

1 HOUSE JOINT RESOLUTION NO. 2

2 INTRODUCED BY B. LAKE, J. COHENOUR

3 BY REQUEST OF THE REVENUE AND TRANSPORTATION INTERIM COMMITTEE

4

5 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA ESTABLISHING AN OFFICIAL
6 ESTIMATE OF THE STATE'S ANTICIPATED GENERAL FUND REVENUE FOR FISCAL YEAR 2007 AND EACH FISCAL YEAR OF THE 2008-2009
7 BIENNIUM FOR THE PURPOSE OF ACHIEVING A BALANCED BUDGET AS REQUIRED BY ARTICLE VIII, SECTION 9, OF THE MONTANA
8 CONSTITUTION; ACCEPTING A PRELIMINARY JUNE 30, 2006, UNRESERVED GENERAL FUND BALANCE THAT WAS ESTABLISHED BASED ON
9 GENERALLY ACCEPTED ACCOUNTING PRINCIPLES; ESTABLISHING OFFICIAL ESTIMATES OF CERTAIN NONGENERAL FUND REVENUE; AND
10 REQUESTING THAT THE GOVERNOR'S OFFICE OF BUDGET AND PROGRAM PLANNING USE THE REVENUE ESTIMATES CONTAINED IN THIS
11 RESOLUTION AS OFFICIAL REVENUE ESTIMATES FOR FISCAL YEARS 2007, 2008, AND 2009.

12

13 WHEREAS, Article VI, section 9, of the Montana Constitution requires the Governor to submit to the Legislature a budget for the ensuing fiscal
14 period, containing in detail for all operating funds the proposed expenditures and estimated revenue of the state; and

15 WHEREAS, Article VIII, section 9, of the Montana Constitution prohibits the Legislature from appropriating funds in excess of the anticipated
16 revenue of the state; and

17 WHEREAS, section 5-5-227(2), MCA, requires the Revenue and Transportation Interim Committee to estimate the amount of revenue projected
18 to be available for legislative appropriation and to introduce a resolution setting forth the Committee's current revenue estimate; and

19 WHEREAS, section 5-5-227(3), MCA, expresses the Legislature's intent that its revenue estimates and the underlying assumptions used to derive
20 those estimates be used by all agencies in the development of fiscal notes; and

21 WHEREAS, section 5-12-302(6), MCA, requires the Legislative Fiscal Analyst to assist the Revenue and Transportation Interim Committee in its

1 revenue estimating duties; and

2 WHEREAS, the Revenue and Transportation Interim Committee obtained the assistance of the Legislative Fiscal Analyst in the development of
3 the revenue estimates; and

4 WHEREAS, the Revenue and Transportation Interim Committee also obtained the assistance of Executive Branch agencies in the development
5 of the revenue estimates; and

6 WHEREAS, the Revenue and Transportation Interim Committee has adopted revenue estimates and the underlying assumptions used to derive
7 those estimates for the general fund and for specific nongeneral fund sources that are significant in the development of the state budget for fiscal year 2007
8 and the 2008-2009 biennium; and

9 WHEREAS, section 5-5-227(3), MCA, provides that the Revenue and Transportation Interim Committee's estimate, as introduced in the Legislature,
10 constitutes the Legislature's current revenue estimate until amended or until final adoption of the estimate by both houses; and

11 WHEREAS, the amount of estimated revenue and the general fund balance affects policy decisions of the Executive Branch and the Legislative
12 Branch; and

13 WHEREAS, the revenue estimates and the underlying assumptions contained in this resolution provide the basis for a comprehensive analysis
14 of the state's revenue condition.

15

16 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA:

17 That the state general fund revenue for fiscal years 2007, 2008, and 2009 be estimated to be \$1,762,355,000, \$1,797,764,000, and
18 \$1,875,209,000, respectively.

19 BE IT FURTHER RESOLVED, that the Legislature accept for budget purposes the preliminary unreserved fiscal year 2006 fund balance of
20 \$407,186,365 for the general fund, prepared according to generally accepted accounting principles.

