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# Legislative Fiscal Division

## Revenue Estimate Profile

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#### Corporation Income Tax

##### Forecast Methodology

$$\text{MTTACI } t = 21.324624 + (.068444 * \text{USPROF } t-1)$$

---where

MTTACI = Montana Taxable Adjusted Corporate Income

USPROF = US Pre-Tax Corporate Profits

t = Fiscal Year

t-1 = Calendar Year Lag 1

$$\text{TAX } t = \text{MTTACI } t * \text{TR } t$$

---where

TAX = Corporation Income Tax

MTTACI = Montana Taxable Adjusted Corporate Income

TR = Tax Rate

t = Fiscal Year

$$\text{TREV } t = \text{TAX } t + \text{AUD } t + \text{P\&I } t - \text{CR } t - \text{BDP } t$$

---where

TREV = Total Corporation Tax Revenue

TAX = Corporation Income Tax

AUD = Audit Revenue

P&I = Penalty & Interest

CR = Corporation License Tax Credits

BDP = Federal Bonus Depreciation

t = Fiscal Year

##### Distribution Methodology

$$\text{GFTAX } t = \text{TREV } t * 100\% t$$

---where

GFTAX = General Fund Allocation of Tax

TREV = Total Corporation Tax Revenue

t = Fiscal Year

#### Driver's License Fees

##### Forecast Methodology

$$\text{DFEE } t = \text{SUM } (i=1\dots n)(\text{LIC } t * \text{FEE } t)_i$$

---where

DFEE = Driver's Fee Revenue

LIC = Licenses Issued

FEE = Fee Rate

t = Fiscal Year

i = Driver's License Type

##### Distribution Methodology

$$\text{GFFEE } t = \text{SUM } (i=1\dots n)(\text{LIC } t * \text{GFPOR } t)_i$$

---where

GFFEE = General Fund Allocation of Fee

LIC = Licenses Issued

GFPOR = General Fund Portion of Total Fee

t = Fiscal Year

i = Driver's License Type

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#### Estate Tax

##### Forecast Methodology

$$ESREV_t = \sum_{i=1..7} PP_t * ((EOT / MAMTD)_{td} * AVT_{td})$$

---where

SREV = Estate Tax Revenue  
PP = Proportion of Payments  
EOT = Estates Owing Tax  
MAMTD = Moving Average of Montana Deaths  
AVT = Average Tax of Estate  
t = Fiscal Year  
td = Year of Death

##### Distribution Methodology

$$GFTAX_t = ESTAX_t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax  
ESTAX = State Estate Tax Revenue  
t = Fiscal Year

#### Foreign Capital Depository Tax

##### Forecast Methodology

$$AABJ_t = \sum VAL_m / 6$$

---where

AABJ = Average Asset Balance on June 15th  
VAL = Value of Assets at Month End  
m = Months of December, January, February, March, April, May  
t = Fiscal Year

$$AABD_t = \sum VAL_m / 6$$

---where

AABD = Average Asset Balance on December 15th  
VAL = Value of Assets at Month End  
m = Months of June, July, August, September, October, November  
t = Fiscal Year

$$FCDT_t = (AABJ_t + AABD_t) * TR$$

---where

FCDT = Foreign Capital Depository Tax  
AABJ = Average Asset Balance on June 15th  
AABD = Average Asset Balance on December 15th  
TR = Tax Rate  
t = Fiscal Year

##### Distribution Methodology

$$GFTAX_t = FCDT_t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax  
FCDT = Foreign Capital Depository Tax  
t = Fiscal Year

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#### Individual Income Tax

##### Forecast Methodology

$$TINC_t = \text{SUM}(i=1\dots n)(TRINC_t * GR_t)^i$$

---where

TINC = Total Income

TRINC = Tax Return Income

GR = Income Growth Rate

t = Calendar Year

i = Type of Income

$$TDED_t = \text{SUM}(i=1\dots n)(TRDED_t * GR_t)^i$$

---where

TDED = Total Deductions

TRDED = Tax Return Deductions

GR = Deduction Growth Rate

t = Calendar Year

i = Type of Deduction

##### **E = MC squared**

$$TCRD_t = \text{SUM}(i=1\dots n)(TRCRD_t * GR_t)^i$$

---where

TCRD = Total Credits

TRCRD = Tax Return Credits

GR = Credit Growth Rate

t = Calendar Year

i = Type of Credit

$$TTL_t = \text{SUM}(i=1\dots n)((TINC_t - TDED_t - \text{TEXM}_t) * TR_t - TCRD_t)^i + \text{NRTL}_t - \text{HRCRD}_t$$

---where

TTL = Total Tax Liability

TINC = Total Income

TDED = Total Deductions

TEXM = Total Exemptions

TR = Tax Rate

TCRD = Total Credits

NRTL = Non Resident Tax Liability

HRCRD = Homeowner/Renter Credits

t = Calendar Year

i = Individual Taxpayer

$$\text{BASE}_t = \text{SABHRS}_t - \text{AUD}_t$$

---where

BASE = Adjusted Actual Base

SABHRS = Income Tax Collections Recorded on the State Accounting System

AUD = Audit Collections, back year returns, interest & penalties

t = Fiscal Year 2002

$$\text{BATAX}_f = \text{TTL}_{t-1} * .479 + \text{TTL}_t * .521$$

---where

BATAX = Tax Before Adjustments

TTL = Total Tax Liability

f = Fiscal Year

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t = Calendar Year

$$FGR_t = (BATAX_t - BATAX_{t-1}) / BATAX_{t-1}$$

---where

FGR = Fiscal Year Growth Rate

BATAX = Tax Before Adjustments

t = Fiscal Year

$$TAX_t = BASE_t * FGR_t + AUD_t + LSA_t$$

---where

BASE = Adjusted Actual Base

FGR = Fiscal Year Growth Rate

AUD = Audit Collections, back year returns, interest & penalties

FCDC = Foreign Capital Depository Credits

LSA = Legislation/Special Adjustments

t = Fiscal Year

### **Distribution Methodology**

$$GFTAX_t = TAX_t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Individual Income Tax

t = Fiscal Year

### **Insurance Tax & License Fees**

#### **Forecast Methodology**

$$TREV_t = FEE_t + GFEE_t + PTAX_t - OSET_t - REF_t$$

---where

TREV = Total Insurance Tax & Fee Revenue

FEE = Fee Revenue

GFEE = Genetics Fee

PTAX = Premium Tax

OSET = Guarantee Offset

REF = Refunds

t = Fiscal Year

#### **Distribution Methodology**

$$GFTAX_t = (TREV_t - NGFFEE_t)$$

---where

GFTAX = General Fund Allocation of Tax

TREV = Total Insurance Tax & Fee Revenue

NGFFEE = Non General Fund Fee Revenue

t = Fiscal Year

### **Investment License Fee**

#### **Forecast Methodology**

$$IFEE_t = \text{SUM}(i=1\dots n)(GFFEE_b * GR_t)^i$$

---where

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IFEE = Investment Fee Revenue  
GFFEE = General Fund Fee Revenue  
GR = Growth Rate  
t = Fiscal Year  
i = Investment Fee Type  
b = Base Year

