

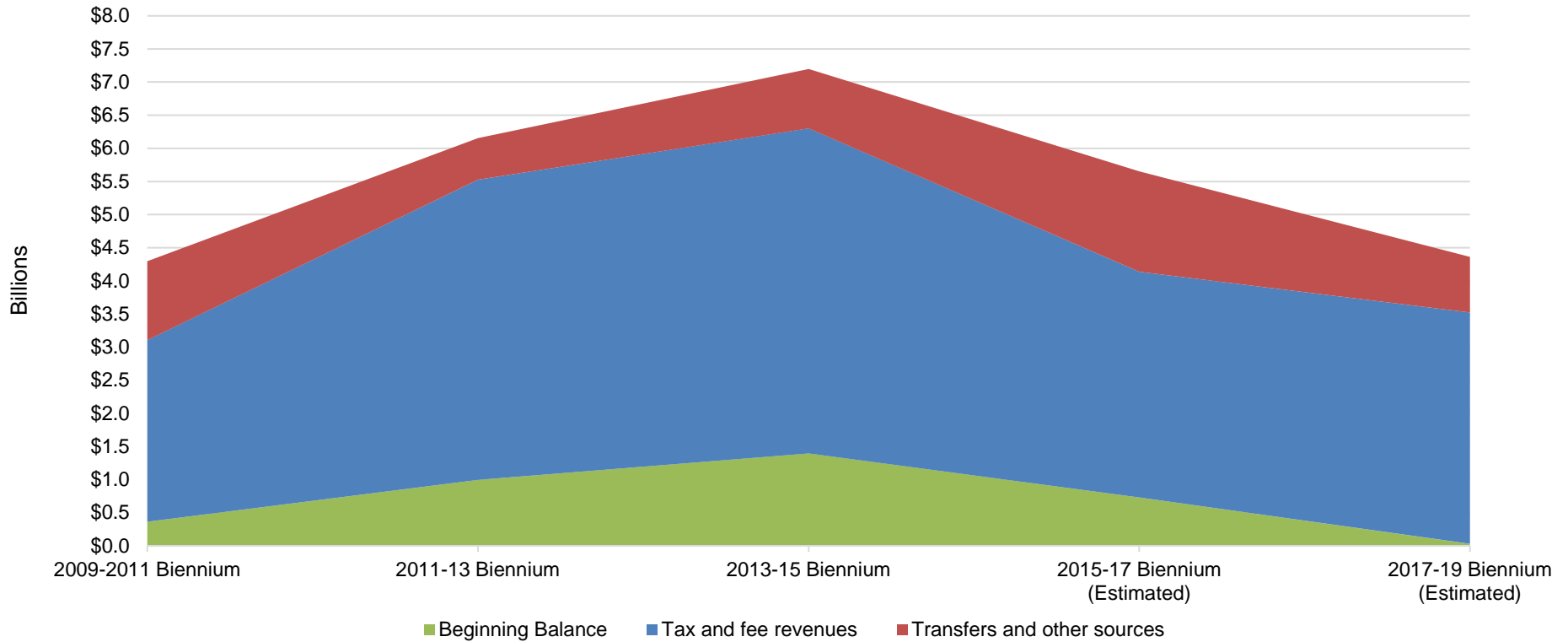
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REVENUE SUMMARY

TOTAL GENERAL FUND REVENUES

Based on the 2017 legislative revenue forecast, total 2017-19 biennium general fund revenues, including the beginning balance, tax and fee revenues, and transfers are estimated to be \$4,360.71 million, which is \$1,290.61 million, or 22.8 percent, less than total 2015-17 biennium estimated revenues of \$5,651.32 million.



	2009-2011 Biennium	2011-13 Biennium	2013-15 Biennium	2015-17 Biennium (Estimated)	2017-19 Biennium (Estimated)
Beginning balance	\$361,843,514	\$996,832,711	\$1,396,059,186	\$729,529,389	\$30,890,381
Tax and fee revenues	2,742,612,281	4,530,367,522	4,906,838,448	3,408,797,656	3,490,883,165
Transfers and other sources	1,190,082,508	625,487,038	894,959,058	1,512,990,053	838,932,724
Total	\$4,294,538,303	\$6,152,687,271	\$7,197,856,692	\$5,651,317,098	\$4,360,706,270

GENERAL FUND BEGINNING BALANCE

Based on final legislative action, **the July 1, 2017, estimated beginning balance is \$30.89 million**, which reflects an increase of \$116.91 million compared to the January 2017 base revenue forecast and an increase of \$173.27 million compared to the March 2017 revised revenue forecast. The January 2017 base revenue forecast reflected a 2017-19 biennium estimated general fund beginning balance of (\$86.02) million. The March 2017 revised revenue forecast decreased the 2017-19 biennium estimated beginning balance by \$56.36 million, from (\$86.02) million to (\$142.38) million.

The schedule below provides information on other legislative action affecting the July 1, 2017, beginning general fund balance.

