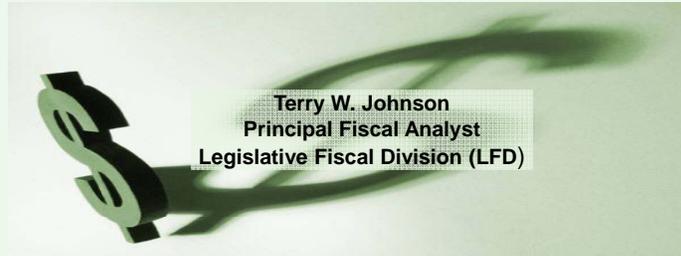




## Statewide Revenue Information

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Terry W. Johnson  
Principal Fiscal Analyst  
Legislative Fiscal Division (LFD)

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January 4, 2011

Legislator Training Session

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Legislative Fiscal Division



## Presentation Outline

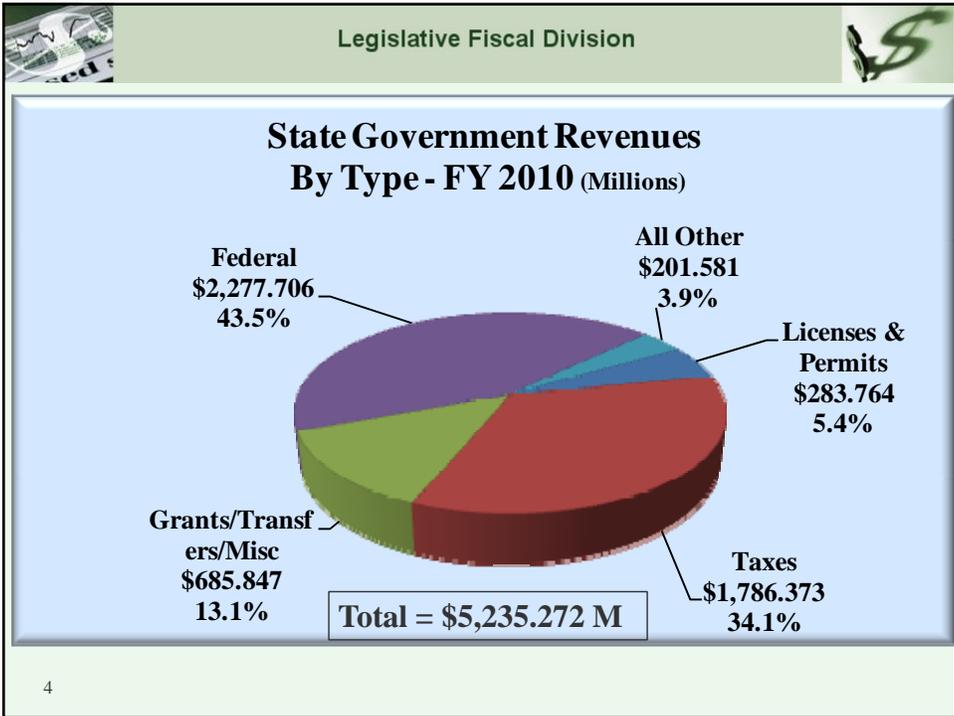
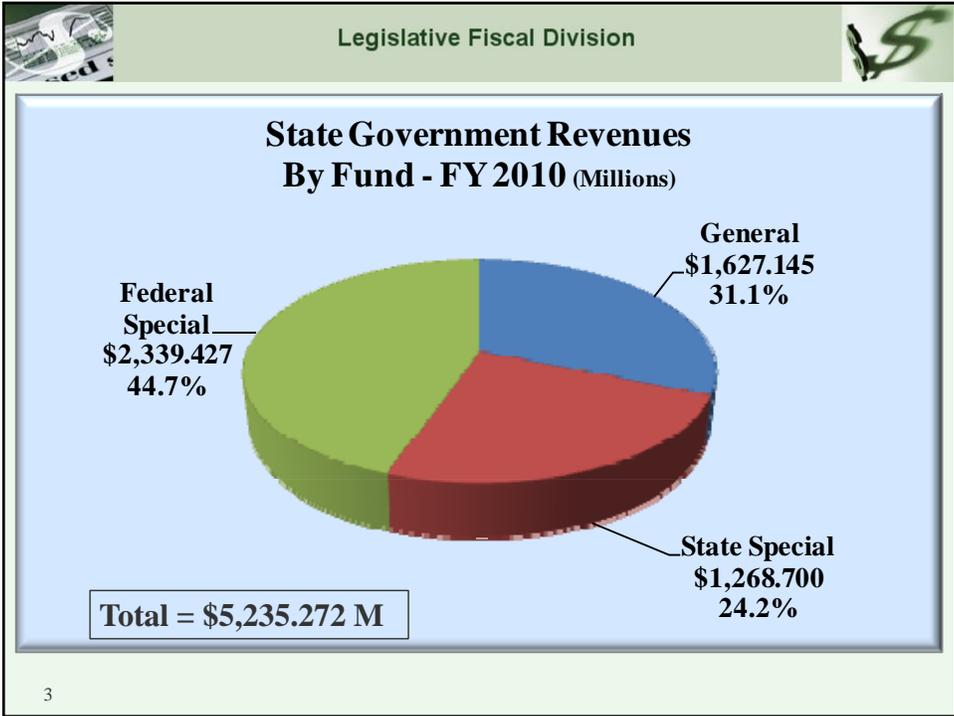
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- State Government Revenue
- Economic Information and Forecasts
- Revenue Estimating Process
- Key Economic Assumptions
- General Fund Revenue