#### Distribution Methodology

$$\text{GFFEE } t = \text{FEE } t * 100\%$$

---where

GFFEE = General Fund Allocation of Fee  
FEE = Investment License Fee  
t = Fiscal Year

$$\text{GFNBT } t = \text{PFEE } t - \text{PEXP } t$$

---where

GFNBT = General Fund Non-Budgeted Transfer  
PFEE = Portfolio License Fee  
PEXP = Portfolio Expense  
t = Fiscal Year

#### Lodging Facility Use Tax

##### Forecast Methodology

$$\text{TAX } t = \text{TRC} * \text{TR}$$

---where

TAX = Lodging Facility Use Tax  
TRC = Total Room Charges In Montana  
TR = Tax Rate  
t = Fiscal Year

##### Distribution Methodology

$$\text{GFTAX } t = \text{TPAID } t$$

---where

GFTAX = General Fund Allocation of Tax  
TPAID = Lodging Facility Use Tax Paid by State Employees with General Fund  
t = Fiscal Year

#### Motor Vehicle Fee

##### Forecast Methodology

$$\text{MVFR } t = \text{SUM}(i=1 \dots n)(\text{GFFEE } b * \text{GR } t)^i$$

---where

MVFR = Motor Vehicle Fee Revenue  
GFFEE = General Fund Fee Revenue  
GR = Growth Rate  
t = Fiscal Year  
i = Motor Vehicle Fee Type  
b = Base Year

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#### **Distribution Methodology**

$$\text{GFFEE } t = \text{SUM } (i=1\dots n)(\text{MVFR } t)_i$$

---where

GFFEE = General Fund Allocation of Fee

MVFR = Motor Vehicle Fee Revenue

t = Fiscal Year

i = Motor Vehicle Fee Type

#### **Public Contractors Tax**

##### **Forecast Methodology**

$$\text{TAX } t = (\text{PCVAL } t * \text{TR } t) - \text{CR } t - \text{PTR } t$$

---where

TAX = Public Contractors Gross Receipts Tax

PCVAL = Total Public Contracts Value

TR = Tax Rate

CR = Individual Income and Corporation License Credits

PTR = Property Tax Refunds

t = Fiscal Year

##### **Distribution Methodology**

$$\text{GFTAX } t = \text{TAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Public Contractors Gross Receipts Tax

t = Fiscal Year

#### **Railroad Car Tax**

##### **Forecast Methodology**

$$\text{TAX } t = (\text{MAP } t * \text{TMV } t) * \text{PTR } t * (0.95 * \text{AML } t)$$

---where

TAX = Railroad Car Tax

MAP = Montana Allocation Percent

TMV = Total Market Value of Fleet

PTR = Property Tax Rate

AML = Average Mill Levy

t = Fiscal Year

##### **Distribution Methodology**

$$\text{GFTAX } t = \text{TAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Railroad Car Tax

t = Fiscal Year

#### **Telecommunications Excise Tax**

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#### Forecast Methodology

$$\text{TAX } t = (\text{TGR } t * \text{GRT } t * \text{TR } t) - \text{CR}$$

---where

TAX = Telecommunications Excise Tax

TGR = Total Taxable Gross Receipts

GRT t = Growth Rate

TR = Tax Rate

CR = Credits

t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Telecommunications Excise Tax

t = Fiscal Year

### Vehicle Tax

#### Forecast Methodology

$$\text{TVT } t = \text{STAX}_{i, t-1} * \text{GRV }_{i, t}$$

---where

TVT = Total Vehicle Tax

STAX = State Vehicle Tax Collected

GRV = Growth Rate For Light Vehicles

t = Fiscal Year

I = vehicle type

#### Distribution Methodology

$$\text{GFTAX } t = \text{TVT } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TVT = Total Vehicle Tax

t = Fiscal Year

### Coal Severance Tax

#### Forecast Methodology

$$\text{TAX } t = \text{SUM}(i=1\dots n)(\text{TTONS } t * \text{CSP } t * \text{TR } t)_{i}$$

---where

TAX = Coal Severance Tax

TTONS = Taxable Tons Produced

CSP = Contract Sales Price

TR = Tax Rate

t = Calendar Year

i = Coal Company

$$\text{FY } t+1 = \text{CY } t * .5 + \text{CY } t+1 * .5$$

---where

FY = Fiscal Year

CY = Calendar Year

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#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * \text{GF\% } t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Coal Severance Tax

GF% = General Fund Statutory Percent

t = Fiscal Year

#### Electrical Energy Tax

##### Forecast Methodology

$$\text{FY } t+1 = \text{KWH } t * .5 + \text{KWH } t+1 * .5$$

---where

FY = Fiscal Year

KWH = Total Kilowatt Hours Produced

t = Calendar Year

$$\text{TAX } t = \text{KWH } t * \text{TR } t - \text{IDC } t$$

---where

TAX = Electrical Energy Tax

KWH = Total Kilowatt Hours Produced

IDC = Total Interest Differential Credit

TR = Tax Rate

t = Fiscal Year

##### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Electrical Energy Tax

t = Fiscal Year

#### Federal Forest Receipts

##### Forecast Methodology

$$\text{FOR } t = \text{FIXED } t-1 * \text{GR } t$$

---where

FOR = Federal Forest Receipts

FIXED = prior year receipts

GR = one-half rate of rural inflation

t = Fiscal Year

##### Distribution Methodology

$$55\text{NL } t = \text{FOR } t * 55\text{SH } t$$

---where

55NL = 55 Mill Non-Levy Share

FOR = Federal Forest Receipts

55SH = 55 Mill Non-Levy Percent

t = Fiscal Year

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#### Metalliferous Mines

##### Forecast Methodology

$$\text{TAX } t = \text{SUM}(i=1\dots n) (\text{MUNIT}_t * \text{SP } t)_i * \text{ETR } t$$

---where

TAX = Metalliferous Mines Tax

MUNIT = Mineral Quantity Produced

SP = Sales Price

ETR = Effective Tax Rate

t = Calendar Year

i = Mineral

$$\text{FY } t+1 = \text{CY } t$$

---where

FY = Fiscal Year

CY = Calendar Year

##### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * \text{GF}\% t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Metalliferous Mines Tax

GF% = General Fund Statutory Percent

t = Fiscal Year

#### Oil & Natural Gas Production

##### Forecast Methodology

$$\text{OTAX } t = \text{SUM}(i=1\dots n)((\text{OBAR } t * \text{DEC } t + \text{NEW } t) * \text{OP } t * \text{TR } t)_i$$

---where

OTAX = Oil Tax

OBAR = Montana Oil Production for Type

DEC = Production Decline Rate for Type

NEW = New Production for Type

OP = Montana Oil Price for Type

TR = Tax Rate for Type

t = Calendar Year

i = Oil Type

$$\text{NGTAX } t = \text{SUM}(i=1\dots n)((\text{GMCF } t * \text{DEC } t + \text{NEW } t) * \text{GP } t * \text{TR } t)_i$$