Bill No.	Description	Amount
1012	Provides a deficiency appropriation to the Department of Human Services for long-term care facility rate adjustments (\$417,010) and for the substance use disorder voucher program (\$200,000)	(\$617,010)
1013	Uses unexpended 2015-17 biennium state school aid funding for 2015-17 biennium transportation grants and special education grants	(1,308,000)
1015	Recognizes additional estimated unexpended 2015-17 biennium appropriation authority from various state agencies for a total of \$52 million	13,880,000
1024	Provides a transfer from the strategic investment and improvements fund to the general fund for the 2015-17 biennium	155,000,000
2003	Removes exemptions for unexpended 2015-17 biennium higher education appropriations relating to student financial assistance	5,000,000
2018	Removes exemptions for unexpended 2015-17 biennium prekindergarten grants (\$315,000) and unmanned aircraft systems grants (\$1,000,000)	1,315,000
Total		\$173,269,990

GENERAL FUND TAX AND FEE REVENUES

Based on final legislative action, **2017-19 biennium estimated general fund tax and fee revenues total \$3,490.88 million**, which reflects an increase of \$110,000 compared to the January 2017 base revenue forecast and an increase of \$103.34 million compared to the March 2017 revised revenue forecast. The January 2017 base revenue forecast reflected 2017-19 biennium estimated tax and fee revenues of \$3,490.77 million. The March 2017 revised revenue forecast decreased the 2017-19 biennium estimated tax and fee revenues by \$103.23 million, from \$3,490.77 million to \$3,387.54 million.

Based on the March 2017 revised revenue forecast and final legislative action, 2015-17 biennium estimated general fund tax and fee revenues total \$3,408.80 million. Compared to the 2015-17 biennium revised estimated general fund tax and fee revenues, 2017-19 biennium estimated general fund tax and fee revenues of \$3,490.88 million reflect an increase of \$82.08 million, or 2.4 percent.

Major areas of 2017-19 biennium **tax and fee revenue change** compared to the 2015-17 biennium revised revenue forecast include:

- Insurance premium tax collections are estimated to **increase** by \$21.28 million, or 19.6 percent.
- Mineral leasing fees are estimated to **increase** by \$4.13 million, or 15.7 percent.
- Corporate income taxes are estimated to **decrease** by \$57.78 million, or 36.1 percent.

The 2017 Legislative Assembly approved the following bills, which are estimated to have a major impact on tax and fee revenues:

- **Sales and use tax collections** - Senate Bill No. 2344 implements the provisions for medical marijuana resulting in an increase of \$1.55 million in sales and use tax collections.
- **Individual income tax collections** - House Bill No. 1045 reduces the tax credits for investments in angel funds from 45 to 35 percent for qualifying in-state business investments and 25 percent for out-of-state business investments resulting in an estimated decrease of \$900,000 in individual income tax collections.
- **Insurance premium tax collections** - House Bill No. 1010 decreases the payments to fire departments and the North Dakota Firefighter's Association resulting in an increase of \$1.64 million in deposits in the general fund.
- **Coal conversion tax collections** - Senate Bill No. 2133 changes the definition of a coal conversion facility's taxable revenue resulting in an increase of \$1.06 million of coal conversion tax collections.

TRANSFERS AND OTHER SOURCES OF REVENUE TO THE GENERAL FUND

Based on final legislative action, **2017-19 biennium transfers and other sources of revenue to the general fund total \$838.93 million**, which reflects an increase of \$649.54 million compared to the January 2017 base revenue forecast and the March 2017 revised revenue forecast. The January 2017 base revenue forecast reflected 2017-19 biennium estimated transfers and other sources of revenues to the general fund totaling \$189.39 million. The March 2017 revised revenue forecast did not change the 2017-19 biennium estimated transfers and other sources of revenue to the general fund.

Major legislative action affecting the 2017-19 biennium transfers and other sources of revenue to the general fund includes:

- **House Bill No. 1015** recognizes \$200 million of estimated legacy fund earnings anticipated to be transferred to the general fund, transfers \$183 million from the tax relief fund to the general fund, and transfers \$248 million from the strategic investment and improvements fund to the general fund.
- **House Bill No. 1020** authorizes the refinancing of Western Area Water Supply Authority debt to repay a loan of \$25 million to the general fund.
- **Senate Bill No. 2014** transfers \$140 million from Bank of North Dakota profits to the general fund and increases the annual transfer of Mill and Elevator profits from 50 to 75 percent to provide a total of \$18.57 million.

COMPARISON OF ONGOING AND ONE-TIME GENERAL FUND REVENUES 2017-19 Biennium

Based on final legislative action, 2017-19 biennium estimated general fund revenue totals \$4,360.71 million, including ongoing general fund revenue of \$3,760.28 million and one-time general fund revenue of \$600.43 million.

Ongoing general fund revenues for the 2017-19 biennium include general fund tax and fee revenues (\$3,390.88 million), the transfer of Bank of North Dakota profits (\$140 million), the transfer of 50 percent of the Mill and Elevator Association's profits (\$12.38 million), the transfer from the lottery (\$15 million), the transfer from the gas tax administration (\$2.02 million), and the transfer of legacy fund earnings (\$200 million).