21 BE IT FURTHER RESOLVED, that the Governor's Office of Budget and Program Planning use the revenue estimates and the underlying

1 assumptions contained in this resolution as the official revenue estimates for fiscal years 2007, 2008, and 2009.

2 GENERAL FUND REVENUE

3 The projections for total general fund revenue for fiscal years 2007, 2008, and 2009 are based on the assumption of a continuation of Montana
4 law as it existed on January 1, 2007. The revenue estimates contained in the following tables are based on the assumptions listed in the tables that follow
5 the general fund estimates and the assumptions for each general fund revenue source contained in the "Legislative Budget Analysis, 2009 Biennium,
6 Volume 2 -- Revenue Estimates" (Revenue Estimates as adopted by the Revenue and Transportation Interim Committee) prepared by the Legislative Fiscal
7 Division.

8 Current Law

9 General Fund Revenue Estimates

10 (In Millions of Dollars)

11		Actual	Estimated	Estimated	Estimated
12	Source of Revenue	FY 2006	FY 2007	FY 2008	FY 2009
13	Individual Income Tax	\$768.922	\$793.847	\$797.035	\$851.111
14	Statewide and Vo-Tech Property Taxes	177.639	189.282	198.124	206.794
15	Corporation Income Tax	153.675	161.057	161.301	167.267
16	Oil and Natural Gas Production Tax	92.563	86.241	101.224	101.288
17	Vehicle Tax	92.097	106.473	109.028	111.645
18	Insurance Tax and License Fees	58.795	60.241	62.129	64.071
19	Video Gambling Tax	57.277	59.871	63.649	67.646
20	Coal Trust Interest	31.106	29.959	29.927	29.945
21	U.S. Mineral Royalty	29.304	28.680	31.694	29.400

1	All Other Revenue	31.867	31.542	30.877	31.550
2	Cigarette Tax	34.573	34.516	33.843	33.308
3	Tobacco Settlement	2.734	2.822	3.855	3.996
4	Treasury Cash Account Interest	18.631	27.482	21.546	21.354
5	Telecommunications Excise Tax	21.209	21.255	21.298	21.335
6	Motor Vehicle Fee	21.195	10.613	9.201	9.394
7	Public Institution Reimbursements	12.728	11.451	12.742	12.810
8	3% Accommodations Sales Tax	10.679	11.290	11.881	12.504
9	Coal Severance Tax	9.597	9.813	10.114	9.688
10	Liquor Excise and License Tax	12.709	13.639	14.573	15.551
11	Investment License Fee	5.584	6.002	6.451	6.933
12	Lottery Profits	9.110	8.345	8.838	9.414
13	Liquor Profits	7.450	7.593	8.047	8.515
14	Nursing Facilities Fee	5.712	5.814	5.781	5.752
15	Electrical Energy Tax	4.645	4.698	4.798	4.797
16	Metalliferous Mines Tax	7.028	9.048	9.613	8.867
17	Highway Patrol Fines	4.316	4.926	4.974	5.023
18	Public Contractors Tax	4.275	3.883	3.417	3.403
19	Wholesale Energy Tax	3.813	3.814	3.827	3.811
20	Tobacco Products Tax	4.360	4.401	4.385	4.406
21	Driver's License Fee	3.828	3.918	3.952	3.983

1	4% Rental Car Sales Tax	2.755	2.875	3.000	3.131
2	Railroad Car Tax	1.667	1.631	1.567	1.506
3	Wine Tax	1.624	1.705	1.798	1.892
4	Beer Tax	2.908	2.922	2.965	3.006
5	Estate Tax	1.773	0.706	0.310	0.113
6	Telephone License Tax	0.017	0.000	0.000	0.000
7	Total General Fund	\$1,708.166	\$1,762.355	\$1,797.764	\$1,875.209

