

Representative Goyke  
Representative Neubauer  
Senator Erpenbach  
Senator Johnson

GENERAL FUND TAXES, BUDGET STABILIZATION FUND, AND WEDC

Omnibus Motion

[LFB Papers #305 thru #318, #320 thru #322, #330 thru #334, #655 thru #658, and #700]

Motion:

Move to include the following items:

**Income and Franchise Taxes**

1. *Internal Revenue Code Update -- ARPA and TCJA (Paper #306)*. Adopt the following federal tax provisions of the American Rescue Plan Act (ARPA) which are permanent: (a) increase EITC disqualified income limit; (b) EITC for certain separated individuals; and (c) repeal worldwide interest allocation election. Adopt the following temporary federal tax provisions of ARPA that apply beginning in tax year 2021: (1) student loan forgiveness exclusion; (2) health insurance premium assistance exclusion; (3) increased exclusion for dependent care benefits; (4) using 2019 earned income for 2021 EITC; (5) restaurant revitalization grants exclusion; and (6) clarify targeted EIDL advances. Adopt the federal exclusion from gross income included in ARPA for up to \$10,200 of unemployment compensation received in tax year 2020. Estimate reduced individual income tax revenues of \$139,500,000 in 2021-22 and increased revenues of \$3,600,000 in 2022-23. Estimate increased GPR expenditures of \$7,900,000 in 2021-22 and \$1,600,000 in 2022-23. (Alternatives A1, A2, and A3 in LFB Paper #306).

Adopt the federal tax provision of the Tax Cuts and Jobs Act of 2017 (TCJA), as modified by subsequent federal tax acts to date, regarding: (a) loss limitation for taxpayers other than corporations; (b) amortization of research and experimental expenditures; (c) accounting rules for accrual method taxpayers; (d) limitation on the deduction for business interest, as modified by subsequent federal acts to date; (e) limitation on the deduction for entertainment, amusement, and recreation expenses; (f) limitation on the deduction of FDIC premiums; and (g) modification of the limitation on the deduction for highly paid individuals. Estimate increased income and franchise tax collections of \$264,200,000 in 2021-22 and \$275,900,000 in 2022-23. (Alternatives B1 through B7 in LFB Paper #306).

2. *Federalize College Savings and EITC Provisions (Paper #307)*. Specify that sections 221 (e) (1) and 529 of the Internal Revenue Code (IRC) in effect for federal purposes, relating to qualified tuition programs, are automatically adopted for Wisconsin income tax purposes, beginning in tax year 2021. Modify the current law addition to taxable income of amounts initially contributed to a college savings account, for which a state deduction was previously claimed, that are

subsequently not used for qualified higher education expenses. Specify that such an addition must be made regardless of when the initial amount was contributed to the account. Estimate a minimal annual increase in individual income tax collections. (Alternative A1 in LFB Paper #307).

Specify that, beginning in tax year 2021, federal earned income tax credit (EITC) tax law changes which are relevant to the amount of the federal EITC on which the state credit is calculated are automatically adopted for purposes of the state credit. Because this provision would be adopted in conjunction with Alternatives A1 and A2 in LFB Paper #306, this provision is not estimated to have an additional fiscal effect. (Alternative B1 in LFB Paper #307).

3. *Family Caregiver Tax Credit (Paper #310)*. Provide a nonrefundable individual income tax credit beginning in tax year 2021 for 50% of the qualified expenses incurred by a family caregiver to benefit a qualified family member. Specify that qualified expenses would not include any amount that is paid, reimbursed, or eligible for reimbursement by insurance or other means. Stipulate that the maximum credit that a claimant could claim each tax year equals \$500 (\$250 for married-separate filers) per qualified family member. Specify that the credit phases out for married-joint taxpayers with federal adjusted gross income (AGI) between \$150,000 and \$170,000, and for all other filers with federal AGI between \$75,000 and \$85,000. In a situation where multiple claimants could claim creditable expenses on behalf of the same qualified family member, and at least one (but not every) claimant is affected by the phaseout, provide that the claimants could submit to DOR a credit allocation enabling (in aggregate between all claimants) the full credit amount for which they are eligible to be claimed based on total qualified expenses incurred for a qualified family member. Estimate decreased individual income tax collections of \$100,400,000 in 2021-22 and \$102,500,000 in 2022-23 and annually thereafter. (Alternative 1b in LFB Paper #310).