One-time general fund revenues for the 2017-19 biennium include the beginning balance (\$30.89 million), \$100 million of the \$400 million of oil and gas tax collections, the additional transfer of 25 percent of the Mill and Elevator Association's profits (\$6.18 million), the transfer from the tax relief fund (\$183 million), the transfer from the strategic investment and improvements fund (\$248 million), the transfer from the Research North Dakota fund (\$4 million), the transfer from the insurance tax distribution fund (\$480,000), political subdivision oil and gas tax distributions deposited in the general fund (\$2.88 million), and Western Area Water Supply Authority debt refinancing (\$25 million).

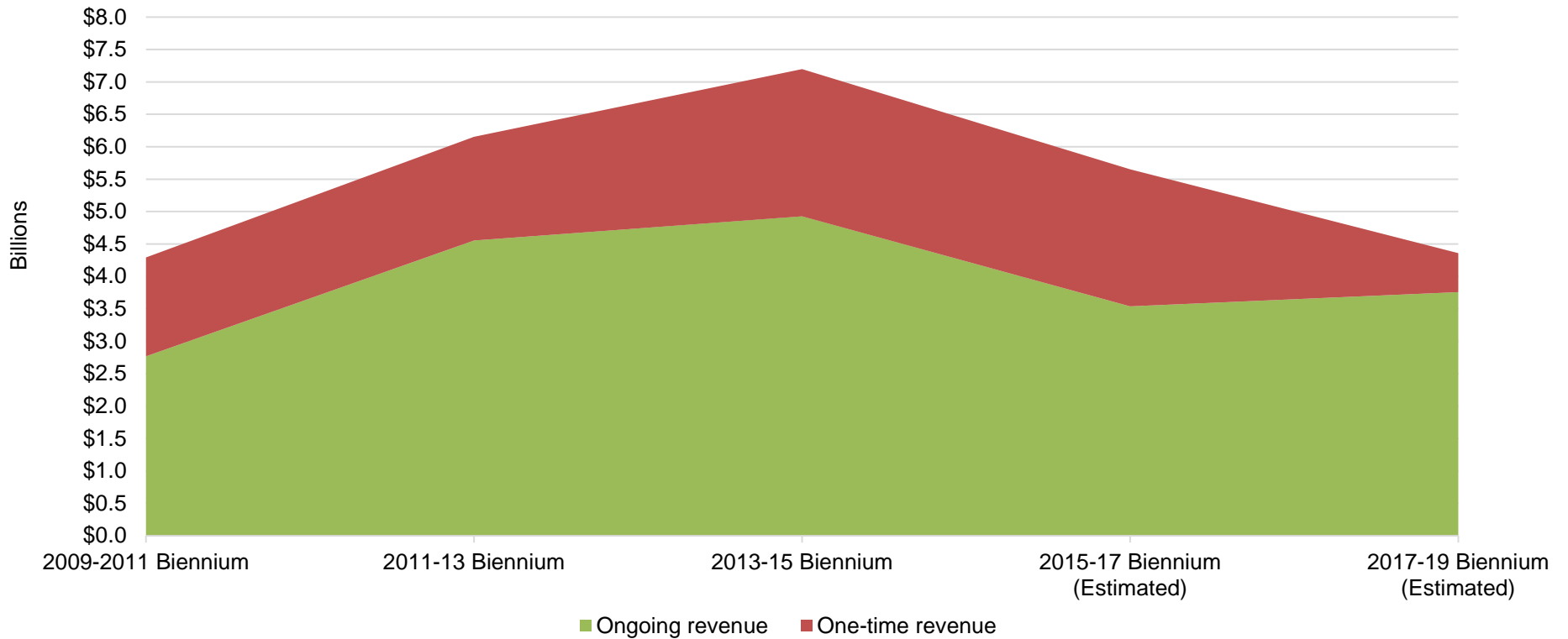
2015-17 Biennium

Based on the March 2017 revised revenue forecast, 2015-17 biennium estimated general fund revenue totals \$5,651.32 million, including ongoing general fund revenue of \$3,537.23 million and one-time general fund revenue of \$2,114.09 million.

Ongoing general fund revenues for the 2015-17 biennium include general fund tax and fee revenues (\$3,408.80 million), the transfer of Bank of North Dakota profits (\$100 million), the transfer of 50 percent of the Mill and Elevator Association's profits (\$9.19 million), the transfer from the lottery (\$17.21 million), and the transfer from the gas tax administration (\$2.03 million).

One-time general fund revenues for the 2015-17 biennium include the beginning balance (\$729.53 million), the transfer from the tax relief fund (\$657 million), the transfer from the strategic investment and improvements fund (\$155 million), the transfer from the budget stabilization fund (\$572.49 million), and other transfers (\$70,000).

Due to a revenue shortfall, the Legislative Assembly provided \$827.49 million of additional transfers during the 2015-17 biennium, including the transfer of \$100 million of Bank of North Dakota profits and the transfer of \$572.49 million from the budget stabilization fund during the August 2016 special legislative session and the transfer of \$155 million from the strategic investment and improvements fund during the 2017 legislative session.