---where

NGTAX = Natural Gas Tax

GMCF = Montana Natural Gas Production for Type

DEC = Decline Rate for Existing Production by Type

NEW = New Production by type

GP = Montana Natural Gas Price for Type

TR = Tax Rate for Type

t = Calendar Year

i = Gas Type

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$$\text{OGTAX } t = \text{OTAX } t + \text{NGTAX } t$$

---where

OGTAX = Oil & Natural Gas Tax

OTAX = Oil Tax

NGTAX = Natural Gas Tax

t = Calendar Year

$$\text{FY } t+1 = \text{CY } t * .5 + \text{CY } t+1 * .5$$

---where

FY = Fiscal Year

CY = Calendar Year

### Distribution Methodology

$$\text{GFTAX } t = \text{OGTAX } t * \text{GF\% } t$$

---where

GFTAX = General Fund Allocation of Tax

OGTAX = Oil & Natural Gas Tax

GF% = General Fund Statutory Percent

t = Fiscal Year

### Resource Indemnity Tax

#### Forecast Methodology

$$\text{TAX } t = \text{SUM}(i=1\dots n) \text{MTAX } t_i$$

---where

TAX = RIGWA and Oil & Gas Tax

MTAX = Tax on Mineral

t = Fiscal Year

i = Mineral

Minerals Taxed

Oil & Natural Gas: Allocation of Oil Tax (See Oil & Natural Gas for methodology)

Coal: 0.4 Percent of Coal Gross Value (See Coal for methodology)

Micaceous Minerals: Percent of gross value depending on mineral

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * 0\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Resource Indemnity and Ground Water Assessment Tax

t = Fiscal Year

### US Mineral Royalties:

#### Forecast Methodology

$$\text{CROY } t = \text{FTON } t * \text{CP } t * \text{FCRR } t$$

---where

CROY = Federal Coal Royalty Revenue

FTON = Tons Produced on Federal Land

CP = Coal Price

FCRR = Federal Coal Royalty Rate

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t = Calendar Year

$$\text{OROY } t = \text{FBAR } t * \text{OP } t * \text{FORR } t$$

---where

OROY = Federal Oil Royalty Revenue

FBAR = Barrels Produced on Federal Land

OP = Oil Price

FORR = Federal Oil Royalty Rate

t = Calendar Year

$$\text{GROY } t = \text{FMCF } t * \text{GP } t * \text{FGRR } t$$

---where

GROY = Federal Gas Royalty Revenue

FMCF = Gas Produced on Federal Land

GP = Gas Price

FGRR = Federal Gas Royalty Rate

t = Calendar Year

$$\text{OTROY } t = \text{SUM}(i=t-1\dots-n) \text{ OTROY } i / | -n |$$

---where

OTROY = Federal Other Royalty Revenue

t = Calendar Year

i = Calendar Year

$$\text{RBON } t = \text{SUM}(i=t-1\dots-n) \text{ RBON } i / | -n |$$

---where

RBON = Federal Rent and Bonus Revenue

t = Calendar Year

i = Calendar Year

$$\text{AFEE } t = \text{AFEE } t-1$$

---where

AFEE = Federal Administrative Fee

t = Calendar Year

$$\text{TROY } t = \text{CROY } t + \text{OROY } t + \text{GROY } t + \text{OTROY } t$$

---where

TROY = Total Federal Royalty Revenue

CROY = Federal Coal Royalty Revenue

OROY = Federal Oil Royalty Revenue

GROY = Federal Gas Royalty Revenue

OTROY = Federal Other Royalty Revenue

t = Calendar Year

$$\text{SREV } t = (\text{TROY } t + \text{RBON } t) * .5 - \text{AFEE } t$$

---where

SREV = State US Mineral Royalties

TROY = Total Federal Royalty Revenue

RBON = Federal Rent and Bonus Revenue

AFEE = Federal Administrative Fee

t = Calendar Year

$$\text{FY } t+1 = \text{CY } t * 7/12 + \text{CY } t+1 * 5/12$$

---where

FY = Fiscal Year

CY = Calendar Year

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#### Distribution Methodology

$$\text{GFREV } t = \text{SREV } t * 100\%$$

---where

GFREV = General Fund Allocation of Revenue

SREV = State US Mineral Royalties

t = Fiscal Year

#### Wholesale Energy:

##### Forecast Methodology

$$\text{FY } t+1 = (\text{KWH } t - \text{LL } t) * \text{GR } t * .5 + (\text{KWH } t+1 - \text{LL } t+1) * \text{GRT } t+1 * .5$$

---where

FY = Fiscal Year

KWH = Total Kilowatt Hours Produced

LL = Line Loss Kilowatt Hours

GRT t = Growth Rate for Net Kilowatt Hours

t = Calendar Year

$$\text{TAX } t = \text{KWH } t * \text{TR } t$$

---where

TAX = Electrical Energy Tax

KWH = Total Kilowatt Hours Produced

TR = Tax Rate

t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Wholesale Energy Tax

t = Fiscal Year

#### Capital Land Grant Interest and Income:

##### Forecast Methodology

$$\text{INC } t = \text{GF } t + \text{AF } t + \text{MF } t + \text{OGL } t + \text{OGP } t + \text{MR } t$$

---where

INC = Capital Land Grant Income

GF = Grazing Fees

AF = Agricultural Fees

MF = Miscellaneous Fees

OGL = Oil and Gas Leases

OGP = Oil and Gas Penalties

MR = Miscellaneous Rentals

t = Fiscal Year

$$\text{RDA } t = \text{INC } t * 3.0\%$$

---where

RDA = Resource Development Allocation

INC = Capital Land Grant Income

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t = Fiscal Year

$$\text{PINC } t = \text{OR } t + \text{GR } t + \text{TS } t - (\text{TSADMIN} * \% ) + \text{MI } t$$

---where

PINC = Permanent Capital Land Grant Income

OR = Oil Royalties

GR = Natural Gas Royalties

TS = Timber Sales

TSADMIN = Timber Sale Administrative Expenses

% = Percent of Total Costs Applicable to the Capital Land Grant

MI = Miscellaneous Income

t = Fiscal Year

$$\text{ADMIN } t = (\text{INC } t-1 + \text{PINC } t-1) * 0.10$$

---where

ADMIN = Trust Land Management Division Administrative Costs

INC = Capital Land Grant Income

PINC = Permanent Capital Land Grant Income

t = Fiscal Year

$$\text{TII } t = (\text{INC } t - \text{RDA } t) * 100\% + \text{PINC } t - \text{ADMIN } t$$

---where

TII = Total Interest and Income

INC = Capital Land Grant Income

RDA = Resource Development Allocation

PINC = Permanent Capital Land Grant Income

ADMIN = Trust Land Management Division Administrative Costs

t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TII } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TII = Total Interest and Income

t = Fiscal Year

### Coal Trust:

#### Forecast Methodology

$$\text{PTPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

PTPI = Permanent Trust Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = ((\text{CTS } t-1 - (\text{WBS } t-1 * \%)) * \text{LTIR } t-1$$

PYI = Previous Year Income

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

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% = Applicable Portion of Water Bond Subsidy

LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{LTIR } t / 12) * 22 + \\ ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

% = Applicable Portion of the Water Bond Subsidy

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPISI } t = \text{ISIB } t * \text{ISIR } t$$

