SENATE EXECUTIVE MESSAGE NO. 2  
2021 2nd EXTRAORDINARY SESSION

The Honorable Craig Blair  
President, West Virginia Senate  
Building 1, Room M-229  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

Dear President Blair:

The following amends and replaces the “FY 2021 Official Estimate General Revenue – Statement of Revenues by Source” which I submitted as revised to you on June 7, 2021 for the fiscal year ending June 30, 2021:

General Revenue Fund  
Statement of Revenues by Source  
(Expressed in Thousands)

<table>
<thead>
<tr>
<th>Source of Revenue</th>
<th>FY 2021 Estimate</th>
<th>Revised</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business and Occupation Tax</td>
<td>$131,900</td>
<td></td>
</tr>
<tr>
<td>Consumers Sales and Use Tax</td>
<td>1,521,300</td>
<td></td>
</tr>
<tr>
<td>Personal Income Tax(^1)</td>
<td>2,255,650</td>
<td></td>
</tr>
<tr>
<td>Liquor Profit Transfers</td>
<td>23,000</td>
<td></td>
</tr>
<tr>
<td>Beer Tax and Licenses</td>
<td>7,550</td>
<td></td>
</tr>
<tr>
<td>Tobacco Products Tax (Cigarette &amp; Other)(^1)</td>
<td>168,400</td>
<td></td>
</tr>
<tr>
<td>Business Franchise Fees</td>
<td>700</td>
<td></td>
</tr>
<tr>
<td>Property Transfer Tax</td>
<td>15,300</td>
<td></td>
</tr>
<tr>
<td>Property Tax(^1)</td>
<td>7,600</td>
<td></td>
</tr>
<tr>
<td>Insurance Tax</td>
<td>131,300</td>
<td></td>
</tr>
<tr>
<td>Departmental Collections</td>
<td>24,200</td>
<td></td>
</tr>
</tbody>
</table>

State Capitol | 1900 Kanawha Blvd., East, Charleston, WV 25305 | (304) 558-2000
Corporate Income/Business Franchise Tax\(^1\) & 309,500 \\
Miscellaneous Transfers & 2,000 \\
Interest Income & 14,664 \\
Severance Tax\(^1\) & 272,950 \\
Miscellaneous Receipts & 11,000 \\
HB102 - Lottery Transfers & 65,000 \\
Special Revenue Transfer & 10,000 \\
Senior Citizen Tax Credit Reimbursement & 10,000 \\
Total & \$ 4,982,014 \\
\(^1\)Business and Occupation Tax estimate increased by $5 million to account for reduced investment tax credit claims in FY 2021. Consumer Sales and Service Tax and Use Tax estimate increased by $99.5 million to reflect strong growth in consumer spending partially associated with significant federal fiscal stimulus payments. Tobacco Products Tax estimate increased by $13 million to reflect higher than normal sales during the Pandemic. Property Transfer Tax estimate increased by $3 million to reflect higher than expected real estate transfers this fiscal year. Corporation Net Income Tax estimate increased by $115 million to reflect higher than anticipated business profits and some carryover of revenue collections from last year to this year due to one-time delay in tax due dates. Severance Tax estimate increased by $22 million to reflect strong recovery in mineral commodity process and a rebound in coal production during second half of this year.

The following amends and replaces the “General Revenue Fund – Statement of Revenues, Expenditures, and Changes in Cash Balance” which I submitted as revised to you on June 7, 2021 for the fiscal year ending June 30, 2022:

\[
\text{General Revenue Fund} \\
\text{Statement of Revenues, Expenditures,} \\
\text{and Changes in Cash Balance} \\
\text{(Nearest Dollar)}
\]