	2009-2011 Biennium	2011-13 Biennium	2013-15 Biennium	2015-17 Biennium (Estimated)	2017-19 Biennium (Estimated)
Ongoing revenue	\$2,768,202,549	\$4,555,601,444	\$4,928,733,008	\$3,537,226,350	\$3,760,277,021
One-time revenue	1,526,335,754	1,597,085,827	2,269,123,684	2,114,090,748	600,429,249
Total	\$4,294,538,303	\$6,152,687,271	\$7,197,856,692	\$5,651,317,098	\$4,360,706,270

OIL AND GAS TAX REVENUE

Based on final legislative action, the **2017-19 biennium estimated oil and gas tax revenue collections total \$3,120.07 million**. The 2017-19 biennium forecasted oil tax revenue collections are based on the tax rates, incentives and exemptions, oil prices, and oil production. The March 2017 revised revenue forecast reflects oil prices remaining at \$47 per barrel and average daily oil production increasing from 925,000 barrels per day for the 1st year to 950,000 barrels per day in the 2nd year of the 2017-19 biennium. Actual oil prices, oil production, and other factors throughout the 2017-19 biennium could increase or decrease actual oil and gas tax revenue collections.

Senate Bill No. 2013 changes the allocations to hub cities by excluding the first 2 percentage points of mining employment, changes the supplemental school district allocation to provide specific allocations at varying levels, and changes the basis for the distributions to political subdivisions to reflect the most recently completed even-numbered fiscal year. Senate Bill No. 2013 also creates an energy impact fund and, only for the 2017-19 biennium, designates \$2 million per fiscal year of the allocations to counties that received more than \$5 million to the energy impact fund.

House Bill No. 1020 decreases the percentage transferred from the resources trust fund to the renewable energy development fund from 5 to 3 percent and limits the allocations to the energy conservation fund to \$200,000 only for the 2017-19 biennium. House Bill No. 1020 also limits the total amount deposited in the infrastructure revolving loan fund to \$26 million.

House Bill No. 1152 changes the state's share of oil and gas tax allocations to increase the allocation to the general fund from \$300 million to \$400 million (only for the 2017-19 biennium); to provide an allocation of \$75 million to the budget stabilization fund; to provide an allocation of up to \$3 million to the lignite research fund; and to decrease the allocation to the state disaster relief fund from up to \$22 million to up to \$20 million.

The flowchart in the "Allocation of Oil Extraction and Oil and Gas Gross Production Taxes for the 2017-19 Biennium" section of this report provides more detailed information on the allocation of oil and gas tax revenue.

OTHER MAJOR TAX AND FEE CHANGES - OTHER FUNDS

The following is a summary of other bills approved by the 2017 Legislative Assembly that provide for major tax or fee changes for the 2017-19 biennium:

Bill No.	Description	Estimated Impact - Other Funds
1002	Secretary of State - Establishes a fee of \$40 for request of lists or compilations of information recorded or filed with the Secretary of State, rather than an amount equal to the cost of each request	Cannot be determined
1015	Various state agencies - Allows state agencies to charge a reasonable fee to those who request to have a publication printed or mailed if that publication is available electronically	Cannot be determined
1019	Parks and Recreation Department - Increases the annual park entrance fee from \$25 to \$35 and increases the daily park entrance fee from \$5 to \$7	\$750,000
1178	Information Technology Department and Adjutant General - Increases the fee on assessed communications services (\$9.6 million) and increases the emergency 911 fee on prepaid wireless services (\$463,000)	\$10,063,000
1217	Aeronautics Commission - Removes the scheduled reductions in aircraft registration fees for aircraft and increases the permanent registration fee from \$85 to \$125	\$150,000
1255	Department of Transportation - Creates a large truck primary highway network and a monthly or annual permit for overweight vehicles using the network	\$607,750
1288	Department of Transportation - Creates an annual permit fee for overlength loads and increases the permit fee for overwidth loads	\$285,480
2003	North Dakota University System - Provides a tuition and fee waiver of up to \$500,000 annually at state institutions of higher education for peace officers decreasing collections at the institutions	(\$1,000,000)
2011	Highway Patrol - Allows the Highway Patrol to charge a fee of \$10 to nonstate employees that are eligible to receive a Capitol building access card and allows the Highway Patrol to charge a fee of up to \$15, rather than \$15, for the issuance of an electronic oversized vehicle permit	Cannot be determined
2045	Department of Transportation - Allows certain overweight violation fees to continue to be retained by the jurisdiction with the road on which the violation occurred rather than be deposited in the state highway fund	(\$200,000)
2210	Secretary of State - Increases the fee on combative sports gross revenue from 3 to 5 percent	Cannot be determined
2344	State Department of Health - Provides for various fees associated with the manufacture and distribution of medical marijuana	\$837,500

