

SENATE JOINT RESOLUTION NO. 27

INTRODUCED BY B. TUTVEDT

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A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA REVISING THE OFFICIAL ESTIMATE OF THE STATE'S GENERAL FUND REVENUE FOR FISCAL YEAR 2013 AND EACH FISCAL YEAR OF THE 2014-2015 BIENNIUM PROVIDED FOR IN SENATE JOINT RESOLUTION NO. 2, LAWS OF 2013, FOR THE PURPOSE OF ACHIEVING A BALANCED BUDGET AS REQUIRED BY ARTICLE VIII, SECTION 9, OF THE MONTANA CONSTITUTION; REPLACING THE UNASSIGNED GENERAL FUND BALANCE WITH THE AUDITED UNASSIGNED FISCAL YEAR 2012 FUND BALANCE THAT WAS PREPARED ACCORDING TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES; REVISING OFFICIAL ESTIMATES OF CERTAIN NONGENERAL FUND REVENUE; 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; AND AMENDING SENATE JOINT RESOLUTION NO. 2, LAWS OF 2013.

Section 1. Senate Joint Resolution No. 2, Laws of 2013, is amended to read:

"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



1 an estimate of the amount of revenue; and

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

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

5 WHEREAS, the ~~proposed~~ Joint Rules of the 63rd Legislature provide that the Senate shall transmit the revenue estimate to the House no later
6 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
7 any House amendments are concurred in by the Senate; and

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

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

12

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

14 That the state general fund revenue for fiscal years 2013, 2014, and 2015 be estimated to be ~~\$1,994,950,000~~ \$2,017,792,000, ~~\$2,056,252,000~~
15 \$2,066,531,000, and ~~\$2,137,410,000~~ \$2,153,182,000, respectively.

16 BE IT FURTHER RESOLVED, that the Legislature accepts for budget purposes the ~~preliminary~~ audited unassigned fiscal year 2012 fund balance
17 of ~~\$452,400,000~~ \$451,656,000 for the general fund, prepared according to generally accepted accounting principles.

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

20

GENERAL FUND REVENUE

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

1 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,~~
 2 ~~115 Stat. 38) and the Jobs and Growth Tax Relief Reconciliation Act of 2003 (Pub. L. 108-27, 117 Stat. 752) impact of the federal American Taxpayer Relief~~
 3 ~~Act of 2012 (Pub. L. 112-240, 126 Stat. 2313).~~ The revenue estimates contained in the following tables are based on the assumptions listed in the tables
 4 that follow the general fund estimates and the assumptions for each general fund revenue source contained in the "Legislative Budget Analysis, 2015
 5 Biennium, Volume 2 -- Revenue Estimates" prepared by the Legislative Fiscal Division.

6 Current Law				
7 General Fund Revenue Estimates				
8 (In Millions of Dollars)				
9	Actual	Estimated	Estimated	Estimated
10 Source of Revenue	Fiscal 2012	Fiscal 2013	Fiscal 2014	Fiscal 2015
11 Individual Income Tax	898.851	983.953 <u>1,010.034</u>	1,039.160 <u>1,049.617</u>	1,104.898 <u>1,118.436</u>
12				
13 Property Tax	236.662	241.741	246.621	254.664 <u>254.673</u>
14				
15 Corporation License Tax	127.771	150.658 <u>151.922</u>	154.096 <u>156.165</u>	155.022 <u>157.548</u>
16				
17 Vehicle Tax	83.871	84.608 <u>84.609</u>	85.070 <u>85.143</u>	85.651 <u>85.740</u>
18				
19 Insurance Tax & License Fees	58.951	59.932 <u>59.730</u>	52.021 <u>51.824</u>	54.052 <u>53.886</u>
20				
21 Coal Trust Interest	25.840	24.451	24.424	24.411

1				<u>24.425</u>	<u>24.414</u>
2	US Mineral Royalty	31.057	36.989	30.953	29.009
3			<u>36.967</u>	<u>31.052</u>	<u>29.275</u>
4	All Other Revenue	47.258	32.595	32.488	32.773
5			<u>32.575</u>	<u>32.462</u>	<u>32.733</u>
6	Tobacco Settlement	3.322	3.552	3.519	3.486
7	Telecommunications Excise Tax	21.459	22.606	23.236	23.823
8			<u>22.656</u>	<u>23.292</u>	<u>23.813</u>
9	Video Gambling Tax	53.824	57.706	59.929	62.117
10					<u>62.129</u>
11	Treasury Cash Account Interest	2.654	2.779	2.346	2.778
12			<u>2.807</u>	<u>2.406</u>	<u>2.871</u>
13	Estate Tax	0.060	0.000	0.000	0.000
14	Oil & Natural Gas Production Tax	97.560	98.750	99.336	97.427
15			<u>94.418</u>	<u>97.529</u>	<u>97.701</u>
16	Motor Vehicle Fee	16.084	16.225	16.314	16.425
17				<u>16.327</u>	<u>16.441</u>
18	Public Institution Reimbursements	14.562	16.332	17.663	18.301
19			<u>16.234</u>	<u>16.999</u>	<u>17.353</u>
20	Lodging Facility Use Tax	15.606	17.314	18.365	19.477
21			<u>17.306</u>	<u>18.351</u>	<u>19.460</u>