Actual Beginning Cash Balance July 1, 2020 & \$ 454,485,510 \\
Less: 31 Day Disbursements (July 1, 2020 - July 31, 2020) & (55,976,092) \\
Plus: Prior Year Reimbursements (July 1, 2020 - July 31, 2020) & 1,842 \\
Less: Prior Year Appropriations Forwarded & (370,172,328) \\
Less: Cash Balance - Adjustments and Accruals & (259,245) \\
Accumulated Surplus from FY 2020 @ July 31, 2020 & \$ 28,079,687 \\
Less: Transfer to Revenue Shortfall Reserve Fund (Statutory) & (14,039,843) \\
Less: Transfer to FY 2020 Surplus Appropriation in FY 2021 Budget Bill (Milton Flood Wall) & (6,000,000)
The Honorable Craig Blair  
SENATE EXECUTIVE MESSAGE NO. 2  
2021 2nd EXTRAORDINARY SESSION  
June 24, 2021  
Page 3

Plus: FY 2021 Surplus Supplemental Appropriation -  
(HB 2788) Expiration of State Excess Lottery Funds  
to General Revenue Surplus (2020 Regular Session)  
6,497,548

Plus: FY 2021 Surplus Supplemental Appropriation -  
(HB 2804) Expiration from Special Revenues Funds  
to General Revenue Surplus  
15,500,000

Plus: FY 2021 Surplus Supplemental Appropriations -  
(HB 3297) Expiration from Veterans’ Prior Year Reappropriation  
to General Revenue Surplus  
550,000

Less: FY 2021 Surplus Supplemental Appropriations -  
(HB 2789 Public Defender) (2021 Regular Session)  
(20,000,000)

Less: FY 2021 Surplus Supplemental Appropriations -  
(HB 2803 Forestry) (2021 Regular Session)  
(1,000,000)

Less: FY 2021 Surplus Supplemental Appropriations -  
(HB 2802 Division of Emergency Management)  
(2021 Regular Session)  
(650,000)

Less: FY 2021 Surplus Supplemental Appropriations -  
(HB 2895 Veterans’ Nursing Home) (2021 Regular Session)  
(8,500,000)

Less: FY 2021 Surplus Supplemental Appropriations -  
(HB 3297 Veterans’ Nursing Home) (2021 Regular Session)  
(550,000)

Less: Prior Year Reimbursements and Adjustments  
(August 1, 2020 - May 31, 2021)  
159,151

Estimated Unappropriated Surplus Balance @ June 30, 2021  
$ 46,543

Plus: FY 2021 Revenue Estimate as revised  
$ 4,982,014,000

Less: FY 2021 Appropriations (FY 2021 Budget Bill)  
(2020 Regular Session)  
(4,574,513,367)

Less: FY 2021 1st Extraordinary Session: Supplemental Appropriations  
to Highways from General Revenue Unappropriated Balance  
(150,000,000)

Less: FY 2021 2nd Extraordinary Session:  
Recommended Supplemental Appropriation – Commuter Rail  
(750,000)

Less: FY 2021 2nd Extraordinary Session
Recommended Supplemental Appropriation –
Water Development Authority (750,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Division of Personnel (850,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Office of Technology (2,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Tax Division (2,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation –
Arts, Culture, and History (2,100,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Tourism (5,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Civil Contingent Fund
and Local Economic Development (24,350,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Closure Fund (30,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Homeland Security (38,895,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – State Parks (42,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation – Rainy Day Fund (50,000,000)

Less: FY 2021 2nd Extraordinary Session:
Recommended Supplemental Appropriation –
FY 2022 Surplus Section moved to FY 2021 (58,701,585)

Total Estimated Unappropriated Balance @ June 30, 2021 $ 104,048

Plus: FY 2022 Revenue Estimate $ 4,569,616,000

Less: FY 2022 Appropriations (FY 2022 Budget Bill)
(2021 Regular Session) (4,495,032,115)
Estimated Unappropriated Balance from FY 2022 Activity
@ June 30, 2022  $74,583,885

Total Estimated Unappropriated Balance @ June 30, 2022  $74,734,476

Thank you for your cooperation in this matter.

Sincerely,

Jim Justice
Governor

cc: The Honorable Riley Moore
    The Honorable John B. McCuskey