DEFICIENCY APPROPRIATIONS FOR THE 2015-17 BIENNIUM

Bill No.	Description	General Fund	Other Funds	Total
1012	Department of Human Services - Provides \$417,010 from the general fund and \$417,010 from federal or other funds for long-term care facility rate adjustments, \$200,000 from the general fund for the substance use disorder voucher program, and \$9,000,000 from federal funds for Medicaid program costs	\$617,010	\$9,417,010	\$10,034,020
1015	North Dakota State University - \$1,634,854 from the strategic investment and improvements fund for Minard Hall cost reimbursements		1,634,854	1,634,854
1024	Deficiency appropriations for various state agencies as follows:			
	State Treasurer - \$8.1 million from the strategic investment and improvements fund for property tax relief credit payments		8,100,000	8,100,000
	Commission on Legal Counsel for Indigents - \$189,000 from the strategic investment and improvements fund for Marsy's law costs		189,000	189,000
	State Department of Health - \$250,000 from the strategic investment and improvements fund for federal litigation costs		250,000	250,000
	Department of Human Services - \$9 million from the strategic investment and improvements fund for Medicaid program costs		9,000,000	9,000,000
	Adjutant General - \$79,500 from the strategic investment and improvements fund to repay a Bank of North Dakota loan for the state's share of disaster costs		79,500	79,500
	State Historical Society - \$50,000 from the strategic investment and improvements fund for litigation expenses related to the Heritage Center construction project		50,000	50,000
	Total deficiency appropriations for the 2015-17 biennium	\$617,010	\$28,720,364	\$29,337,374

GENERAL FUND REVENUES FROM THE 2011-13 BIENNIUM TO THE 2017-19 BIENNIUM

General Fund Revenue Source	Actual		Estimated		2017-19 Biennium Increase (Decrease) Compared to the 2015-17 Biennium	
	2011-13 Biennium	2013-15 Biennium	2015-17 Biennium ¹	2017-19 Biennium ²	Amount	Percentage
Beginning balance	\$996,832,711	\$1,396,059,186	\$729,529,389	\$30,890,381 ³	(\$698,639,008)	(95.8%)
Tax and fee revenues						
Sales and use tax	\$2,196,977,793	\$2,478,246,782	\$1,689,030,574	\$1,701,747,285	\$12,716,711	0.8%
Motor vehicle excise tax	252,725,403	277,152,752	213,712,785	220,003,000	6,290,215	2.9%
Individual income tax	1,046,161,236 ⁴	1,050,062,577 ⁴	687,556,749 ⁴	698,728,000	11,171,251	1.6%
Corporate income tax	385,814,247 ⁵	435,243,053 ⁵	159,867,800 ⁵	102,088,415 ⁵	(57,779,385)	(36.1%)
Insurance premium tax	82,857,729	92,526,176	108,352,655	129,637,121	21,284,466	19.6%
Business privilege tax	11,236,510	(4,985,620) ⁶	1,299,254 ⁶	0 ⁶	(1,299,254)	(100.0%)
Cigarette and tobacco tax	53,723,649	60,262,694	57,082,715	53,247,000	(3,835,715)	(6.7%)
Oil and gas taxes	300,000,000 ⁷	300,000,000 ⁷	300,000,000 ⁷	400,000,000 ⁷	100,000,000	33.3%
Coal conversion tax	38,399,414	40,767,148	42,725,976	39,564,000	(3,161,976)	(7.4%)
Gaming tax	11,136,421	7,195,937	6,757,233	7,301,480	544,247	8.1%
Wholesale liquor tax	17,617,501	18,704,869	18,195,988	18,083,000	(112,988)	(0.6%)
Mineral leasing fees	43,052,074	41,348,389	26,367,218	30,500,000	4,132,782	15.7%
Interest income	13,671,280	27,042,938	16,517,492	8,000,000	(8,517,492)	(51.6%)
Departmental collections	76,994,265	83,270,753	81,331,217	81,983,864	652,647	0.8%
Total tax and fee revenues	\$4,530,367,522	\$4,906,838,448	\$3,408,797,656	\$3,490,883,165	\$82,085,509	2.4%
Transfers and other sources						
Transfer - Bank of North Dakota	\$0	\$0	\$100,000,000 ⁸	\$140,000,000 ⁸	\$40,000,000	40.0%
Transfer - Mill and Elevator Association	9,448,922 ⁹	6,817,200 ⁹	9,184,894 ⁹	18,566,604 ⁹	9,381,710	102.1%
Transfer - Lottery	14,300,000	13,300,000	17,210,000	15,000,000	(2,210,000)	(12.8%)
Transfer - Gas tax administration	1,485,000	1,777,360	2,033,800	2,016,120	(17,680)	(0.9%)
Transfer - Legacy fund	0	0	0	200,000,000 ¹⁰	200,000,000	N/A
Transfer - Tax relief fund	295,000,000	341,790,000	657,000,000	183,000,000	(474,000,000)	(72.1%)
Transfer - Strategic investment and improvements fund	305,000,000	520,000,000	155,000,000 ¹¹	248,000,000 ¹¹	93,000,000	60.0%
Transfer - Budget stabilization fund	0	11,060,345	572,485,453	0	(572,485,453)	(100.0%)
Transfer - Research North Dakota fund	0	0	0	4,000,000 ¹²	4,000,000	N/A
Transfer - Insurance tax distribution fund	0	0	0	475,000 ¹³	475,000	N/A
Transfer - Other	253,116	214,153	75,906	0	(75,906)	(100.0%)
Other - Political subdivision oil tax distributions	0	0	0	2,875,000 ¹⁴	2,875,000	N/A
Other - Western Area Water Supply loan refinance	0	0	0	25,000,000 ¹⁵	25,000,000	N/A
Total transfers and other sources	\$625,487,038	\$894,959,058	\$1,512,990,053	\$838,932,724	(\$674,057,329)	(44.6%)
Total general fund revenues	\$6,152,687,271	\$7,197,856,692	\$5,651,317,098	\$4,360,706,270	(\$1,290,610,828)	(22.8%)