1	Coal Severance Tax	12.350	12.864	<u>14.857</u>	<u>15.906</u>
2			<u>12.870</u>	<u>14.868</u>	<u>15.921</u>
3	Liquor Excise & License Tax	17.037	18.206	<u>19.284</u>	<u>20.431</u>
4			<u>18.216</u>	<u>19.284</u>	<u>20.442</u>
5	Cigarette Tax	31.483	30.991	<u>30.433</u>	<u>29.499</u>
6			<u>30.883</u>	<u>30.202</u>	<u>29.222</u>
7	Investment License Fee	6.961	7.210	<u>7.457</u>	<u>7.714</u>
8				<u>7.525</u>	<u>7.758</u>
9	Lottery Profits	13.061	14.477	<u>14.342</u>	<u>15.076</u>
10			<u>14.611</u>	<u>14.587</u>	<u>15.343</u>
11	Liquor Profits	9.500	10.604	<u>10.985</u>	<u>11.602</u>
12			<u>10.601</u>	<u>10.984</u>	<u>11.598</u>
13	Nursing Facilities Fee	5.077	4.876	4.740	4.603
14	Electrical Energy Tax	4.481	4.442	4.521	4.565
15	Metalliferous Mines Tax	10.010	10.904	10.595	10.039
16	Highway Patrol Fines	4.385	4.427	4.467	4.508
17				<u>4.465</u>	<u>4.503</u>
18	Public Contractors Tax	(3.042)	1.140	3.259	3.259
19	Wholesale Energy Tax	3.427	4.038	4.140	4.217
20	Tobacco Tax	5.709	5.824	<u>6.005</u>	<u>6.197</u>
21			<u>5.815</u>	<u>5.989</u>	<u>6.159</u>

1	Driver's License Fee	4.369	3.867	4.389	3.923
2			<u>3.876</u>	<u>4.390</u>	<u>3.930</u>
3	Rental Car Sales Tax	3.420	3.539	3.632	3.744
4			<u>3.577</u>	<u>3.704</u>	<u>3.824</u>
5	Railroad Car Tax	2.273	2.157	2.320	2.437
6				<u>2.319</u>	<u>2.459</u>
7	Wine Tax	2.104	2.144	2.218	2.291
8			<u>2.158</u>	<u>2.226</u>	<u>2.293</u>
9	Beer Tax	2.956	3.052	3.067	3.085
10			<u>3.058</u>	<u>3.072</u>	<u>3.088</u>
11	Total General Fund	1,870.954	1,994.950	2,056.252	2,137.410
12			<u>2,017.792</u>	<u>2,066.531</u>	<u>2,153.182</u>

SIGNIFICANT ASSUMPTIONS FOR GENERAL FUND REVENUE ESTIMATES

14	Year Assumption	2012	2013	2014	2015
15	Individual Income Tax				
16	FY Income Tax Audit Collections (Millions)	\$28.307	\$36.193	\$37.255	\$38.046
17			<u>\$36.342</u>	<u>\$36.472</u>	<u>\$36.258</u>
18	CY Taxpayer Population (Percent Change)	0.67%	1.34%	1.34%	1.58%
19			<u>1.42%</u>	<u>1.46%</u>	<u>1.61%</u>
20	<u>Income Indicators</u>				
21	CY Wage and Salary Income (Percent Change)	4.35%	3.17%	4.50%	5.07%



1			<u>4.51%</u>	<u>3.05%</u>	<u>4.88%</u>	<u>5.15%</u>
2	CY	Net Farm Income (Percent Change)	-14.75%	60.25%	23.45%	5.74%
3			<u>-13.62%</u>	<u>52.34%</u>	<u>26.91%</u>	<u>5.09%</u>
4	CY	Interest Income (Percent Change)	-1.12%	1.03%	2.96%	6.16%
5			<u>-1.24%</u>	<u>1.24%</u>	<u>3.52%</u>	<u>5.92%</u>
6	CY	Dividend Income (Percent Change)	1.66%	13.08%	-1.88%	9.48%
7				<u>12.85%</u>	<u>-2.70%</u>	<u>10.31%</u>
8	CY	Rent, Royalty, and Partnership Income (Percent Change)	3.12%	4.64%	8.96%	5.10%
9			<u>5.17%</u>	<u>5.03%</u>	<u>7.86%</u>	<u>6.06%</u>
10	CY	Net Business Income (Percent Change)	4.74%	7.10%	-1.64%	2.17%
11			<u>4.83%</u>	<u>7.33%</u>	<u>-0.77%</u>	<u>1.27%</u>
12	CY	Capital Gains and Losses (Percent Change)	28.89%	3.39%	3.40%	10.88%
13				<u>8.13%</u>	<u>2.80%</u>	<u>10.18%</u>
14	CY	Supplemental Gains (Percent Change)	16.28%	2.94%	8.32%	7.99%
15	CY	Social Security Income (Percent Change)	3.02%	3.90%	8.51%	6.97%
16			<u>3.77%</u>	<u>4.76%</u>	<u>7.72%</u>	<u>6.57%</u>
17	CY	IRA Income (Percent Change)	9.95%	10.76%	12.05%	11.75%
18			<u>13.68%</u>	<u>14.71%</u>	<u>12.00%</u>	<u>11.42%</u>
19	CY	Pension Income (Percent Change)	5.09%	5.58%	7.00%	7.49%
20			<u>6.47%</u>	<u>6.19%</u>	<u>7.60%</u>	<u>7.51%</u>
21	CY	Other Income (Percent Change)	0.00%	0.00%	0.00%	0.00%

