

SENATE JOINT RESOLUTION NO. 2

INTRODUCED BY B. TUTVEDT

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A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA ESTABLISHING AN OFFICIAL ESTIMATE OF THE STATE'S GENERAL FUND REVENUE FOR FISCAL YEAR 2013 AND EACH FISCAL YEAR OF THE 2014-2015 BIENNIUM FOR THE PURPOSE OF ACHIEVING A BALANCED BUDGET AS REQUIRED BY ARTICLE VIII, SECTION 9, OF THE MONTANA CONSTITUTION; ACCEPTING ~~A PRELIMINARY JUNE 30, 2012, AN~~ UNASSIGNED GENERAL FUND BALANCE THAT WAS ESTABLISHED BASED ON GENERALLY ACCEPTED ACCOUNTING PRINCIPLES; ESTABLISHING OFFICIAL ESTIMATES OF CERTAIN NONGENERAL FUND REVENUE; AND REQUESTING THAT THE GOVERNOR'S OFFICE OF BUDGET AND PROGRAM PLANNING USE THE REVENUE ESTIMATES CONTAINED IN THIS RESOLUTION AS OFFICIAL REVENUE ESTIMATES FOR FISCAL YEARS 2013, 2014, AND 2015.

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

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

WHEREAS, the Revenue and Transportation Interim Committee, which is required by section 5-5-227(2), MCA, to estimate the amount of revenue projected to be available for legislative appropriation and to introduce a resolution setting forth the Committee's current revenue estimate, did not introduce an estimate of the amount of revenue; and

WHEREAS, the proposed Joint Rules of the 63rd Legislature require the chair of the Senate Taxation Committee to prepare a revenue estimate for the purpose of estimating revenue that may be available for appropriation by the Legislature; and

WHEREAS, the Legislative Fiscal Analyst and the Executive Branch agencies assisted in the development of the revenue estimates; and



1 WHEREAS, the proposed Joint Rules of the 63rd Legislature provide that the Senate shall transmit the revenue estimate to the House no later
 2 than the 15th legislative day and that the Senate Joint Resolution does not constitute the Legislature's revenue estimate until passed by the House and
 3 any House amendments are concurred in by the Senate; and

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

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

8

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

10 That the state general fund revenue for fiscal years 2013, 2014, and 2015 be estimated to be ~~\$1,988,754,000~~ \$1,994,950,000, ~~\$2,044,564,000~~
 11 \$2,137,410,000 ~~\$2,056,252,000~~, and ~~\$2,124,162,000~~ \$2,137,410,000, respectively.

12 BE IT FURTHER RESOLVED, that the Legislature accepts for budget purposes the preliminary unassigned fiscal year 2012 fund balance of
 13 ~~\$457,067,144~~ \$452,400,000 for the general fund, prepared according to generally accepted accounting principles.

14 BE IT FURTHER RESOLVED, that the Legislature recommends that the Governor's Office of Budget and Program Planning use the revenue
 15 estimates and the underlying assumptions contained in this resolution as the official revenue estimates for fiscal years 2013, 2014, and 2015.

16 GENERAL FUND REVENUE

17 The projections for total general fund revenue for fiscal years 2013, 2014, and 2015 are based on the assumption of the continuation of Montana
 18 law as it existed on January 1, 2013, and on the assumption of the expiration of the federal Economic Growth and Tax Relief Act of 2001 (Pub. L. 107-16,
 19 115 Stat. 38) and the Jobs and Growth Tax Relief Reconciliation Act of 2003 (Pub. L. 108-27, 117 Stat. 752). The revenue estimates contained in the
 20 following tables are based on the assumptions listed in the tables that follow the general fund estimates and the assumptions for each general fund revenue
 21 source contained in the "Legislative Budget Analysis, 2015 Biennium, Volume 2 -- Revenue Estimates" prepared by the Legislative Fiscal Division.



Current Law				
General Fund Revenue Estimates				
(In Millions of Dollars)				
	Actual	Estimated	Estimated	Estimated
Source of Revenue	Fiscal 2012	Fiscal 2013	Fiscal 2014	Fiscal 2015
Individual Income Tax	898.851	983.667 <u>983.953</u>	1,031.320 <u>1,039.160</u>	1,092.206 <u>1,104.898</u>
Property Tax	236.662	241.741	246.620 <u>246.621</u>	254.654 <u>254.664</u>
Corporation License Tax	127.771	149.158 <u>150.658</u>	152.832 <u>154.096</u>	154.149 <u>155.022</u>
Vehicle Tax	83.871	84.497 <u>84.608</u>	85.078 <u>85.070</u>	85.668 <u>85.651</u>
Insurance Tax & License Fees	58.951	59.087 <u>59.932</u>	50.817 <u>52.021</u>	52.869 <u>54.052</u>
Coal Trust Interest	25.840	24.455 <u>24.451</u>	24.431 <u>24.424</u>	24.498 <u>24.411</u>
US Mineral Royalty	31.057	34.286 <u>36.989</u>	29.368 <u>30.953</u>	27.645 <u>29.009</u>
All Other Revenue	47.258	32.536 <u>32.595</u>	32.373 <u>32.488</u>	32.644 <u>32.773</u>