8 SIGNIFICANT ASSUMPTIONS FOR GENERAL FUND REVENUE ESTIMATES

9 Revenue and Transportation Interim Committee

10	Year Assumption	2006	2007	2008	2009
11	Individual Income Tax				
12	FY Income Tax Audit Collections (Millions)	\$22.744	\$25.000	\$25.000	\$25.000
13	CY Taxpayer Population (Percent Change)	2.44%	1.41%	1.38%	1.37%
14	Income Indicators				
15	CY Wage and Salary Income (Percent Change)	9.50%	4.91%	4.00%	4.31%
16	CY Net Farm Income (Percent Change)	21.97%	14.41%	11.16%	7.40%
17	CY Interest Income (Percent Change)	7.85%	5.51%	6.80%	9.98%
18	CY Dividend Income (Percent Change)	11.19%	11.70%	10.90%	8.67%
19	CY Rent, Royalty, and Partnership Income (Percent Change)	10.12%	8.74%	9.00%	13.61%
20	CY Net Business Income (Percent Change)	1.53%	2.26%	2.63%	1.71%
21	CY Capital Gains and Losses (Percent Change)	0.00%	0.00%	0.00%	0.00%

1	CY	Supplemental Gains (Percent Change)	(1.58%)	(2.30%)	(2.88%)	(3.43%)
2	CY	Social Security Income (Percent Change)	11.66%	2.53%	2.55%	2.21%
3	CY	IRA Income (Percent Change)	7.22%	7.77%	5.38%	6.39%
4	CY	Pension Income (Percent Change)	7.22%	7.77%	5.38%	6.39%
5	CY	Other Income (Percent Change)	(10.79%)	(9.74%)	(8.87%)	(8.15%)
6	CY	Bond Interest (Percent Change)	(2.71%)	4.11%	(14.22%)	(11.98%)
7	CY	Federal Income Tax Refunds (Percent Change)	(38.18%)	7.44%	(0.68%)	6.10%
8	CY	Other Additions to Income (Percent Change)	0.00%	0.00%	0.00%	0.00%
9	CY	IRA Deduction (Percent Change)	7.27%	7.27%	7.27%	7.26%
10	CY	Reductions to Income (Percent Change)	8.08%	4.65%	4.88%	5.13%
11	CY	Other Reductions to Income	7.00%	7.00%	7.00%	7.00%
12		Deductions From Income				
13	CY	Medical Premiums (Percent Change)	5.53%	5.53%	5.53%	5.53%
14	CY	Medical Deductions (Percent Change)	8.05%	8.05%	8.05%	8.05%
15	CY	Real Estate Tax (Percent Change)	4.56%	4.56%	4.56%	4.56%
16	CY	Prior Year Federal Tax Payments (Percent Change)	14.48%	7.28%	1.62%	1.16%
17	CY	Other Taxes (Percent Change)	6.05%	6.05%	6.05%	6.05%
18	CY	Home Mortgage (Percent Change)	6.57%	6.57%	6.57%	6.57%
19	CY	Contributions (Percent Change)	3.82%	2.79%	2.47%	2.23%
20	CY	Gambling Losses (Percent Change)	8.34%	8.34%	8.34%	8.34%
21	CY	Total Itemized Deductions (Percent Change)	8.17%	6.06%	4.41%	4.31%

1	Credits				
2	CY Homeowner and Renter Credit (Millions)	\$13.132	\$13.790	\$14.447	\$15.104
3	CY All Other Credits (Percent Change)	10.11%	4.89%	11.23%	10.10%
4	Other Individual Income Tax Assumptions				
5	CY All Filers Liability (Millions)	\$725.858	\$747.347	\$776.700	\$821.352
6	CY Current Calendar Year to Fiscal Year Conversion	52.1%	52.1%	52.1%	52.1%
7	CY Previous Calendar Year to Fiscal Year Conversion	47.9%	47.9%	47.9%	47.9%
8	FY Fiscal Year 2006 Adjusted Base (Millions)	\$722.179			
9	Property Taxes: Taxable Value for Statewide General Fund				
10	Mill Levies and Other Property Tax Indicators				
11	Taxable Value--40-Mill, 55-Mill, and 1.5-Mill Levies				
12	FY Property Class One (Millions)	\$2.694	\$3.252	\$3.252	\$3.252
13	FY Property Class Two (Millions)	\$13.045	\$21.106	\$25.177	\$28.544
14	FY Property Class Three (Millions)	\$140.988	\$141.002	\$141.002	\$141.002
15	FY Property Class Four (Millions)	\$1,129.794	\$1,183.821	\$1,232.950	\$1,284.117
16	FY Property Class Five (Millions)	\$34.611	\$35.078	\$35.078	\$35.078
17	FY Property Class Seven (Millions)	\$0.953	\$1.068	\$1.119	\$1.171
18	FY Property Class Eight (Millions)	\$123.055	\$135.613	\$141.444	\$147.526
19	FY Property Class Nine (Millions)	\$238.767	\$248.320	\$256.018	\$263.955
20	FY Property Class Ten (Millions)	\$6.794	\$6.816	\$6.829	\$6.843
21	FY Property Class Twelve (Millions)	\$44.267	\$41.577	\$39.465	\$37.460

