

Executive and OLS Revenue Differences
FY 2008
Millions of \$

<u>Revenue</u>	<u>Executive</u>	<u>OLS</u>	<u>Difference</u>
Sales Tax (base)	8,390.0	8,400.0	10.0
Income Tax	12,600.0	12,640.0	40.0
Inheritance Taxes	661.9	680.0	18.1
Motor Fuels Tax	559.7	558.0	-1.7
Realty Transfer Fee	362.7	340.0	-22.7
Corporation Tax - Banks and Financials	86.4	90.0	3.6
Assessment on Property Sold >\$1 Million	122.5	120.0	-2.5
		Total	\$44.8

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<u>Revenue</u>	<u>Executive</u>	<u>OLS</u>	<u>Difference</u>
Sales Tax (base)	8,556.0	8,565.0	9.0
Corporation Tax (base)	2,700.0	2,650.0	-50.0
Inheritance Taxes	661.9	680.0	18.1
Motor Fuels Tax	557.8	554.5	-3.3
Realty Transfer Fee	362.7	340.0	-22.7
Corporation Tax - Banks and Financials	86.4	90.0	3.7
Alcoholic Beverage Excise	93.3	92.6	-0.7
Assessment on Property Sold >\$1 Million	122.5	120.0	-2.5
		Total	-\$48.3

Figure A
Revised Fiscal Year 2008 Revenue Estimates -- May 2008
Millions of \$

Revenue Source	Executive	Executive	Change Feb to May	OLS Revised May 2008	Difference	Difference
	Estimates February 2008	Exec Revised May 2008			OLS May - Exec Feb	May - Exec May
Major Taxes:						
Sales Tax, Total	\$8,297.6	\$8,247.9	-\$49.7	\$8,257.9	-\$39.7	\$10.0
<i>Sales Tax, Base</i>	8,490.0	8,390.0	-100.0	8,400.0	-90.0	10.0
<i>Dedicated Transfer to PTRF</i>	-674.0	-666.0	8.0	-666.0	8.0	0.0
<i>Sales Tax, Energy</i>	481.6	523.9	42.3	523.9	42.3	0.0
Corporation Business Tax, Total	\$2,752.2	\$3,009.8	\$257.6	\$3,009.8	\$257.6	\$0.0
<i>Corporation Business Tax, Base</i>	2,675.0	2,950.0	275.0	2,950.0	275.0	0.0
<i>Corporation Business Tax, Energy</i>	77.2	59.8	-17.4	59.8	-17.4	0.0
Inheritance Taxes	664.6	661.9	-2.7	680.0	15.4	18.1
Motor Fuels Tax	563.0	559.7	-3.3	558.0	-5.0	-1.7
Insurance Premiums Tax	466.0	486.6	20.6	486.6	20.6	0.0
Realty Transfer Fee	377.3	362.7	-14.6	340.0	-37.3	-22.7
Motor Vehicle Fees *	413.7	398.7	-15.0	398.7	-15.0	0.0
Cigarette Tax	237.1	244.0	6.9	244.0	6.9	0.0
Petroleum Products Gross Receipts Tax	231.2	231.2	0.0	231.2	0.0	0.0
Corporation Business - Banks and Financial	132.6	86.4	-46.2	90.0	-42.6	3.6
Alcoholic Beverage Excise Tax	92.5	92.8	0.3	92.8	0.3	0.0
Tobacco Products Wholesale	14.4	16.5	2.1	16.5	2.1	0.0
Public Utilities Excise	10.8	10.8	0.0	10.8	0.0	0.0
Subtotal, Major Taxes	\$14,253.0	\$14,408.9	\$155.9	\$14,416.3	\$163.3	\$7.4
Misc. Taxes, Fees and Revenues						
Assessment on Property Sold Over \$1 Million	131.2	122.5	-8.7	120.0	-11.2	-2.5
Transitional Energy Facility Assessment	253.0	257.3	4.3	257.3	4.3	0.0
Public Utility Taxes (State Retention)	87.2	87.2	0.0	87.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	493.3	505.5	12.2	505.5	12.2	0.0
Telephone Assessment	129.0	129.0	0.0	129.0	0.0	0.0
Hotel Occupancy Tax	87.0	87.0	0.0	87.0	0.0	0.0
Interdepartmental Accounts	554.2	534.4	-19.8	534.4	-19.8	0.0
Other	1,071.4	1,042.1	-29.3	1,042.1	-29.3	0.0
Subtotal, Misc. Revenues	\$2,806.3	\$2,765.0	-\$41.3	\$2,762.5	-\$43.8	-\$2.5
Interfund Transfers						
State Lottery Fund	859.0	865.0	6.0	865.0	6.0	0.0
Unclaimed Personal Property Trust Fund	244.9	244.9	0.0	244.9	0.0	0.0
Tobacco Settlement/Securitization	118.7	117.6	-1.2	117.6	-1.2	0.0
Other	357.3	351.9	-5.4	351.9	-5.4	0.0
Subtotal, Interfund Transfers	\$1,580.0	\$1,579.4	-\$0.6	\$1,579.4	-\$0.6	\$0.0
TOTAL GENERAL FUND	\$18,639.2	\$18,753.3	\$114.0	\$18,758.1	\$118.9	\$4.8
Property Tax Relief Fund (Income Tax)						
<i>PTRF Transfer from GF (Sales Tax)</i>	\$674.0	\$666.0	-\$8.0	\$666.0	-\$8.0	\$0.0
Casino Revenue Fund	\$412.0	\$411.1	-\$0.9	\$411.1	-\$0.9	\$0.0
Casino Control Fund	\$74.3	\$74.3	\$0.0	\$74.3	\$0.0	\$0.0
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.0	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$31,971.8	\$32,505.3	\$533.5	\$32,550.2	\$578.4	\$44.8