1	CY	Bond Interest (Percent Change)	16.04%	-1.08%	-7.29%	-5.60%
2			<u>16.07%</u>	<u>-0.95%</u>	<u>-6.94%</u>	<u>-6.08%</u>
3	CY	Federal Income Tax Refunds (Percent Change)	0.00%	0.00%	0.00%	0.00%
4	CY	Other Additions to Income (Percent Change)	11.75%	12.78%	13.51%	14.20%
5	<u>CY</u>	<u>Adjustments to Income (Percentage Change)</u>	<u>0.95%</u>	<u>0.98%</u>	<u>0.99%</u>	<u>0.99%</u>
6	CY	IRA Reduction (Percent Change)	0.95%	0.98%	0.99%	0.99%
7	CY	Reductions to Income (Percent Change)	-1.37%	11.35%	11.87%	12.31%
8	CY	Other Reductions to Income (Percent Change)	12.67%	12.96%	13.34%	13.71%
9			<u>10.26%</u>	<u>11.32%</u>	<u>11.88%</u>	<u>12.33%</u>
10		<u>Deductions From Income</u>				
11	CY	Medical Premiums (Percent Change)	5.36%	5.36%	5.36%	5.36%
12	CY	Medical Deductions (Percent Change)	4.10%	4.10%	4.10%	4.10%
13	CY	Real Estate Tax (Percent Change)	5.22%	5.22%	5.22%	5.22%
14	CY	Other Taxes (Percent Change)	1.15%	1.15%	1.15%	1.15%
15	CY	Home Mortgage (Percent Change)	3.62%	3.62%	3.62%	3.62%
16	CY	Contributions (Percent Change)	6.72%	6.82%	6.92%	7.01%
17	CY	Gambling Losses (Percent Change)	10.32%	10.32%	10.32%	10.32%
18	FY	Bonus Depreciation (Millions)	<u>\$0.713</u>	<u>\$0.529</u>	<u>\$0.418</u>	<u>\$0.274</u>
19	CY	Homeowner and Renter Credit (Millions)	\$10.786	\$10.786	\$10.786	\$10.786
20	CY	All Other Credits (Percent Change)	30.62%	5.80%	6.21%	7.32%
21			<u>32.13%</u>	<u>6.36%</u>	<u>6.40%</u>	<u>7.45%</u>

1	<u>Other Individual Income Tax Assumptions</u>					
2	CY	All Filers Liability (Millions)	\$842.262	\$887.531	\$940.049	\$1,005.320
3			<u>\$905.697</u>	<u>\$959.465</u>	<u>\$1,017.910</u>	<u>\$1,090.108</u>
4	CY	Current Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
5	CY	Previous Calendar Year to Fiscal Year Conversion	50.0%	50.0%	50.0%	50.0%
6	FY	Fiscal Year 2012 Adjusted Base (Millions)	\$889.940			
7	Property Taxes: Taxable Value for Statewide General Fund					
8	Mill Levies and Other Property Tax Indicators					
9	<u>Taxable Value--40-Mill and 55-Mill Levies</u>					
10	FY	Property Class One (Millions)	\$3.888	\$4.189	\$4.275	\$4.337
11						<u>\$4.341</u>
12	FY	Property Class Two (Millions)	\$22.987	\$31.132	\$33.820	\$35.056
13	FY	Property Class Three (Millions)	\$150.429	\$147.792	\$145.202	\$142.657
14	FY	Property Class Four (Millions)	\$1,418.797	\$1,446.304	\$1,478.146	\$1,511.683
15	FY	Property Class Five (Millions)	\$40.642	\$45.673	\$48.816	\$52.176
16	FY	Property Class Six (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
17	FY	Property Class Seven (Millions)	\$1.194	\$1.170	\$1.147	\$1.124
18	FY	Property Class Eight (Millions)	\$186.854	\$179.237	\$180.358	\$179.206
19	FY	Property Class Nine (Millions)	\$304.226	\$322.490	\$345.727	\$370.637
20	FY	Property Class Ten (Millions)	\$6.390	\$6.349	\$6.308	\$6.268
21	FY	Property Class Twelve (Millions)	\$71.336	\$72.349	\$76.657	\$81.222

