

Subcommittee on Revenue Projections

The Subcommittee recommends a FY15 General Fund revenue estimate of \$1,391,836,433 as follows:

	<u>BFM</u>	<u>LRC</u>	<u>Subcommittee Recommendation</u>
<u>Ongoing Receipts</u>			
Sales and Use Tax	848,431,046	851,345,413	851,345,413
Property Tax Reduction Fund	107,821,172	105,720,420	107,821,172
Contractor's Excise Tax	95,378,299	95,226,568	95,378,299
Insurance Company Tax	77,952,680	77,967,813	77,967,813
Unclaimed Property Receipts	60,200,000	60,200,000	60,200,000
Licenses Permits and Fees	51,531,879	52,273,316	52,273,316
Net Transfers In	30,999,631	31,323,505	31,173,505
Trust Funds	30,782,266	30,782,266	30,782,266
Cigarette Tax	30,000,000	30,000,000	30,000,000
Bank Franchise Tax	8,711,612	8,675,727	8,711,612
Alcohol Beverage Tax	11,018,568	11,143,578	11,143,578
Charges for Goods and Services	10,844,148	10,474,215	10,844,148
Lottery	7,705,000	7,890,696	7,800,696
Severance Taxes	6,239,825	6,260,231	6,260,231
Sale-Leaseback	5,236,813	5,236,813	5,236,813
Investment Income and Interest	2,920,708	2,860,000	2,860,000
Alcohol Beverage 2% Wholesale Tax	1,915,552	2,037,571	2,037,571
<i>Subtotal</i>	1,387,689,199	1,389,418,132	1,391,836,433
<u>One-Time Receipts</u>			
<i>Subtotal</i>			0
GRAND TOTAL			1,391,836,433

NOTE: There were no one-time receipts recommended by the subcommittee in FY15. The recommendation may be impacted by additional pending legislative action.

Monday, March 10, 2014

In addition, the Subcommittee recommends the previous FY14 estimate, as adopted by the Joint Committee on March 4, 2013, be revised to \$1,473,589,775 as follows:

	BFM	LRC	Subcommittee Recommendation
<u>Ongoing Receipts</u>			
Sales and Use Tax	818,320,776	818,981,282	818,981,282
Property Tax Reduction Fund	106,206,020	105,490,474	106,206,020
Contractor's Excise Tax	89,995,149	90,691,969	90,691,969
Insurance Company Tax	74,306,266	74,644,351	74,644,351
Unclaimed Property Receipts	60,200,000	60,200,000	60,200,000
Licenses Permits and Fees	50,506,293	51,225,895	51,225,895
Net Transfers In	31,140,947	31,063,110	31,140,947
Trust Funds	28,436,564	28,436,564	28,436,564
Cigarette Tax	30,000,000	30,000,000	30,000,000
Bank Franchise Tax	10,037,377	10,019,633	10,037,377
Alcohol Beverage Tax	10,732,407	10,794,521	10,794,521
Charges for Goods and Services	10,850,867	10,489,144	10,850,867
Lottery	7,326,600	7,735,976	7,535,976
Severance Taxes	5,540,670	5,613,730	5,613,730
Sale-Leaseback	5,838,681	5,838,681	5,838,681
Investment Income and Interest	4,142,167	4,217,265	4,217,265
Alcohol Beverage 2% Wholesale Tax	1,786,349	1,893,742	1,893,742
<i>Subtotal</i>	1,345,367,133	1,347,336,337	1,348,309,187
<u>One-Time Receipts</u>			
One-time Unclaimed Property Receipts			57,013,610
Transfer from Large Project Liability Account			19,424,586
Transfer from Property Tax Reserves			19,626,221
Unexpended Carryovers and Specials			4,000,000
Obligated Cash Carried Forward			25,216,171
<i>Subtotal</i>			125,280,588
GRAND TOTAL			1,473,589,775

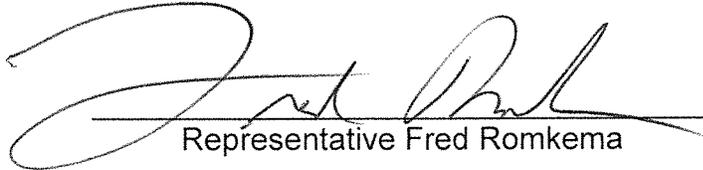
NOTE: The subcommittee recommends that the one-time receipts be included along with the ongoing receipts in order to present a complete picture of total general fund sources available for appropriation in FY14. The recommendation may be impacted by additional pending legislative action.



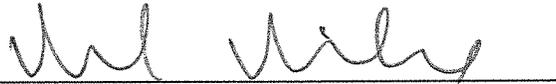
Senator Larry Tidemann, Chair



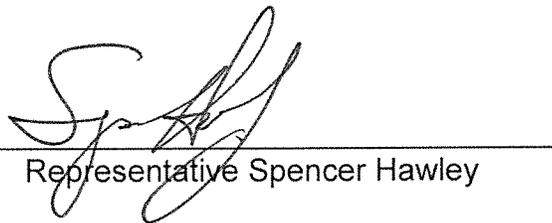
Representative Dan Dryden, Vice Chair



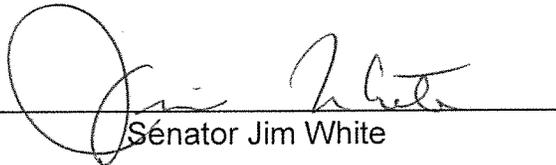
Representative Fred Romkema



Representative Mark Mickelson



Representative Spencer Hawley



Senator Jim White



Senator Billie Sutton



Senator Deb Peters