* Motor vehicle fees display changed from appropriations act, shifting amounts from Misc. Revenues.

Figure B
Revised Fiscal Year 2009 Revenue Estimates -- May 2008
Millions of \$

<u>Revenue Source</u>	<u>February 2008</u> <u>Gov's Budget</u>	<u>Exec Revised</u> <u>May 2008</u>	<u>Executive</u> <u>Change Feb to</u> <u>May</u>	<u>OLS Revised</u> <u>May 2008</u>	<u>Difference OLS</u> <u>May - GBM Feb</u>	<u>Difference OLS</u> <u>May - Exec May</u>
Major Taxes:						
Sales Tax, Total	\$8,531.1	\$8,433.0	-\$98.1	\$8,442.0	-\$89.1	\$9.0
<i>Sales Tax, Base</i>	8,710.0	8,556.0	-154.0	8,565.0	-145.0	9.0
<i>Dedicated Transfer to PTRF</i>	-691.0	-681.0	10.0	-681.0	10.0	0.0
<i>Sales Tax, Energy</i>	512.1	558.0	45.9	558.0	45.9	0.0
Corporation Business Tax, Total	\$2,549.0	\$2,841.6	\$292.6	\$2,791.6	\$242.6	-\$50.0
<i>Corporation Business Tax, Base</i>	2,460.0	2,700.0	240.0	2,650.0	190.0	-50.0
<i>Corporation Business Tax, Energy</i>	89.0	141.6	52.6	141.6	52.6	0.0
Inheritance Taxes	664.6	661.9	-2.7	680.0	15.4	18.1
Motor Fuels Tax	564.5	557.8	-6.7	554.5	-10.0	-3.3
Insurance Premiums Tax	466.0	446.6	-19.4	446.6	-19.4	0.0
Realty Transfer Fee	377.3	362.7	-14.6	340.0	-37.3	-22.7
Motor Vehicle Fees *	406.7	391.7	-15.0	391.7	-15.0	0.0
Cigarette Tax	228.0	234.4	6.4	234.4	6.4	0.0
Petroleum Products Gross Receipts Tax	230.0	229.8	-0.2	230.0	0.0	0.2
Corporation Business - Banks and Financial	132.6	86.4	-46.3	90.0	-42.6	3.7
Alcoholic Beverage Excise Tax	92.6	93.3	0.7	92.6	0.0	-0.7
Tobacco Products Wholesale	14.7	16.9	2.2	16.9	2.2	0.0
Public Utilities Excise	10.8	10.8	0.0	10.8	0.0	0.0
Subtotal, Major Taxes	\$14,267.9	\$14,366.9	\$99.0	\$14,321.1	\$53.2	-\$45.8
Misc. Taxes, Fees and Revenues						
Assessment on Property Sold Over \$1 Million	131.2	122.5	-8.7	120.0	-11.2	-2.5
Transitional Energy Facility Assessment	181.9	183.7	1.8	183.7	1.8	0.0
Public Utility Taxes (State Retention)	87.2	87.2	0.0	87.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	490.4	454.8	-35.6	454.8	-35.6	0.0
Telephone Assessment	129.0	129.0	0.0	129.0	0.0	0.0