---where

NPISI = Non-pool In-State Investment Interest

ISIB = In-State Investment Balance

ISIR = In-State Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non-pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{NPOTI } t = \text{OTB } t * \text{OIR } t$$

---where

NPOTI = Non-pool Other Interest

OTB = Other Balance

OIR = Other Interest Rate

t = Fiscal Year

$$\text{TPTI } t = \text{PTPI } t + \text{NDI } t + \text{NPISI } t + \text{NPSTI } t + \text{NPOTI } t + \text{NPMSI } t$$

---where

TPTI = Total Permanent Trust Interest

PTPI = Permanent Trust Pool Interest

NDI = New Deposits Interest

NPISI = Non-pool In-State Investment Interest

NPSTI = Non-pool STIP Investment Interest

NPOTI = Non-pool Other Interest

t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TPTI } t * 100\%$$

---where

GFINT = General Fund Interest Earnings

TPTI = Total Permanent Trust Interest

t = Fiscal Year

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#### Common School Interest and Income:

##### Forecast Methodology

$$TLPI\ t = PYI + LKAE\ ft + AA\ ft$$

---where

TLPI = Trust & Legacy Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$PYI = (TLI\ t-1 - ADMIN\ t-1) * LTIR\ t-1$$

PYI = Previous Year Income

TLI = Trust & Legacy Permanent Income

ADMIN = Trust Land Management Division Expenses

LTIR = Long Term Interest Rate

t = Fiscal Year

$$NDI\ t = ((TLI\ t - ADMIN\ t) / 12) * (LTIR\ t / 12) * 60 + (TLI\ t / 12) * STIR\ t$$

---where

NDI = New Deposits Interest

TLI = Trust and Legacy Permanent Income

ADMIN = Trust Land Management Division Expenses

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$NPSTI\ t = STIB\ t * STIR\ t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$TTLI\ t = TLPI\ t + NDI\ t + NPSTI\ t$$

---where

TTLI = Total Trust and Legacy Interest

TLPI = Trust and Legacy Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

$$INT\ t = ILS\ t + IS\ t + (TTLI\ t * CSP\ t)$$

---where

INT = Common School Interest

ILS = Interest on Land Sales

IS = Interest on STIP Investments

TTLI = Total Trust and Legacy Interest

CSP = Common School Trust Percent

t = Fiscal Year

$$INC\ t = GF\ t + AF\ t + MF\ t + OGL\ t + OGP\ t + MR\ t$$

---where

INC = Common School Income

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GF = Grazing Fees  
AF = Agricultural Fees  
MF = Miscellaneous Fees  
OGL = Oil and Gas Leases  
OGP = Oil and Gas Penalties  
MR = Miscellaneous Rentals  
t = Fiscal Year

$$RDA_t = INC_t * 3.0\%$$

---where

RDA = Resource Development Allocation  
INC = Common School Income  
t = Fiscal Year

$$NTSI_t = TTS_t - (TSADMIN_t * \%)$$

---where

NTSI = Net Timber Sale Income  
TTS = Total Timber Sales  
TSADMIN = Timber Sale Administrative Expenses  
% = Percent of Total Costs Applicable to the Common Schools  
t = Fiscal Year

$$TII_t = (INC_t + INT_t - RDA_t) * 95\% + NTSI_t$$

---where

TII = Total Interest and Income  
INC = Common School Income  
INT = Common School Interest  
RDA = Resource Development Allocation  
NTSI = Net Timber Sale Income  
t = Fiscal Year

### Distribution Methodology

$$GFINT_t = TII_t * 0\%$$

---where

GFINT = General Fund Interest Earnings  
TII = Total Interest and Income  
t = Fiscal Year

### Cultural Trust

#### Forecast Methodology

$$CTPI_t = PYI + LKAE_{ft} + AA_{ft}$$

---where

CTPI = Cultural Trust Pool Interest  
PYI = Previous Year Income (except for first year estimated)  
LKAE = Last Known Actual Earnings  
AA = Annualization Adjustment  
t = Fiscal Year  
ft = First Fiscal Year Only

$$PYI = CST_{t-1} * LTIR_{t-1}$$

PYI = Previous Year Income  
CST = Coal Severance Tax Allocation

---

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LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = (\text{CST } t / 4) * (\text{LTIR } t / 12) * 22 + (\text{CST } t / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest

CST = Coal Severance Tax Allocation

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TCTI } t = \text{CTPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TCATI = Total Cultural Trust Interest

CTPI = Cultural Trust Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TCTI } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TCTI = Total Cultural Trust Interest

t = Fiscal Year

### Deaf & Blind Trust Interest and Income:

#### Forecast Methodology

$$\text{TLPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

TLPI = Trust & Legacy Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = (\text{TLI } t-1 - \text{ADMIN } t-1) * \text{LTIR } t-1$$

PYI = Previous Year Income

TLI = Trust & Legacy Permanent Income

ADMIN = Trust Land Management Division Expenses

LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = ((\text{TLI } t - \text{ADMIN } t) / 12) * (\text{LTIR } t / 12) * 60 + (\text{TLI } t / 12) * \text{STIR } t$$

---

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---where

NDI = New Deposits Interest  
TLI = Trust and Legacy Permanent Income  
ADMIN = Trust Land Management Division Expenses  
LTIR = Long Term Interest Rate  
STIR = Short Term Interest Rate  
t = Fiscal Year

$$NPSTI_t = STIB_t * STIR_t$$

---where

NPSTI = Non Pool STIP Investment Interest  
STIB = STIP Investment Balance  
STIR = STIP Interest Rate  
t = Fiscal Year

$$TTLI_t = TLPI_t + NDI_t + NPSTI_t$$

---where

TTLI = Total Trust & Legacy Interest  
TLPI = Trust & Legacy Pool Interest  
NDI = New Deposits Interest  
NPSTI = Non Pool STIP Investment Interest  
t = Fiscal Year

$$INT_t = ILS_t + IS_t + (TTLI_t * DBP_t)$$

---where

INT = Deaf & Blind Trust Interest  
ILS = Interest on Land Sales  
IS = Interest on STIP Investments  
TTLI = Total Trust & Legacy Interest  
DBP = Deaf & Blind Trust Percent

$$INC_t = GF_t + AF_t + MF_t + OGL_t + OGP_t + MR_t$$

---where

INC = Deaf & Blind Trust Income  
GF = Grazing Fees  
AF = Agricultural Fees  
MF = Miscellaneous Fees  
OGL = Oil and Gas Leases  
OGP = Oil and Gas Penalties  
MR = Miscellaneous Rentals  
t = Fiscal Year

$$RDA_t = INC_t * 3.0\%$$

---where

RDA = Resource Development Allocation  
INC = Deaf & Blind Trust Income  
t = Fiscal Year

$$TII_t = (INC_t + INT_t + TS_t - RDA_t) * 100\%$$

---where

TII = Total Interest and Income  
INC = Deaf & Blind Trust Income  
INT = Deaf & Blind Trust Interest  
TS = Timber Sales  
RDA = Resource Development Allocation  
t = Fiscal Year

