

State Impact

Passage of this bill would appropriate \$18,000,000 from the General Fund to the Tourism Marketing Performance Fund in FY 2006. The Governor's Office of Economic Development is provided authority in the bill to spend \$10,000,000 from the Fund in FY 2006, leaving a nonlapsing balance of \$8,000,000 at the end of FY 2006 for expenditure in FY 2007. Passage of this bill also earmarks a portion of future sales tax revenue growth to be appropriated to the Tourism Marketing Performance Fund. It is estimated that this diversion would be as much as \$3,000,000 additional annually. The annual diversion at the end of 10 years would be \$30,000,000.

	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2006</u>	<u>FY 2007</u>
	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>
General Fund	\$18,000,000	\$0	\$0	\$0
General Fund Restricted	\$0	\$0	\$18,000,000	\$0
Nonlapsing Funds	(\$8,000,000)	\$8,000,000	\$0	\$0
TOTAL	\$10,000,000	\$8,000,000	\$18,000,000	\$0

Individual and Business Impact

Passage of this bill could increase the tourism industry revenues over time.
