

3) government expenditures brought about by additional activity and flowing into personal income will total between \$2.2 and \$2.3 million per year; 4) new dividend interest and rent is estimated to create approximately \$3.4 million in personal income; and 5) just over \$0.9 million will flow out of the area via transfer payments for social security. The net result, therefore, is an increase in total personal income on an annual basis of approximately \$19.9 million.

During the transition between construction and operation in 1983, the total personal income being derived from the operation phase will be substantially less than income during the construction phase. However, in addition to the income generated by the operation phase, the construction phase will continue during the first four months of 1983. Approximately, \$7.2 million in total personal income will flow from the operation phase, both directly and indirectly, and an additional \$10.4 million will flow from the remaining portion of the construction phase. Therefore, in 1983, total personal income from both the construction and the operation phases (i.e., the transition period) will amount to \$17.6 million.

When the operation phase reaches its full impact, approximately 83.4 percent of the total personal income generated both directly and indirectly from the plant will go to the Carlsbad area; approximately 10.6 percent will flow to areas outside of Carlsbad, but inside Eddy County; and, the remaining 4.0 percent personal income increase will flow into Lea County.