

# What Could Happen If Revenue Package Is Defeated on January 26?

## Revenue Package Components

Personal Income Tax Revenue	472M
K-12 Share @ 38.95%	183.8M
Possible Per ADM <sub>w</sub> Loss	\$277/ADM <sub>w</sub>
Corporate Tax Revenue	261M
K-12 Share @ 38.95%	101.7M
Possible Per ADM <sub>w</sub> Loss	\$153/ADM <sub>w</sub>
Total Revenue (Personal & Corporate)	733M
K-12 Share @ 38.95%	285.5M
Possible Per ADM <sub>w</sub> Loss	\$430/ADM <sub>w</sub>

## Other factors to consider:

State Revenue Forecast – Currently there are \$320M in reserves. Over the next 7 months there are 3 updates to the forecast (December, March, June). If the forecasts improve there, the Legislature might use reserves to offset the losses from the January 27 election. If the forecasts get worse, the losses to K-12 and government services could be greater.

Losses above are projected as if all government services would receive “across the board” reductions. The Legislature is actually very unlikely to make reductions “across the board.”