4. *Child and Dependent Care Expenses Tax Credit (Paper #311)*. Create a nonrefundable state individual income tax credit for child and dependent care expenses beginning in tax year 2021. Set the credit equal to 50% of the amount of the federal child and dependent care expenses tax credit under the IRC that a claimant is eligible to claim on the claimant's federal income tax return for the same tax year. Sunset the current law deduction for child and dependent care expenses beginning in tax year 2021. Estimate decreased individual income tax collections relative to current law of \$31,300,000 in 2021-22 and \$9,800,000 in 2022-23. (Alternative 1 in LFB Paper #311).

5. *Flood Insurance Premiums Tax Credit (Paper #312)*. Provide a nonrefundable flood insurance premiums tax credit, beginning in tax year 2021, equal to 10% of flood insurance premiums paid for a principal residence, up to \$60 per tax year (or up to \$30 for married-separate filers). Estimate reduced individual income tax collections of \$500,000 annually, beginning in 2021-22. (Alternative 1a in LFB Paper #312).

6. *Supplemental State WOTC (Paper #313)*. Create a nonrefundable income and franchise tax credit for taxable years beginning after December 31, 2020, as a supplement to the federal WOTC. Estimate that the state work opportunity tax credit (WOTC) would reduce state tax revenues by \$27,800,000 in 2021-22 and by \$24,100,000 in 2022-23. (Alternative 1 in LFB Paper #313).

7. *State Housing Tax Credit (Paper #314)*. Increase the total amount of state housing tax

credits that the Wisconsin Housing and Economic Development Authority (WHEDA) may certify to be claimed to \$100 million and allow credits to be claimed each year for 10 years. Specify that the increased cap apply first to projects awarded credits after January 1, 2022. (It is estimated that the increase would not reduce state tax revenues during the 2021-23 biennium, but would begin reducing state tax revenues by an additional \$750,000 in 2023-24 and \$3,750,000 in 2024-25, phasing in to a total additional decrease of \$58 million by 2033-34.) Allow WHEDA to waive the requirement that a state housing tax credit-supported development be financed with tax-exempt bonding if it determines available tax-exempt bonding were insufficient in any given year. (Alternatives 1 and 4 in LFB Paper #314).

8. *First-Time Homebuyer Savings Accounts (Paper #317)*. Create a program administered by the Department of Revenue (DOR) allowing an individual to become an account holder by creating an account at a financial institution, either individually or jointly with his or her spouse, to pay or reimburse the eligible costs of a first-time homebuyer, beginning in tax year 2022. Create an individual income tax deduction for up to \$5,000 (\$10,000 for married-joint filers) of contributions to such an account each year, up to a lifetime maximum of \$50,000 per beneficiary. Specify that only the account holder could claim this deduction, and that an individual may not be the account holder of multiple accounts which designate the same beneficiary. Estimate a reduction in individual income tax revenues relative to current law of \$200,000 in 2021-22 and \$1,500,000 in 2022-23 and annually thereafter. (Alternative 1 in LFB Paper #317).

9. *Active Duty Military Pay Deduction (Paper #318)*. Modify the current law exclusion for amounts received from the federal government by certain reserve members of the U.S. Armed Forces by specifying that the exclusion also applies to amounts received by individuals who are called into active federal service under 10 USC 12304b of federal law, relating to preplanned missions in support of the combatant commands, beginning in tax year 2021. Create an exclusion under the state individual income tax for any amount of pay (as defined under current law provisions governing the National Guard and State Defense Force) received from the state of Wisconsin by a member of the Wisconsin National Guard after being called into state active duty, for the period of time during which the individual serves on active duty, to the extent such amounts are not already excluded under current law. Prohibit an individual from claiming this exclusion and the armed forces member credit in the same tax year. Specify that an individual claiming the exclusion for state active duty pay must add back the excluded income to household income for purposes of the homestead credit. Estimate reduced individual income tax collections relative to current law of \$380,000 in 2021-22 and \$150,000 in 2022-23 and annually thereafter. (Alternative 1 in LFB Paper #318).

10. *Creation of Individual Income Tax Exclusion for AmeriCorps Awards*. Provide that any amount of a national service educational award certified by the Corporation for National and Community Service (which includes the AmeriCorps program) and disbursed under specific provisions of federal law during the taxable year could be excluded from an individual's taxable income, beginning in tax year 2021. Stipulate that the exclusion would not be allowed for an amount that is subtracted under: (a) the current law deduction for tuition expenses and mandatory student fees; or (b) the federal deduction for student loan interest. Estimate a reduction in individual income tax collections of \$136,000 on an annual basis, beginning in 2021-22.

