



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 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

WHEREAS, the proposed Joint Rules of the 63rd Legislature provide that the Senate shall transmit the revenue estimate to the House no later 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 any House amendments are concurred in by the Senate; and

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

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

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

That the state general fund revenue for fiscal years 2013, 2014, and 2015 be estimated to be \$1,994,950,000, \$2,056,252,000, and \$2,137,410,000, respectively.

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

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

#### GENERAL FUND REVENUE

The projections for total general fund revenue for fiscal years 2013, 2014, and 2015 are based on the assumption of the continuation of Montana 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, 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 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 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)

Source of Revenue	Actual Fiscal 2012	Estimated Fiscal 2013	Estimated Fiscal 2014	Estimated Fiscal 2015
Individual Income Tax	898.851	983.953	1,039.160	1,104.898
Property Tax	236.662	241.741	246.621	254.664
Corporation License Tax	127.771	150.658	154.096	155.022
Vehicle Tax	83.871	84.608	85.070	85.651
Insurance Tax & License Fees	58.951	59.932	52.021	54.052
Coal Trust Interest	25.840	24.451	24.424	24.411
US Mineral Royalty	31.057	36.989	30.953	29.009
All Other Revenue	47.258	32.595	32.488	32.773
Tobacco Settlement	3.322	3.552	3.519	3.486
Telecommunications Excise Tax	21.459	22.606	23.236	23.823
Video Gambling Tax	53.824	57.706	59.929	62.117
Treasury Cash Account Interest	2.654	2.779	2.346	2.778
Estate Tax	0.060	0.000	0.000	0.000
Oil & Natural Gas Production Tax	97.560	98.750	99.336	97.427
Motor Vehicle Fee	16.084	16.225	16.314	16.425
Public Institution Reimbursements	14.562	16.332	17.663	18.301
Lodging Facility Use Tax	15.606	17.314	18.365	19.477
Coal Severance Tax	12.350	12.864	14.857	15.906
Liquor Excise & License Tax	17.037	18.206	19.284	20.431

Cigarette Tax	31.483	30.991	30.433	29.499
Investment License Fee	6.961	7.210	7.457	7.714
Lottery Profits	13.061	14.477	14.342	15.076
Liquor Profits	9.500	10.604	10.985	11.602
Nursing Facilities Fee	5.077	4.876	4.740	4.603
Electrical Energy Tax	4.481	4.442	4.521	4.565
Metalliferous Mines Tax	10.010	10.904	10.595	10.039
Highway Patrol Fines	4.385	4.427	4.467	4.508
Public Contractors Tax	(3.042)	1.140	3.259	3.259
Wholesale Energy Tax	3.427	4.038	4.140	4.217
Tobacco Tax	5.709	5.821	6.005	6.197
Driver's License Fee	4.369	3.867	4.389	3.923
Rental Car Sales Tax	3.420	3.539	3.632	3.744
Railroad Car Tax	2.273	2.157	2.320	2.437
Wine Tax	2.104	2.144	2.218	2.291
Beer Tax	2.956	3.052	3.067	3.085
Total General Fund	1,870.954	1,994.950	2,056.252	2,137.410

SIGNIFICANT ASSUMPTIONS FOR GENERAL FUND REVENUE ESTIMATES

Year Assumption	2012	2013	2014	2015
<b>Individual Income Tax</b>				
FY Income Tax Audit Collections (Millions)	\$28.307	\$36.193	\$37.255	\$38.046
CY Taxpayer Population (Percent Change)	0.67%	1.34%	1.34%	1.58%