1	Tobacco Settlement	3.322	3.552	3.519	3.486
2	Telecommunications Excise Tax	21.459	22.604	23.238	23.902
3			<u>22.606</u>	<u>23.236</u>	<u>23.823</u>
4	Video Gambling Tax	53.824	57.704	59.932	62.133
5			<u>57.706</u>	<u>59.929</u>	<u>62.117</u>
6	Treasury Cash Account Interest	2.654	2.894	2.533	5.090
7			<u>2.779</u>	<u>2.346</u>	<u>2.778</u>
8	Estate Tax	0.060	0.000	0.000	0.000
9	Oil & Natural Gas Production Tax	97.560	98.266	99.857	98.226
10			<u>98.750</u>	<u>99.336</u>	<u>97.427</u>
11	Motor Vehicle Fee	16.084	16.204	16.315	16.428
12			<u>16.225</u>	<u>16.314</u>	<u>16.425</u>
13	Public Institution Reimbursements	14.562	16.232	17.644	18.403
14			<u>16.332</u>	<u>17.663</u>	<u>18.301</u>
15	Lodging Facility Use Tax	15.606	17.309	18.356	19.467
16			<u>17.314</u>	<u>18.365</u>	<u>19.477</u>
17	Coal Severance Tax	12.350	12.854	14.842	15.903
18			<u>12.864</u>	<u>14.857</u>	<u>15.906</u>
19	Liquor Excise & License Tax	17.037	18.196	19.269	20.433
20			<u>18.206</u>	<u>19.284</u>	<u>20.431</u>
21	Cigarette Tax	31.483	30.680	29.844	28.847

1			<u>30.991</u>	<u>30.433</u>	<u>29.499</u>
2	Investment License Fee	6.961	7.204	7.440	7.689
3			<u>7.210</u>	<u>7.457</u>	<u>7.714</u>
4	Lottery Profits	13.061	14.563	14.518	15.283
5			<u>14.477</u>	<u>14.342</u>	<u>15.076</u>
6	Liquor Profits	9.500	10.606	10.988	11.604
7			<u>10.604</u>	<u>10.985</u>	<u>11.602</u>
8	Nursing Facilities Fee	5.077	4.876	4.740	4.603
9	Electrical Energy Tax	4.481	4.442	4.521	4.565
10	Metalliferous Mines Tax	10.010	10.904	10.595	10.039
11	Highway Patrol Fines	4.385	4.430	4.469	4.508
12			<u>4.427</u>	<u>4.467</u>	
13	Public Contractors Tax	(3.042)	1.140	3.259	3.259
14	Wholesale Energy Tax	3.427	4.038	4.140	4.217
15	Tobacco Tax	5.709	5.830	6.015	6.193
16			<u>5.821</u>	<u>6.005</u>	<u>6.197</u>
17	Driver's License Fee	4.369	3.873	4.394	3.930
18			<u>3.867</u>	<u>4.389</u>	<u>3.923</u>
19	Rental Car Sales Tax	3.420	3.563	3.679	3.788
20			<u>3.539</u>	<u>3.632</u>	<u>3.744</u>
21	Railroad Car Tax	2.273	2.157	2.322	2.452

1				<u>2.320</u>	<u>2.437</u>
2	Wine Tax	2.104	2.157	2.229	2.300
3			<u>2.144</u>	<u>2.218</u>	<u>2.291</u>
4	Beer Tax	2.956	3.055	3.070	3.087
5			<u>3.052</u>	<u>3.067</u>	<u>3.085</u>
6	Total General Fund	1,870.954	1,988.754	2,044.564	2,124.162
7			<u>1,994.950</u>	<u>2,056.252</u>	<u>2,137.410</u>

SIGNIFICANT ASSUMPTIONS FOR GENERAL FUND REVENUE ESTIMATES

9	Year Assumption		2012	2013	2014	2015
10	Individual Income Tax					
11	FY	Income Tax Audit Collections (Millions)	\$28.307	\$36.049	\$36.734	\$37.245
12				<u>\$36.193</u>	<u>\$37.255</u>	<u>\$38.0459</u>
13						<u>\$38.046</u>
14	CY	Taxpayer Population (Percent Change)	0.60%	1.39%	1.37%	1.55%
15			<u>0.67%</u>	<u>1.34%</u>	<u>1.34%</u>	<u>1.58%</u>
16		<u>Income Indicators</u>				
17	CY	Wage and Salary Income (Percent Change)	4.38%	3.60%	4.45%	5.03%
18			<u>4.35%</u>	<u>3.17%</u>	<u>4.50%</u>	<u>5.07%</u>
19	CY	Net Farm Income (Percent Change)	-25.97%	82.77%	24.61%	5.85%
20			<u>-14.75%</u>	<u>60.25%</u>	<u>23.45%</u>	<u>5.74%</u>
21	CY	Interest Income (Percent Change)	-1.05%	0.43%	4.24%	7.39%