11. *Underpayment Interest for Federally Extended Filing Dates (Paper #308)*. Modify the definition for the period of the underpayment for individuals, estates, trusts, and partnerships, to reference the "date on which the individual is required to file for federal income tax purposes, not including any extension, under the Internal Revenue Code", rather than the "15th day of the 4th month beginning after the end of the taxable year". Delete the current law provisions that waive UPI for taxpayers qualifying for a federal extension of time to file due to a presidentially declared disaster, or terroristic or military action. Modify current law related to individuals, estates, trusts, partnerships, and pass-through entities required to make estimated withholding payments to state that no UPI is required if the DOR Secretary determines that, because of casualty, disaster, including a presidentially declared disaster or terroristic or military action, or other unusual circumstances, it is not equitable to impose interest. Adopt this provision to also apply for corporate filers. Specify that these provisions first apply to UPI accruing on the effective date of the bill. (Alternative 3 in LFB Paper #308)

12. *Repeal Obsolete Tax Credits and Appropriations (Paper #316)*. Repeal the GPR, SEG, and PR appropriations and associated statutory language related to the farmland tax relief credit. Repeal the nonrefundable tax credit statutes associated with the airport development zones credit, personal exemptions for natural persons credit, and relocated business credit. Repeal the nonrefundable community development finance credit statutes under the individual income tax. Repeal the EITC statutes that were sunset after tax years 1993, 1994, 1995, and 2010. Repeal the nonrefundable tax credit statutes associated with the credit for certified capital investment companies on January 1, 2023. (Alternative 2 in LFB Paper #316).

## **Sales and Use Taxes**

13. *Sales and Use Tax Exemption for Diapers (Paper #320)*. Provide a sales and use tax exemption for sales of children's diapers. Define "diaper" as an absorbent garment worn by individuals who are incapable of, or have difficulty, controlling their bladder or bowel movements. Specify that "children's diapers" means diapers marketed to be worn by children. Specify that the provision takes effect on the first day of the third month beginning after publication of the bill. Estimate a reduction in state tax revenues of \$4,500,000 in 2021-22 and \$6,000,000 in 2022-23 and annually thereafter. (Alternative 1 in LFB Paper #320).

14. *Sales Tax Exemption for Sweetened Dried Fruit (Paper #321)*. Provide a sales and use tax exemption for sales of sweetened dried or partially dried fruit. Specify that candy does not include a preparation that has as its predominant ingredient dried or partially dried fruit along with one or more sweeteners, and which may also contain other additives, including oils, natural flavorings, fiber, or preservatives. Specify that a preparation that includes chocolate, nuts, yogurt, or a preparation that has a confectionary coating or glazing on the dried or partially dried fruit is candy. Specify that dried or partially dried fruit does not include fruit that has been ground, crushed, grated, flaked, pureed, or jellied. Specify that the provision takes effect on the first day of the third month beginning after publication of the bill. Estimate a reduction in state tax revenues of \$400,000 in 2021-22 and \$500,000 in 2022-23. (Alternative 1 in LFB Paper #321).

15. *Sales Tax Exemption for Energy Systems (Paper #322)*. Expand the current law exemption from the state sales and use tax for energy systems to include tangible personal property

sold with the system that is used to store, or facilitate the storage of, electrical or heat energy produced by a solar, wind, or biogas renewable energy system. Modify current law so that the exemption would apply to solar, wind, and waste energy systems that produce usable electrical or heat energy, rather than solely to products whose power source is solar, wind, or waste energy. Estimate a reduction in state sales tax revenues of \$3,800,000 in 2021-22 and \$4,400,000 in 2022-23 and annually thereafter.

Make the following modifications to the exemption for energy systems under current law: (a) specify that, to qualify for the exemption, energy systems must continuously, rather than per day, produce at least 200 watts of alternating current or 600 British thermal units; (b) clarify that tax exempt energy produced by the systems includes electrical and heat energy; and (c) specify that the production of electrical or heat energy must come directly from sun, wind, or gas generated from anaerobic digestion of animal manure or other agricultural waste. Specify that these provisions take effect on the first day of the third month beginning after publication of the bill. (Alternative A1 in LFB Paper #322).