1	FY	Property Class Thirteen (Millions)	\$193.267	\$197.605	\$208.267	\$219.505
2	FY	<u>Property Class Fourteen (Millions)</u>	<u>\$17.143</u>	<u>\$15.550</u>	<u>\$31.099</u>	<u>\$31.099</u>
3	FY	Total Taxable Value 55-Mill and 40-Mill (Millions)	\$2,370.852	\$2,422.804	\$2,512.787	\$2,589.610
4			<u>\$2,417.153</u>	<u>\$2,469.841</u>	<u>\$2,559.824</u>	<u>\$2,634.974</u>
5		<u>Other Property Tax Indicators</u>				
6	FY	Tax Increment Finance Value (Millions)	\$46.300	\$47.037	\$47.037	\$45.359
7	FY	Property Tax Abatement Value (Millions)	\$25.369	\$20.225	\$20.877	\$21.539
8	FY	Taxable Value in 6-Mill Vo-Tech Counties (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.509
9			<u>\$2,417.153</u>	<u>\$2,469.841</u>	<u>\$2,559.824</u>	<u>\$2,634.974</u>
10	FY	Taxable Value in 1.5-Mill Vo-Tech Counties (Millions)	\$797.739	\$806.969	\$836.367	\$862.955
11		<u>Property Tax Nonlevy Revenue</u>				
12	FY	40-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
13	FY	40-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
14	FY	55-Mill Nonlevy Revenue (Millions)	\$13.027	\$12.647	\$8.933	\$9.627
15					<u>\$8.934</u>	<u>\$9.647</u>
16	FY	55-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
17	FY	1.5-Mill Nonlevy Revenue (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
18	FY	1.5-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
19		Vehicle Tax				
20	FY	Large Trucks Growth Rate (Percent Change)	0.68%	0.88%	0.55%	0.68%
21					<u>0.63%</u>	<u>0.70%</u>

1	FY	Motor Home Growth Rate (Percent Change)	-12.26%	0.88%	0.55%	0.68%
2					<u>0.63%</u>	<u>0.70%</u>
3	FY	Light Vehicle Growth Rate (Percent Change)	-1.99%	0.88%	0.55%	0.68%
4					<u>0.63%</u>	<u>0.70%</u>
5	FY	Boat and Snowmobile Growth Rate (Percent Change)	6.86%	0.88%	0.55%	0.68%
6					<u>0.63%</u>	<u>0.70%</u>
7	Corporation License Tax					
8	<u>Tax Liability by Industrial Sector (Millions)</u>					
9	CY	Agriculture	\$2.757	\$2.758	\$2.798	\$2.841
10			<u>\$2.784</u>	<u>\$2.767</u>	<u>\$2.803</u>	<u>\$2.842</u>
11	CY	Mining	\$14.531	\$13.742	\$13.152	\$12.339
12			<u>\$14.538</u>	<u>\$13.926</u>	<u>\$13.480</u>	<u>\$12.897</u>
13	CY	Utilities	\$0.805	\$1.646	\$1.751	\$2.255
14			<u>\$0.811</u>	<u>\$1.677</u>	<u>\$1.777</u>	<u>\$2.292</u>
15	CY	Construction	\$1.040	\$1.342	\$1.379	\$1.560
16			<u>\$1.042</u>	<u>\$1.353</u>	<u>\$1.389</u>	<u>\$1.573</u>
17	CY	Manufacturing	\$35.540	\$34.141	\$32.215	\$34.280
18			<u>\$35.975</u>	<u>\$34.918</u>	<u>\$33.536</u>	<u>\$34.729</u>
19	CY	Trade	\$14.159	\$14.515	\$14.892	\$15.348
20			<u>\$14.365</u>	<u>\$14.743</u>	<u>\$15.152</u>	<u>\$15.603</u>
21	CY	Transportation	\$9.126	\$9.600	\$10.162	\$10.851