---

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#### Distribution Methodology

$$\text{GFINT } t = \text{TII } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TII = Total Interest and Income

t = Fiscal Year

#### Parks Trust Interest:

#### Forecast Methodology

$$\text{PTPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

PTPI = Parks Trust Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = \text{CTS } t-1 * \text{LTIR } t-1$$

PYI = Previous Year Income

CST = Coal Severance Tax Allocation

LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = (\text{CST } t / 4) * (\text{LTIR } t / 12) * 22 + (\text{CST } t / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest

CST = Coal Severance Tax Allocation

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TPTI } t = \text{PTPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TPTI = Total Parks Trust Interest

PTPI = Parks Trust Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

---

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#### Distribution Methodology

$$\text{GFINT } t = \text{TPTI } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TPTI = Total Parks Trust Interest

t = Fiscal Year

#### Pine Hills Interest and Income:

#### Forecast Methodology

$$\text{TLPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

TLPI = Trust & Legacy Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = (\text{TLI } t-1 - \text{ADMIN } t-1) * \text{LTIR } t-1$$

PYI = Previous Year Income

TLI = Trust & Legacy Permanent Income

ADMIN = Trust Land Management Division Expenses

LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = ((\text{TLI } t - \text{ADMIN } t) / 12) * (\text{LTIR } t / 12) * 60 + (\text{TLI } t / 12) * \text{STIR } t$$

---where

NDI = New Deposits Interest

TLI = Trust and Legacy Permanent Income

ADMIN = Trust Land Management Division Expenses

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TTLI } t = \text{TLPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TTLI = Total Trust and Legacy Interest

TLPI = Trust and Legacy Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

$$\text{INT } t = \text{ILS } t + \text{IS } t + (\text{TTLI } t * \text{PHP } t)$$

---where

INT = Pine Hills Trust Interest

ILS = Interest on Land Sales

IS = Interest on STIP Investments

---

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TTLI = Total Trust and Legacy Interest

PHP = Pine Hills Trust Percent

$$INC_t = GF_t + AF_t + MF_t + OGL_t + OGP_t + MR_t$$

---where

INC = Pine Hills Trust Income

GF = Grazing Fees

AF = Agricultural Fees

MF = Miscellaneous Fees

OGL = Oil and Gas Leases

OGP = Oil and Gas Penalties

MR = Miscellaneous Rentals

t = Fiscal Year

$$RDA_t = INC_t * 3.0\%$$

---where

RDA = Resource Development Allocation

INC = Pine Hills Trust Income

t = Fiscal Year

$$TII_t = (INC_t + INT_t + TS_t - RDA_t) * 100\%$$

---where

TII = Total Interest and Income

INC = Pine Hills Trust Income

INT = Pine Hills Trust Interest

TS = Timber Sales

RDA = Resource Development Allocation

t = Fiscal Year

### Distribution Methodology

$$GFINT_t = TII_t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TII = Total Interest and Income

t = Fiscal Year

### Regional Water Trust Interest:

#### Forecast Methodology

$$RWTPI_t = PYI + LKAE_{ft} + AA_{ft}$$

---where

RWTPI = Regional Water Trust Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$PYI = ((CTS_{t-1} - (WBS_{t-1} * \%)) * LTIR_{t-1})$$

PYI = Previous Year Income

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

% = Applicable Portion of Water Bond Subsidy

LTIR = Long Term Interest Rate

---

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t = Fiscal Year

$$\text{NDI } t = ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{LTIR } t / 12) * 22 + ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

% = Applicable Portion of the Water Bond Subsidy

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TRWTI } t = \text{RWTPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TRWTI = Total Regional Water Trust Interest

RWTPI = Regional Water Trust Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TRWTI } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TRWTI = Total Regional Water Trust Interest

t = Fiscal Year

### Resource Indemnity Trust Interest:

#### Forecast Methodology

$$\text{CTPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

CTPI = Resource Indemnity Trust Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = \text{TA } t-1 * \text{LTIR } t-1$$

PYI = Previous Year Income

TA = Tax Allocation

LTIR = Long Term Interest Rate

t = Fiscal Year

---

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$$\text{NDI } t = (\text{TA } t / 4) * (\text{LTIR } t / 12) * 22 + (\text{TA } t / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest  
TA = Tax Allocation  
LTIR = Long Term Interest Rate  
STIR = Short Term Interest Rate  
t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest  
STIB = STIP Investment Balance  
STIR = STIP Interest Rate  
t = Fiscal Year

$$\text{TRTI } t = \text{RTPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TRTI = Total Resource Indemnity Trust Interest  
RTPI = Resource Indemnity Trust Pool Interest  
NDI = New Deposits Interest  
NPSTI = Non Pool STIP Investment Interest  
t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TRTI } t * 0\%$$

---where

GFINT = General Fund Interest Earnings  
TRTI = Total Resource Trust Interest  
t = Fiscal Year

### Tobacco Trust Interest:

#### Forecast Methodology

$$\text{TTPI } t = \text{PYI} + \text{LKAE } f_t + \text{AA } f_t$$

---where

TTPI = Tobacco Trust Pool Interest  
PYI = Previous Year Income (except for first year estimated)  
LKAE = Last Known Actual Earnings  
AA = Annualization Adjustment  
t = Fiscal Year  
f<sub>t</sub> = First Fiscal Year Only

$$\text{PYI} = \text{TTA } t-1 * \text{LTIR } t-1$$

PYI = Previous Year Income  
TTA = Tobacco Trust Allocation  
LTIR = Long Term Interest Rate  
t = Fiscal Year

$$\text{NDI } t = \text{TTA } t * (\text{LTIR } t / 12) * 1.5 + \text{TTA } t * (\text{STIR } t / 12) * 1$$

---where

NDI = New Deposits Interest  
TTA = Tobacco Trust Allocation

---

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LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non-pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TTI } t = \text{TTPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TTI = Tobacco Trust Interest

TTPI = Tobacco Trust Pool Interest

NDI = New Deposits Interest

NPSTI = Non-pool STIP Investment Interest

t = Fiscal Year

### Distribution Methodology

$$\text{TTINT } t = \text{TTTI } t * 100\%$$

---where

TTINT = Tobacco Trust Interest Earnings

TTTI = Total Tobacco Trust Interest

t = Fiscal Year

### Treasure State Endowment Trust Interest:

#### Forecast Methodology

$$\text{TSETPI } t = \text{PYI} + \text{LKAE } ft + \text{AA } ft$$

---where

TSETPI = Treasure State Endowment Trust Pool Interest

PYI = Previous Year Income (except for first year estimated)

LKAE = Last Known Actual Earnings

AA = Annualization Adjustment

t = Fiscal Year

ft = First Fiscal Year Only

$$\text{PYI} = ((\text{CTS } t-1 - (\text{WBS } t-1 * \%)) * \text{LTIR } t-1$$

PYI = Previous Year Income

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

% = Applicable Portion of Water Bond Subsidy

LTIR = Long Term Interest Rate

t = Fiscal Year

$$\text{NDI } t = ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{LTIR } t / 12) * 22 + ((\text{CST } t - (\text{WBS } t * \%)) / 4) * (\text{STIR } t / 12) * 4$$