1			<u>-1.12%</u>	<u>1.03%</u>	<u>2.96%</u>	<u>6.16%</u>
2	CY	Dividend Income (Percent Change)	1.66%	11.56%	6.68%	-1.02%
3				<u>13.08%</u>	<u>-1.88%</u>	<u>9.48%</u>
4	CY	Rent, Royalty, and Partnership Income (Percent Change)	3.31%	2.17%	7.56%	3.15%
5			<u>3.12%</u>	<u>4.64%</u>	<u>8.96%</u>	<u>5.10%</u>
6	CY	Net Business Income (Percent Change)	4.71%	8.76%	-2.69%	2.11%
7			<u>4.74%</u>	<u>7.10%</u>	<u>-1.64%</u>	<u>2.17%</u>
8	CY	Capital Gains and Losses (Percent Change)	26.42%	-6.19%	-2.08%	13.78%
9			<u>28.89%</u>	<u>3.39%</u>	<u>3.40%</u>	<u>10.88%</u>
10	CY	Supplemental Gains (Percent Change)	12.85%	5.38%	10.69%	5.04%
11			<u>16.28%</u>	<u>2.94%</u>	<u>8.32%</u>	<u>7.99%</u>
12	CY	Social Security Income (Percent Change)	3.12%	4.33%	8.20%	7.37%
13			<u>3.02%</u>	<u>3.90%</u>	<u>8.51%</u>	<u>6.97%</u>
14	CY	IRA Income (Percent Change)	15.70%	15.40%	14.14%	12.28%
15			<u>9.95%</u>	<u>10.76%</u>	<u>12.05%</u>	<u>11.75%</u>
16	CY	Pension Income (Percent Change)	6.95%	7.53%	8.00%	7.78%
17			<u>5.09%</u>	<u>5.58%</u>	<u>7.00%</u>	<u>7.49%</u>
18	CY	Other Income (Percent Change)	-0.23%	-0.23%	-0.24%	-0.25%
19			<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
20	CY	Bond Interest (Percent Change)	15.15%	-2.33%	-7.20%	-10.55%
21			<u>16.04%</u>	<u>-1.08%</u>	<u>-7.29%</u>	<u>-5.60%</u>

1	CY	Federal Income Tax Refunds (Percent Change)	-4.34%	-4.34%	-4.34%	-4.34%
2			<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
3	CY	Other Additions to Income (Percent Change)	11.75%	12.78%	13.51%	14.20%
4	CY	IRA Reduction (Percent Change)	0.95%	0.98%	0.99%	0.99%
5	CY	Reductions to Income (Percent Change)	-1.37%	11.41%	11.88%	12.45%
6				<u>11.35%</u>	<u>11.87%</u>	<u>12.31%</u>
7	CY	Other Reductions to Income (Percent Change)	12.67%	12.96%	13.34%	13.71%
8		<u>Deductions From Income</u>				
9	CY	Medical Premiums (Percent Change)	5.36%	5.36%	5.36%	5.36%
10	CY	Medical Deductions (Percent Change)	4.10%	4.10%	4.10%	4.10%
11	CY	Real Estate Tax (Percent Change)	5.22%	5.22%	5.22%	5.22%
12	CY	Other Taxes (Percent Change)	1.15%	1.15%	1.15%	1.15%
13	CY	Home Mortgage (Percent Change)	3.62%	3.62%	3.62%	3.62%
14	CY	Contributions (Percent Change)	6.72%	6.82%	6.92%	7.01%
15	CY	Gambling Losses (Percent Change)	10.32%	10.32%	10.32%	10.32%
16	FY	Bonus Depreciation (Millions)		\$0.529	\$0.418	\$0.274
17	CY	Homeowner and Renter Credit (Millions)	\$10.786	\$10.786	\$10.786	\$10.786
18	CY	All Other Credits (Percent Change)	29.30%	3.86%	5.89%	6.61%
19			<u>30.62%</u>	<u>5.80%</u>	<u>6.21%</u>	<u>7.32%</u>
20		<u>Other Individual Income Tax Assumptions</u>				
21	CY	All Filers Liability (Millions)	\$835.799	\$869.776	\$919.308	\$977.704

1			<u>\$842.262</u>	<u>\$887.531</u>	<u>\$940.049</u>	<u>\$1,005.320</u>
2	CY	Current Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
3	CY	Previous Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
4	FY	Fiscal Year 2012 Adjusted Base (Millions)	870.554			
5			<u>\$889.940</u>			
6	Property Taxes: Taxable Value for Statewide General Fund					
7	Mill Levies and Other Property Tax Indicators					
8	<u>Taxable Value--40-Mill and 55-Mill Levies</u>					
9	FY	Property Class One (Millions)	\$3.888	\$4.189	\$4.275	\$4.331
10						<u>\$4.337</u>
11	FY	Property Class Two (Millions)	\$22.987	\$31.132	\$33.820	\$35.056
12	FY	Property Class Three (Millions)	\$150.429	\$147.792	\$145.202	\$142.657
13	FY	Property Class Four (Millions)	\$1,418.797	\$1,446.304	\$1,478.146	\$1,511.683
14	FY	Property Class Five (Millions)	\$40.642	\$45.673	\$48.816	\$52.176
15	FY	Property Class Six (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
16	FY	Property Class Seven (Millions)	\$1.194	\$1.170	\$1.147	\$1.124
17	FY	Property Class Eight (Millions)	\$186.854	\$179.237	\$180.358	\$179.206
18	FY	Property Class Nine (Millions)	\$304.226	\$322.490	\$345.727	\$370.637
19	FY	Property Class Ten (Millions)	\$6.390	\$6.349	\$6.308	\$6.268
20	FY	Property Class Twelve (Millions)	\$71.336	\$72.349	\$76.657	\$81.222
21	FY	Property Class Thirteen (Millions)	\$193.267	\$197.605	\$208.267	\$219.505