1	CY	Information	\$1.880	\$2.305	\$2.358	\$2.613
2			<u>\$1.883</u>	<u>\$2.321</u>	<u>\$2.371</u>	<u>\$2.632</u>
3	CY	Professional	\$7.344	\$7.599	\$7.848	\$8.095
4			<u>\$7.512</u>	<u>\$7.709</u>	<u>\$7.935</u>	<u>\$8.172</u>
5	CY	Large Banks	\$20.902	\$21.819	\$22.823	\$24.014
6	CY	Social	\$2.113	\$2.194	\$2.283	\$2.370
7				<u>\$2.253</u>	<u>\$2.322</u>	<u>\$2.401</u>
8	CY	Unknown	\$0.150	\$0.150	\$0.150	\$0.150
9		<u>Other Corporation License Tax Factors</u>				
10	FY	Refunds (Millions)	-\$38.757	-\$24.632	-\$24.632	-\$25.713
11				<u>-\$24.945</u>	<u>-\$25.092</u>	<u>-\$26.029</u>
12	FY	Audits, Penalties, Interest (Millions)	\$27.366	\$22.306	\$22.602	\$22.602
13				<u>\$22.477</u>	<u>\$22.889</u>	<u>\$23.023</u>
14	FY	Insure Montana Credit (Millions)	\$0.000	\$1.000	\$1.000	\$1.000
15	FY	Calculated Fiscal Factor	1.269	1.350	1.350	1.350
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	\$73.356	\$75.599	\$78.488
21				<u>\$73.117</u>	<u>\$75.319</u>	<u>\$78.253</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	\$384.706	\$399.527	\$414.115
5						<u>\$414.195</u>
6	Motor Vehicle Fee--General Fund Allocations					
7	FY	Motor Vehicle Registration Fee (Millions)	\$10.242	\$10.332	\$10.389	\$10.460
8					<u>\$10.397</u>	<u>\$10.470</u>
9	FY	Recording of Liens Fee (Millions)	\$0.559	\$0.564	\$0.567	\$0.571
10					<u>\$0.568</u>	<u>\$0.572</u>
11	FY	Title Fee (Millions)	\$2.387	\$2.408	\$2.421	\$2.438
12					<u>\$2.423</u>	<u>\$2.440</u>
13	FY	Personal License Plate Fee (Millions)	\$1.246	\$1.257	\$1.264	\$1.272
14					<u>\$1.265</u>	<u>\$1.274</u>
15	FY	New License Plate Fee (Millions)	\$0.554	\$0.559	\$0.562	\$0.565
16						<u>\$0.566</u>
17	FY	Other Fees (Millions)	\$0.900	\$0.908	\$0.913	\$0.919
18					<u>\$0.914</u>	<u>\$0.920</u>
19	U.S. Mineral Royalty					
20	CY	Oil Production (Millions of Barrels)	3.113	2.740	2.566	2.391
21	CY	Coal Production (Millions of Tons)	26.756	22.147	21.259	22.720

1	CY	Natural Gas Production (MMCF)	16.604	14.364	11.911	9.458
2	CY	Oil Price (Per Barrel)	85.652	80.027	78.296	73.507
3				<u>80.840</u>	<u>79.675</u>	<u>75.830</u>
4	CY	Coal Price (Per Ton)	16.412	16.072	16.385	16.815
5				<u>16.084</u>	<u>16.395</u>	<u>16.833</u>
6	CY	Natural Gas Price (Per MCF)	2.410	3.267	4.182	4.443
7				<u>3.089</u>	<u>4.141</u>	<u>4.530</u>
8	CY	Oil Royalty Rate (Percent)	12.44%	12.44%	12.44%	12.44%
9	CY	Coal Royalty Rate (Percent)	10.96%	10.96%	10.96%	10.96%
10	CY	Natural Gas Royalty Rate (Percent)	12.76%	12.76%	12.76%	12.76%
11	CY	Other Royalties (Millions)	\$0.236	\$0.236	\$0.236	\$0.236
12	CY	Rent and Bonus (Millions)	\$21.264	\$26.984	\$10.208	\$10.208
13		Telecommunications Excise Tax				
14	FY	Taxable Gross Receipts (Millions)	\$568.31	\$600.15	\$616.94	\$632.58
15				<u>\$601.487</u>	<u>\$618.452</u>	<u>\$632.345</u>
16		Tobacco Settlement				
17	FY	Volume Change (Percent Change)	-3.09%	-2.37%	-4.02%	-4.02%
18	FY	Cumulative Volume Change (Percent Change)	-47.34%	-48.59%	-50.66%	-52.64%
19	FY	CPI Change (Percent Change)	3.00%	3.00%	3.00%	3.00%
20	FY	Cumulative CPI Change (Percent Change)	49.92%	54.42%	59.05%	63.83%
21	FY	Subsequent Manufacturers' Payment (Millions)	\$511.641	\$514.960	\$509.915	\$504.952

1	FY	Nonparticipating Manufacturers' Adjustment (Millions)	-\$3.166	-\$3.186	-\$3.155	-\$3.125
2	Public Institution Reimbursements					
3	FY	Private Payments (Millions)	\$1.840	\$2.433	\$2.487	\$2.517
4				<u>\$2.431</u>	<u>\$2.460</u>	<u>\$2.481</u>
5	FY	Insurance Payments (Millions)	\$0.462	\$0.668	\$0.664	\$0.660
6				<u>\$0.669</u>	<u>\$0.665</u>	<u>\$0.661</u>
7	FY	Medicaid Payments (Millions)	\$7.645	\$9.296	\$10.151	\$10.361
8				<u>\$9.256</u>	<u>\$9.603</u>	<u>\$9.642</u>
9	FY	Medicare Payments (Millions)	\$3.996	\$5.904	\$6.219	\$6.527
10				<u>\$5.856</u>	<u>\$6.164</u>	<u>\$6.390</u>
11	FY	Debt Service MT Developmental Center (Millions)	\$0.984	\$0.988	\$0.988	\$0.988
12	FY	Debt Service MT State Hospital (Millions)	\$1.834	\$1.794	\$1.794	\$1.794
13	FY	Medicare Part D (Millions)	\$0.619	\$0.812	\$0.922	\$1.018
14				<u>\$0.803</u>	<u>\$0.890</u>	<u>\$0.960</u>
15	Estate Tax					
16	FY	Annual Change in Tax (Percent Change)	38.35%	-100.00%	0.00%	0.00%
17	Oil Production Tax					
18	CY	Oil Production (Million Barrels)	25.014	25.652	26.344	26.806
19			<u>26.323</u>	<u>27.308</u>	<u>27.905</u>	<u>28.370</u>
20	CY	Montana Oil Price (Weighted Price/Barrel)	\$87.931	\$83.707	\$80.546	\$76.194
21			<u>\$83.616</u>	<u>\$81.369</u>	<u>\$79.073</u>	<u>\$76.073</u>

