

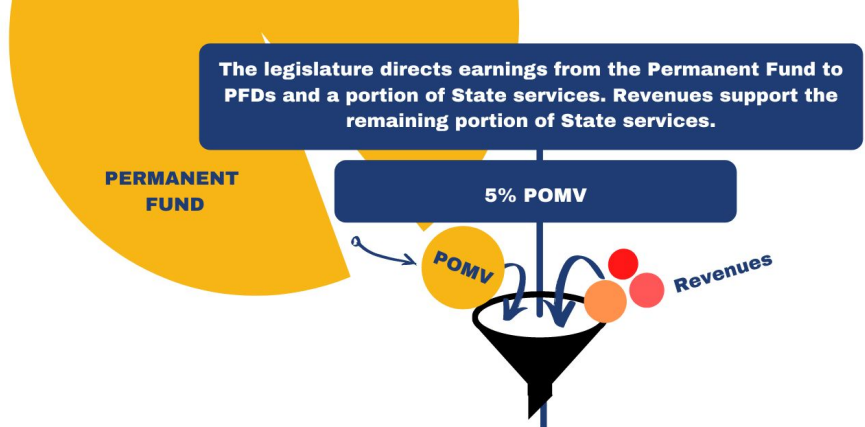
HB 4008

Considerations Incorporated into HB 4008 Development

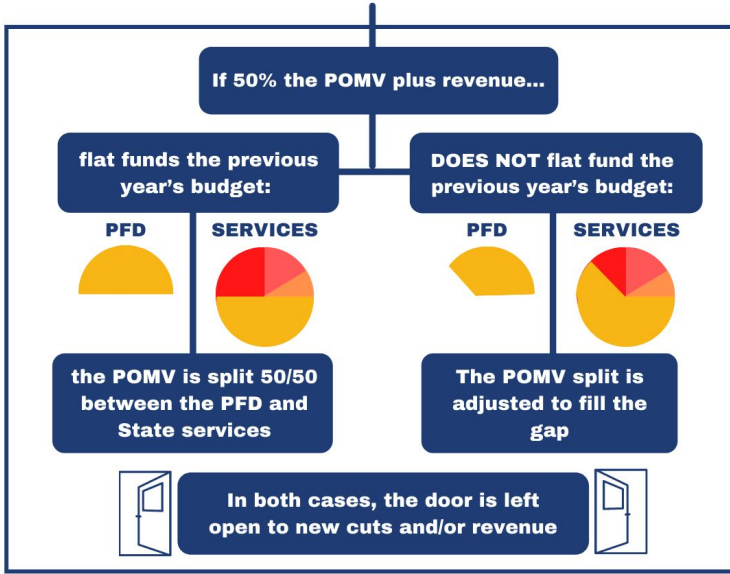
- 50/50 split
- Sustainable, reliable, and high quality government services
- Constitutional obligations
- Need to remedy conflicting statutory language
- Need for fiscal plan
- Need for flexibility in challenging budgetary climates
- Household and economic benefits of direct payments
- Fiscal Plan Working Group recommendations

Components of HB 4008

- 5% POMV draw
- Guidance on the distribution of the POMV draw between general fund and dividend fund
- Conforming language



THE 50/50 CONTINGENCY PLAN:



Scenario 1: Adopt bill; no new revenue/cuts; flat fund

	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
<i>Appropriations Less Revenue</i>	2,919.60	2,854.40	2,818.70	2,832.60	2,860.90	2,738.60	2,712.40	2,684.00
<i>5 year moving average adjusted for CPI and population (Baseline budget)</i>	2,737.00	2,877.20	3,109.10	3,298.50	3,226.00	3,196.50	3,189.30	3,149.20
<i>POMV</i>	3,360.60	3,599.10	3,804.80	4,013.70	4,249.40	4,335.00	4,417.80	4,497.20
<i>50% of POMV</i>	1,680.30	1,799.50	1,902.40	2,006.90	2,124.70	2,167.50	2,208.90	2,248.60
<i>Baseline budget less 50% POMV</i>	1,056.70	1,077.70	1,206.70	1,291.60	1,101.30	1,029.00	980.5	900.6
<i>Amount left for PFD</i>	623.5	721.8	695.7	715.2	1,023.40	1,138.50	1,228.40	1,347.90
<i>Dividend payout</i>	\$838	\$984	\$933	\$952	\$1,410	\$1,576	\$1,704	\$1,933
<i>% of POMV for PFD</i>	19%	20%	18%	18%	24%	26%	28%	30%

Scenario 2: Adopt bill; \$700mn in new revenue; flat fund

	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
<i>Appropriations Less Revenue</i>	2,219.60	2,154.40	2,118.70	2,132.60	2,160.90	2,038.60	2,012.40	1,984.00
<i>5 year moving average adjusted for CPI and population (Baseline budget)</i>	2,737.00	2,877.20	2,961.20	2,998.70	2,770.10	2,580.20	2,408.20	2,368.10
<i>POMV</i>	3,360.60	3,599.10	3,804.80	4,013.70	4,249.40	4,335.00	4,417.80	4,497.20
<i>50% of POMV</i>	1,680.30	1,799.50	1,902.40	2,006.90	2,124.70	2,167.50	2,208.90	2,248.60
<i>Baseline budget less 50% POMV</i>	1,056.70	1,077.70	1,058.80	991.90	645.40	412.70	199.30	119.50
<i>Amount left for PFD</i>	623.50	721.80	843.50	1,015.00	1,479.30	1,754.80	2,009.60	2,129.10
<i>Dividend payout</i>	\$838	\$984	\$1,160	\$1,410	\$2,104	\$2,509	\$2,881	\$3,104
<i>% of POMV for PFD</i>	19%	20%	22%	25%	35%	40%	45%	47%