16. *Sales Tax Exemption for Prairie or Wetland Planning Services (Paper #322)*. Provide a sales and use tax exemption for landscape planning and counseling services that pertain to the restoration, reclamation, or revitalization of prairie, savanna, or wetlands, if such services are provided under a separate and optional fee distinct and identifiable from other taxable services. Specify that the seller, not the purchaser, of qualified planning and counseling services is required to pay sales tax on the purchase price of tangible personal property transferred to the customer in conjunction with qualified planning and counseling services. Specify that this provision takes effect on the first day of the third month beginning after publication of the bill. Estimate a reduction in state sales tax revenues of \$200,000 in 2021-22 and \$300,000 in 2022-23 and annually thereafter. (Alternative B1 in LFB Paper #322).

### **Refundable Tax Credits and Other Payments**

17. *Veterans Property Tax Credit for Renters (Paper #330)*. Expand the veterans and surviving spouses property tax credit by providing the credit to eligible renters beginning in tax year 2021. Permit an eligible claimant to claim a credit equal to 20% of rent if heat is included, and 25% of rent if heat is not included. Estimate increased GPR expenditures of \$4,900,000 in 2021-22 and \$5,100,000 in 2022-23 and annually thereafter. Estimate increased individual income tax collections of \$500,000 on an annual basis, beginning in 2021-22. (Alternative 1a in LFB Paper #330).

18. *Refundable Research Tax Credit (Paper #331)*. Modify the partially refundable research tax credit (including the engine and energy efficiency credits), as computed under current law, to increase the refundable portion from 10% of the credit amount to 20% of the credit amount for tax years beginning after December 31, 2020. Increase estimated expenditures for refundable research credit claims of \$4,600,000 GPR in 2021-22 and \$18,400,000 GPR in 2022-23. (Alternative A1 in LFB Paper #331).

19. *Business Development Tax Credit for Renewable Energy (Paper #332)*. Create a new tax credit under the refundable business development tax credit program, administered by the Wisconsin Economic Development Corporation (WEDC), equal to up to 25% of the claimant's

energy efficiency or renewable energy project expenditures on real or personal property located in Wisconsin. Specify that, when making an award, WEDC would have to ensure that the percentage of expenditures taken into account positively correlates to the scale of the project. Specify that the credit would first apply to awards made on and after January 1, 2022. Specify that an awardee would not be able to claim the same expenditures under both the existing capital investment credit and the new credit for energy efficiency or renewable energy project expenditures. Estimate increased expenditures for credit claims of \$600,000 GPR in 2022-23 and \$2,400,000 in 2023-24 and annually thereafter. Maintain current law with respect to the allocation and reporting of business development tax credits. (Alternatives A1 and B3 in LFB Paper #332).

20. *Earned Income Tax Credit Reestimate (Paper #334)*. Reestimate the total amount of credit payments at \$86,000,000 in 2021-22 and \$90,000,000 in 2022-23, which represent decreases of \$12,200,000 in 2021-22 and \$8,600,000 in 2022-23 relative to the base level, as modified by prior actions of the Committee. The modification would reduce the cost of the credit by \$6,100,000 GPR and \$6,100,000 PR in 2021-22 and \$5,500,000 GPR and \$3,100,000 PR in 2022-23. (Modification in LFB Paper #334).

21. *Refundable Tax Credits for Pass-through Entities (LFB Summary #18, p. 232)*. Allow partnerships, limited liability companies (LLCs), and tax-option (S) corporations to elect to claim the jobs, enterprise zone, and business development tax credits at the entity level for taxable years beginning after December 31, 2020, if the credit results from a contract entered into with WEDC prior to December 22, 2017. Require that the entity must make this election each taxable year on its original return and the election may not be subsequently made or revoked. Further, specify that, if a partnership, LLC or S corporation elects to claim the credit, then the partners, members, and shareholders could not claim the credit. Likewise, the credit could not be claimed by the partnership, LLC, or S corporation if one or more partners, members, or shareholders have claimed the credit for the same taxable year. Further, specify that partnerships, LLCs, and S corporations cannot claim credits at the entity level if the claim relates to a contract entered into with WEDC after December 22, 2017.

### **Budget Stabilization Fund**

22. *Transfer of Excess General Fund Tax Revenue (Paper #700)*. Specify that if the balance of the budget stabilization fund on June 30 of the fiscal year is at least equal to 20% of net appropriations from the general fund during that fiscal year, as reported in the summary in the biennial budget act, the Secretary of Administration may not make the automatic year-end transfer to the fund. (Alternative A2 in LFB Paper #700).