1	FY	Property Class Thirteen (Millions)	\$122.846	\$130.476	\$138.565	\$147.156
2	FY	Total Taxable Value (Millions)	\$1,836.488	\$1,940.709	\$2,017.122	\$2,098.990
3		Other Property Tax Indicators				
4	FY	Tax Increment Finance Value (Millions)	\$25.464	\$28.830	\$27.452	\$22.679
5	FY	Property Tax Abatement Value (Millions)	\$4.137	\$18.855	\$18.855	\$18.885
6	FY	Taxable Value in 1.5-Mill Vo-Tech Counties (Millions)	\$662.811	\$693.488	\$724.926	\$757.911
7		Property Tax Nonlevy Revenue				
8	FY	40-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
9	FY	40-Mill Adjustments (Millions)	(\$4.238)	(\$2.825)	(\$1.413)	(\$0.000)
10	FY	55-Mill Nonlevy Revenue (Millions)	\$0.000	\$9.227	\$9.350	\$8.780
11	FY	55-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
12	FY	1.5-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
13	FY	1.5-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
14		Vehicle Tax				
15	FY	Large Trucks Growth Rate (Percent Change)	14.93%	2.40%	2.40%	2.40%
16	FY	Motor Home Growth Rate (Percent Change)	25.79%	2.40%	2.40%	2.40%
17	FY	Light Vehicle Growth Rate (Percent Change)	36.54%	2.40%	2.40%	2.40%
18	FY	Boat and Snowmobile Growth Rate (Percent Change)	21.40%	2.40%	2.40%	2.40%
19	FY	Manufacturer's Certificate of Origin Growth Rate (Percent Change)	(1.85%)	2.40%	2.40%	2.40%
20		Corporation License Tax				
21	FY	U.S. Profits (Billions)	\$1,639.400	\$1,779.300	\$1,825.100	\$1,850.300

1	FY	Refunds (Millions)	\$0.000	(\$13.752)	(\$14.901)	(\$7.790)
2	FY	Corporate Income Tax Audits (Millions)	\$0.000	\$4.000	\$4.000	\$4.500
3		Insurance Premiums Tax and License Fees				
4	FY	General Fund Fee Revenue (Millions)	\$0.199	\$0.183	\$0.183	\$0.183
5	FY	Genetics Fee (Millions)	\$0.911	\$0.911	\$0.637	\$0.637
6	FY	Premiums Tax (Millions)	\$60.064	\$61.701	\$63.586	\$65.529
7	FY	Offsets (Millions)	\$1.116	\$1.168	\$1.165	\$1.165
8	FY	Refunds (Millions)	\$0.353	\$0.475	\$0.475	\$0.475
9		Video Gambling Tax				
10	FY	Video Machine Net Income (Millions)	\$378.828	\$399.142	\$424.324	\$450.975
11		Motor Vehicle Fee--General Fund Allocations				
12	FY	Motor Vehicle Registration Fee (Millions)	\$12.085	\$0.000	\$0.000	\$0.000
13	FY	Recording of Liens Fee (Millions)	\$0.688	\$0.705	\$0.722	\$0.739
14	FY	Title Fee (Millions)	\$2.369	\$2.426	\$2.484	\$2.544
15	FY	Personal License Plate Fee (Millions)	\$1.418	\$1.452	\$1.487	\$1.523
16	FY	New License Plate Fee (Millions)	\$2.866	\$3.980	\$2.409	\$2.439
17	FY	Senior Citizen Transit Fee (Millions)	\$0.203	\$0.207	\$0.212	\$0.218
18	FY	Other Fees (Millions)	\$1.567	\$1.605	\$1.643	\$1.683
19		U.S. Mineral Royalty				
20	CY	Oil Production (Millions of Barrels)	4.256	4.256	4.256	4.256
21	CY	Coal Production (Millions of Tons)	23.358	25.236	27.270	21.604