Hotel Occupancy Tax	90.0	90.0	0.0	90.0	0.0	0.0
Interdepartmental Accounts	625.4	619.8	-5.6	619.8	-5.6	0.0
Other	1,027.6	1,011.7	-15.9	1,011.7	-15.9	0.0
Subtotal, Misc. Revenues	\$2,762.7	\$2,698.7	-\$64.0	\$2,696.2	-\$66.5	-\$2.5
Interfund Transfers						
State Lottery Fund	853.0	863.0	10.0	863.0	10.0	0.0
Unclaimed Personal Property Trust Fund	178.0	178.0	0.0	178.0	0.0	0.0
Tobacco Settlement/Securitization	65.4	62.1	-3.3	62.1	-3.3	0.0
Other	283.4	269.9	-13.5	269.9	-13.5	0.0
Subtotal, Interfund Transfers	\$1,379.8	\$1,373.0	-\$6.8	\$1,373.0	-\$6.8	\$0.0
TOTAL GENERAL FUND	\$18,410.4	\$18,438.6	\$28.2	\$18,390.3	-\$20.1	-\$48.3
Property Tax Relief Fund (Income Tax)						
<i>PTRF Transfer from GF (Sales Tax)</i>	\$691.0	\$681.0	-\$10.0	\$681.0	-\$10.0	\$0.0
Casino Revenue Fund	\$425.8	\$414.8	-\$11.0	\$414.8	-\$11.0	\$0.0
Casino Control Fund	\$75.1	\$75.1	\$0.0	\$75.1	\$0.0	\$0.0
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.0	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$32,468.6	\$32,310.2	-\$158.4	\$32,261.9	-\$206.7	-\$48.3

* Motor vehicle fees display changed from appropriations act, shifting amounts from Misc. Revenues.

Figure C: OLS Revenue Changes from FY08 to FY09

	<i>Millions of \$</i>		
	<u>FY08</u>	<u>FY09</u>	<u>Diff</u>
Total Revenues	\$32,550.2	\$32,261.9	-\$288.3
"Big Three" Revenues			
GIT	12,640.0	12,700.0	60.0
Sales Tax	8,400.0	8,565.0	165.0
Sales Tax -- Energy	524.9	558.0	33.1
Corporation Tax (CBT)	2,950.0	2,650.0	-300.0
CBT -- Energy	59.8	141.6	81.8
Subtotal "Big Three" Revenues	24,574.7	24,614.6	39.9
Other Major Taxes and Casino Taxes	2,967.0	2,896.4	-70.6
Other Notable Revenues	5,008.5	4,750.9	-257.6
State Disability Benefit Fund	104.2	29.2	-75.0
TEFA	257.3	183.7	-73.6
Unclaimed Personal Prop. Fund	244.9	178.0	-66.9
Tobacco Settlement/Securitization	117.6	62.1	-55.5
Medicaid Uncomp. Care Reimb.	505.5	454.8	-50.7
Lottery	865.0	863.0	-2.0
Telephone Assessment	129.0	129.0	0.0
Hotel Occupancy Tax	87.0	90.0	3.0
Fringe Benefit Recoveries	428.6	494.7	66.1
Other	2,269.3	2,266.3	-3.0