### **Transportation Fund Transfer**

23. *GPR Transfer to Transportation Fund*. Reduce the amount associated with the annual GPR-Transfer to the transportation fund based on total general fund taxes by \$444,160 in 2021-22 and increase the amount by 650,570 in 2022-23 to reflect lower GPR tax revenues in 2021-22 and higher GPR tax revenues in 2022-23 under the motion. Make a corresponding modification in SEG-Rev in the same amount each year. Under earlier JFC action, an amount equal to 1.0% of general fund

taxes is to be transferred to the transportation fund in 2021-22 and an amount equal to 0.5% of general fund taxes is to be transferred in the 2022-23.

### **Wisconsin Economic Development Corporation**

24. *Small Business Pandemic Recovery Program (LFB Paper #655)*. Adopt Alternative 1 to create a biennial appropriation and provide \$200,000,000 GPR in 2021-22 to assist small businesses in recovery from the COVID-19 pandemic. The Wisconsin Economic Development Corporation (WEDC) would be required to aid in the state's economic recovery by providing financial assistance to small businesses adversely affected by the pandemic, including for the retention of current employees and the rehiring of former employees. WEDC would be required to coordinate with the Department of Revenue (DOR), to the extent necessary, to administrate the program.

25. *Venture Capital Program (LFB Paper #656)*. Adopt Alternative 1 to create a continuing appropriation and provide \$100,000,000 GPR in 2021-22 and require WEDC to establish and administer a fund of funds program to invest in venture capital funds that invest in businesses located in Wisconsin, including management fees and the amounts necessary to make investments through the program. Require WEDC to establish policies and procedures to administer the program, and specify that WEDC would have to create the fund of funds, provide that the fund continuously reinvest its assets, and create an oversight board to conduct any activity required by law or as directed by WEDC.

26. *Reestimate WEDC SEG Appropriation Level (Paper #657)*. Increase estimated funding by \$4,300,000 SEG in 2021-22 and \$5,900,000 SEG 2022-23 for WEDC's SEG appropriation from the economic development fund for operations and programs. Maintain base funding for WEDC's brownfield site assessment grants SEG appropriation from the environmental fund.

27. *Underserved Community Grants (LFB Paper #655)*. Adopt Alternative 3a to increase WEDC's GPR sum sufficient operations and programs appropriation by \$5,000,000 GPR in 2021-22 to provide grants, loans, and other assistance to underserved communities, including members of minority groups, women-owned businesses, and individuals and businesses in rural areas.

28. *Tribal Gaming -- Economic Development (LFB Paper #655)*. Adopt Alternative 5 to create a sum certain program revenue appropriation and provide \$390,000 PR annually from tribal gaming revenues for WEDC to establish, administer, and promote small business economic development programs benefiting American Indian tribes or bands in this state. Any unencumbered balance in this appropriation would, on June 30 of each year, revert to the Indian gaming receipts appropriation that would be created under the Department of Administration.

29. *Increase Operations and Programs Funding (LFB Paper #655)*. Adopt Alternative 4 to increase expenditure authority under WEDC's GPR sum sufficient programs and operations appropriation by \$10,000,000 GPR annually. Increase the statutory limit on WEDC's GPR sum sufficient appropriation from \$16,512,500 annually to \$25,012,500 in 2021-22 and \$21,012,500 in 2022-23 to authorize the higher expenditure authority. In addition, increase the calculation for determining WEDC's GPR appropriation from \$41,550,700 annually to \$56,550,700 in 2021-22 and

\$51,550,700 in 2022-23 minus the amounts expended from the economic development fund and the environmental fund. Beginning in 2023-34, return the funding level to \$41,550,700.

30. *Regional Economic Development Organization Funding (LFB Paper #655)*. Adopt Alternative 2 to provide \$8,000,000 to WEDC's GPR operations and programs sum sufficient appropriation and require WEDC to expend up to that amount in 2021-22 to fund organizations focused on local or regional economic development for the purpose of assisting businesses and nonprofit organizations in their recovery from the COVID-19 global pandemic. Further, specify that the limits on expenditures from WEDC's GPR operations and programs sum sufficient appropriation do not apply to this funding.

31. *Cooperative Feasibility Grants (LFB Paper #655)*. Adopt Alternative 6 to require WEDC to award up to \$200,000 during each year of the 2021-23 biennium to award grants for cooperative feasibility studies from its state appropriations for operations and programs. Require WEDC to consult with the Cooperative Network when making awards.

Note:

This motion addresses items described in LFB Papers #305 thru #318, #320 thru #322, #330 thru #334, #655 thru #658, and #700. A listing of the fiscal effect of each item in this motion is provided in the attachment.

