

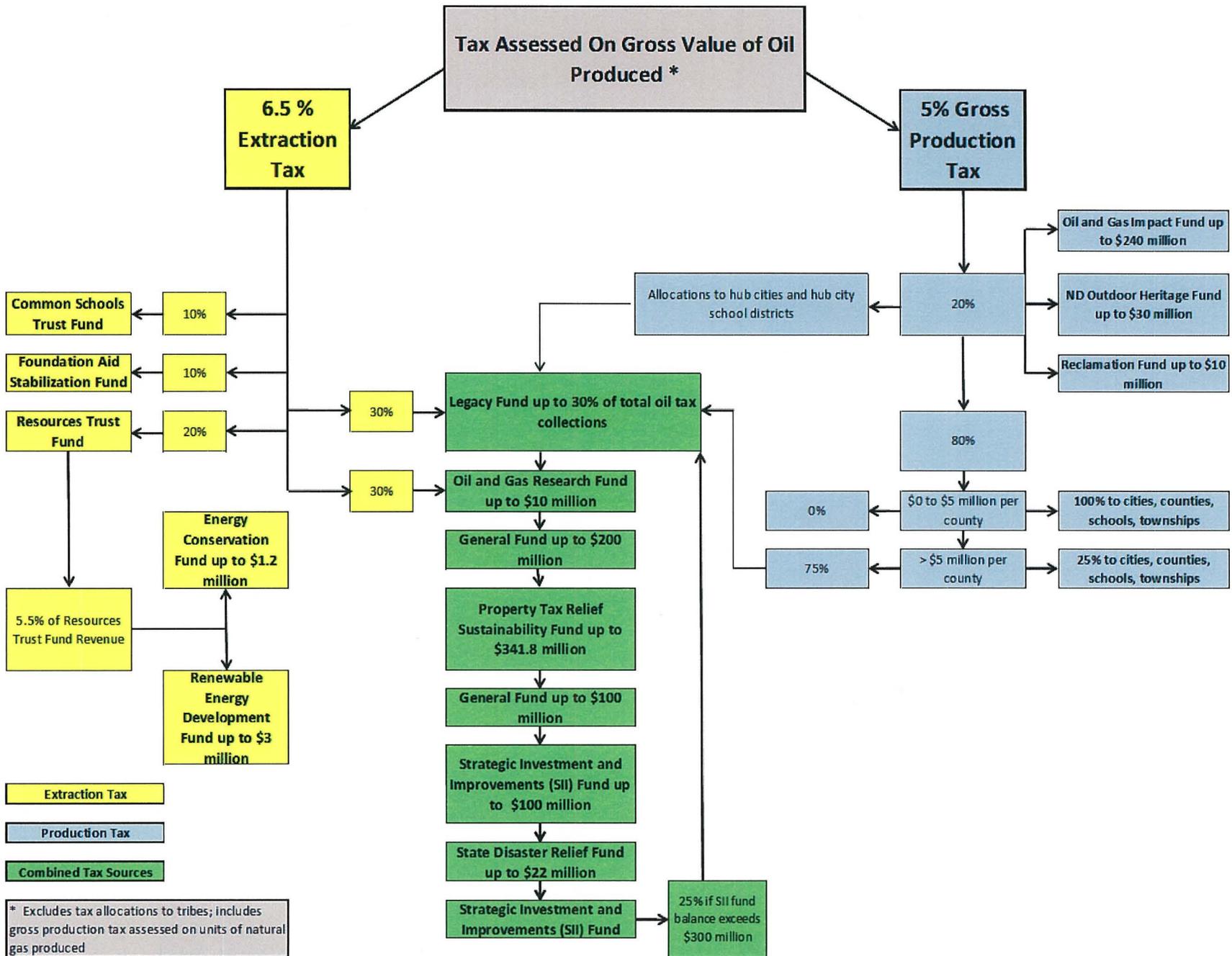
Oil Tax Distributions Among State Funds

► Presented to the
Taxation Committee

November 5, 2013

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Office of Management and Budget