¹ These amounts reflect the revised 2015-17 revenue forecast (March 2017).

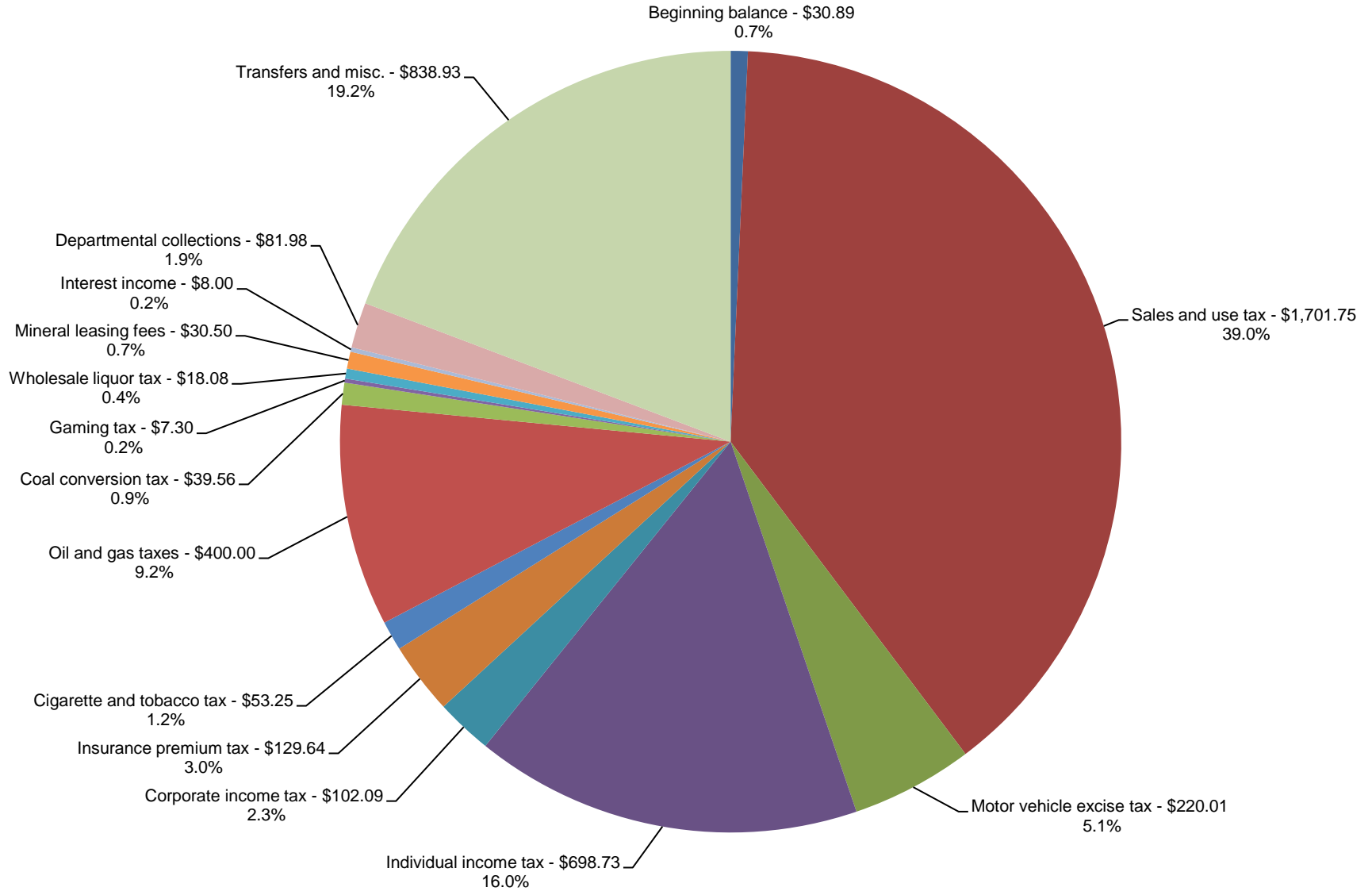
² These amounts reflect the legislative forecast for the 2017-19 biennium.

³ House Bill No. 1015 (2017) identifies \$52 million of estimated unexpended 2015-17 biennium appropriations, which increases the beginning balance for the 2017-19 biennium.