1	FY	Total Taxable Value 55-Mill and 40-Mill (Millions)	\$2,370.852	\$2,422.804	\$2,512.787	\$2,589.604
2						<u>\$2,589.610</u>
3		<u>Other Property Tax Indicators</u>				
4	FY	Tax Increment Finance Value (Millions)	\$46.300	\$47.037	\$47.037	\$45.359
5	FY	Property Tax Abatement Value (Millions)	\$25.369	\$20.225	\$20.877	\$21.539
6	FY	Taxable Value in 6-Mill Vo-Tech Counties (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.503
7						<u>\$2,656.509</u>
8	FY	Taxable Value in 1.5-Mill Vo-Tech Counties (Millions)	\$797.739	\$806.969	\$836.367	\$862.955
9		<u>Property Tax Nonlevy Revenue</u>				
10	FY	40-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
11	FY	40-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
12	FY	55-Mill Nonlevy Revenue (Millions)	\$13.027	\$12.647	\$8.933	\$9.627
13	FY	55-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
14	FY	1.5-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
15	FY	1.5-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
16		Vehicle Tax				
17	FY	Large Trucks Growth Rate (Percent Change)	0.68%	0.75%	0.69%	0.69%
18				<u>0.88%</u>	<u>0.55%</u>	<u>0.68%</u>
19	FY	Motor Home Growth Rate (Percent Change)	-12.26%	0.75%	0.69%	0.69%
20				<u>0.88%</u>	<u>0.55%</u>	<u>0.68%</u>
21	FY	Light Vehicle Growth Rate (Percent Change)	-1.99%	0.75%	0.69%	0.69%

1				<u>0.88%</u>	<u>0.55%</u>	<u>0.68%</u>
2	FY	Boat and Snowmobile Growth Rate (Percent Change)	6.86%	0.75%	0.69%	0.69%
3				<u>0.88%</u>	<u>0.55%</u>	<u>0.68%</u>
4	Corporation License Tax					
5		<u>Tax Liability by Industrial Sector (Millions)</u>				
6	CY	Agriculture	\$2.765	\$2.778	\$2.824	\$2.865
7			<u>\$2.757</u>	<u>\$2.758</u>	<u>\$2.798</u>	<u>\$2.841</u>
8	CY	Mining	\$14.484	\$13.709	\$13.320	\$12.339
9			<u>\$14.531</u>	<u>\$13.742</u>	<u>\$13.152</u>	<u>\$12.339</u>
10	CY	Utilities	\$0.806	\$1.544	\$1.807	\$2.314
11			<u>\$0.805</u>	<u>\$1.646</u>	<u>\$1.751</u>	<u>\$2.255</u>
12	CY	Construction	\$1.040	\$1.305	\$1.399	\$1.580
13				<u>\$1.342</u>	<u>\$1.379</u>	<u>\$1.560</u>
14	CY	Manufacturing	\$35.462	\$34.540	\$32.215	\$34.280
15			<u>\$35.540</u>	<u>\$34.141</u>		
16	CY	Trade	\$14.285	\$14.664	\$15.017	\$15.463
17			<u>\$14.159</u>	<u>\$14.515</u>	<u>\$14.892</u>	<u>\$15.348</u>
18	CY	Transportation	\$8.670	\$9.495	\$9.922	\$10.594
19			<u>\$9.126</u>	<u>\$9.600</u>	<u>\$10.162</u>	<u>\$10.851</u>
20	CY	Information	\$1.880	\$2.254	\$2.387	\$2.642
21				<u>\$2.305</u>	<u>\$2.358</u>	<u>\$2.613</u>

1	CY	Professional	\$7.302	\$7.538	\$7.786	\$8.034
2			<u>\$7.344</u>	<u>\$7.599</u>	<u>\$7.848</u>	<u>\$8.095</u>
3	CY	Large Banks	\$20.200	\$20.902	\$22.022	\$23.572
4			<u>\$20.902</u>	<u>\$21.819</u>	<u>\$22.823</u>	<u>\$24.014</u>
5	CY	Social	\$2.108	\$2.179	\$2.262	\$2.349
6			<u>\$2.113</u>	<u>\$2.194</u>	<u>\$2.283</u>	<u>\$2.370</u>
7	CY	Unknown	\$0.150	\$0.150	\$0.150	\$0.150
8		<u>Other Corporation License Tax Factors</u>				
9	FY	Refunds (Millions)	-\$38.757	-\$24.400	-\$24.477	-\$25.593
10				<u>-\$24.632</u>	<u>-\$24.632</u>	<u>-\$25.713</u>
11	FY	Audits, Penalties, Interest (Millions)	\$27.366	\$22.400	\$22.425	\$22.496
12				<u>\$22.306</u>	<u>\$22.602</u>	<u>\$22.602</u>
13	FY	Insure Montana Credit (Millions)	\$0.000	\$1.000	\$1.000	\$1.000
14	FY	Calculated Fiscal Factor	1.282	1.350	1.350	1.350
15			<u>1.269</u>			
16	FY	Bonus Depreciation (Millions)	\$0.000	\$2.137	\$4.103	\$3.282
17		Insurance Premiums Tax and License Fees				
18	FY	General Fund Fee Revenue (Millions)	\$0.028	\$0.028	\$0.028	\$0.028
19	FY	Genetics Fee (Millions)	\$1.295	\$1.295	\$1.295	\$1.295
20	FY	Premiums Tax (Millions)	\$71.963	\$72.944	\$75.359	\$78.336
21				<u>\$73.356</u>	<u>\$75.599</u>	<u>\$78.488</u>

