUTION 389

1

AMENDMENT NO. ____. Amend House Resolution 389 by replacing line 2 on page 1 through line 16 on page 2 with the following:

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

8 WHEREAS, On March 5, 2013, the Illinois House of 9 Representatives adopted House Resolution No. 83, which set the 10 general funds revenue estimates for Fiscal Year 2014; and

11 WHEREAS, On May 27, 2013, the Governor's Office of 12 Management and Budget, the Illinois Department of Revenue, and 13 the Commission on Government Forecasting and Accountability 14 testified to the House Revenue and Finance Committee that there 15 is no longer a backlog of personal and corporate income tax HR0389HAM001

1 refunds owed to taxpayers; and

2 WHEREAS, Given the information provided, the House of 3 Representatives finds that the Fiscal Year 2014 revenue 4 estimates should be revised to reflect the most recent data 5 provided to the House Revenue and Finance Committee; and

6 WHEREAS, Eliminating the backlog of personal and corporate 7 income tax refunds has resulted in a surplus that will be 8 transferred to the General Revenue Fund at the end of Fiscal 9 Year 2013; and

10 WHEREAS, A conservative reduction in the personal and 11 corporate income tax refund rate is more accurate in estimating 12 refunds owed to Illinois taxpayers for Fiscal Year 2014; 13 therefore, be it

14 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE 15 NINETY-EIGHTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that 16 the House of Representatives estimates the general funds to be 17 available during State fiscal year 2014 as follows:

18	Revenue Sources	House Estimate
19		(in millions)
20	State Taxes	
21	Personal Income Tax (net of refunds)	\$16,030

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1	Corporate Income Tax (net of	
2	refunds)	\$2 , 937
3	Sales Tax	\$7 , 348
4	Public Utility (regular)	\$1,032
5	Cigarette Tax	\$355
6	Liquor Gallonage Taxes	\$165
7	Vehicle Use Tax	\$27
8	Inheritance Tax (gross)	\$210
9	Insurance Taxes & Fees	\$350
10	Corporate Franchise Tax & Fees	\$203
11	Interest on State Funds &	
12	Investments	\$20
13	Cook County Intergovernmental	
14	Transfer	\$244
15	<u>Other Sources</u>	<u>\$410</u>
16	Subtotal	\$29,331
17		
18	Transfers	
19	Lottery	\$669
20	Riverboat transfers and receipts	\$366
21	<u>Other</u>	\$1,080
22	Total State Sources	\$31,446
23		
24	Federal Sources	\$4,000
25		
26	Total Federal & State Sources	\$35,446".