

Ongoing General Fund Revenue Estimate to the Joint Committee on Appropriations

	Column (A)	Column (B)	Column (C)	Column (D)	Column (E)	Column (F)	Column (G)	Column (H)	Column (I)	Column (J)	Column (K)	Column (L)
	FY19 & FY20 Actuals and FY20 Estimate							FY21 Estimate				
Ongoing Receipts	FY19 Actual	Legislative Revised Adopted FY20 Estimate	FY20 Actual	FY20 Actual Over / (Under) Estimate	FY20 Actual % Over / (Under) Estimate	FY20 Estimate Over / (Under) FY19 Actual	FY20 Actual % Over / (Under) FY19 Actual	Legislative Adopted (02/2020)	LRC Interim Revenue Estimate	LRC % Difference from Adopted	Legislative Adopted Growth % over FY20 Actual	LRC July Updated Revenue Growth % over FY20 Actual
Sales and Use Tax	1,025,401,209	1,084,665,451	1,072,830,649	(11,834,802)	(1.09%)	5.78%	4.63%	1,102,000,000	1,075,509,921	(2.40%)	2.72%	0.25%
Lottery	123,815,501	127,061,394	122,489,001	(4,572,393)	(3.60%)	2.62%	(1.07%)	132,201,431	133,180,024	0.74%	7.93%	8.73%
Contractor's Excise Tax	113,163,617	124,492,747	123,723,519	(769,229)	(0.62%)	10.01%	9.33%	130,300,000	127,955,352	(1.80%)	5.32%	3.42%
Insurance Company Tax	90,347,541	88,950,909	93,271,112	4,320,203	4.86%	(1.55%)	3.24%	94,000,000	93,728,136	(0.29%)	0.78%	0.49%
Unclaimed Property	48,573,600	41,500,000	47,308,472	5,808,472	14.00%	(14.56%)	(2.60%)	41,500,000	45,402,757	9.40%	(12.28%)	(4.03%)
Licenses, Permits & Fees	68,758,069	69,387,902	68,277,940	(1,109,962)	(1.60%)	0.92%	(0.70%)	70,000,000	67,731,468	(3.24%)	2.52%	(0.80%)
Tobacco Taxes	49,971,217	48,625,438	51,066,112	2,440,674	5.02%	(2.69%)	2.19%	45,791,522	49,932,765	9.04%	(10.33%)	(2.22%)
Trust Funds	38,527,936	39,874,058	39,859,256	(14,802)	(0.04%)	3.49%	3.46%	41,689,974	41,689,974	0.00%	4.59%	4.59%
Net Transfers In	23,827,140	21,005,164	19,858,120	(1,147,044)	(5.46%)	(11.84%)	(16.66%)	21,311,678	19,960,763	(6.34%)	7.32%	0.52%
Alcohol Beverage Tax	7,845,250	8,000,000	8,142,691	142,691	1.78%	1.97%	3.79%	8,163,370	8,271,353	1.32%	0.25%	1.58%
Bank Franchise Tax	17,256,120	14,072,270	12,060,604	(2,011,666)	(14.30%)	(18.45%)	(30.11%)	14,072,270	14,656,665	4.15%	16.68%	21.53%
Charges for Goods and Services	16,012,654	16,800,000	15,403,871	(1,396,129)	(8.31%)	4.92%	(3.80%)	17,039,667	16,369,471	(3.93%)	10.62%	6.27%
Telecommunications Tax	5,089,768	4,668,160	5,964,072	1,295,912	27.76%	(8.28%)	17.18%	4,677,328	4,854,756	3.79%	(21.57%)	(18.60%)
Severance Taxes	4,234,206	5,500,000	5,881,928	381,928	6.94%	29.89%	38.91%	5,500,000	6,348,923	15.43%	(6.49%)	7.94%
Investment Income and Interest	6,229,304	11,088,044	11,150,037	61,993	0.56%	78.00%	78.99%	11,946,891	18,649,161	56.10%	7.15%	67.26%
Alcohol Beverage 2% Wholesale Tax	2,150,157	2,262,350	2,335,754	73,404	3.24%	5.22%	8.63%	2,381,944	2,346,824	(1.47%)	1.98%	0.47%
Total Ongoing Receipts	1,641,203,289	1,707,953,887	1,699,623,137	(8,330,750)	(0.49%)	4.07%	3.56%	1,742,576,075	1,726,588,313	(0.92%)	2.53%	1.59%

4-8A-16. Submission of independent projections by Bureau of Finance and Management and Legislative Research Council--Proposals for eliminating shortfall. The Bureau of Finance and Management and the Legislative Research Council shall prepare and submit, no later than July thirtieth of each year, independent projections that conform with the provisions of subdivisions 4-7-10(2) and (5) to the Governor or the Governor's designee and the committee created by this chapter. Notwithstanding the provisions of subdivisions 4-7-10(2) and (5), the projections shall contain information of actual revenue for each of the two fiscal years last concluded and the estimated revenue of the current fiscal year.

If either of the estimates provided in this section project a budget shortfall in excess of two and one-half percent of the general fund appropriated budget in the current fiscal year, the Bureau of Finance and Management and the Legislative Research Council shall propose measures to the Governor and the special committee created in chapter 4-8A for eliminating the shortfall. If either of the estimates provided in this section project a budget shortfall in the current or next fiscal year of five percent or greater of the general fund appropriated budget, the Governor shall propose measures to eliminate the shortfall consistent with S.D. Const., Art. 12, § 7. Source: SL 2014, ch 27, § 2.