---where

NDI = New Deposits Interest

CST = Coal Severance Tax Allocation

WBS = Water Bond Subsidy

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% = Applicable Portion of the Water Bond Subsidy

LTIR = Long Term Interest Rate

STIR = Short Term Interest Rate

t = Fiscal Year

$$\text{NPSTI } t = \text{STIB } t * \text{STIR } t$$

---where

NPSTI = Non Pool STIP Investment Interest

STIB = STIP Investment Balance

STIR = STIP Interest Rate

t = Fiscal Year

$$\text{TTSETI } t = \text{TSETPI } t + \text{NDI } t + \text{NPSTI } t$$

---where

TTSETI = Total Treasure State Endowment Trust Interest

TSETPI = Treasure State Endowment Trust Pool Interest

NDI = New Deposits Interest

NPSTI = Non Pool STIP Investment Interest

t = Fiscal Year

### Distribution Methodology

$$\text{GFINT } t = \text{TTTI } t * 0\%$$

---where

GFINT = General Fund Interest Earnings

TTSETI = Total Treasure State Endowment Trust Interest

t = Fiscal Year

### Treasury Cash Account Interest:

#### Forecast Methodology

$$\text{BBAL } t = \text{BBAL } t-1 + (\text{MCBC } t - \text{MCBC } t-1) / 2$$

---where

BBAL = Base Average Balance

MCBC = Major Cash Balance Changes

t = Fiscal Year

$$\text{AVBAL } t = \text{BBAL } t + (\text{TRANS } t * \text{TLEN } t) + \text{MLC } t$$

---where

AVBAL = Average Balance of Treasury Cash Account

BBAL = Base Average Balance

TRANS = Tax and Revenue Anticipation Notes

TLEN = TRANS Length of Note in Fraction of Year

MLC = Major Legislation Impacting Cash

$$\text{TCAI } t = \text{AVBAL } t * \text{STIR } t$$

---where

TCAI = Treasury Cash Account Interest

AVBAL = Average Balance of Treasury Cash Account

STIR = Short Term Interest Rate

t = Fiscal Year

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#### Distribution Methodology

$$\text{GFINT } t = \text{TCAI } t * 100\%$$

---where

GFINT = General Fund Interest Earnings

TCAI = Treasury Cash Account Interest

t = Fiscal Year

#### Beer Tax:

#### Forecast Methodology

$$\text{TAX } t = ((\text{PCG } t * \text{POP } t) / 31) * \text{ETR } t$$

---where

TAX = Beer Tax

PCG = Per Capita (> 21) Consumption / Gallons

POP = Population (> 21 )

ETR = Effective Tax Rate per Barrel

t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * \text{GF}\% \text{ } t - \text{TRIB } t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Beer Tax

GF% = General Fund Statutory Percent

TRIB = Tribal Distribution of Tax

t = Fiscal Year

#### Cigarette Tax:

#### Forecast Methodology

$$\text{TAX } t = \text{PACK } t * \text{GRT } t * \text{ETR } t$$

---where

TAX = Cigarette Tax

PACK = Packages of Cigarettes (20 Count)

GRT = Growth Rate in Packs of Cigarettes

ETR = Effective Tax Rate Per Pack

t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = (\text{TAX } t - \text{TRIB } t) * \text{GF}\% \text{ } t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Cigarette Tax

TRIB = Tribal Allocation of Tax

GF% = General Fund Statutory Percent

t = Fiscal Year

---

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#### Diesel Tax:

##### Forecast Methodology

$$EDTR_t = DTR_t * 0.99$$

---where

EDTR = Effective Diesel Tax Rate per Gallon

DTR = Tax Rate of Diesel

$$DTAX_t = (GAL_t * EDTR_t) - REF_t - TA_t$$

---where

DTAX = Diesel Tax

GAL = Gallons of Diesel

EDTR = Effective Diesel Tax Rate per Gallon

REF = Refunds

TA = Tribal Agreements

t = Fiscal Year

$$STD TAX_t = GAL_t * STDTR_t$$

---where

STD TAX = Storage Tax Diesel Tax

GAL = Gallons of Diesel

STDRT = Storage Tank Diesel Tax Rate Per Gallon

t = Fiscal Year

##### Distribution Methodology

$$GFTAX_t = TAX_t * 0\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Diesel License Tax

t = Fiscal Year

#### Gasoline Tax:

##### Forecast Methodology

$$EGTR_t = GTR_t * .99$$

---where

EGTR = Effective Gasoline Tax Rate Per Gallon

GTR = Gasoline Tax Rate

$$GTAX_t = (GAL_t * EGTR_t) - REF_t - AINC_t - TA_t$$

---where

GTAX = Gasoline Tax

GAL = Gallons of Gasoline

EGTR = Effective Gasoline Tax Rate per Gallon

REF = Refunds

AINC = Alcohol Incentives

TA = Tribal Agreements

t = Fiscal Year

$$STTAX_t = GAL_t * GTR_t$$

---where

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STTAX = Storage Tank Tax  
GAL = Gallons of Gasoline  
GTR = Gasoline Tax Rate per Gallon  
t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * 0\%$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Gasoline License Tax

t = Fiscal Year

#### GVW & Other Fees:

#### Forecast Methodology

$$\text{TGVW } t = \text{SUM}(i=1..n) (\text{GR } t * \text{BASE } x) i$$

---where

TGVW = Total GVW Revenue

GR = Growth Rate

BASE = Last Known Amount For GVW Fee Type

t = Fiscal Year

x = Last Completed Fiscal Year

i = GVW Fee Type

#### Distribution Methodology

$$\text{GFTAX } t = \text{FEE } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

FEE = Single State Registration Fee

t = Fiscal Year

#### Liquor Excise Tax:

#### Forecast Methodology

$$\text{LET } t = \text{TLT} / (1 + \text{CTR } t) * \text{LER } t$$

---where

LET = Liquor Excise Tax

TLT = Total Liquor Sales (Including Taxes, Before Discounts & Commissions)

CTR = Combined Liquor Excise and License Tax Rate

LER = Excise Tax Rate

t = Fiscal Year

---

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#### Distribution Methodology

$$\text{GFTAX } t = (\text{LET } t - \text{TRIB } t) * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

LET = Liquor Excise Tax

TRIB = Tribal Allocation of Tax

t = Fiscal Year

#### Liquor Profits:

##### Forecast Methodology

$$\text{LP } t = \text{GS } t-1 - \text{TAX } t-1 - \text{DIS } t-1 - \text{COST } t-1 - \text{OP } t-1 + \text{OTH } t-1$$

---where

LP = Liquor Profit

GS = Gross Liquor Sales

TAX = Excise and License Taxes

DIS = Discounts/Commissions

COST = Cost of Goods Sold

OP = Liquor Operation Costs

OTH = Other Miscellaneous Income

t = Fiscal Year

##### Distribution Methodology

$$\text{GFPROF } t = \text{LP } t * 100\%$$

---where

GFPROF = General Fund Allocation of Profit

LP = Liquor Profit

#### Lottery Profits:

##### Forecast Methodology

$$\text{LP } t = \text{TS } t + \text{INT } t + \text{OTH } t - \text{OP } t - \text{PRZ } t$$

