

Subcommittee on Revenue Projections

The Subcommittee recommends the previous FY2019 ongoing general fund revenue target, as adopted by the Joint Committee on February 13, 2018, be revised to \$1,645,588,238 as follows:

	<u>BFM</u>	<u>LRC</u>	<u>Subcommittee Recommendation</u>
<u>Ongoing Receipts</u>			
Sales and Use Tax	1,034,146,495	1,037,885,891	1,035,338,915
Lottery	121,748,605	122,283,306	122,283,306
Contractor's Excise Tax	114,001,095	116,009,823	115,005,459
Insurance Company Tax	90,070,384	87,174,012	90,070,384
Unclaimed Property	46,808,689	47,118,737	46,808,689
Licenses, Permits & Fees	68,253,274	68,832,181	68,253,274
Tobacco Taxes	51,964,572	51,747,415	51,855,994
Trust Funds	38,527,936	38,527,936	38,527,936
Net Transfers In	21,172,988	21,172,988	21,172,988
Alcohol Beverage Tax	7,743,580	7,834,912	7,834,912
Bank Franchise Tax	14,036,446	14,367,792	14,036,446
Charges for Goods and Services	15,819,705	16,072,097	16,072,097
Telecommunications Tax	5,325,615	5,384,368	5,325,615
Severance Taxes	4,621,641	4,711,432	4,621,641
Investment Income and Interest	6,069,622	6,195,298	6,195,298
Alcohol Beverage 2% Wholesale Tax	2,079,092	2,185,284	2,185,284
<i>Subtotal</i>	1,642,389,739	1,647,503,472	1,645,588,238
<u>One-Time Receipts</u>			
<i>Subtotal</i>			0
GRAND TOTAL			1,645,588,238

NOTE: The subcommittee recommends that the one-time receipts be displayed along with the ongoing receipts in order to present a complete picture of total general fund sources available for appropriation in FY19. The recommendation may be impacted by later legislative enactments.

In addition, the Subcommittee recommends a FY2020 ongoing general fund revenue target of \$1,701,244,640 as follows:

	BFM	LRC	Subcommittee Recommendation
<u>Ongoing Receipts</u>			
Sales and Use Tax	1,073,039,985	1,085,218,900	1,075,218,900
Lottery	124,704,377	127,336,136	126,020,257
Contractor's Excise Tax	118,911,908	124,058,310	121,485,109
Insurance Company Tax	93,920,140	91,697,393	92,808,766
Unclaimed Property	46,808,689	48,695,177	47,751,933
Licenses, Permits & Fees	69,642,362	69,655,180	69,648,771
Tobacco Taxes	50,765,053	49,352,847	50,058,950
Trust Funds	39,737,666	39,737,666	39,737,666
Net Transfers In	21,562,412	21,562,412	21,562,412
Alcohol Beverage Tax	7,882,160	8,177,651	7,882,160
Bank Franchise Tax	14,471,640	14,860,945	14,471,640
Charges for Goods and Services	15,985,086	16,333,139	16,333,139
Telecommunications Tax	5,325,615	5,635,717	5,480,666
Severance Taxes	4,566,042	5,041,168	4,566,042
Investment Income and Interest	6,015,500	6,176,651	6,015,500
Alcohol Beverage 2% Wholesale Tax	2,154,446	2,251,011	2,202,729
<i>Subtotal</i>	1,695,493,081	1,715,790,303	1,701,244,640
<u>One-Time Receipts</u>			
<i>Subtotal</i>			0
GRAND TOTAL			1,701,244,640

NOTE: The subcommittee recommends no one-time receipts in FY20. The recommendation may be impacted by later legislative enactments.

2019 Subcommittee on Revenue Projections

Senator Justin Cronin, Chair

Representative Jean Hunhoff, Vice Chair

Senator Jeff Partridge

Senator Margaret Sutton

Senator Reynold Nesiba

Representative Chris Karr

Representative Hugh Bartels

Representative Michael Saba