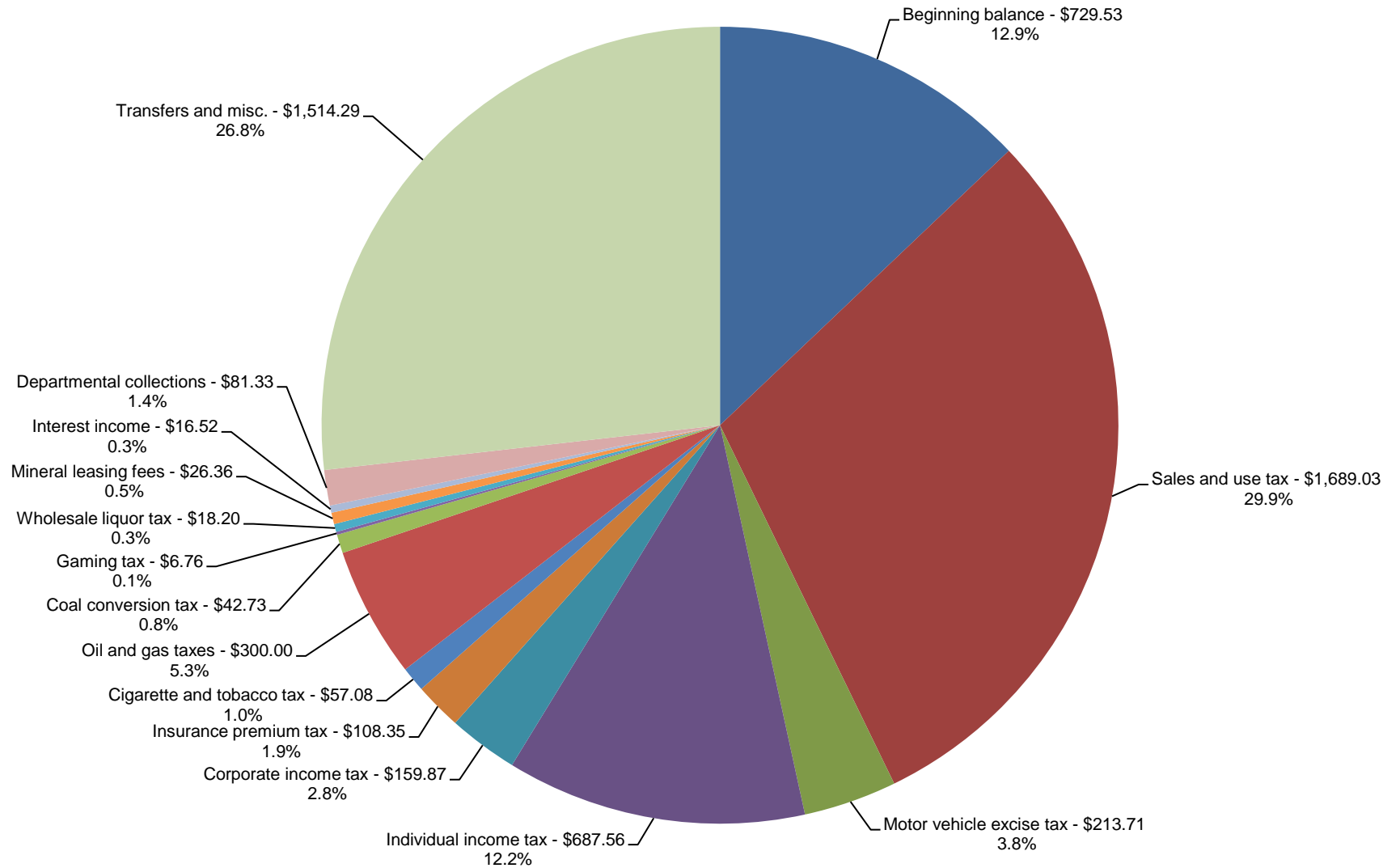
⁴ The amount shown for the 2011-13 biennium reflects income tax rate reductions of 17.9 percent as provided in House Bill No. 1047 (2011), an estimated reduction of \$120 million. The amount shown for the 2013-15 biennium reflects income tax rate reductions of 19.3 percent as provided in Senate Bill No. 2156 (2013), an estimated reduction of \$200 million, and housing incentive fund tax credits as provided in House Bill No. 1029 (2013) and Senate Bill No. 2014 (2013), an estimated reduction of \$10 million. The amount shown for the 2015-17 biennium includes estimated reductions of \$87 million relating to income tax rate reductions of 9.9 percent as provided in Senate Bill No. 2349 (2015) and \$15 million relating to housing incentive fund tax credits as provided in House Bill No. 1014 (2015).