OIL EXTRACTION AND PRODUCTION TAX ALLOCATIONS - 2013-15 BIENNIUM



**Oil Tax Forecast Cash Flow
Based on 2013-15 Legislative Forecast**

Fiscal Year 2014

	July	August	September	October	November	December	January	February	March	April	May	June	FY2014 Total
Revenue													
Extraction	\$0	\$110,182,500	\$121,129,163	\$122,500,913	\$118,783,913	\$122,500,913	\$120,111,413	\$123,872,663	\$123,872,663	\$112,588,913	\$123,872,663	\$243,984,076	\$1,443,399,793
Production	0	89,640,000	91,932,348	93,048,348	90,024,348	93,048,348	91,104,348	94,164,348	94,164,348	84,984,348	94,164,348	185,268,696	1,101,543,828
Total revenue	\$0	\$199,822,500	\$213,061,511	\$215,549,261	\$208,808,261	\$215,549,261	\$211,215,761	\$218,037,011	\$218,037,011	\$197,573,261	\$218,037,011	\$429,252,772	\$2,544,943,621
Allocations													
Counties - GPT allocation	\$0	\$8,434,000	\$40,924,391	\$25,709,391	\$21,454,391	\$20,311,391	\$18,470,391	\$19,116,391	\$19,117,391	\$17,176,391	\$18,975,391	\$36,714,782	\$246,404,301
Hub cities/schools frm 1%	0	0	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	5,833,333	32,083,333
Tribal	0	7,750,000	11,271,739	11,271,739	11,271,739	11,271,739	11,271,739	11,271,739	11,271,739	11,271,739	11,271,739	22,543,478	131,739,129
Legacy	0	57,621,750	60,536,931	61,283,256	59,260,956	61,283,256	59,983,206	62,029,581	62,029,581	55,890,456	62,029,581	122,012,787	723,961,341
Foundation aid stabilization	0	10,643,250	11,385,742	11,522,917	11,151,217	11,522,917	11,283,967	11,660,092	11,660,092	10,531,717	11,660,092	22,944,059	135,966,062
Common schools trust	0	10,643,250	11,385,742	11,522,917	11,151,217	11,522,917	11,283,967	11,660,092	11,660,092	10,531,717	11,660,092	22,944,059	135,966,062
RTF	0	20,115,743	21,519,052	22,133,504	22,190,922	22,930,605	22,455,094	23,203,583	23,203,583	20,958,117	23,203,583	45,818,338	267,732,124
Renewable energy dev	0	1,064,325	1,138,574	797,101	0	0	0	0	0	0	0	0	3,000,000
Energy conservation fund	0	106,433	113,857	115,229	111,512	115,229	112,840	116,601	116,601	105,317	116,601	69,780	1,200,000
Impact fund	0	0	13,262,885	13,468,229	12,911,813	13,468,229	13,110,533	13,673,573	14,314,585	12,632,328	14,394,888	28,202,256	149,439,322
ND heritage fund	0	685,120	703,459	712,387	688,195	712,387	696,835	721,315	721,315	647,875	721,315	1,418,150	8,428,351
Site reclamation fund	0	685,120	703,459	712,387	688,195	712,387	696,835	721,315	721,315	647,875	721,315	1,418,150	8,428,351
Research fund	0	1,641,470	743,980	1,067,671	1,100,229	1,175,631	1,178,674	1,218,921	1,218,901	654,523	0	0	10,000,000
General fund	0	80,432,040	36,455,030	52,315,864	30,797,066	0	0	0	0	0	31,481,825	68,518,175	300,000,000
Property tax relief	0	0	0	0	23,114,140	57,605,904	57,755,011	59,727,139	59,726,159	54,256,412	29,605,235	0	341,790,000
State disaster fund	0	0	0	0	0	0	0	0	0	0	0	22,000,000	22,000,000
SII	0	0	0	0	0	0	0	0	0	0	0	30,233,570	30,233,570
Total allocations	\$0	\$199,822,500	\$213,061,509	\$215,549,259	\$208,808,259	\$215,549,259	\$211,215,759	\$218,037,009	\$218,037,009	\$197,573,259	\$218,037,009	\$429,252,767	\$2,544,943,595