1	CY	Natural Gas Production (MMCF)	28.194	30.221	32.394	34.724
2	CY	Oil Price (Per Barrel)	\$55.880	\$55.086	\$55.050	\$54.101
3	CY	Coal Price (Per Ton)	\$10.022	\$10.022	\$10.022	\$10.022
4	CY	Natural Gas Price (Per MCF)	\$5.565	\$5.488	\$6.655	\$6.451
5	CY	Oil Royalty Rate (Percent)	11.45%	11.45%	11.45%	11.45%
6	CY	Coal Royalty Rate (Percent)	11.98%	11.98%	11.98%	11.98%
7	CY	Natural Gas Royalty Rate (Percent)	11.93%	11.93%	11.93%	11.93%
8	CY	Other Royalties (Millions)	\$5.522	\$5.664	\$6.558	\$6.684
9	CY	Rent and Bonus (Millions)	\$5.169	\$5.169	\$5.169	\$5.169
10	Telecommunications Excise Tax					
11	FY	Taxable Gross Receipts (Millions)	\$565.572	\$566.788	\$567.927	\$568.912
12	Tobacco Settlement					
13	FY	Volume Change (Percent Change)	(2.07%)	(2.07%)	(2.07%)	(2.07%)
14	FY	Cumulative Volume Change (Percent Change)	(30.18%)	(31.62%)	(33.03%)	(34.42%)
15	FY	CPI Change (Percent Change)	3.42%	3.00%	3.00%	3.00%
16	FY	Cumulative CPI Change (Percent Change)	24.25%	27.98%	31.82%	35.78%
17	FY	Operating Income Adjustment (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
18	FY	Subsequent Manufacturers' Payment (Millions)	\$438.635	\$561.377	\$740.018	\$1,004.773
19	FY	Nonparticipating Manufacturers' Adjustment (Millions)	(\$3.005)	(\$3.087)	(\$3.252)	(\$3.451)
20	Public Institution Reimbursements					
21	FY	Private Payments (Millions)	\$1.535	\$2.040	\$2.245	\$2.272

1	FY	Insurance Payments (Millions)	\$0.284	\$0.481	\$0.483	\$0.481
2	FY	Medicaid Payments (Millions)	\$9.531	\$9.928	\$10.809	\$10.857
3	FY	Medicare Payments (Millions)	\$1.274	\$1.594	\$1.599	\$1.594
4	FY	Debt Service MT Developmental Center (Millions)	(\$0.951)	(\$1.015)	(\$1.017)	(\$1.017)
5	FY	Debt Service MT State Hospital (Millions)	(\$1.775)	(\$1.909)	(\$1.908)	(\$1.910)
6	FY	Adjustments (Millions)	\$0.000	\$0.000	\$0.200	\$0.200
7		Estate Tax				
8	FY	Annual Change in Tax (Percent Change)	(57.69%)	(60.17%)	(56.07%)	(63.44%)
9		Oil Production Tax				
10	CY	Oil Production (Million Barrels)	34.827	38.159	36.425	32.354
11	CY	Montana Oil Price (Weighted Price/Barrel)	\$53.017	\$53.148	\$51.979	\$51.452
12	CY	Effective Tax Rate (Percent)	7.67%	8.00%	8.83%	10.03%
13		Natural Gas Production Tax				
14	CY	Natural Gas Production (MMCF)	107.258	106.687	104.476	99.981
15	CY	Montana Natural Gas Price (Weighted Price/MCF)	\$5.29	\$6.85	\$7.26	\$6.96
16	CY	Effective Tax Rate (Percent)	7.70%	7.90%	8.10%	8.47%
17		Treasury Cash Account Interest				
18	FY	TCA Average Balance w/TRANS (Millions)	\$542.420	\$588.605	\$468.605	\$468.605
19	FY	TCA Average Yield (Percent)	3.61%	4.67%	4.60%	4.56%
20	FY	TRANS Issue Size (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
21		Liquor Excise and License Tax				