1	FY	Offsets (Millions)	\$2.400	\$2.300	\$1.000	\$1.000
2	FY	Refunds (Millions)	\$0.20	\$0.20	\$0.20	\$0.20
3	Video Gambling Tax					
4	FY	Video Machine Net Income (Millions)	\$358.824	\$384.696	\$399.548	\$414.220
5				<u>\$384.706</u>	<u>\$399.527</u>	<u>\$414.115</u>
6	Motor Vehicle Fee--General Fund Allocations					
7	FY	Motor Vehicle Registration Fee (Millions)	\$10.242	\$10.319	\$10.390	\$10.461
8				<u>\$10.332</u>	<u>\$10.389</u>	<u>\$10.460</u>
9	FY	Recording of Liens Fee (Millions)	\$0.559	\$0.563	\$0.567	\$0.571
10				<u>\$0.564</u>		
11	FY	Title Fee (Millions)	\$2.387	\$2.405	\$2.422	\$2.438
12				<u>\$2.408</u>	<u>\$2.421</u>	
13	FY	Personal License Plate Fee (Millions)	\$1.246	\$1.255	\$1.264	\$1.273
14				<u>\$1.257</u>		<u>\$1.272</u>
15	FY	New License Plate Fee (Millions)	\$0.554	\$0.558	\$0.562	\$0.566
16				<u>\$0.559</u>		<u>\$0.565</u>
17	FY	Other Fees (Millions)	\$0.900	\$0.907	\$0.913	\$0.919
18				<u>\$0.908</u>		
19	U.S. Mineral Royalty					
20	CY	Oil Production (Millions of Barrels)	2.743	2.529	2.315	2.100
21			<u>3.113</u>	<u>2.740</u>	<u>2.566</u>	<u>2.391</u>

1	CY	Coal Production (Millions of Tons)	22.020	22.147	21.259	22.720
2			<u>26.756</u>			
3	CY	Natural Gas Production (MMCF)	47.052	44.663	42.274	9.885
4			<u>16.604</u>	<u>14.364</u>	<u>11.911</u>	<u>9.458</u>
5	CY	Oil Price (Per Barrel)	89.338	82.692	82.629	76.944
6			<u>85.652</u>	<u>80.027</u>	<u>78.296</u>	<u>73.507</u>
7	CY	Coal Price (Per Ton)	46.374	46.019	46.334	46.780
8			<u>16.412</u>	<u>16.072</u>	<u>16.385</u>	<u>16.815</u>
9	CY	Natural Gas Price (Per MCF)	2.034	2.647	3.597	3.837
10			<u>2.410</u>	<u>3.267</u>	<u>4.182</u>	<u>4.443</u>
11	CY	Oil Royalty Rate (Percent)	10.76%	10.76%	10.76%	10.76%
12			<u>12.44%</u>	<u>12.44%</u>	<u>12.44%</u>	<u>12.44%</u>
13	CY	Coal Royalty Rate (Percent)	11.61%	11.61%	11.61%	11.61%
14			<u>10.96%</u>	<u>10.96%</u>	<u>10.96%</u>	<u>10.96%</u>
15	CY	Natural Gas Royalty Rate (Percent)	11.11%	11.11%	11.11%	11.11%
16			<u>12.76%</u>	<u>12.76%</u>	<u>12.76%</u>	<u>12.76%</u>
17	CY	Other Royalties (Millions)	\$0.876	\$0.898	\$0.969	\$0.826
18			<u>\$0.236</u>	<u>\$0.236</u>	<u>\$0.236</u>	<u>\$0.236</u>
19	CY	Rent and Bonus (Millions)	\$20.577	\$26.703	\$9.927	\$9.927
20			<u>\$21.264</u>	<u>\$26.984</u>	<u>\$10.208</u>	<u>\$10.208</u>
21		Telecommunications Excise Tax				

1	FY	Taxable Gross Receipts (Millions)	\$568.31	\$600.02	\$617.00	\$634.74
2				<u>\$600.14</u>	<u>\$616.94</u>	<u>\$632.58</u>
3				<u>\$600.15</u>		
4		Tobacco Settlement				
5	FY	Volume Change (Percent Change)	-3.09%	-2.37%	-4.02%	-4.02%
6	FY	Cumulative Volume Change (Percent Change)	-47.34%	-48.59%	-50.66%	-52.64%
7	FY	CPI Change (Percent Change)	3.00%	3.00%	3.00%	3.00%
8	FY	Cumulative CPI Change (Percent Change)	49.92%	54.42%	59.05%	63.83%
9	FY	Subsequent Manufacturers' Payment (Millions)	\$511.641	\$514.960	\$509.915	\$504.952
10	FY	Nonparticipating Manufacturers' Adjustment (Millions)	-\$3.166	-\$3.186	-\$3.155	-\$3.125
11		Public Institution Reimbursements				
12	FY	Private Payments (Millions)	\$1.840	\$2.415	\$2.470	\$2.499
13				<u>\$2.433</u>	<u>\$2.487</u>	<u>\$2.517</u>
14	FY	Insurance Payments (Millions)	\$0.462	\$0.663	\$0.659	\$0.653
15				<u>\$0.668</u>	<u>\$0.664</u>	<u>\$0.660</u>
16	FY	Medicaid Payments (Millions)	\$7.645	\$9.203	\$10.143	\$10.470
17				<u>\$9.296</u>	<u>\$10.151</u>	<u>\$10.361</u>
18	FY	Medicare Payments (Millions)	\$3.996	\$5.918	\$6.225	\$6.539
19				<u>\$5.904</u>	<u>\$6.219</u>	<u>\$6.527</u>
20	FY	Debt Service MT Developmental Center (Millions)	\$0.984	\$0.988	\$0.988	\$0.988
21	FY	Debt Service MT State Hospital (Millions)	\$1.834	\$1.794	\$1.794	\$1.794

