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## California hopes to end IOUs...

PAGE A1 ◀

The agreement composed of cuts, borrowing and fund shifts was not expected to resolve California's financial problems as the economy continues to struggle and tax revenue lags far behind the level of the boom years.

"This is, of course, one of the most difficult economic times to face our state since the Great Depression, so none of these were easy choices," said Assembly Minority Leader Sam Blakeslee, R-San Luis Obispo. "I think we selected a path which will lead the state back to the point where we will be strong."

Personal income fell this year in California for the first time in 70 years, leading to a 34 percent plunge in income tax revenue during the first half of the year.

The \$26.3 billion shortfall amounts to nearly 30 percent of the state's general fund, the account that pays for day-to-day state services. The sheer size of the deficit meant that any effort to balance the state's books would be felt throughout the state, from college students seeing a sharp increase in fees to local police and fire departments that face cuts as the state takes about \$4 billion from city and county governments.

Monday's agreement reduced general fund spending from \$92 billion to \$88 billion, taking California back to 2005 levels.

The compromise includes billions in cuts to education, health care, prisons, welfare and other programs. The rest of the deficit will be made up by a combination of borrowing from local governments, shifting money from other government accounts and accelerating the collection of certain taxes.

The cuts include \$6 billion to K-12 schools and community colleges. Nearly \$3 billion will be cut from the California State University and University of California systems, while the state

prison system will be cut by \$1.2 billion.

Medi-Cal, the state's health program for the poor, will be cut by \$1.3 billion.

Welfare, in-home support services and a health care program for low-income children also would suffer cuts but would not be eliminated as Schwarzenegger had originally proposed.

In exchange, the budget includes some of the reforms to social programs Schwarzenegger desired, including changing the duration that welfare recipients can continuously receive benefits.

Schwarzenegger also succeeded in having a proposal to expand oil drilling off the Southern California coast included in the budget agreement.

Under that plan, drilling would be allowed from an existing rig off the Santa Barbara coast, generating about \$1.8 billion in revenue over time. The proposal, opposed by many conservation groups, would be the state's first new offshore oil project in more than 40 years.

The governor will get authority to sell some state assets, such as the Orange County Fairgrounds and state office buildings. He initially proposed selling high-profile properties such as San Quentin State Prison and the Los Angeles Memorial Coliseum, but those sites were not included in the agreement.

Some state parks also will have to close, but the majority of the 220 initially scheduled to be shut down will remain open.

"This is a sober time because there isn't a lot of good news in this budget," said Senate Majority Leader Darrell Steinberg, D-Sacramento. "We have cut in many areas that matter to real people but I think we have done so responsibly."

Small business owner Linda Rhodes praised Schwarzenegger for holding out for a budget

that didn't raise her taxes, even though her business is staying afloat with state-issued IOUs.

"I do not want them to raise taxes. I will take vouchers over them raising our taxes," said the owner of Rhodes Consolidated Inc. in Galt, 30 miles south of Sacramento.

The family firm has just four employees: Rhodes, her husband, Fred, and their two adult daughters. It supplies state agencies with plumbing and electrical equipment like air conditioners, along with other hardware.

Vendors were not the only ones affected by the cash crisis.

Some 200,000 state government employees already have been ordered to take three days off a month without pay, the equivalent of a 14 percent pay cut. Those furloughs will continue through next June, shutting many government offices for three Fridays a month.

The leader of the largest state employees union declared the furloughs "just plain wrong," and criticized Schwarzenegger and lawmakers for refusing to include tobacco and oil taxes in the plan.

"We're furious about the failed leadership in Sacramento," said Yvonne Walker, president of the Service Employees International Union Local 1000. "Their decision shows a lack of political courage to stand up to corporate giants and wealthy special interests." ■

## Cory's...

PAGE A1 ◀

at 12:15pm until Friday at the Bulwagang Antonio Villegas at Manila City Hall.

"She (Aquino) gave us our democracy and served the country without any accusation of anomaly. So I hope we would always include her in our prayers," the mayor said during the regular People's Day at City Hall.

The former president has been at Makati Medical Center for a month now since her doctors ordered her confinement to address nutritional needs. She is being fed intravenously.

Aquino, the widow of assassinated opposition leader Benigno "Ninoy" Aquino, was propelled into the spotlight in 1986 when she headed a massive "people

► PAGE A5

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