1	FY	Gross Sales (Millions)	\$66.600	\$71.439	\$76.351	\$81.492
2	FY	Tribal Distributions (Millions)	(\$0.242)	(\$0.256)	(\$0.277)	(\$0.299)
3	Coal Severance Tax					
4	CY	Severance Tax Coal Production (Million Tons)	35.173	37.018	38.117	34.706
5	CY	Montana Contract Sales Price (Weighted CSP/Ton)	\$6.849	\$6.747	\$6.713	\$6.585
6	Cigarette Tax					
7	FY	Cigarette Packs (Millions)	48.336	47.580	46.835	46.102
8	FY	Effective Tax Rate Per Pack (Dollars)	\$1.70	\$1.70	\$1.70	\$1.70
9	FY	Tribal Distribution (Millions)	(\$3.522)	(\$3.528)	(\$3.766)	(\$3.719)
10	Lottery Profits					
11	FY	Total Lottery Sales (Millions)	\$39.918	\$37.231	\$38.348	\$39.489
12	FY	Lottery Interest Earnings (Millions)	\$0.200	\$0.199	\$0.208	\$0.219
13	FY	Other Revenue (Millions)	\$0.011	\$0.011	\$0.011	\$0.011
14	FY	Lottery Operating Budget (Millions)	\$7.962	\$7.593	\$7.580	\$7.497
15	FY	Lottery Prizes and Commissions (Millions)	\$23.056	\$21.504	\$22.149	\$22.808
16	Nursing Facilities Fee					
17	FY	Bed Days (Millions)	1.980	1.983	1.971	1.960
18	FY	Intermediate Care Revenue (Millions)	\$14.954	\$15.044	\$15.135	\$15.226
19	Liquor Profits					
20	FY	Gross Liquor Sales (Millions)	\$83.916	\$90.013	\$96.202	\$102.680
21	FY	Cost of Goods Sold (Millions)	\$47.324	\$51.247	\$54.960	\$58.842

1	FY	Liquor Discounts and Commissions (Millions)	\$10.148	\$10.885	\$11.634	\$12.417
2	FY	Liquor Operating Costs (Millions)	\$1.676	\$1.732	\$1.729	\$1.736
3	FY	Other Income (Millions)	\$0.019	\$0.019	\$0.019	\$0.019
4		Investment License Fee				
5	FY	License Registration (Percent Change)	7.55%	7.48%	7.48%	7.48%
6	FY	Portfolio Growth (Percent Change)	13.27%	10.19%	10.19%	10.19%
7	FY	Expense Growth (Percent Change)	(5.22%)	29.13%	0.77%	(0.34%)
8		Electrical Energy Tax				
9	FY	Kilowatt Hours Produced (Millions)	23,516.213	23,490.774	23,989.247	23,981.800
10		Highway Patrol Fines				
11	FY	Highway Patrol Fines (Percent Change)	(0.55%)	14.13%	0.98%	0.98%
12		Metalliferous Mines Tax				
13	CY	Copper Production (Million lb)	86.012	94.667	94.754	94.887
14	CY	Silver Production (Million oz)	2.175	3.654	3.686	3.022
15	CY	Gold Production (Million oz)	0.130	0.274	0.213	0.015
16	CY	Lead Production (Million lb)	1.196	17.728	18.764	0.000
17	CY	Zinc Production (Million lb)	3.084	48.144	54.614	0.000
18	CY	Molybdenum Production (Million lb)		Not disclosed, confidential information		
19	CY	Palladium Production (Million oz)		Not disclosed, confidential information		
20	CY	Platinum Production (Million oz)		Not disclosed, confidential information		
21	CY	Nickel Production (Million lb)	1.738	1.156	1.327	1.452