Income Indicators



CY	Wage and Salary Income (Percent Change)	4.35%	3.17%	4.50%	5.07%
CY	Net Farm Income (Percent Change)	-14.75%	60.25%	23.45%	5.74%
CY	Interest Income (Percent Change)	-1.12%	1.03%	2.96%	6.16%
CY	Dividend Income (Percent Change)	1.66%	13.08%	-1.88%	9.48%
CY	Rent, Royalty, and Partnership Income (Percent Change)	3.12%	4.64%	8.96%	5.10%
CY	Net Business Income (Percent Change)	4.74%	7.10%	-1.64%	2.17%
CY	Capital Gains and Losses (Percent Change)	28.89%	3.39%	3.40%	10.88%
CY	Supplemental Gains (Percent Change)	16.28%	2.94%	8.32%	7.99%
CY	Social Security Income (Percent Change)	3.02%	3.90%	8.51%	6.97%
CY	IRA Income (Percent Change)	9.95%	10.76%	12.05%	11.75%
CY	Pension Income (Percent Change)	5.09%	5.58%	7.00%	7.49%
CY	Other Income (Percent Change)	0.00%	0.00%	0.00%	0.00%
CY	Bond Interest (Percent Change)	16.04%	-1.08%	-7.29%	-5.60%
CY	Federal Income Tax Refunds (Percent Change)	0.00%	0.00%	0.00%	0.00%
CY	Other Additions to Income (Percent Change)	11.75%	12.78%	13.51%	14.20%
CY	IRA Reduction (Percent Change)	0.95%	0.98%	0.99%	0.99%
CY	Reductions to Income (Percent Change)	-1.37%	11.35%	11.87%	12.31%
CY	Other Reductions to Income (Percent Change)	12.67%	12.96%	13.34%	13.71%
<u>Deductions From Income</u>					
CY	Medical Premiums (Percent Change)	5.36%	5.36%	5.36%	5.36%
CY	Medical Deductions (Percent Change)	4.10%	4.10%	4.10%	4.10%
CY	Real Estate Tax (Percent Change)	5.22%	5.22%	5.22%	5.22%
CY	Other Taxes (Percent Change)	1.15%	1.15%	1.15%	1.15%

CY	Home Mortgage (Percent Change)	3.62%	3.62%	3.62%	3.62%
CY	Contributions (Percent Change)	6.72%	6.82%	6.92%	7.01%
CY	Gambling Losses (Percent Change)	10.32%	10.32%	10.32%	10.32%
FY	Bonus Depreciation (Millions)		\$0.529	\$0.418	\$0.274
CY	Homeowner and Renter Credit (Millions)	\$10.786	\$10.786	\$10.786	\$10.786
CY	All Other Credits (Percent Change)	30.62%	5.80%	6.21%	7.32%
<u>Other Individual Income Tax Assumptions</u>					
CY	All Filers Liability (Millions)	\$842.262	\$887.531	\$940.049	\$1,005.320
CY	Current Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
CY	Previous Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
FY	Fiscal Year 2012 Adjusted Base (Millions)	\$889.940			

**Property Taxes: Taxable Value for Statewide General Fund**

**Mill Levies and Other Property Tax Indicators**

Taxable Value--40-Mill and 55-Mill Levies

FY	Property Class One (Millions)	\$3.888	\$4.189	\$4.275	\$4.337
FY	Property Class Two (Millions)	\$22.987	\$31.132	\$33.820	\$35.056
FY	Property Class Three (Millions)	\$150.429	\$147.792	\$145.202	\$142.657
FY	Property Class Four (Millions)	\$1,418.797	\$1,446.304	\$1,478.146	\$1,511.683
FY	Property Class Five (Millions)	\$40.642	\$45.673	\$48.816	\$52.176
FY	Property Class Six (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
FY	Property Class Seven (Millions)	\$1.194	\$1.170	\$1.147	\$1.124
FY	Property Class Eight (Millions)	\$186.854	\$179.237	\$180.358	\$179.206
FY	Property Class Nine (Millions)	\$304.226	\$322.490	\$345.727	\$370.637