1	CY	Effective Tax Rate (Percent)	9.58%	10.10%	10.28%	10.48%
2	Natural Gas Production Tax					
3	CY	Natural Gas Production (MMCF)	75.604	68.384	61.478	55.068
4			<u>66.773</u>	<u>62.873</u>	<u>53.325</u>	<u>45.927</u>
5	CY	Montana Natural Gas Price (Weighted Price/MCF)	\$2.390	\$3.492	\$4.252	\$4.124
6			<u>\$2.396</u>	<u>\$2.820</u>	<u>\$3.787</u>	<u>\$3.624</u>
7	CY	Effective Tax Rate (Percent)	9.41%	9.69%	9.56%	9.49%
8	Treasury Cash Account					
9	FY	TCA Average Balance (Millions)	\$880.340	\$886.847	\$753.354	\$762.300
10				<u>\$887.199</u>		<u>\$762.771</u>
11	FY	TCA Average Yield (Percent)	0.30%	0.31%	0.31%	0.36%
12				<u>0.32%</u>	<u>0.32%</u>	<u>0.38%</u>
13	FY	TRANS Issue Size (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
14	Liquor Excise and License Tax					
15	FY	Gross Sales (Millions)	\$89.987	\$95.334	\$100.981	\$106.974
16				<u>\$95.385</u>		<u>\$107.029</u>
17	FY	Tribal Distributions (Millions)	\$0.335	\$0.337	\$0.357	\$0.375
18	Coal Severance Tax					
19	CY	Severance Tax Coal Production (Million Tons)	34.493	37.056	36.946	37.671
20	CY	Montana Contract Sales Price (Weighted CSP/Ton)	\$12.074	\$12.618	\$13.072	\$13.588
21				<u>\$12.630</u>	<u>\$13.078</u>	<u>\$13.604</u>

1	Cigarette Tax					
2	FY	Cigarette Packs (Millions)	44.895	44.517	43.699	42.367
3			<u>45.450</u>	<u>44.369</u>	<u>43.376</u>	<u>41.974</u>
4	FY	Effective Tax Rate Per Pack (Dollars)	\$1.70	\$1.70	\$1.70	\$1.70
5	FY	Tribal Distributions (Millions)	\$3.818	\$3.590	\$3.498	\$3.406
6					<u>3.487</u>	<u>3.382</u>
7	Lottery Profits					
8	FY	Total Lottery Sales (Millions)	\$52.602	\$54.417	\$55.763	\$57.308
9				<u>\$54.752</u>	<u>\$56.374</u>	<u>\$57.973</u>
10	FY	Lottery Interest Earnings (Millions)	\$0.011	\$0.013	\$0.014	\$0.020
11				<u>\$0.014</u>	<u>\$0.015</u>	<u>\$0.022</u>
12	FY	Other Revenue (Millions)	\$0.007	\$0.007	\$0.007	\$0.007
13	FY	Lottery Operating Budget (Millions)	\$7.807	\$7.290	\$7.963	\$7.853
14	FY	Lottery Prizes and Commissions (Millions)	\$31.761	\$32.678	\$33.487	\$34.415
15				<u>\$32.880</u>	<u>\$33.854</u>	<u>\$34.814</u>
16	Nursing Facilities Fee					
17	FY	Bed Days (Millions)	1.722	1.674	1.627	1.580
18	FY	Intermediate Care Revenue (Millions)	\$14.700	\$14.304	\$13.919	\$13.544
19	Liquor Profits					
20	FY	Gross Liquor Sales (Millions)	\$113.383	\$120.124	\$127.236	\$134.787
21				<u>\$120.185</u>		<u>\$134.856</u>

