

## PRESS RELEASE

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CONTACT: Stuart Greenfield, Ph.D.

[billions@texasfiscal.info](mailto:billions@texasfiscal.info)

512.323.2232

### **BILLION\$ and BILLION\$, the Coming Legislative Session**

Want to see regular analyses of Texas state revenue and expenditures along with other articles on state finance problems and solutions? Beginning today, you can. TXFISCAL at [www.texasfiscal.info](http://www.texasfiscal.info) is a new site that will allow anyone access to a monthly analysis of state revenue and expenditures. There'll also be other reports dealing with other aspects of state finance and how it will affect the every day Texan. Additionally, readers will have access to the data underlying the reports so they can create their own analysis or draw related charts.

Initial analysis of state revenue for FY13 indicates probable tax collections of over \$48 billion, over \$4 billion more than revenue collected in FY12 and over \$8 billion more than in the current revenue estimate. Comptroller Susan Combs will release a revised biennial revenue estimate in January for the start of the 83rd Legislative session. The Comptroller's current estimate for tax collections in the current biennium is \$80.6 billion. Her estimate in January will likely show tax collections near \$91 billion for this biennium and around \$106 billion for the FY14-15 biennium. With the increased revenue for this biennium, one should expect an **"Ending Certification Balance" for FY13 of near \$10 billion.**

This projected increase in available revenue for the current biennium should provide more than enough funds to address both the public education and Medicaid cuts enacted by

lawmakers in May 2011. While there will be available general revenue to cover the adjustments, the spending limit only allows an additional \$6.7 billion in appropriations for this biennium. A future analysis will provide legislators a path to address this constraint.

## **For More Information**

For more information, please contact Stuart Greenfield at [billions@texasfiscal.info](mailto:billions@texasfiscal.info) or 512.323.2232.

## **About TXFISCAL**

TXFISCAL is a non-entity committed to improving public knowledge to make a better Texas.