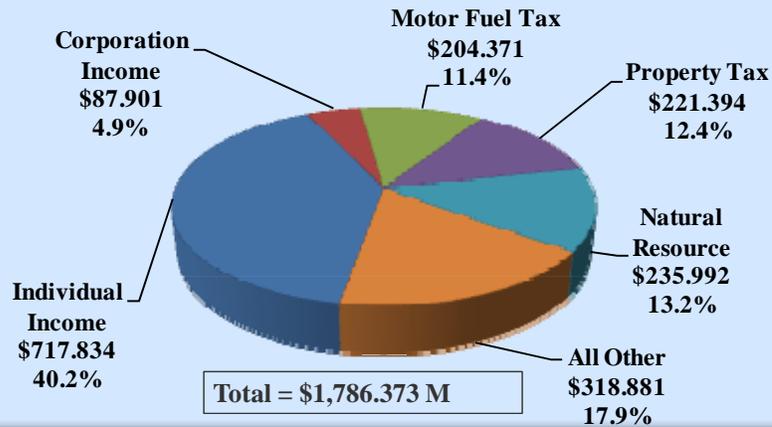
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### State Government Tax Revenue By Type - FY 2010 (Millions)



### Economic Information and Forecasts

- National and State Specific Forecasts
  - IHS Global Insight
  - Moody's Analytics – Since September 2010
- University System
  - UM Bureau of Business and Economic Research
  - MSU Agriculture Economics Department
- Montana Department of Labor
- Montana Department of Revenue
- Numerous Federal Agencies

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**Revenue Estimating Process (HJ2)**

- LFD Develops Recommendations
- RTIC Adopts Assumptions
- House Taxation
- House Floor
- Senate Taxation
- Senate Floor
- Conference Committee

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**Key Economic Assumptions**

- Employment/Wages
- Corporate Profitability
- Property Values
- Natural Resource Price and Production
- Equity Markets
- Interest Rates