1	CY	Rhodium Production (Million oz)		Not disclosed, confidential information			
2	CY	Sapphire Production (Million oz)	0.000	0.000	0.000	0.000	
3	CY	Copper Sulfide Production (Million lb)	0.000	0.000	0.000	0.000	
4	CY	Copper Price (Per lb)	\$3.000	\$2.788	\$2.594	\$2.622	
5	CY	Silver Price (Per oz)	\$11.500	\$11.951	\$12.101	\$12.233	
6	CY	Gold Price (Per oz)	\$590.000	\$623.740	\$656.496	\$689.645	
7	CY	Lead Price (Per lb)	\$0.450	\$0.450	\$0.450	\$0.450	
8	CY	Zinc Price (Per lb)	\$0.660	\$0.660	\$0.660	\$0.660	
9	CY	Molybdenum Price (Per lb)		Not disclosed, confidential information			
10	CY	Palladium Price (Per oz)		Not disclosed, confidential information			
11	CY	Platinum Price (Per oz)		Not disclosed, confidential information			
12	CY	Nickel Price (Per lb)	\$5.960	\$5.960	\$5.960	\$5.960	
13	CY	Rhodium Price (Per oz)		Not disclosed, confidential information			
14	CY	Sapphire Price (Per oz)	\$0.000	\$0.000	\$0.000	\$0.000	
15	CY	Copper Sulfide Price (Per lb)	\$0.000	\$0.000	\$0.000	\$0.000	
16	FY	Effective Tax Rate (Percent)	1.70%	1.70%	1.70%	1.70%	
17	Public Contractors Tax						
18	FY	Tax Before Credits (Millions)	\$6.158	\$6.171	\$5.762	\$5.807	
19	FY	Credits and Refunds (Millions)	\$1.883	\$2.288	\$2.345	\$2.404	
20	Wholesale Energy Tax						
21	FY	Kilowatt Hours (Millions)	24,870.822	26,225.181	26,314.340	26,202.955	

1	FY	Credits for Taxes Paid (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
2		Beer Tax				
3	FY	Beer Barrels (Millions)	0.925	0.929	0.942	0.956
4	FY	Tribal Distribution (Millions)	(\$0.059)	(\$0.059)	(\$0.059)	(\$0.061)
5	FY	Effective Tax Rate (Percent)	4.18%	4.18%	4.18%	4.18%
6		Driver's License Fees				
7	FY	Driver's License Fees (Millions)	\$3.142	\$3.174	\$3.204	\$3.232
8	FY	Duplicate License Fees (Millions)	\$0.316	\$0.320	\$0.323	\$0.325
9	FY	Motorcycle Endorsement Fees (Millions)	\$0.012	\$0.012	\$0.013	\$0.013
10	FY	Commercial Vehicle Endorsement (Millions)	\$0.353	\$0.353	\$0.353	\$0.353
11		Tobacco Tax				
12	FY	Value of Tobacco Products (Millions)	\$5.697	\$5.850	\$5.974	\$6.087
13	FY	Snuff Ounces (Millions)	7.982	7.982	7.982	7.982
14	FY	Tribal Distribution (Millions)	(\$0.399)	(\$0.334)	(\$0.424)	(\$0.436)
15		Railroad Car Tax				
16	CY	Total MT Market Value of Fleets (Millions)	\$89.056	\$89.064	\$89.064	\$89.064
17	CY	Taxable Value Rate (Percent)	3.74%	3.55%	3.37%	3.20%
18	CY	95% of Industrial and Commercial Mill Levy	509.510	515.710	521.990	528.340
19		Wine Tax				
20	FY	Wine Liters (Millions)	8.880	9.328	9.838	10.349
21	FY	Tribal Distribution (Millions)	(\$0.031)	(\$0.033)	(\$0.035)	(\$0.037)