FY	Property Class Ten (Millions)	\$6.390	\$6.349	\$6.308	\$6.268
FY	Property Class Twelve (Millions)	\$71.336	\$72.349	\$76.657	\$81.222
FY	Property Class Thirteen (Millions)	\$193.267	\$197.605	\$208.267	\$219.505
FY	Total Taxable Value 55-Mill and 40-Mill (Millions)	\$2,370.852	\$2,422.804	\$2,512.787	\$2,589.610

Other Property Tax Indicators

FY	Tax Increment Finance Value (Millions)	\$46.300	\$47.037	\$47.037	\$45.359
FY	Property Tax Abatement Value (Millions)	\$25.369	\$20.225	\$20.877	\$21.539
FY	Taxable Value in 6-Mill Vo-Tech Counties (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.509
FY	Taxable Value in 1.5-Mill Vo-Tech Counties (Millions)	\$797.739	\$806.969	\$836.367	\$862.955

Property Tax Nonlevy Revenue

FY	40-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
FY	40-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
FY	55-Mill Nonlevy Revenue (Millions)	\$13.027	\$12.647	\$8.933	\$9.627
FY	55-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
FY	1.5-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
FY	1.5-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000

**Vehicle Tax**

FY	Large Trucks Growth Rate (Percent Change)	0.68%	0.88%	0.55%	0.68%
FY	Motor Home Growth Rate (Percent Change)	-12.26%	0.88%	0.55%	0.68%
FY	Light Vehicle Growth Rate (Percent Change)	-1.99%	0.88%	0.55%	0.68%
FY	Boat and Snowmobile Growth Rate (Percent Change)	6.86%	0.88%	0.55%	0.68%

**Corporation License Tax**

Tax Liability by Industrial Sector (Millions)



CY	Agriculture	\$2.757	\$2.758	\$2.798	\$2.841
CY	Mining	\$14.531	\$13.742	\$13.152	\$12.339
CY	Utilities	\$0.805	\$1.646	\$1.751	\$2.255
CY	Construction	\$1.040	\$1.342	\$1.379	\$1.560
CY	Manufacturing	\$35.540	\$34.141	\$32.215	\$34.280
CY	Trade	\$14.159	\$14.515	\$14.892	\$15.348
CY	Transportation	\$9.126	\$9.600	\$10.162	\$10.851
CY	Information	\$1.880	\$2.305	\$2.358	\$2.613
CY	Professional	\$7.344	\$7.599	\$7.848	\$8.095
CY	Large Banks	\$20.902	\$21.819	\$22.823	\$24.014
CY	Social	\$2.113	\$2.194	\$2.283	\$2.370
CY	Unknown	\$0.150	\$0.150	\$0.150	\$0.150
<u>Other Corporation License Tax Factors</u>					
FY	Refunds (Millions)	-\$38.757	-\$24.632	-\$24.632	-\$25.713
FY	Audits, Penalties, Interest (Millions)	\$27.366	\$22.306	\$22.602	\$22.602
FY	Insure Montana Credit (Millions)	\$0.000	\$1.000	\$1.000	\$1.000
FY	Calculated Fiscal Factor	1.269	1.350	1.350	1.350
FY	Bonus Depreciation (Millions)	\$0.000	\$2.137	\$4.103	\$3.282
<b>Insurance Premiums Tax and License Fees</b>					
FY	General Fund Fee Revenue (Millions)	\$0.028	\$0.028	\$0.028	\$0.028
FY	Genetics Fee (Millions)	\$1.295	\$1.295	\$1.295	\$1.295
FY	Premiums Tax (Millions)	\$71.963	\$73.356	\$75.599	\$78.488
FY	Offsets (Millions)	\$2.400	\$2.300	\$1.000	\$1.000



FY	Refunds (Millions)	\$0.20	\$0.20	\$0.20	\$0.20
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**Video Gambling Tax**

FY	Video Machine Net Income (Millions)	\$358.824	\$384.706	\$399.527	\$414.115
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**Motor Vehicle Fee--General Fund Allocations**

