

SCS CSHB 231(FIN)

Amendment No. 1 by Senator(s) Taylor:

AM NO 1 FAILED Y3 N17

Page 9, following line 1:

Insert :

“Plan C” Description

Summary of Plan: Plan C is a diversified plan. It is based on reducing government to a level commensurate with our population. The Constitutional Budget Reserve Fund is used to balance the budget for the first four years during which time a comprehensive revenue enhancement program is developed. The revenue enhancement program will include a diversified approach including the following: 1) multi-use land sales program to generate a long term enhanced revenue stream; 2) aggressive timber sales program utilizing innovative marketing strategies with emphasis on value added products; 3) encouragement of new oil exploration by independent companies by removing present barriers; 4) establishment of a state lottery; 5) utilization of video machines for charitable gaming.

- (1) Land Sales - Beginning year 2000, market 250,000 acres of land and each year thereafter. Year 2001 down payments and prior years annual payments will generate over \$231,201,100; year 2002 revenues of 325,725,200; and increases each year thereafter approximately \$75,000,000 per year.
- (2) New oil revenues: FY2002 projected at \$5,700,000; FY2003 projected at \$14,200,000; FY2004 projected at \$18,600,000; FY2005 projected at \$22,900,000; FY2006 projected at \$29,700,000; FY2007 projected at \$33,200,000; FY2008 projected at \$78,700,000; FY2009 projected at \$127,900,000; FY2010 projected at \$147,300,000. These revenues are anticipated to continue increasing through the year 2019.
- (3) New Oil revenues from independents: FY2002 projected at \$222,390,000; FY2003 projected at \$226,830,000; FY2004 projected at \$211,770,000; FY2005 projected at \$223,230,000; FY2006 projected at 215,190,000; FY2007 projected at \$209,460,000; FY2008 projected at \$216,750,000; FY2009 projected at \$215,520,000; and FY2010 projected at \$221,340,000. These revenues are expected to continue on the incline through the year 2020 and beyond.
- (4) State Corporations: \$100,000,000 dividend each year.
- (5) State Lottery: Generate approximately \$50,000,000 in state revenues annually for education. This revenue is anticipated to climb as tourism continues to grow.
- (6) Video Lottery: More accountable than pull tabs and estimated to generate more money for charities and minimum of \$20,000,000 per year for the state. This revenue is anticipated to climb as tourism continues to grow.
- (7) Reduce Spending by \$50,000,000 per year for 5 years.

- (8) Other New Revenue from new business and other resource development \$35,000,000 beginning year 2000. FY2001 projected at \$100,000,000; FY2002 projected to be \$103,000,000 and FY2003 projected at \$106,100,000. This growth is projected to continue upward at a rate of approximately \$3,000,000 per year.

Plan C Yes []

Plan C No []

This amendment text is provisional. Please refer to the certified journal text.