

SENATE FINANCE COMMITTEE  
MINUTES OF MEETING  
JANUARY 16, 1979

The meeting was called to order at 8:45 a.m.

Senator Floyd R. Lamb was in the chair.

PRESENT: Senator Floyd R. Lamb, Chairman  
Senator James I. Gibson, Vice-Chairman  
Senator Eugene V. Echols  
Senator Norman D. Glaser  
Senator Lawrence E. Jacobsen  
Senator Clifford E. McCorkle

EXCUSED ABSENCE: Senator Thomas R.C. Wilson

OTHERS: Ronald W. Sparks, Chief Fiscal Analyst  
Eugene R. Pierett, Deputy Fiscal Analyst  
Cy Ryan, UPI  
Brendan Riley, AP  
Ed Vogel, Review-Journal  
Guy Shipler, Channel 2

Senator Lamb asked Ron Sparks to give a brief presentation on General Fund revenue projections and the unappropriated General Fund balance.

Ron Sparks said, "As most of you are aware, our office receives the Governor's recommendations as they are developed for his budget and we are to treat them confidentially until his budget is released. The complete budget has not yet been received from the Governor at this time, but we expect it in time to go over the revenue projections with Howard Barrett on January 18, 1979."

Senator Lamb asked Mr. Sparks what the unappropriated General Fund balance is now.

Mr. Sparks replied as of July 1 of this year it was \$35 Million. The balance as of July 1, 1978 was \$74.8 Million and the estimated unappropriated balance as of July 1, 1979 is between \$162-\$168 Million. Mr. Sparks stated that we have not completed our projections at this time but we do expect the unappropriated balance to be around \$165 Million.

Senator Lamb asked Mr. Sparks what he was estimating total General Fund revenues to increase by over the next two years.

Mr. Sparks replied around 14-15 percent, but as he indicated before, we have not made our fund projections at this time.

Senator Gibson stated that he is interested in controlling the receipt and expenditure of Federal funds. Do we or can we get a good enough handle on these funds to provide more control Mr. Sparks said that we could get good information at the State level, but the local level might be more difficult. Senator Gibson said that he would be interested in seeing a report on Federal funds received at both the State and local levels.

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Senator Lamb stated that with foreign gaming, he expected that our whole revenue structure might change in the future.


Senator Glaser reported to the Committee that his Taxation Committee has a report to be reproduced for committee use. The report goes back ten years and details all tax collections and changes in the tax structure. He invited the Committee to attend the joint meetings scheduled for the next two weeks with the Assembly Taxation Committee to go over all of this material.

Senator Lamb adjourned the meeting at 9:15 a.m.

Respectfully submitted,

  
Carol Lee Chavez  
Secretary

APPROVED:

  
Senator Floyd R. Lamb  
Chairman