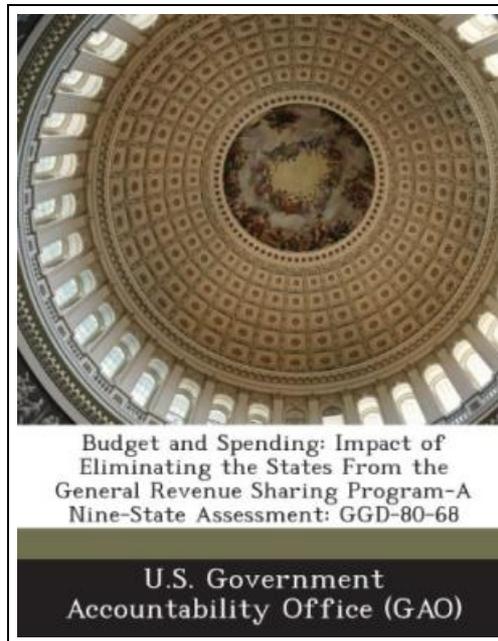


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 56 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. With the authorization for the Revenue Sharing Program due to expire on September 30, 1980, Congress is considering the question of extending, altering, or terminating the program. To assist Congress in considering the issue, GAO visited nine states to assess the potential impact of eliminating state governments from the program. The following states were selected with a view to obtaining geographic dispersion and a good mix of such variables as the amount of revenue sharing money received, aid provided to local governments, surpluses, and fiscal stress: Arkansas, California, Idaho, Mississippi, New York, North Carolina, Vermont, West Virginia, and Wisconsin. During calendar year 1979, these states received 31 percent of the total revenue sharing payments made to the 50 states. In fiscal year 1978, revenue sharing payments to the nine states, as percentages of each states total revenues, ranged from 0.8 to 1.8 percent. In general, the states were fiscally healthy and, for most, the short-term prospects for continued health were good. Indicators of fiscal condition, such as revenues, expenditures, surpluses, tax actions, and bond ratings tended to support officials perceptions of their states sound financial health. Because expenditures were projected to increase more rapidly than revenues, and surpluses were projected to decline, the sustained fiscal growth of recent years may be slowing. The nine states could make a variety of budgetary decisions to compensate for the loss of revenue sharing. Although the loss would not necessarily be felt in those programs reported as being funded by revenue sharing, officials in most states could only speculate as to the eventual impact. Since revenue sharing payments will continue through the first half of the states fiscal year 1981, full-year budgetary adjustments...

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