

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2013-15 Biennium
August 2014

Revenues and Transfers	Fiscal Month				Biennium To Date			
	May 2013 Leg. Forecast	Actual	Variance	Percent	May 2013 Leg. Forecast	Actual	Variance	Percent
Sales Tax	128,508,000	94,555,415	(33,952,585)	-26.4%	1,396,555,000	1,427,272,810	30,717,810	2.2%
Motor Vehicle Excise Tax	14,446,000	12,222,272	(2,223,728)	-15.4%	184,130,000	163,209,394	(20,920,606)	-11.4%
Individual Income Tax	12,589,000	10,925,516	(1,663,484)	-13.2%	432,219,000	605,059,542	172,840,542	40.0%
Corporate Income Tax		745,445	745,445	100.0%	185,092,000	241,136,913	56,044,913	30.3%
Insurance Premium Tax	3,223,800	3,290,890	67,090	2.1%	37,791,050	46,083,393	8,292,343	21.9%
Financial Institutions Tax						(4,856,285)	(4,856,285)	-100.0%
Oil & Gas Production Tax*					146,071,108	146,071,108		
Oil Extraction Tax*					153,928,892	153,928,892		
Gaming Tax	640,460	534,816	(105,644)	-16.5%	5,127,080	4,433,286	(693,794)	-13.5%
Lottery					5,500,000	7,200,000	1,700,000	30.9%
Cigarette & Tobacco Tax	2,632,000	2,928,033	296,033	11.2%	33,983,000	35,180,137	1,197,137	3.5%
Wholesale Liquor Tax	780,000	760,246	(19,754)	-2.5%	11,056,000	10,934,455	(121,545)	-1.1%
Coal Conversion Tax	1,583,000	1,408,677	(174,323)	-11.0%	21,166,000	20,630,912	(535,088)	-2.5%
Mineral Leasing Fees	791,667	2,318,601	1,526,934	192.9%	11,083,338	23,088,133	12,004,795	108.3%
Departmental Collections	1,761,292	1,604,004	(157,288)	-8.9%	40,232,501	43,649,764	3,417,263	8.5%
Interest Income	850,050	293,973	(556,077)	-65.4%	15,897,210	11,211,055	(4,686,155)	-29.5%
State Mill & Elevator-Transfer					3,408,600	3,408,600	0	0.0%
Major Special Fund Transfers					341,790,000	341,790,000	0	0.0%
Other Transfers					1,110,850	1,290,404	179,554	16.2%
Total Revenues and Transfers	167,805,269	131,587,888	(36,217,381)	-21.6%	3,026,141,629	3,280,722,512	254,580,883	8.4%

* The general fund cap for oil and gas taxes contains two tiers. The first tier of \$200.0 million was reached in October 2013. The next \$341.8 million was deposited into the property tax relief fund. The second tier of \$100.0 million was reached in April 2014, two months earlier than anticipated. The general fund will not receive additional allocations this biennium.

Total production and extraction tax collections of \$322.6 million were distributed in August 2014. Through August, \$1.04 million has been deposited into the legacy fund; for a total of \$2.33 billion.

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Previous Biennium Revenues
2013-15 Biennium
August 2014

Revenues and Transfers	Fiscal Month				Biennium To Date			
	August 2012	August 2014	Variance	Percent	2011-13	2013-15	Variance	Percent
Sales Tax	101,992,607	94,555,415	(7,437,192)	-7.3%	1,253,709,677	1,427,272,810	173,563,134	13.8%
Motor Vehicle Excise Tax	11,773,285	12,222,272	448,986	3.8%	144,802,154	163,209,394	18,407,240	12.7%
Individual Income Tax	6,316,237	10,925,516	4,609,279	73.0%	499,661,896	605,059,542	105,397,646	21.1%
Corporate Income Tax	172,405	745,445	573,040	332.4%	199,897,981	241,136,913	41,238,932	20.6%
Insurance Premium Tax	3,641,526	3,290,890	(350,636)	-9.6%	42,687,818	46,083,393	3,395,576	8.0%
Financial Institutions Tax	2,367		(2,367)	-100.0%	3,785,326	(4,856,285)	(8,641,611)	-228.3%
Oil & Gas Production Tax*	16,956,688		(16,956,688)	100.0%	163,458,104	146,071,108	(17,386,996)	-10.6%
Oil Extraction Tax*	23,991,583		(23,991,583)	100.0%	136,541,896	153,928,892	17,386,996	12.7%
Gaming Tax	872,505	534,816	(337,690)	-38.7%	6,984,646	4,433,286	(2,551,360)	-36.5%
Lottery					7,000,000	7,200,000	200,000	2.9%
Cigarette & Tobacco Tax	2,552,422	2,928,033	375,611	14.7%	31,491,799	35,180,137	3,688,338	11.7%
Wholesale Liquor Tax	796,312	760,246	(36,066)	-4.5%	10,115,941	10,934,455	818,513	8.1%
Coal Conversion Tax	1,494,871	1,408,677	(86,194)	-5.8%	20,992,996	20,630,912	(362,084)	-1.7%
Mineral Leasing Fees	2,237,512	2,318,601	81,089	3.6%	30,158,326	23,088,133	(7,070,193)	-23.4%
Departmental Collections	2,678,462	1,604,004	(1,074,458)	-40.1%	39,271,876	43,649,764	4,377,888	11.1%
Interest Income	478,072	293,973	(184,099)	-38.5%	7,674,798	11,211,055	3,536,257	46.1%
State Mill & Elevator-Transfer					3,822,989	3,408,600	(414,389)	-10.8%
Major Special Fund Transfers					295,000,000	341,790,000	46,790,000	15.9%
Other Transfers					1,048,638	1,290,404	241,766	23.1%
Total Revenues and Transfers	175,956,853	131,587,888	(44,368,965)	-25.2%	2,898,106,861	3,280,722,512	382,615,652	13.2%

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