

HISTORICAL SIMULATION: RAINY DAY FUND TRANSFERS AND BALANCES UNDER SJR 26

(IN MILLIONS)

	ALLOCATIONS				TRIGGERS	WITHDRAWALS	INTEREST EARNINGS	RAINY DAY FUND		% OF GF REVENUE IN	REVENUE ABOVE		PERSONAL
	PERSONAL KICKER @ 50%	3% ALLOCATION	ENDING BALANCE	TOTAL				BALANCE	12% CAP		KICKER REFUND		
81-83	\$0 \$	-	\$8	\$8	YES		\$0.00	\$8				\$0	
83-85	\$45 \$	-	\$24	\$69	NO		\$0.58	\$77	2.66%			\$45	
85-87	\$112 \$	-	\$31	\$143	NO		\$1.33	\$221	6.76%			\$112	
87-89	\$88 \$	108	\$33	\$229	NO		\$2.46	\$412	12.00%		\$40	\$88	
89-91	\$93 \$	134	\$37	\$264	YES	\$276	\$3.50	\$404	10.62%			\$93	
91-93	\$0 \$	162	\$45	\$207	NO		\$2.75	\$555	12.00%		\$59	\$0	
93-95	\$0 \$	186	\$110	\$296	NO		\$2.55	\$657	12.00%		\$197	\$164	
95-97	\$0 \$	177	\$64	\$241	NO		\$6.46	\$784	12.00%		\$120	\$514	
97-99	\$0 \$	247	\$74	\$321	NO		\$2.49	\$928	12.00%		\$180	\$170	
99-01	\$0 \$	297	\$88	\$385	NO		\$4.19	\$999	12.00%		\$318	\$254	
01-03	\$0 \$	-	\$101	\$101	YES	\$669	\$3.93	\$435	4.29%			\$0	
03-05	\$0 \$	-	\$114	\$114	YES	\$291	\$5.05	\$262	2.80%			\$0	
05-07	\$536 \$	257	\$102	\$895	NO		\$7.63	\$1,164	11.15%			\$536	
07-09	\$0 \$	-	\$116	\$116	YES	\$780	\$6.95	\$508	3.98%			\$0	
09-11	\$0 \$	-	\$20	\$20	YES	\$340	\$1.46	\$189	1.61%			\$0	

COMPONENTS:

50% OF PERSONAL INCOME TAX KICKER REFUND DEPOSITED INTO RAINY DAY FUND UNTIL 12% CAP REACHED  
 UP TO 3% OF CLOSE OF SESSION REVENUE PROJECTION ABOVE COST FACTORS (SUM OF INFLATION AND POPULATION GROWTH) DEPOSITED  
 INTO RAINY DAY FUND IF ACTUAL REVENUE EXCEEDS OR EQUALS CLOSE OF SESSION ESTIMATE.  
 FOLLOWING BIENNIUM, ENDING BALANCE UP TO 1% OF PRIOR BIENNIUM APPROPRIATIONS IS DEPOSITED INTO RAINY DAY FUND