1	FY	Cost of Goods Sold (Millions)	\$63.924	\$67.954	\$72.160	\$76.637
2				<u>\$67.999</u>		<u>\$76.687</u>
3	FY	Liquor Discounts and Commissions (Millions)	\$14.013	\$14.845	\$15.725	\$16.658
4				<u>\$14.853</u>		<u>\$16.666</u>
5	FY	Liquor Operating Costs (Millions)	\$1.923	\$1.923	\$2.103	\$2.069
6	FY	Other Income (Millions)	-\$0.009	-\$0.009	-\$0.009	-\$0.009
7		Investment License Fee				
8	FY	License Registration (Percent Change)	0.56%	3.58%	3.43%	3.44%
9					<u>4.37%</u>	<u>3.09%</u>
10	FY	Portfolio Growth (Percent Change)	36.99%	4.49%	3.98%	3.87%
11					<u>4.26%</u>	<u>3.76%</u>
12	FY	Expense Growth (Percent Change)	-1.11%	4.44%	16.33%	-0.53%
13		Electrical Energy Tax				
14	FY	Kilowatt Hours Produced (Millions)	21,624.098	22,207.522	22,604.971	22,824.278
15		Highway Patrol Fines				
16	FY	Montana Population >= 16 Years of Age	0.804	0.814	0.818	0.826
17			<u>0.807</u>	<u>0.814</u>	<u>0.821</u>	<u>0.828</u>
18	FY	Per Capita Fines	\$5.44	\$5.46	\$5.46	\$5.46
19			<u>\$5.434</u>	<u>\$5.441</u>	<u>\$5.441</u>	<u>\$5.441</u>
20		Metalliferous Mines Tax				
21	CY	Copper Production (Million lb)			Not disclosed, confidential information	

1	CY	Silver Production (Million oz)	Not disclosed, confidential information
2	CY	Gold Production (Million oz)	Not disclosed, confidential information
3	CY	Lead Production (Million lb)	Not disclosed, confidential information
4	CY	Zinc Production (Million lb)	Not disclosed, confidential information
5	CY	Molybdenum Production (Million lb)	Not disclosed, confidential information
6	CY	Palladium Production (Million oz)	Not disclosed, confidential information
7	CY	Platinum Production (Million oz)	Not disclosed, confidential information
8	CY	Nickel Production (Million lb)	Not disclosed, confidential information
9	CY	Rhodium Production (Million oz)	Not disclosed, confidential information
10	CY	Sapphire Production (Million oz)	Not disclosed, confidential information
11	CY	Copper Sulfide Production (Million lb)	Not disclosed, confidential information
12	CY	Copper Price (Per lb)	Not disclosed, confidential information
13	CY	Silver Price (Per oz)	Not disclosed, confidential information
14	CY	Gold Price (Per oz)	Not disclosed, confidential information
15	CY	Lead Price (Per lb)	Not disclosed, confidential information
16	CY	Zinc Price (Per lb)	Not disclosed, confidential information
17	CY	Molybdenum Price (Per lb)	Not disclosed, confidential information
18	CY	Palladium Price (Per oz)	Not disclosed, confidential information
19	CY	Platinum Price (Per oz)	Not disclosed, confidential information
20	CY	Nickel Price (Per lb)	Not disclosed, confidential information
21	CY	Rhodium Price (Per oz)	Not disclosed, confidential information

1	CY	Sapphire Price (Per oz)				Not disclosed, confidential information
2	CY	Copper Sulfide Price (Per lb)				Not disclosed, confidential information
3	CY	Effective Tax Rate (Percent)				Not disclosed, confidential information
4	Public Contractors Tax					
5	FY	DOT Contracts (Millions)	\$369.168	\$379.194	\$363.947	\$363.947
6	FY	Other Contracts (Millions)	\$137.636	\$360.186	\$360.186	\$360.186
7	FY	Credits and Refunds (Millions)	\$8.110	\$6.254	\$3.983	\$3.983
8	Wholesale Energy Transaction Tax					
9	FY	Kilowatt Hours (Millions)	23,182.689	27,762.064	28,461.344	28,992.297
10	FY	Credits for Taxes Paid (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
11	Beer Tax					
12	FY	Barrels of Beer (Millions)	0.949	0.977	0.983	0.988
13				<u>0.979</u>	<u>0.984</u>	<u>0.989</u>
14	FY	Tribal Distribution (Millions)	\$0.063	\$0.058	\$0.060	\$0.060
15	FY	Effective Tax Rate (Dollars Per Barrel)	\$4.15	\$4.15	\$4.15	\$4.15
16	Driver's License Fees					
17	FY	Driver's License Fees (Millions)	\$3.259	\$2.846	\$3.313	\$2.896
18				<u>\$2.854</u>	<u>\$3.314</u>	<u>\$2.902</u>
19	FY	Duplicate License Fees (Millions)	\$0.295	\$0.258	\$0.300	\$0.262
20						<u>\$0.263</u>
21	FY	Motorcycle Endorsement Fees (Millions)	\$0.018	\$0.015	\$0.018	\$0.015

1	FY	Commercial Vehicle Endorsement (Millions)	\$0.689	\$0.689	\$0.689	\$0.689
2	Tobacco Tax					
3	FY	Value of Tobacco Products (Millions)	\$6.649	\$6.656	\$6.656	\$6.656
4	FY	Snuff Ounces (Millions)	10.398	10.806	11.258	11.736
5				<u>10.793</u>	<u>11.217</u>	<u>11.641</u>
6	FY	Tribal Distribution (Millions)	\$0.606	\$0.571	\$0.576	\$0.589
7					<u>\$0.575</u>	<u>\$0.587</u>
8	Railroad Car Tax					
9	CY	Total MT Market Value of Fleets (Millions)	\$123.766	\$117.899	\$126.558	\$131.583
10					<u>\$126.494</u>	<u>\$132.738</u>
11	CY	Taxable Value Rate (Percent)	3.45%	3.45%	3.45%	3.45%
12	CY	95% of Industrial and Commercial Mill Levy	0.533	0.530	0.532	0.537
13	Wine Tax					
14	FY	Wine Liters (Millions)	11.515	11.735	12.130	12.531
15				<u>11.807</u>	<u>12.173</u>	<u>12.538</u>
16	FY	Tribal Distribution (Millions)	\$0.042	\$0.042	\$0.042	\$0.043