1	FY	Medicare Part D (Millions)	\$0.619	\$0.814	\$0.926	\$1.024
2				<u>\$0.812</u>	<u>\$0.922</u>	<u>\$1.018</u>
3		Estate Tax				
4	FY	Annual Change in Tax (Percent Change)	38.35%	-100.00%	0.00%	0.00%
5		Oil Production Tax				
6	CY	Oil Production (Million Barrels)	25.013	25.654	26.342	26.804
7			<u>25.014</u>	<u>25.652</u>	<u>26.344</u>	<u>26.806</u>
8	CY	Montana Oil Price (Weighted Price/Barrel)	\$87.664	\$83.530	\$81.448	\$76.194
9			<u>\$87.931</u>	<u>\$83.707</u>	<u>\$80.546</u>	<u>\$76.194</u>
10	CY	Effective Tax Rate (Percent)	9.27%	9.25%	9.35%	9.38%
11			<u>9.58%</u>	<u>10.10%</u>	<u>10.28%</u>	<u>10.48%</u>
12		Natural Gas Production Tax				
13	CY	Natural Gas Production (MMCF)	75.601	68.381	61.478	55.068
14	CY	Montana Natural Gas Price (Weighted Price/MCF)	\$2.325	\$3.397	\$4.456	\$4.158
15			<u>\$2.390</u>	<u>\$3.492</u>	<u>\$4.252</u>	<u>\$4.121</u>
16	CY	Effective Tax Rate (Percent)	9.86%	10.16%	10.02%	9.95%
17			<u>9.41%</u>	<u>9.69%</u>	<u>9.56%</u>	<u>9.49%</u>
18		Treasury Cash Account				
19	FY	TCA Average Balance (Millions)	\$880.340	\$886.495	\$752.826	\$762.482
20				<u>\$886.847</u>	<u>\$753.354</u>	<u>\$762.300</u>
21	FY	TCA Average Yield (Percent)	0.30%	0.33%	0.34%	0.67%

1				<u>0.31%</u>	<u>0.31%</u>	<u>0.36%</u>
2	FY	TRANS Issue Size (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
3		Liquor Excise and License Tax				
4	FY	Gross Sales (Millions)	\$89.987	\$95.283	\$100.902	\$106.974
5				<u>\$95.334</u>	<u>\$100.981</u>	
6	FY	Tribal Distributions (Millions)	\$0.335	\$0.337	\$0.357	\$0.374
7						<u>\$0.375</u>
8		Coal Severance Tax				
9	CY	Severance Tax Coal Production (Million Tons)	34.493	37.056	36.946	37.671
10	CY	Montana Contract Sales Price (Weighted CSP/Ton)	\$12.072	\$12.599	\$13.062	\$13.592
11			<u>\$12.074</u>	<u>\$12.618</u>	<u>\$13.072</u>	<u>\$13.588</u>
12		Cigarette Tax				
13	FY	Cigarette Packs (Millions)	45.450	44.090	42.872	41.433
14			<u>44.895</u>	<u>44.517</u>	<u>43.699</u>	<u>42.367</u>
15	FY	Effective Tax Rate Per Pack (Dollars)	\$1.70	\$1.70	\$1.70	\$1.70
16	FY	Tribal Distributions (Millions)	\$3.818	\$3.587	\$3.461	\$3.336
17				<u>\$3.590</u>	<u>\$3.498</u>	<u>\$3.406</u>
18		Lottery Profits				
19	FY	Total Lottery Sales (Millions)	\$52.602	\$54.628	\$56.195	\$57.740
20				<u>\$54.417</u>	<u>\$55.763</u>	<u>\$57.308</u>
21	FY	Lottery Interest Earnings (Millions)	\$0.011	\$0.015	\$0.016	\$0.053

1				<u>\$0.013</u>	<u>\$0.014</u>	<u>\$0.020</u>
2	FY	Other Revenue (Millions)	\$0.015	\$0.015	\$0.015	\$0.015
3			<u>\$0.007</u>	<u>\$0.007</u>	<u>\$0.007</u>	<u>\$0.007</u>
4	FY	Lottery Operating Budget (Millions)	\$7.807	\$7.290	\$7.963	\$7.853
5	FY	Lottery Prizes and Commissions (Millions)	\$31.761	\$32.805	\$33.746	\$34.674
6				<u>\$32.678</u>	<u>\$33.487</u>	<u>\$34.415</u>
7		Nursing Facilities Fee				
8	FY	Bed Days (Millions)	1.722	1.674	1.627	1.580
9	FY	Intermediate Care Revenue (Millions)	\$14.700	\$14.304	\$13.919	\$13.544
10		Liquor Profits				
11	FY	Gross Liquor Sales (Millions)	\$113.383	\$120.057	\$127.136	\$134.787
12				<u>\$120.121</u>	<u>\$127.236</u>	<u>\$134.787</u>
13	FY	Cost of Goods Sold (Millions)	\$63.924	\$67.908	\$72.089	\$76.637
14				<u>\$67.954</u>	<u>\$72.160</u>	<u>\$76.637</u>
15	FY	Liquor Discounts and Commissions (Millions)	\$14.013	\$14.837	\$15.712	\$16.658
16				<u>\$14.845</u>	<u>\$15.725</u>	<u>\$16.658</u>
17	FY	Liquor Operating Costs (Millions)	\$1.923	\$1.923	\$2.103	\$2.069
18	FY	Other Income (Millions)	-\$0.009	-\$0.009	-\$0.009	-\$0.009
19		Investment License Fee				
20	FY	License Registration (Percent Change)	0.56%	0.00%	0.00%	0.00%
21				<u>3.58%</u>	<u>3.43%</u>	<u>3.44%</u>