FY	Motor Vehicle Registration Fee (Millions)	\$10.242	\$10.332	\$10.389	\$10.460
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FY	Recording of Liens Fee (Millions)	\$0.559	\$0.564	\$0.567	\$0.571
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FY	Title Fee (Millions)	\$2.387	\$2.408	\$2.421	\$2.438
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FY	Personal License Plate Fee (Millions)	\$1.246	\$1.257	\$1.264	\$1.272
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FY	New License Plate Fee (Millions)	\$0.554	\$0.559	\$0.562	\$0.565
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FY	Other Fees (Millions)	\$0.900	\$0.908	\$0.913	\$0.919
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**U.S. Mineral Royalty**

CY	Oil Production (Millions of Barrels)	3.113	2.740	2.566	2.391
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CY	Coal Production (Millions of Tons)	26.756	22.147	21.259	22.720
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CY	Natural Gas Production (MMCF)	16.604	14.364	11.911	9.458
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CY	Oil Price (Per Barrel)	85.652	80.027	78.296	73.507
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CY	Coal Price (Per Ton)	16.412	16.072	16.385	16.815
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CY	Natural Gas Price (Per MCF)	2.410	3.267	4.182	4.443
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CY	Oil Royalty Rate (Percent)	12.44%	12.44%	12.44%	12.44%
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CY	Coal Royalty Rate (Percent)	10.96%	10.96%	10.96%	10.96%
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CY	Natural Gas Royalty Rate (Percent)	12.76%	12.76%	12.76%	12.76%
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CY	Other Royalties (Millions)	\$0.236	\$0.236	\$0.236	\$0.236
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CY	Rent and Bonus (Millions)	\$21.264	\$26.984	\$10.208	\$10.208
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**Telecommunications Excise Tax**



FY	Taxable Gross Receipts (Millions)	\$568.31	\$600.15	\$616.94	\$632.58
<b>Tobacco Settlement</b>					
FY	Volume Change (Percent Change)	-3.09%	-2.37%	-4.02%	-4.02%
FY	Cumulative Volume Change (Percent Change)	-47.34%	-48.59%	-50.66%	-52.64%
FY	CPI Change (Percent Change)	3.00%	3.00%	3.00%	3.00%
FY	Cumulative CPI Change (Percent Change)	49.92%	54.42%	59.05%	63.83%
FY	Subsequent Manufacturers' Payment (Millions)	\$511.641	\$514.960	\$509.915	\$504.952
FY	Nonparticipating Manufacturers' Adjustment (Millions)	-\$3.166	-\$3.186	-\$3.155	-\$3.125
<b>Public Institution Reimbursements</b>					
FY	Private Payments (Millions)	\$1.840	\$2.433	\$2.487	\$2.517
FY	Insurance Payments (Millions)	\$0.462	\$0.668	\$0.664	\$0.660
FY	Medicaid Payments (Millions)	\$7.645	\$9.296	\$10.151	\$10.361
FY	Medicare Payments (Millions)	\$3.996	\$5.904	\$6.219	\$6.527
FY	Debt Service MT Developmental Center (Millions)	\$0.984	\$0.988	\$0.988	\$0.988
FY	Debt Service MT State Hospital (Millions)	\$1.834	\$1.794	\$1.794	\$1.794
FY	Medicare Part D (Millions)	\$0.619	\$0.812	\$0.922	\$1.018
<b>Estate Tax</b>					
FY	Annual Change in Tax (Percent Change)	38.35%	-100.00%	0.00%	0.00%
<b>Oil Production Tax</b>					
CY	Oil Production (Million Barrels)	25.014	25.652	26.344	26.806
CY	Montana Oil Price (Weighted Price/Barrel)	\$87.931	\$83.707	\$80.546	\$76.194
CY	Effective Tax Rate (Percent)	9.58%	10.10%	10.28%	10.48%
<b>Natural Gas Production Tax</b>					

