

01/01/76

TOWILLONS
FYI

Table 3. Projections of Mariana Islands Government Expenditure and Revenue Requirements During Transition Phase II (1975-1981), 1982, and Five Year Increments to 2000

Year	Government Expenditure Requirements				District Income	U.S. & Local Tax Revenue			Total Tax Revenue from U. S. Income and Local Taxes as Percentage of District Income ^{e/}	Deficit (Government Expenditures Minus U.S. Income Taxes and Local Taxes)
	Capital ^{a/} Improvements	Program ^{b/} Operations	Economic ^{c/} Development	Total		U. S. ^{d/} Income	Local Taxes	Total		
-----Millions of Current Dollars-----										
1973	2.2	5.0	--	7.2	15.0	--	1.2	1.2	8.0	
1975	3.5	8.6	5.5	17.6	29.1	1.0	1.9	2.9	10.0	14.9
1976	5.4	10.9	5.5	21.8	34.0	1.8	2.5	4.3	12.5	17.5
1977	8.6	13.5	3.5	25.6	38.9	3.0	2.8	5.8	15.0	19.8
1978	11.7	15.5	3.0	30.2	43.8	4.5	3.2	7.7	17.5	22.5
1979	12.3	18.0	2.0	32.3	48.7	6.3	3.5	9.8	20.0	22.5
1980	10.5	18.5	.5	29.5	53.6	7.0	5.1	12.1	22.5	17.4
1981	8.5	20.5	.5	29.5	58.3	7.6	7.0	14.6	25.0	14.4
1982	7.5	22.5	--	30.0	63.0	8.2	7.6	15.8	25.0	14.2
1985	8.6	28.5	--	38.1	82.0	10.7	13.9	24.6	30.0	13.5
1990	13.2	38.1	--	51.3	116.6	15.2	25.6	40.8	35.0	10.5
1995	19.6	58.3	--	77.9	179.2	23.3	44.8	68.1	38.0	9.8
2000	25.9	78.5	--	104.4	241.8	31.4	65.3	96.7	40.0	7.7
-----Percentage-----										
-----Millions of Current Dollars-----										

^{a/}Total capital improvements, 1975-1981, valued at \$47.7 million in 1975 dollars. Annual capital expenditures, 1983-2000, valued at \$4.4 million in 1975 dollars. Assumes 7 percent annual increase in capital improvement costs, 1975-2000.

^{b/}Assumes 5 year, 1975-1980, adjustment from Micronesian to Guam Government pay system.

^{c/}Total economic development funds, 1975-1980, valued at \$18.5 million in 1975 dollars. Assumes 7 percent annual increase in hotel, housing, and other private sector construction costs, 1975-1980. These economic development funds should generate \$70-\$75 million in private sector investment between 1975 and 1981.

^{d/}U. S. income taxes assumed to be 13.0 percent of District income. Assumes 5 year tax adjustment period, 1975-1979.

^{e/}U. S. tax revenues as percentage of national income in U. S. increased from 25 percent in 1945 to 38 percent in 1972. Most long term projections of the U. S. economy indicate U. S. public revenues will be at least 45 percent of national income by 2000.

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