---where

LP = Lottery Profits

TS = Ticket Sales

INT = Interest Earnings

OTH = Other Revenue (Includes Licenses)

OP = Lottery Operation Cost

PRZ = Prize Amounts

t = Fiscal Year

---

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#### Distribution Methodology

$$\text{GFPROF } t = \text{TREV } t * 100\%$$

---where

GFPROF = General Fund Allocation of Profit

TREV = Total Lottery Revenue

t = Fiscal Year

#### Tobacco Tax:

#### Forecast Methodology

$$\text{TAX } t = \text{TVAL } t * \text{TR } t$$

---where

TAX = Tobacco Tax

TVAL = Total Tobacco Value

TR = Tax Rate

t = Fiscal Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t - \text{TRIB } t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Tobacco Tax

TRIB = Tribal Allocation of Tax

t = Fiscal Year

#### Video Gaming Tax:

#### Forecast Methodology

$$\text{VTR } t = \text{VNET } b * \text{GR } t * \text{TR } t + \text{NGFFEE } t - \text{CR } t$$

---where

VTR = Video Tax Revenue

VNET = Video Net Income

GR = Growth Rate

TR = Tax Rate

NGFFEE = Non General Fund Video License Fee

CR = Credits

t = Fiscal Year

b = Last Known Base Year

#### Distribution Methodology

$$\text{GFTAX } t = (\text{VTR } t - \text{NGFFEE } t) * \text{GF\% } t$$

---where

GFTAX = General Fund Allocation of Tax

VTR = Video Tax Revenue

NGFFEE = Non General Fund Video License Fee

GF% = General Fund Statutory Percent

t = Fiscal Year

---

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#### Wine Tax:

##### Forecast Methodology

$$\text{TAX } t = \text{LIT } t * \text{TR } t$$

---where

TAX = Wine Tax

LIT = Liters of Wine

TR = Tax Rate per Liter

t = Fiscal Year

##### Distribution Methodology

$$\text{GFTAX } t = \text{TAX } t * \text{GF\% } t - \text{TRIB } t$$

---where

GFTAX = General Fund Allocation of Tax

TAX = Wine Tax

GF% = General Fund Statutory Percent

TRIB = Tribal Allocation of Tax

t = Fiscal Year

#### Non-Levy Revenue:

##### Forecast and Distribution Methodology

$$\text{APER } its = (\text{SM } s / \text{TM } it)$$

---where

APER = Allocation Percent

SM = State Mills Levied

TM = Total Mills Levied

i = Non Levy Tax Source

t = Fiscal Year

s = State Mill Levy

$$\text{NLR } ts = + \text{OGT } t * \text{APER } its + \text{CGP } t * \text{APER } its + \text{FOR } t * \text{APER } its + \text{OTH } t * \text{APER } its$$

---where

NLR = Non Levy Revenue

OGT = Oil and Gas Tax

CGP = Coal Gross Proceeds

FOR = Federal Forest Revenue

OTH = Other Revenue

APER = Allocation Percent

i = Non Levy Tax Source

t = Fiscal Year

s = State Mill Levy

#### Property Tax 1.5 Mill

##### Forecast Methodology

$$\text{TVAL } t = \text{Sum}(i=1\dots n)(\text{CLSS } t)_i - \text{TIF } t + \text{ABAT } t$$

---where

TVAL = Statewide Taxable Value

CLSS = Taxable Value by Class

TIF = Tax Increment Financing District Taxable Value

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# Legislative Fiscal Division

## Revenue Estimate Profile

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ABAT = Taxable Value Abatement

t = Fiscal Year

i = Property Class

$TTAX_t = MILLS_t * TVAL_t ADJ_t$

---where

TTAX = Total Property Tax

MILLS = 1.5 Mills / 1000

TVAL = Statewide Taxable Value

ADJ = Legislation

t = Fiscal Year

s = State Mill Levy

### Distribution Methodology

$GFTAX_t = TTAX_t * 100\%$

---where

GFTAX = General Fund Allocation of Tax

TTAX = Total Property Tax

t = Fiscal Year

### Property Tax 6 Mill

### Forecast Methodology

$TVAL_t = \text{Sum}(i=1\dots n)(CLSS_{ti}) * GRT_{it} + ABAT_t + LEG_t$

---where

TVAL = Statewide Taxable Value

CLSS = Taxable Value by Class

GRT<sub>it</sub> = Growth Rate for Each Class

ABAT = Taxable Value Abatement

LEG<sub>t</sub> = Legislation Impacts

t = Fiscal Year

i = Property Class

$NLR_{ts} = OGT_t * APER_{its} + CGP_t * APER_{its}$   
 $+ CGP_t * APER_{its}$

---where

NLR = Non Levy Revenue

OGT = Oil and Gas Tax

CGP = Coal Gross Proceeds

APER = Allocation Percent

t = Fiscal Year

i = Non Levy Tax Source

s = State Mill Levy

$TTAX_t = MILLS_t * TVAL_t + NLR_{ts} + ADJ_t$

---where

TTAX = Total Property Tax

MILLS = 6 Mills / 1000

TVAL = Statewide Taxable Value

NLR = Non Levy Revenue

ADJ = Legislation

t = Fiscal Year

---

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#### Distribution Methodology

$$\text{GFTAX } t = \text{TTAX } t * 0\%$$

---where

GFTAX = General Fund Allocation of Tax

TTAX = Total Property Tax

t = Fiscal Year

#### Property Tax 40 Mill

#### Forecast Methodology

$$\text{TVAL } t = \text{Sum}(i=1\dots n)(\text{CLSS } t)_i * \text{GRT } i - \text{TIF } t + \text{ABAT } t$$

---where

TVAL = Statewide Taxable Value

CLSS = Taxable Value by Class

GRT  $i$  = Growth Rate for Each Class

TIF = Tax Increment Financing District Taxable Value

ABAT = Taxable Value Abatement

t = Fiscal Year

$i$  = Property Class

$$\text{APER } i \text{ } t \text{ } s = (\text{SM } s / \text{TM } i \text{ } t)$$

---where

APER = Allocation Percent

SM = State Mills Levied

TM = Total Mills Levied

$i$  = Non Levy Tax Source

t = Fiscal Year

s = State Mill Levy

$$\text{NLR } t \text{ } s = + \text{OGT } t * \text{APER } i \text{ } t \text{ } s + \text{CGP } t * \text{APER } i \text{ } t \text{ } s \\ + \text{FOR } t * \text{APER } i \text{ } t \text{ } s + \text{OTH } t * \text{APER } i \text{ } t \text{ } s$$

---where

NLR = Non Levy Revenue

OGT = Oil and Gas Tax

CGP = Coal Gross Proceeds

FOR  $t$  = Federal Forest Revenue

OTH = Other Revenue

APER = Allocation Percent

t = Fiscal Year

$i$  = Non Levy Tax Source

s = State Mill Levy

$$\text{TTAX } t = \text{MILLS } t * \text{TVAL } t + \text{NLR } t \text{ } s + \text{ADJ } t - \text{SB417}$$