CY	Natural Gas Production (MMCF)	75.601	68.381	61.478	55.068
CY	Montana Natural Gas Price (Weighted Price/MCF)	\$2.390	\$3.492	\$4.252	\$4.121
CY	Effective Tax Rate (Percent)	9.41%	9.69%	9.56%	9.49%

**Treasury Cash Account**

FY	TCA Average Balance (Millions)	\$880.340	\$886.847	\$753.354	\$762.300
FY	TCA Average Yield (Percent)	0.30%	0.31%	0.31%	0.36%
FY	TRANS Issue Size (Millions)	\$0.000	\$0.000	\$0.000	\$0.000

**Liquor Excise and License Tax**

FY	Gross Sales (Millions)	\$89.987	\$95.334	\$100.981	\$106.974
FY	Tribal Distributions (Millions)	\$0.335	\$0.337	\$0.357	\$0.375

**Coal Severance Tax**

CY	Severance Tax Coal Production (Million Tons)	34.493	37.056	36.946	37.671
CY	Montana Contract Sales Price (Weighted CSP/Ton)	\$12.074	\$12.618	\$13.072	\$13.588

**Cigarette Tax**

FY	Cigarette Packs (Millions)	44.895	44.517	43.699	42.367
FY	Effective Tax Rate Per Pack (Dollars)	\$1.70	\$1.70	\$1.70	\$1.70
FY	Tribal Distributions (Millions)	\$3.818	\$3.590	\$3.498	\$3.406

**Lottery Profits**

FY	Total Lottery Sales (Millions)	\$52.602	\$54.417	\$55.763	\$57.308
FY	Lottery Interest Earnings (Millions)	\$0.011	\$0.013	\$0.014	\$0.020
FY	Other Revenue (Millions)	\$0.007	\$0.007	\$0.007	\$0.007
FY	Lottery Operating Budget (Millions)	\$7.807	\$7.290	\$7.963	\$7.853
FY	Lottery Prizes and Commissions (Millions)	\$31.761	\$32.678	\$33.487	\$34.415

**Nursing Facilities Fee**

FY	Bed Days (Millions)	1.722	1.674	1.627	1.580
FY	Intermediate Care Revenue (Millions)	\$14.700	\$14.304	\$13.919	\$13.544

**Liquor Profits**

FY	Gross Liquor Sales (Millions)	\$113.383	\$120.121	\$127.236	\$134.787
FY	Cost of Goods Sold (Millions)	\$63.924	\$67.954	\$72.160	\$76.637
FY	Liquor Discounts and Commissions (Millions)	\$14.013	\$14.845	\$15.725	\$16.658
FY	Liquor Operating Costs (Millions)	\$1.923	\$1.923	\$2.103	\$2.069
FY	Other Income (Millions)	-\$0.009	-\$0.009	-\$0.009	-\$0.009

**Investment License Fee**

FY	License Registration (Percent Change)	0.56%	3.58%	3.43%	3.44%
FY	Portfolio Growth (Percent Change)	36.99%	4.49%	3.98%	3.87%
FY	Expense Growth (Percent Change)	-1.11%	4.44%	16.33%	-0.53%

**Electrical Energy Tax**

FY	Kilowatt Hours Produced (Millions)	21,624.098	22,207.522	22,604.971	22,824.278
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**Highway Patrol Fines**

FY	Montana Population >= 16 Years of Age	0.804	0.811	0.818	0.826
FY	Per Capita Fines	\$5.44	\$5.46	\$5.46	\$5.46

**Metalliferous Mines Tax**

CY	Copper Production (Million lb)	Not disclosed, confidential information
CY	Silver Production (Million oz)	Not disclosed, confidential information
CY	Gold Production (Million oz)	Not disclosed, confidential information
CY	Lead Production (Million lb)	Not disclosed, confidential information