17 SELECTED NONGENERAL FUND REVENUE

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

Current Law				
Selected Nongeneral Fund Revenue Estimates				
(In Millions of Dollars)				
	Actual	Estimated	Estimated	Estimated
Source of Revenue	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	2.544	2.620
			<u>2.543</u>	
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	4.022
		<u>0.278</u>	<u>0.640</u>	<u>0.988</u>
Deaf & Blind Interest and Income	0.242	0.288	0.246	0.264
		<u>0.303</u>	<u>0.239</u>	<u>0.254</u>
Parks Trust Interest	1.034	1.063	1.089	1.119
Pine Hills Interest and Income	0.393	0.302	0.370	0.392
		<u>0.319</u>	<u>0.360</u>	<u>0.378</u>
RIT Trust Interest	5.064	4.661	4.661	4.662

1	Gasoline Storage Tank Tax	3.750	3.764	3.778	3.791
2	TSE Trust Interest	9.866	9.873	10.383	10.998
3			<u>9.874</u>	<u>10.388</u>	<u>11.006</u>
4	Economic Development Trust	2.731	2.858	3.113	3.419
5			<u>2.859</u>	<u>3.116</u>	<u>3.423</u>
6	Tobacco Trust Interest	6.701	6.825	7.298	7.824
7				<u>7.300</u>	<u>7.823</u>
8	Regional Water Trust Interest	2.937	3.032	3.287	3.594
9			<u>3.033</u>	<u>3.289</u>	<u>3.595</u>
10	Property Tax: 6 Mill	15.325	15.815	16.535	16.989
11			<u>15.694</u>	<u>16.410</u>	<u>16.860</u>
12	Common School Interest and Income	102.391	68.129	65.698	61.956
13			<u>65.477</u>	<u>57.435</u>	<u>54.597</u>
14	Total Nongeneral Fund	416.389	381.399	369.494	371.730
15			<u>378.707</u>	<u>361.079</u>	<u>364.202</u>
16	SELECTED ASSUMPTIONS FOR NONGENERAL FUND REVENUE ESTIMATES				
17	Year Assumption	2012	2013	2014	2015
18	Gasoline Tax				
19	FY Taxable Gallons of Gasoline (Millions)	504.105	505.949	507.799	509.656
20	FY Taxable Gallons of Gasoline -- Storage Tank Cleanup (Millions)	500.016	501.845	503.680	505.522
21	FY Refunds (Millions)	-\$1.836	-\$1.843	-\$1.850	-\$1.856

1	FY	Alcohol Incentive (Millions)	\$0.000	\$0.000	\$0.000	\$0.000
2	Diesel Tax					
3	FY	Taxable Gallons of Diesel (Millions)	272.924	280.299	287.873	295.652
4	FY	Taxable Gallons of Diesel -- Storage Tank Cleanup (Millions)	392.360	402.962	413.851	425.033
5	FY	Refunds (Millions)	-\$3.629	-\$3.727	-\$3.828	-\$3.932
6	GVW Fees					
7	FY	GVW Fees (Millions)	\$10.489	\$10.651	\$10.814	\$10.984
8	FY	Form 3 GVW Fees (Millions)	\$1.102	\$1.134	\$1.161	\$1.197
9	FY	Trip Permit Fees (Millions)	\$0.865	\$0.700	\$0.750	\$0.805
10	FY	County GVW Fees (Millions)	\$12.086	\$12.272	\$12.461	\$12.657
11	FY	Overweight Trip Permit Fees (Millions)	\$4.353	\$3.477	\$3.659	\$3.850
12	FY	Special Permit Fees (Millions)	\$1.422	\$1.240	\$1.300	\$1.361
13	FY	Temporary Fuel Permits (Millions)	\$0.254	\$0.263	\$0.274	\$0.284
14	FY	Other Fees (Millions)	\$4.174	\$4.231	\$4.289	\$4.349
15	6-Mill Levy Property Tax Indicators (See General Fund Property Tax Assumptions for Other Detail)					
16	FY	Taxable Value (Millions)	\$2,442.522	\$2,490.066	\$2,580.701	\$2,656.509
17			<u>\$2,417.153</u>	<u>\$2,469.841</u>	<u>\$2,559.824</u>	<u>\$2,634.974</u>
18	FY	Nonlevy Revenue (Millions)	\$0.890	\$0.875	\$1.051	\$1.050
19	FY	6-Mill Adjustments (Millions)	\$0.000	\$0.000	\$0.000	\$0.000"
20	- END -					