M# 119

BORN	Y	(N)	A
LOUDENBECK	Y	(N)	A
KATSMA	Y	(N)	A
ZIMMERMAN	Y	(N)	A
RODRIGUEZ	Y	(N)	A
KURTZ	Y	(N)	A
GOYKE	(Y)	N	A
NEUBAUER	(Y)	N	A
MARKLEIN	Y	(N)	A
STROEBEL	Y	(N)	A
KOOYENGA	Y	N	(A)
FELZKOWSKI	Y	(N)	A
BERNIER	Y	(N)	A
BALLWEG	Y	(N)	A
ERPENBACH	(Y)	N	A
JOHNSON	(Y)	N	A

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**Fiscal Effect of Motion #119  
(Change to Base)**

	<u>2021-22</u>	<u>2022-23</u>	<u>Biennium</u>	<u>Fund Source</u>
<b>Income and Franchise Taxes</b>				
IRC Update -- ARPA and TCJA	\$124,700,000	\$279,500,000	\$404,200,000	GPR-Tax
IRC Update -- ARPA and TCJA	7,900,000	1,600,000	9,500,000	GPR
Family Caregiver Tax Credit	-100,400,000	-102,500,000	-202,900,000	GPR-Tax
Child and Dependent Care Expenses Tax Credit	-31,300,000	-9,800,000	-41,100,000	GPR-Tax
Flood Insurance Premiums Tax Credit	-500,000	-500,000	-1,000,000	GPR-Tax
Supplemental State Work Opportunity Tax Credit	-27,800,000	-24,100,000	-51,900,000	GPR-Tax
First-Time Homebuyer Savings Accounts	-200,000	-1,500,000	-1,700,000	GPR-Tax
Active Duty Military Pay Deduction	-380,000	-150,000	-530,000	GPR-Tax
AmeriCorps Exclusion	-136,000	-136,000	-272,000	GPR-Tax
<b>Sales and Use Tax</b>				
Sales and Use Tax Exemption for Diapers	-\$4,500,000	-\$6,000,000	-\$10,500,000	GPR-Tax
Sales Tax Exemption for Sweetened Dried Fruit	-400,000	-500,000	-900,000	GPR-Tax
Sales Tax Exemption for Energy Systems	-3,800,000	-4,400,000	-8,200,000	GPR-Tax
Sales Tax Exemption for Prairie and Wetland Planning Services	-200,000	-300,000	-500,000	GPR-Tax
<b>Refundable Tax Credits and Other Payments</b>				
Veterans Property Tax Credit for Renters	\$4,900,000	\$5,100,000	\$10,000,000	GPR
Veterans Property Tax Credit for Renters	500,000	500,000	1,000,000	GPR-Tax
Refundable Research Tax Credit	4,600,000	18,400,000	23,000,000	GPR
Business Development Tax Credit for Renewable Energy	0	600,000	600,000	GPR
Earned Income Tax Credit Reestimate	-6,100,000	-5,500,000	-11,600,000	GPR
Earned Income Tax Credit Reestimate	-6,100,000	-3,100,000	-9,200,000	TANF
<b>Transportation Fund Transfer</b>				
Transfer to Transportation Fund	-\$444,160	\$650,570	\$206,410	GPR-Transfer
<b>Wisconsin Economic Development Corporation</b>				
Small Business Pandemic Recovery Program	\$200,000,000	\$0	\$200,000,000	GPR
Venture Capital Program	100,000,000	0	100,000,000	GPR
Reestimate WEDC SEG Appropriation Level	4,300,000	5,900,000	10,200,000	SEG
Underserved Community Grants	5,000,000	0	5,000,000	GPR
Tribal Gaming -- Economic Development	390,000	390,000	780,000	PR
Increase Operations and Programs Funding	10,000,000	10,000,000	20,000,000	GPR
Regional Economic Development Organization Funding	<u>8,000,000</u>	<u>0</u>	<u>8,000,000</u>	GPR
Subtotal	-\$44,416,000	\$130,114,000	\$85,698,000	GPR-Tax
	334,300,000	30,200,000	364,500,000	GPR
	-444,160	650,570	206,410	GPR-Transfer
	390,000	390,000	780,000	PR
	4,300,000	5,900,000	10,200,000	SEG
	<u>-6,100,000</u>	<u>-3,100,000</u>	<u>-9,200,000</u>	TANF
Net Effect on General Fund	-\$378,271,840	-\$99,263,430	-\$279,008,410	

