Missouri Budget Project E-News Special Session Edition November 4, 2011

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State Update

1. Coalition for Missouri's Future

As reported last week, the Missouri Budget Project is participating in a newly formed, diverse, statewide coalition effort to oppose the "Almost Everything Tax." The <u>Coalition for Missouri's</u> <u>Future</u> formally kicked off earlier this week, and we need your help to prevent this harmful measure, which would subject many more basic family purchases to a sales tax and drastically cut state general revenue. <u>http://www.missourifuture.org/</u>

Please consider signing on to protect Missouri by joining us in the <u>Coalition for Missouri's</u> <u>Future</u> by visiting the <u>Coalition web site</u>. <u>http://www.missourifuture.org/</u>

MBP's summary of the most recent petitions is available <u>here</u>. <u>http://www.mobudget.org/files/Mega_Tax-Quick_Facts_on_New_Initiative_Petitions-9-12-2011.pdf</u>

2. October General Revenue Update

For the month of October, Missouri General Revenue (GR) collections net of refunds declined 1.3 percent compared to October of last year. For the first four months of fiscal year (FY) 2012, net GR collections were only 1.2 percent ahead of last year's pace.

Sales and use tax receipts have grown 5.4 percent for the fiscal year. Unfortunately, this has been offset by sluggish individual income tax growth (+2.5 percent) along with a *decline* in corporate tax receipts of nearly 17 percent. Should net GR collections continue to grow at about the current pace, the state may be forced to withhold from FY 2012 budgeted amounts later in the fiscal year.

3. Join Us in Kansas City Next Wednesday!

Norma Collins, Amy Heithoff-Dominguez, Scott Lakin and Max Skidmore

Cordially invite you to join us at an event in support of the Missouri Budget Project

Wednesday, November 9, 2011 5:00 p.m. - 7:30 p.m. at Diastole 2501 Holmes Street Kansas City, Missouri 64108

Please RSVP by Friday, November 4th to: <u>tgleason@mobudget.org</u>

We hope you will join us for an intimate evening to learn more about our work with the **Missouri Budget Project and its Kansas City office**, the critical policy issues facing Missouri, and what you can do to help.

If you are not able to join us for the event, but are still able to contribute, <u>please visit our secure site to</u> <u>make a contribution online</u>

Or mail your donation to our main office: MBP 3534 Washington Ave., St. Louis, MO 63103

The Mission of the Missouri Budget Project is to advance public policies that improve economic opportunities for all Missourians - particularly low and middle-income families - by providing reliable and objective research, public education and advocacy.

The Missouri Budget Project:

Because facts should matter in creating public policy, the Missouri Budget Project provides timely and credible information about critical issues for Missouri's policy makers, advocates, civic and business leaders and the media.

Because every Missourian should have the ability to make their voice heard on the legislative decisions that impact their daily lives, the Missouri Budget Project provides accessible, timely information, outreach & public forums, and an email alert network.

Because Missouri's state budget decisions impact the quality of life of all Missouri families as well as Missouri's economic opportunity, the Missouri Budget Project pursues fiscally sound investments that strengthen state services and enhance access to health care, child welfare, education, transportation and infrastructure needs

4. Upcoming Hearings

The <u>Senate Interim Committee on Health Insurance Exchanges</u> will meet at 11 a.m. on Thursday, November 10 at Lindenwood University, Dunseth Auditorium - Harmon Hall, School of Business and Entrepreneurship, 209 South Kingshighway, St. Charles.

The <u>Committee</u> will meet again on Wednesday, November 16 at 10 a.m. at the Springfield Chamber of Commerce, Bill Foster North Room, 202 S. John Q. Hammons Parkway, Springfield.

Federal Update

1. MBP Hosts Webinar on November 9th

You've been hearing a lot about the bipartisan "supercommittee" currently discussing long-term deficit and debt issues. What you haven't been hearing a lot about are the other provisions of the Budget Control Act, which created the supercommittee.

The Missouri Budget Project invites you to a **Webinar on the Budget Control Act** (and a few other relevant pieces of federal legislation) on **Wednesday**, **November 9th at 1 p.m.**

While the supercommittee meets behind closed doors, we will provide an overview of other provisions of the BCA and give a current status on other critical pieces of legislation that could affect your clients, your organization and your community.

The Missouri Budget Project invites you....

A Webinar on the Budget Control Act (and a few other relevant pieces of federal legislation)

Learn about:

- The main elements of the BCA...
- What will happen if the Supercommittee fails to act.
- Other federal proposals, including those to limit charitable contributions.
- Ways you and your organization can get involved.

Wednesday, November 9th at 1 p.m.

Please RSVP to Cande Iveson at <u>civeson@policyworks.biz</u>. Virtual seating is limited!