1	FY	Portfolio Growth (Percent Change)	36.99%	0.00%	0.00%	0.00%
2				<u>4.49%</u>	<u>3.98%</u>	<u>3.87%</u>
3	FY	Expense Growth (Percent Change)	-1.11%	4.44%	16.33%	-0.53%
4		Electrical Energy Tax				
5	FY	Kilowatt Hours Produced (Millions)	21,624.098	22,207.522	22,604.971	22,824.278
6		Highway Patrol Fines				
7	FY	Montana Population >= 16 Years of Age	0.806	0.813	0.820	0.827
8			<u>0.804</u>	<u>0.811</u>	<u>0.818</u>	<u>0.826</u>
9	FY	Per Capita Fines	\$5.44	\$5.45	\$5.45	\$5.45
10				<u>\$5.46</u>	<u>\$5.46</u>	<u>\$5.46</u>
11		Metalliferous Mines Tax				
12	CY	Copper Production (Million lb)	Not disclosed, confidential information			
13	CY	Silver Production (Million oz)	Not disclosed, confidential information			
14	CY	Gold Production (Million oz)	Not disclosed, confidential information			
15	CY	Lead Production (Million lb)	Not disclosed, confidential information			
16	CY	Zinc Production (Million lb)	Not disclosed, confidential information			
17	CY	Molybdenum Production (Million lb)	Not disclosed, confidential information			
18	CY	Palladium Production (Million oz)	Not disclosed, confidential information			
19	CY	Platinum Production (Million oz)	Not disclosed, confidential information			
20	CY	Nickel Production (Million lb)	Not disclosed, confidential information			
21	CY	Rhodium Production (Million oz)	Not disclosed, confidential information			

1	CY	Sapphire Production (Million oz)	Not disclosed, confidential information			
2	CY	Copper Sulfide Production (Million lb)	Not disclosed, confidential information			
3	CY	Copper Price (Per lb)	Not disclosed, confidential information			
4	CY	Silver Price (Per oz)	Not disclosed, confidential information			
5	CY	Gold Price (Per oz)	Not disclosed, confidential information			
6	CY	Lead Price (Per lb)	Not disclosed, confidential information			
7	CY	Zinc Price (Per lb)	Not disclosed, confidential information			
8	CY	Molybdenum Price (Per lb)	Not disclosed, confidential information			
9	CY	Palladium Price (Per oz)	Not disclosed, confidential information			
10	CY	Platinum Price (Per oz)	Not disclosed, confidential information			
11	CY	Nickel Price (Per lb)	Not disclosed, confidential information			
12	CY	Rhodium Price (Per oz)	Not disclosed, confidential information			
13	CY	Sapphire Price (Per oz)	Not disclosed, confidential information			
14	CY	Copper Sulfide Price (Per lb)	Not disclosed, confidential information			
15	CY	Effective Tax Rate (Percent)	Not disclosed, confidential information			
16	Public Contractors Tax					
17	FY	DOT Contracts (Millions)	\$369.168	\$379.194	\$363.947	\$363.947
18	FY	Other Contracts (Millions)	\$137.636	\$360.186	\$360.186	\$360.186
19	FY	Credits and Refunds (Millions)	\$8.110	\$6.254	\$3.983	\$3.983
20	Wholesale Energy Transaction Tax					
21	FY	Kilowatt Hours (Millions)	23,182.689	27,762.064	28,461.344	28,992.297



1	FY	Credits for Taxes Paid (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
2	Beer Tax					
3	FY	Barrels of Beer (Millions)	0.949	0.978	0.984	0.989
4				<u>0.977</u>	<u>0.983</u>	<u>0.988</u>
5	FY	Tribal Distribution (Millions)	\$0.063	\$0.058	\$0.060	\$0.060
6	FY	Effective Tax Rate (Dollars Per Barrel)	\$4.15	\$4.15	\$4.15	\$4.15
7	Driver's License Fees					
8	FY	Driver's License Fees (Millions)	\$3.259	\$2.854	\$3.317	\$2.902
9				<u>\$2.846</u>	<u>\$3.313</u>	<u>\$2.896</u>
10	FY	Duplicate License Fees (Millions)	\$0.295	\$0.258	\$0.300	\$0.263
11						<u>\$0.262</u>
12	FY	Motorcycle Endorsement Fees (Millions)	\$0.018	\$0.015	\$0.018	\$0.015
13	FY	Commercial Vehicle Endorsement (Millions)	\$0.689	\$0.689	\$0.689	\$0.689
14	Tobacco Tax					
15	FY	Value of Tobacco Products (Millions)	\$6.649	\$6.656	\$6.656	\$6.656
16	FY	Snuff Ounces (Millions)	10.398	10.829	11.280	11.725
17				<u>10.806</u>	<u>11.258</u>	<u>11.736</u>
18	FY	Tribal Distribution (Millions)	\$0.606	\$0.571	\$0.576	\$0.589
19	Railroad Car Tax					
20	CY	Total MT Market Value of Fleets (Millions)	\$123.766	\$117.899	\$126.678	\$132.385
21					<u>\$126.558</u>	<u>\$131.583</u>