CY	Zinc Production (Million lb)	Not disclosed, confidential information
CY	Molybdenum Production (Million lb)	Not disclosed, confidential information
CY	Palladium Production (Million oz)	Not disclosed, confidential information
CY	Platinum Production (Million oz)	Not disclosed, confidential information
CY	Nickel Production (Million lb)	Not disclosed, confidential information
CY	Rhodium Production (Million oz)	Not disclosed, confidential information
CY	Sapphire Production (Million oz)	Not disclosed, confidential information
CY	Copper Sulfide Production (Million lb)	Not disclosed, confidential information
CY	Copper Price (Per lb)	Not disclosed, confidential information
CY	Silver Price (Per oz)	Not disclosed, confidential information
CY	Gold Price (Per oz)	Not disclosed, confidential information
CY	Lead Price (Per lb)	Not disclosed, confidential information
CY	Zinc Price (Per lb)	Not disclosed, confidential information
CY	Molybdenum Price (Per lb)	Not disclosed, confidential information
CY	Palladium Price (Per oz)	Not disclosed, confidential information
CY	Platinum Price (Per oz)	Not disclosed, confidential information
CY	Nickel Price (Per lb)	Not disclosed, confidential information
CY	Rhodium Price (Per oz)	Not disclosed, confidential information
CY	Sapphire Price (Per oz)	Not disclosed, confidential information
CY	Copper Sulfide Price (Per lb)	Not disclosed, confidential information
CY	Effective Tax Rate (Percent)	Not disclosed, confidential information

**Public Contractors Tax**

FY	DOT Contracts (Millions)	\$369.168	\$379.194	\$363.947	\$363.947
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FY	Other Contracts (Millions)	\$137.636	\$360.186	\$360.186	\$360.186
FY	Credits and Refunds (Millions)	\$8.110	\$6.254	\$3.983	\$3.983

**Wholesale Energy Transaction Tax**

FY	Kilowatt Hours (Millions)	23,182.689	27,762.064	28,461.344	28,992.297
FY	Credits for Taxes Paid (Millions)	\$0.000	\$0.000	\$0.000	\$0.000

**Beer Tax**

FY	Barrels of Beer (Millions)	0.949	0.977	0.983	0.988
FY	Tribal Distribution (Millions)	\$0.063	\$0.058	\$0.060	\$0.060
FY	Effective Tax Rate (Dollars Per Barrel)	\$4.15	\$4.15	\$4.15	\$4.15

**Driver's License Fees**

FY	Driver's License Fees (Millions)	\$3.259	\$2.846	\$3.313	\$2.896
FY	Duplicate License Fees (Millions)	\$0.295	\$0.258	\$0.300	\$0.262
FY	Motorcycle Endorsement Fees (Millions)	\$0.018	\$0.015	\$0.018	\$0.015
FY	Commercial Vehicle Endorsement (Millions)	\$0.689	\$0.689	\$0.689	\$0.689

**Tobacco Tax**

FY	Value of Tobacco Products (Millions)	\$6.649	\$6.656	\$6.656	\$6.656
FY	Snuff Ounces (Millions)	10.398	10.806	11.258	11.736
FY	Tribal Distribution (Millions)	\$0.606	\$0.571	\$0.576	\$0.589

**Railroad Car Tax**

CY	Total MT Market Value of Fleets (Millions)	\$123.766	\$117.899	\$126.558	\$131.583
CY	Taxable Value Rate (Percent)	3.45%	3.45%	3.45%	3.45%
CY	95% of Industrial and Commercial Mill Levy	0.533	0.530	0.532	0.537

**Wine Tax**



FY	Wine Liters (Millions)	11.515	11.735	12.130	12.531
FY	Tribal Distribution (Millions)	\$0.042	\$0.042	\$0.042	\$0.043

SELECTED NONGENERAL FUND REVENUE

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

Current Law

Selected Nongeneral Fund Revenue Estimates

(In Millions of Dollars)