- ⁵ The amount shown for the 2011-13 biennium reflects income tax rate reductions of 19.5 percent as provided in House Bill No. 1047 (2011), an estimated reduction of \$25 million. The amount shown for the 2013-15 biennium reflects income tax rate reductions of 11.9 percent as provided in Senate Bill No. 2156 (2013), an estimated reduction of \$50 million, and housing incentive fund tax credits as provided in House Bill No. 1029 (2013) and Senate Bill No. 2014 (2013), an estimated reduction of \$10 million. The amount shown for the 2015-17 biennium includes estimated reductions of \$21 million relating to income tax rate reductions of 4.9 percent as provided in Senate Bill No. 2349 (2015); \$15 million relating to the phase in of the single sales factor income apportionment method as provided in Senate Bill No. 2292 (2015); and \$15 million relating to housing incentive fund tax credits as provided in House Bill No. 1014 (2015). The amount shown for the 2017-19 biennium includes an estimated reduction of \$50 million relating to the single sales factor income apportionment method as provided in Senate Bill No. 2292 (2015).
- ⁶ Senate Bill No. 2325 (2013) repealed the business privilege tax and requires financial institutions to file corporate income tax returns. This bill is anticipated to reduce business privilege tax collections by \$7.3 million and increase corporate income tax collections by \$22.5 million during the 2013-15 biennium. Prior period adjustments resulted in refunds in the 2013-15 biennium and collections in the 2015-17 biennium.
- ⁷ The 2011 Legislative Assembly created North Dakota Century Code Section 57-51.1-07.5 to designate the allocation of the state's share of oil and gas tax revenues under Chapters 57-51 and 57-51.1. For the 2011-13 biennium through the 2015-17 biennium, the designations included allocations totaling \$300 million to the general fund. The 2017 Legislative Assembly amended the section to provide \$400 million of allocations to the general fund for the 2017-19 biennium and \$300 million after the 2017-19 biennium.
- The amounts shown for the oil and gas tax collections for the 2015-17 and 2017-19 bienniums reflect the March 2017 revised revenue forecast and final legislative action. The state's share of oil and gas tax collections are estimated to total \$753 million for the 2015-17 biennium, including allocations of \$300 million to the general fund. The state's share of oil and gas tax collections are estimated to be \$935 million for the 2017-19 biennium, including allocations of \$400 million to the general fund. The flowchart in the "Allocation of Oil Extraction and Oil and Gas Gross Production Taxes for the 2017-19 Biennium" section of this report provides more detailed information on the allocation of oil and gas tax revenue.
- ⁸ Senate Bill No. 2379, approved by the Legislative Assembly during the August 2016 special session and amended in House Bill No. 1015 (2017), provides for a transfer of \$100 million from Bank of North Dakota profits to the general fund for the 2015-17 biennium. Senate Bill No. 2014 (2017) provides for a transfer of \$140 million from Bank of North Dakota profits to the general fund for the 2017-19 biennium.
- ⁹ The 2009 Legislative Assembly repealed the \$5 million transfer from the Mill and Elevator Association for the 2007-09 biennium and provided for future transfers from the Mill and Elevator based on a percentage of mill profits. The 2013 Legislative Assembly provided that the transfer from the Mill and Elevator for the 2013-15 biennium be 50 percent of mill profits or \$6,817,200, whichever is less. The amount shown for the 2015-17 biennium reflects the changes approved by the 2015 Legislative Assembly, which provides for a transfer of 50 percent of the profits without limitation. Senate Bill No. 2014 (2017) increases the transfer from 50 to 75 percent only for the 2017-19 biennium.
- ¹⁰ Based on the provisions of Section 26 of Article X of the Constitution of North Dakota, investment earnings accruing after June 30, 2017, will be transferred to the general fund at the end of each biennium. Section 21-10-12 provides that the investment earnings are the realized earnings of the fund. House Bill No. 1015 (2017) identifies \$200 million of estimated earnings for budget status reporting purposes.
- ¹¹ House Bill No. 1024 (2017) provides a transfer of \$155 million from the strategic investment and improvements fund to the general fund for the 2015-17 biennium, and House Bill No. 1015 (2017) provides a transfer of \$248 million from the strategic investment and improvements fund to the general fund for the 2017-19 biennium.
- ¹² Senate Bill No. 2018 (2017) provides for a transfer of \$4 million from the Research North Dakota fund to the general fund for the 2017-19 biennium.
- ¹³ House Bill No. 1010 (2017) provides for an estimated transfer of \$475,000 from the insurance tax distribution fund to the general fund for the 2017-19 biennium.
- ¹⁴ Senate Bill No. 2003 (2017) requires the State Treasurer to withhold a portion of the oil and gas tax allocations to Dickinson and Stark County and to deposit the withholdings in the general fund.
- ¹⁵ House Bill No. 1020 (2017) authorizes the refinancing of Western Area Water Supply Authority debt to repay a loan from the general fund.

2017-19 ESTIMATED GENERAL FUND REVENUES
Total 2017-19 Estimated General Fund Revenues - \$4,360,706,270
(Amounts Shown in Millions)



2015-17 ESTIMATED GENERAL FUND REVENUES
Total 2015-17 Estimated General Fund Revenues - \$5,651,317,098
(Amounts Shown in Millions)



NOTE: The amount shown for transfers and miscellaneous revenues includes business privilege tax collections of \$1,299,254 related to prior period adjustments. The 2013 Legislative Assembly repealed the business privilege tax.