1	CY	Taxable Value Rate (Percent)	3.45%	3.45%	3.45%	3.45%
2	CY	95% of Industrial and Commercial Mill Levy	0.533	0.530	0.532	0.537
3	Wine Tax					
4	FY	Wine Liters (Millions)	11.515	11.805	12.195	12.576
5				<u>11.735</u>	<u>12.130</u>	<u>12.531</u>
6	FY	Tribal Distribution (Millions)	\$0.042	\$0.042	\$0.042	\$0.043

7 **SELECTED NONGENERAL FUND REVENUE**

8 The estimates for selected nongeneral fund revenue for fiscal year 2013 and the 2014-2015 biennium are based on the assumption of a
 9 continuation of Montana law as existed on January 1, 2013. The revenue estimates contained in the following table are based on the assumptions listed
 10 in the tables that follow the nongeneral fund estimates and the assumptions for each nongeneral fund revenue source contained in the "Legislative Budget
 11 Analysis, 2015 Biennium, Volume 2 -- Revenue Estimates" prepared by the Legislative Fiscal Division.

12 **Current Law**

13 **Selected Nongeneral Fund Revenue Estimates**

14 (In Millions of Dollars)

15		Actual	Estimated	Estimated	Estimated
16	Source of Revenue	Fiscal 2012	Fiscal 2013	Fiscal 2014	Fiscal 2015
17	Diesel Tax	71.349	73.278	75.258	77.291
18	Federal Forest Receipts	20.487	18.101	2.284	2.138
19	Gasoline Tax	132.911	133.397	133.885	134.375
20	GVW and Other Fees	34.745	33.969	34.707	35.486
21	Resource Indemnity Tax	2.344	2.210	2.538	2.618



1				<u>2.541</u>	<u>2.620</u>
2	Diesel Storage Tank Tax	2.943	3.022	3.104	3.188
3	Arts Trust Interest	0.568	0.580	0.593	0.609
4					<u>0.608</u>
5	Capital Land Grant Interest and Income	0.610	0.232	0.664	1.022
6	Deaf & Blind Interest and Income	0.242	0.288	0.246	0.265
7					<u>0.264</u>
8	Parks Trust Interest	1.034	1.063	1.089	1.122
9					<u>1.119</u>
10	Pine Hills Interest and Income	0.393	0.302	0.370	0.392
11	RIT Trust Interest	5.064	4.661	4.661	4.664
12					<u>4.662</u>
13	Gasoline Storage Tank Tax	3.750	3.764	3.778	3.791
14	TSE Trust Interest	9.866	9.884	10.403	11.155
15			<u>9.873</u>	<u>10.383</u>	<u>10.998</u>
16	Economic Development Trust	2.731	2.862	3.123	3.491
17			<u>2.858</u>	<u>3.113</u>	<u>3.419</u>
18	Tobacco Trust Interest	6.701	6.826	7.305	7.858
19			<u>6.825</u>	<u>7.298</u>	<u>7.821</u>
20	Regional Water Trust Interest	2.937	3.035	3.295	3.654
21			<u>3.032</u>	<u>3.287</u>	<u>3.591</u>

1	Property Tax: 6 Mill	15.325	15.815	16.535	16.989
2	Common School Interest and Income	102.391	67.668	65.272	61.693
3			<u>68.129</u>	<u>65.698</u>	<u>61.956</u>
4	Total Nongeneral Fund	416.389	380.954	369.110	371.804
5			<u>381.399</u>	<u>369.494</u>	<u>371.730</u>
6	SELECTED ASSUMPTIONS FOR NONGENERAL FUND REVENUE ESTIMATES				
7	Year Assumption	2012	2013	2014	2015
8	Gasoline Tax				
9	FY Taxable Gallons of Gasoline (Millions)	504.105	505.949	507.799	509.656
10	FY Taxable Gallons of Gasoline -- Storage Tank Cleanup (Millions)	500.016	501.845	503.680	505.522
11	FY Refunds (Millions)	-\$1.836	-\$1.843	-\$1.850	-\$1.856
12	FY Alcohol Incentive (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
13	Diesel Tax				
14	FY Taxable Gallons of Diesel (Millions)	272.924	280.299	287.873	295.652
15	FY Taxable Gallons of Diesel -- Storage Tank Cleanup (Millions)	392.360	402.962	413.851	425.033
16	FY Refunds (Millions)	-\$3.629	-\$3.727	-\$3.828	-\$3.932
17	GVW Fees				
18	FY GVW Fees (Millions)	\$10.489	\$10.651	\$10.814	\$10.984
19	FY Form 3 GVW Fees (Millions)	\$1.102	\$1.134	\$1.161	\$1.197
20	FY Trip Permit Fees (Millions)	\$0.865	\$0.700	\$0.750	\$0.805
21	FY County GVW Fees (Millions)	\$12.086	\$12.272	\$12.461	\$12.657

1	FY	Overweight Trip Permit Fees (Millions)	\$4.353	\$3.477	\$3.659	\$3.850
2	FY	Special Permit Fees (Millions)	\$1.422	\$1.240	\$1.300	\$1.361
3	FY	Temporary Fuel Permits (Millions)	\$0.254	\$0.263	\$0.274	\$0.284
4	FY	Other Fees (Millions)	\$4.174	\$4.231	\$4.289	\$4.349
5	6-Mill Levy Property Tax Indicators (See General Fund Property Tax Assumptions for Other Detail)					
6	FY	Taxable Value (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.503
7						<u>\$2,656.509</u>
8	FY	Nonlevy Revenue (Millions)	\$0.890	\$0.875	\$1.051	\$1.050
9	FY	6-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
10			- END -			