Fiscal Year 2015

	July	August	September	October	November	December	January	February	March	April	May	June	FY2015 Total	2013-15 Biennium
Revenue														
Extraction	\$0	\$127,633,913	\$131,645,913	\$131,645,913	\$127,633,913	\$131,645,913	\$127,633,913	\$131,645,913	\$131,645,913	\$119,609,913	\$131,645,913	\$259,279,826	\$1,551,666,956	\$2,995,066,749
Production	0	97,224,348	100,488,348	100,488,348	97,224,348	100,488,348	97,224,348	100,488,348	100,488,348	90,696,348	100,488,348	197,712,696	1,183,012,176	2,284,556,004
Total revenue	\$0	\$224,858,261	\$232,134,261	\$232,134,261	\$224,858,261	\$232,134,261	\$224,858,261	\$232,134,261	\$232,134,261	\$210,306,261	\$232,134,261	\$456,992,522	\$2,734,679,132	\$5,279,622,753
Allocations														
Counties - GPT allocation	\$0	\$19,263,391	\$43,376,391	\$27,130,391	\$23,132,391	\$21,064,391	\$19,721,391	\$20,411,391	\$20,410,391	\$18,342,391	\$19,977,391	\$39,200,782	\$272,030,692	\$518,434,993
Hub cities/schools frm 1%	0	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	2,916,667	5,833,333	35,000,000	67,083,333
Tribal	0	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	11,721,739	23,443,481	140,660,871	272,400,000
Legacy	0	63,940,956	66,123,756	66,123,756	78,794,315	82,203,015	79,647,065	85,254,797	86,259,189	77,631,073	86,367,439	169,875,006	942,220,366	1,666,181,707
Foundation aid stabilization	0	12,011,217	12,412,417	12,412,417	12,011,217	12,412,417	12,011,217	12,412,417	12,412,417	11,208,817	12,412,417	24,423,634	146,140,604	282,106,666
Common schools trust	0	12,011,217	12,412,417	12,412,417	12,011,217	12,412,417	12,011,217	12,412,417	12,412,417	11,208,817	12,412,417	24,423,634	146,140,604	282,106,666
RTF	0	24,022,434	24,824,834	24,824,834	24,022,434	24,824,834	24,022,434	24,824,834	24,824,834	22,417,634	24,824,834	48,847,268	292,281,208	560,013,332
Renewable energy dev	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000,000
Energy conservation fund	0	0	0	0	0	0	0	0	0	0	0	0	0	1,200,000
Impact fund	0	14,199,813	14,800,389	14,800,389	14,199,813	14,800,389	14,199,813	3,560,070	0	0	0	0	90,560,678	240,000,000
ND heritage fund	0	744,195	770,307	770,307	744,195	770,307	744,195	770,307	770,307	691,971	770,307	1,514,502	9,060,897	17,489,248
Site reclamation fund	0	744,195	770,307	770,307	744,195	770,307	744,195	456,495	0	0	0	0	5,000,000	10,000,000
Research fund	0	0	0	0	0	0	0	0	0	0	0	0	0	10,000,000
General fund	0	0	0	0	0	0	0	0	0	0	0	0	0	300,000,000
Property tax relief	0	0	0	0	0	0	0	0	0	0	0	0	0	341,790,000
State disaster fund	0	0	0	0	0	0	0	0	0	0	0	0	0	22,000,000
SII	0	63,282,435	42,005,035	58,251,035	44,560,076	48,237,776	47,118,326	57,393,124	60,406,298	54,167,150	60,731,048	119,430,944	655,583,249	685,816,819
Total allocations	\$0	\$224,858,259	\$232,134,259	\$232,134,259	\$224,858,259	\$232,134,259	\$224,858,259	\$232,134,259	\$232,134,259	\$210,306,259	\$232,134,259	\$456,992,583	\$2,734,679,169	\$5,279,622,764

Oil Tax Forecast Cash Flow
Based on 2013-15 Legislative Forecast - Actual to Date

<u>Fiscal Year 2014</u>	Act July	Act August	Act September	Adjusted 2013-15 Biennium
Revenue				
Extraction	\$0	\$121,053,594	\$146,141,233	\$3,030,949,913
Production	0	106,821,807	127,873,776	2,337,679,239
Total revenue	\$0	\$227,875,401	\$274,015,009	\$5,368,629,152
Allocations				
Counties, cities, schools	\$0	\$9,044,953	\$52,616,775	\$594,904,997
Tribal	0	13,261,314	19,318,179	285,957,754
Legacy	0	64,370,737	76,184,496	1,697,813,350
Foundation aid stabilization	0	10,750,369	12,900,652	283,728,695
Common schools trust	0	10,750,369	12,900,652	283,728,695
RTF	0	20,318,197	24,412,232	563,108,966
Renewable energy dev	0	1,075,037	1,260,065	3,000,000
Energy conservation fund	0	107,504	129,007	1,200,000
Impact fund	0	0	16,395,965	240,000,000
ND heritage fund	0	715,111	839,680	17,655,460
Site reclamation fund	0	715,111	839,680	10,000,000
Research fund	0	2,440,407	1,703,051	10,000,000
General fund	0	94,326,293	54,295,418	300,000,000
Property tax relief	0	0	0	341,790,000
State disaster fund	0	0	0	22,000,000
SII	0	0	219,156	713,741,248
Total allocations	\$0	\$227,875,402	\$274,015,008	\$5,368,629,165
Original forecast - Biennial total				\$5,279,622,750
Variance to date				\$89,006,415