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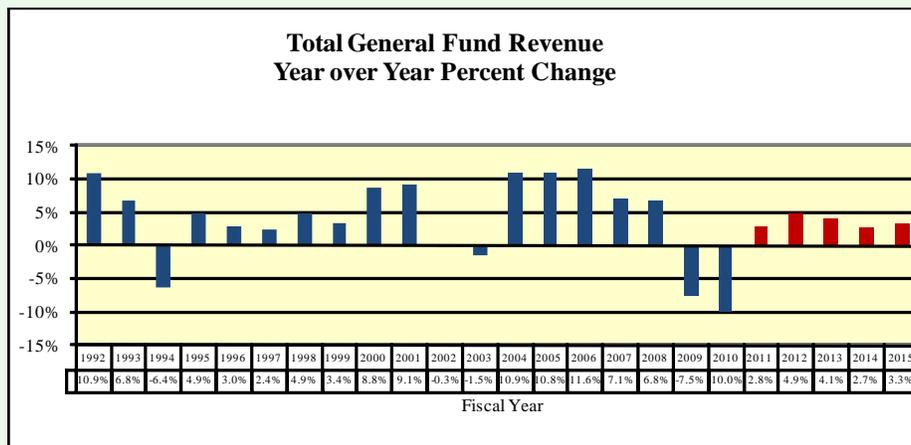


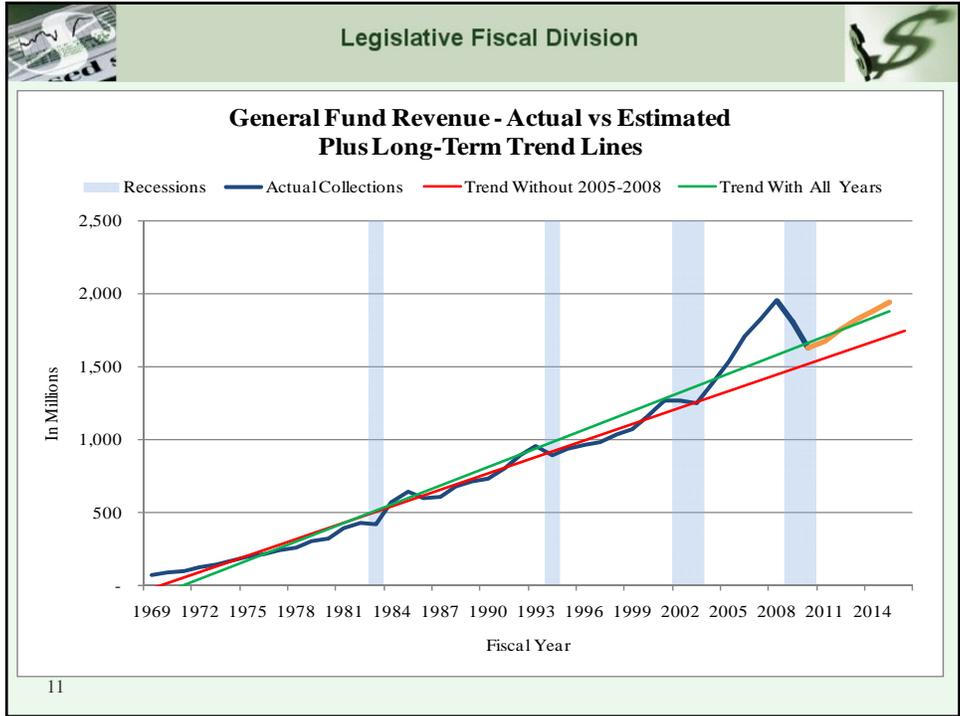
### General Fund Top Six Sources

Major General Fund Revenue Sources			
Category	Actual FY 2010	% of Total	Cumulative Percent
1 Individual Income Tax	717,834,371	44.12%	44.12%
2 Property Tax	222,509,767	13.67%	57.79%
3 Vehicle Fees/Taxes	103,861,549	6.38%	64.17%
4 Oil & Gas Production Tax	95,490,812	5.87%	70.04%
5 Corporation Income Tax	87,900,911	5.40%	75.44%
6 Video Gaming Tax	52,395,999	3.22%	78.66%
Remaining Sources	347,151,129	21.33%	99.99%
<b>Total</b>	<b>\$1,627,144,538</b>		



### Long-Term Revenue Outlook





## Questions ?

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Total Full-Time Equivalent (FTE) for FY2010  
Excludes Clerical Staff

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