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10	Source of Revenue	Actual	Estimated	Estimated	Estimated
11		FY 2006	FY 2007	FY 2008	FY 2009
12	Gasoline Tax	\$131.465	\$132.000	\$132.538	\$133.077
13	Diesel Tax	67.780	71.324	75.032	78.933
14	Common School Interest and Income	82.606	75.414	77.794	77.049
15	GVW and Other Fees	28.916	28.693	28.497	28.982
16	Federal Forest Receipts	12.800	13.006	13.148	13.282
17	6-Mill Property Tax	11.952	12.505	12.971	13.359
18	Resource Indemnity Trust Interest	5.916	5.645	5.646	5.658
19	Treasure State Endowment Trust Interest	8.039	8.434	8.950	9.489
20	Gasoline Storage Tank Tax	3.727	3.742	3.757	3.773
21	Resource Indemnity Trust and Ground Water Assessment Tax	1.456	1.307	1.335	1.290

1	Diesel Storage Tank Tax	2.815	2.961	3.115	3.277
2	Parks Trust Interest Earnings	0.972	0.983	1.009	1.036
3	Capital Land Grant Interest and Income	1.590	1.072	1.157	1.217
4	Tobacco Trust Interest Earnings	3.388	3.939	4.567	5.413
5	Regional Water Trust Interest Earnings	1.527	1.823	2.082	2.348
6	Economic Development Trust Interest Earnings	1.194	1.455	1.716	1.982
7	Pine Hills Interest and Income	0.397	0.387	0.389	0.391
8	Cultural Trust Interest Earnings	0.447	0.483	0.496	0.510
9	Deaf and Blind Trust Interest and Income	0.291	0.284	0.286	0.287
10	Total Nongeneral Fund	\$367.275	\$365.457	\$374.485	\$381.353

11 SELECTED ASSUMPTIONS FOR NONGENERAL FUND REVENUE ESTIMATES

12 Revenue and Transportation Interim Committee

13	Year Assumption	2006	2007	2008	2009
14	Gasoline Tax				
15	FY Taxable Gallons of Gasoline (Millions)	501.029	503.070	505.119	507.177
16	FY Taxable Gallons of Gasoline -- Storage Tank Cleanup (Millions)	496.919	498.943	500.976	503.016
17	FY Refunds (Millions)	(\$2.460)	(\$2.470)	(\$2.481)	(\$2.491)
18	FY Tribal Distribution (Millions)	(\$3.785)	(\$3.800)	(\$3.816)	(\$3.831)
19	FY Alcohol Incentive (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
20	Diesel Tax				
21	FY Taxable Gallons of Diesel (Millions)	261.906	275.602	289.930	305.003

1	FY	Taxable Gallons of Diesel -- Storage Tank Cleanup (Millions)	375.269	394.778	415.302	436.893
2	FY	Refunds (Millions)	(\$4.172)	(\$4.390)	(\$4.619)	(\$4.859)
3	GVW Fees					
4	FY	GVW Fees (Millions)	\$8.555	\$8.686	\$8.820	\$8.955
5	FY	Form 3 GVW Fees (Millions)	\$1.059	\$1.059	\$1.059	\$1.059
6	FY	Trip Permit Fees (Millions)	\$0.542	\$0.542	\$0.542	\$0.542
7	FY	County GVW Fees (Millions)	\$10.243	\$10.400	\$10.560	\$10.722
8	FY	Overweight Trip Permit Fees (Millions)	\$2.646	\$2.751	\$2.861	\$2.975
9	FY	Special Permit Fees (Millions)	\$1.104	\$1.161	\$1.230	\$1.303
10	FY	Temporary Fuel Permits (Millions)	\$0.118	\$0.111	\$0.111	\$0.112
11	FY	Other Fees (Millions)	\$3.314	\$3.314	\$3.314	\$3.314
12	6-Mill Levy Property Tax Indicators (See General Fund Property					
13	Tax Assumptions for Other Detail)					
14	FY	Taxable Value (Millions)	\$1,861.952	\$1,969.539	\$2,044.574	\$2,121.669
15	FY	Nonlevy Revenue (Millions)	\$0.000	\$0.688	\$0.704	\$0.629
16	FY	6-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
17	- END -					