---where

TTAX = Total Property Tax

MILLS = 40 Mills / 1000

TVAL = Statewide Taxable Value

NLR = Non Levy Revenue

ADJ = Legislation/SB 417 Adjustments

SB417 = Reimbursements to locals due to SB417

t = Fiscal Year

s = State Mill Levy

---

# Legislative Fiscal Division

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#### Distribution Methodology

$$\text{GFTAX } t = \text{TTAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TTAX = Total Property Tax

t = Fiscal Year

#### Property Tax 55 Mill

#### Forecast Methodology

$$\text{TVAL } t = \text{Sum}(i=1\dots n)(\text{CLSS } t)_i - \text{TIF } t + \text{ABAT } t$$

---where

TVAL = Statewide Taxable Value

CLSS = Taxable Value by Class

TIF = Tax Increment Financing District Taxable Value

ABAT = Taxable Value Abatement

t = Fiscal Year

i = Property Class

$$\text{APER } i_t s = (\text{SM } s / \text{TM } i_t)$$

---where

APER = Allocation Percent

SM = State Mills Levied

TM = Total Mills Levied

i = Non Levy Tax Source

t = Fiscal Year

s = State Mill Levy

$$\text{NLR } t s = \text{OGT } t * \text{APER } i_t s + \text{CGP } t * \text{APER } i_t s + \text{FOR } t * \text{APER } i_t s + \text{OTH } t * \text{APER } i_t s$$

---where

NLR = Non Levy Revenue

OGT = Oil and Gas Tax

CGP = Coal Gross Proceeds

FOR t = Federal Forest Revenue

OTH = Other Revenue

APER = Allocation Percent

t = Fiscal Year

i = Non Levy Tax Source

s = State Mill Levy

$$\text{TTAX } t = \text{MILLS } t * \text{TVAL } t + \text{NLR } t s + \text{ADJ } t$$

---where

TTAX = Total Property Tax

MILLS = 55 Mills / 1000

TVAL = Statewide Taxable Value

NLR = Non Levy Revenue

ADJ = Legislation

t = Fiscal Year

s = State Mill Levy

---

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#### Distribution Methodology

$$\text{GFTAX } t = \text{TTAX } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

TTAX = Total Property Tax

t = Fiscal Year

#### All Other Revenue

#### Forecast Methodology

$$\text{AOTH } t = \text{AGRO } z * \text{ACOL } x + \text{INVL } t + \text{CLGT } t + \text{CFIN } t + \text{GVW } t + \text{LFUT } t + \text{MUS } t + \text{SDS } t + \text{WFR } t + \text{LEG } t$$

---where

AOTH = All Other Revenue

AGRO = Annual Growth in All Other Collections Not Previously Defined

ACOL = Adjusted Actual Fiscal Year Collections

INVL = Investment License Transfer

CLGT = Capital Land Grant Transfer

CFIN = Civil Fines

GVW = GVW Fees

LFUT = Lodging Facility Use Tax (state employees)

MUS = University Debt Service

SDS = SABHRS Debt Service

WFR = Wildfire Reimbursements

LEG = Legislation Impacts

t = Fiscal Year

x = Fiscal Year (most current)

z = Annual Year

#### Distribution Methodology

$$\text{GFTAX } t = \text{AOTH } t * 100\%$$

---where

GFTAX = General Fund Allocation of Tax

AOTH = All Other Revenue

t = Fiscal Year

#### Highway Patrol Fines

#### Forecast Methodology

$$\text{HPF } t = \text{GR } t * \text{BASE } x$$

---where

HPF = Highway Patrol Fines

GR = Growth Rate

BASE = Last Known Amount For Highway Patrol Fines

t = Fiscal Year

x = Last Completed Fiscal Year

---

# Legislative Fiscal Division

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#### Distribution Methodology

$$\text{GFFINE } t = \text{HPF } t * 100\%$$

---where

GFFINE = General Fund Allocation of Fines

HPF = Highway Patrol Fines

t = Fiscal Year

#### Nursing Facilities Fees

#### Forecast Methodology

$$\text{NFF } t = \text{BD } t * \text{FEE } t$$

---where

NFF = Nursing Facilities Fee

BD = Bed Days

FEE = Fee

t = Fiscal Year

#### Distribution Methodology

$$\text{GFFEE } t = \text{NFF } t * 100\%$$

---where

GFFEE = General Fund Allocation of Fee

NFF = Nursing Facilities Fee

t = Fiscal Year

#### Public Institution Reimbursements

#### Forecast Methodology

$$\text{PIR } t = \text{MCAID } t + \text{PRIV } t + \text{INS } t + \text{MCARE } t - \text{TRANS } t - \text{DEBT } t$$

---where

PIR = Public Institution Reimbursement Revenue

MCAID = Medicaid Payments

PRIV = Private Payments

INS = Insurance Payments

MCARE = Medicare Payments

TRANS = Transfers to Federal Special Revenue Fund

DEBT = Building Debt Service Payments

t = Fiscal Year

#### Distribution Methodology

$$\text{GFREIM } t = \text{PIR } t * 100\%$$

---where

GFREIM = General Fund Allocation of Reimbursement

PIR = Public Institution Reimbursement Revenue

t = Fiscal Year

---

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#### Tobacco Settlement

##### Forecast Methodology

$$OIA = (OI_{t-1} * (1 + CPI_t)) - BASE * (1 + CCPI_t) * 0.25 * 0.9136648$$

---where

OIA = Operating Income Adjustment

OI = Operating Income of Original Participating Manufactures

CPI = Change in Consumer Price Index

BASE = 1996 Operating Income of \$7,195,340,000

CCPI = Cumulative Change in Consumer Price Index

$$SPMAP = (TAPA_t + VA_t - BASE) * (1 + CCPI_{t-1})$$

---where

SPMAP = Subsequent Participating Manufacturers Annual Payment

TAPA = Total Annual Payment Available

VA = Volume Adjustment

BASE = Base Amount Due from Subsequent Participating Manufactures of \$45,215,768

CCPI = Cumulative Change in Consumer Price Index

t = Fiscal Year

$$OPMAP = (TAPA_t + IA_t + VA_t + OIA_t + SPMAP_t + PSSA_t) * MT\%_t + AA$$

---where

OPMAP = Original Participating Manufactures Annual Payment

TAPA = Total Annual Payment Available

IA = Inflation Adjustment

VA = Volume Adjustment

OIA = Operating Income Adjustment

SPMAP = Subsequent Participating Manufacturers Annual Payment

PSSA = Previous Settled States Adjustment

MT% = Montana's Share

AA = Auditor Adjustments

t = Fiscal Year

$$MIP_t = (TIPA_t + VA_t) * MT\%_t$$

---where

MIP = Montana's Initial Payment

TIPA = Total Initial Payment Available

VA = Volume Adjustment

MT% = Montana's Share

t = Fiscal Year

$$MTTS_t = OPMAP_t + MIP_t$$

---where

MTTS = Montana's Total Tobacco Settlement

OPMAP = Original Participating Manufactures Annual Payment

MIP = Montana's Initial Payment

t = Fiscal Year

##### Distribution Methodology

$$GFTS_t = MTTS_t * 60\%$$

---where

GFTS = General Fund Tobacco Settlement

MTTS = Montana's Total Tobacco Settlement

t = Fiscal Year