Source of Revenue	Actual	Estimated	Estimated	Estimated
	Fiscal 2012	Fiscal 2013	Fiscal 2014	Fiscal 2015
Diesel Tax	71.349	73.278	75.258	77.291
Federal Forest Receipts	20.487	18.101	2.284	2.138
Gasoline Tax	132.911	133.397	133.885	134.375
GVW and Other Fees	34.745	33.969	34.707	35.486
Resource Indemnity Tax	2.344	2.210	2.541	2.620
Diesel Storage Tank Tax	2.943	3.022	3.104	3.188
Arts Trust Interest	0.568	0.580	0.593	0.608
Capital Land Grant Interest and Income	0.610	0.232	0.664	1.022
Deaf & Blind Interest and Income	0.242	0.288	0.246	0.264
Parks Trust Interest	1.034	1.063	1.089	1.119
Pine Hills Interest and Income	0.393	0.302	0.370	0.392

RIT Trust Interest	5.064	4.661	4.661	4.662
Gasoline Storage Tank Tax	3.750	3.764	3.778	3.791
TSE Trust Interest	9.866	9.873	10.383	10.998
Economic Development Trust	2.731	2.858	3.113	3.419
Tobacco Trust Interest	6.701	6.825	7.298	7.821
Regional Water Trust Interest	2.937	3.032	3.287	3.591
Property Tax: 6 Mill	15.325	15.815	16.535	16.989
Common School Interest and Income	102.391	68.129	65.698	61.956
Total Nongeneral Fund	416.389	381.399	369.494	371.730

SELECTED ASSUMPTIONS FOR NONGENERAL FUND REVENUE ESTIMATES

Year Assumption	2012	2013	2014	2015
<b>Gasoline Tax</b>				
FY Taxable Gallons of Gasoline (Millions)	504.105	505.949	507.799	509.656
FY Taxable Gallons of Gasoline -- Storage Tank Cleanup (Millions)	500.016	501.845	503.680	505.522
FY Refunds (Millions)	-\$1.836	-\$1.843	-\$1.850	-\$1.856
FY Alcohol Incentive (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
<b>Diesel Tax</b>				
FY Taxable Gallons of Diesel (Millions)	272.924	280.299	287.873	295.652
FY Taxable Gallons of Diesel -- Storage Tank Cleanup (Millions)	392.360	402.962	413.851	425.033
FY Refunds (Millions)	-\$3.629	-\$3.727	-\$3.828	-\$3.932
<b>GVW Fees</b>				
FY GVW Fees (Millions)	\$10.489	\$10.651	\$10.814	\$10.984
FY Form 3 GVW Fees (Millions)	\$1.102	\$1.134	\$1.161	\$1.197





FY	Trip Permit Fees (Millions)	\$0.865	\$0.700	\$0.750	\$0.805
FY	County GVW Fees (Millions)	\$12.086	\$12.272	\$12.461	\$12.657
FY	Overweight Trip Permit Fees (Millions)	\$4.353	\$3.477	\$3.659	\$3.850
FY	Special Permit Fees (Millions)	\$1.422	\$1.240	\$1.300	\$1.361
FY	Temporary Fuel Permits (Millions)	\$0.254	\$0.263	\$0.274	\$0.284
FY	Other Fees (Millions)	\$4.174	\$4.231	\$4.289	\$4.349

**6-Mill Levy Property Tax Indicators (See General Fund Property Tax Assumptions for Other Detail)**

FY	Taxable Value (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.509
FY	Nonlevy Revenue (Millions)	\$0.890	\$0.875	\$1.051	\$1.050
FY	6-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000

- END -

I hereby certify that the within joint resolution,  
SJ 0002, originated in the Senate.

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Secretary of the Senate

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President of the Senate

Signed this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

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Speaker of the House

Signed this \_\_\_\_\_ day  
of \_\_\_\_\_, 2013.

SENATE JOINT RESOLUTION NO. 2

INTRODUCED BY B. TUTVEDT

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 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.