

HOUSE JOINT RESOLUTION NO. 2

INTRODUCED BY A. REDFIELD

BY REQUEST OF THE REVENUE AND TRANSPORTATION INTERIM COMMITTEE

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5 A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF REPRESENTATIVES OF THE STATE OF MONTANA ESTABLISHING AN OFFICIAL

6 ESTIMATE OF THE STATE'S GENERAL FUND REVENUE FOR FISCAL YEAR 2019 AND EACH FISCAL YEAR OF THE 2020-2021 BIENNIUM FOR

7 THE PURPOSE OF ACHIEVING A BALANCED BUDGET AS REQUIRED BY ARTICLE VIII, SECTION 9, OF THE MONTANA CONSTITUTION;

8 ACCEPTING A PRELIMINARY UNASSIGNED GENERAL FUND BALANCE; ESTABLISHING OFFICIAL ESTIMATES OF CERTAIN NONGENERAL FUND

9 REVENUE; AND REQUESTING THAT THE GOVERNOR'S OFFICE OF BUDGET AND PROGRAM PLANNING USE THE REVENUE ESTIMATES

10 CONTAINED IN THIS RESOLUTION AS OFFICIAL REVENUE ESTIMATES FOR FISCAL YEARS 2019, 2020, AND 2021.

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12 WHEREAS, Article VI, section 9, of the Montana Constitution requires the Governor to submit to the Legislature a budget for the ensuing fiscal

13 period, containing in detail for all operating funds the proposed expenditures and estimated revenue of the state; and

14 WHEREAS, Article VIII, section 9, of the Montana Constitution prohibits the Legislature from appropriating funds in excess of the anticipated

15 revenue of the state; and

16 WHEREAS, section 5-5-227(2), MCA, requires the Revenue and Transportation Interim Committee to estimate the amount of revenue projected

17 to be available for legislative appropriation and to introduce a resolution setting forth the Committee's current revenue estimate; and

18 WHEREAS, section 5-5-227(3), MCA, expresses the Legislature's intent that its revenue estimates and the underlying assumptions used to derive

19 those estimates be used by all agencies in the development of fiscal notes; and

20 WHEREAS, the Revenue and Transportation Interim Committee obtained the assistance of the Legislative Fiscal Analyst in the development of

21 the revenue estimates; and



1 WHEREAS, the Revenue and Transportation Interim Committee also obtained the assistance of Executive Branch agencies in the development
2 of the revenue estimates; and

3 WHEREAS, the Revenue and Transportation Interim Committee has adopted revenue estimates and the underlying assumptions used to derive
4 those estimates for the general fund and for specific nongeneral fund sources that are significant in the development of the state budget for fiscal year 2019
5 and the 2020-2021 biennium; and

6 WHEREAS, section 5-5-227(3), MCA, provides that the Revenue and Transportation Interim Committee's estimate, as introduced in the Legislature,
7 constitutes the Legislature's current revenue estimate until amended or until final adoption of the estimate by both houses; 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 2019, 2020, and 2021 be estimated to be ~~\$2,463,527,000, \$2,513,558,000, and~~
15 ~~\$2,590,661,000, \$2,461, 427,000, \$2,498,558,000, AND \$2,570,361,000,~~ respectively.

16 BE IT FURTHER RESOLVED, that the Legislature accept for budget purposes the preliminary unassigned fiscal year 2018 fund balance of
17 \$185,795,178 for the general fund, prepared according to generally accepted accounting principles.

18 BE IT FURTHER RESOLVED, that the Governor's Office of Budget and Program Planning use the revenue estimates and the underlying
19 assumptions contained in this resolution as the official revenue estimates for fiscal years 2019, 2020, and 2021.

20

GENERAL FUND REVENUE

21 The projections for general fund revenue for fiscal years 2019, 2020, and 2021 are based on the assumptions of the continuation of Montana and federal



1 law as it existed on January 1, 2019. The revenue estimates contained in the following tables are based on the assumptions listed in the tables that follow
 2 the general fund estimates and the assumptions for each general fund revenue source (as adopted by the Revenue and Transportation Interim Committee)
 3 contained in the "Legislative Budget Analysis, 2021 Biennium, Volume 2 -- Revenue Estimates" prepared by the Legislative Fiscal Division.

4 Current Law

5 General Fund Revenue Estimates

6 (In Millions of Dollars)

7 Source of Revenue	Actual FY 2018	Estimated FY 2019	Estimated FY 2020	Estimated FY 2021
9 Largest Seven Sources				
10 Individual Income Tax	1,297.777	1,359.066	1,425.943	1,490.046
		<u>1,356.966</u>	<u>1,410.943</u>	<u>1,469.746</u>
11 Property Tax	276.414	283.225	302.470	309.103
12 Corporation Income Tax	167.100	160.824	165.898	167.214
13 Vehicle Taxes & Fees	109.540	111.525	112.979	114.156
14 Oil & Natural Gas Production Tax	54.508	60.049	56.652	53.062
15 Insurance Tax & License Fees	75.273	77.475	81.158	83.915
16 Video Gambling Tax	60.324	60.158	60.248	60.172
17 Largest Seven Sources Subtotal	2,040.937	2,112.324	2,205.347	2,277.668
		<u>2,110.221</u>	<u>2,190.347</u>	<u>2,257.368</u>
18 Other Business Taxes				
19 Driver's License Fee	4.581	4.342	4.370	4.394
20 Investment License Fee	7.683	7.963	8.282	8.504
22 Lodging Taxes	24.091	25.218	26.380	27.287
23 Public Contractors Tax	4.267	3.503	3.579	3.655
24 Railroad Car Tax	3.649	3.492	3.878	4.196
25 Rental Car Sales Tax	3.719	3.730	4.039	4.258
26 Telecommunications Excise Tax	13.726	12.889	11.927	11.370



1	Other Business Taxes Subtotal	61.716	61.137	62.455	63.665
2					
3	Other Natural Resource Taxes				
4	Coal Severance Tax	14.107	13.555	15.385	15.413
5	Electrical Energy Tax	4.302	4.547	4.416	4.497
6	Metalliferous Mines Tax	6.291	6.749	6.767	6.761
7	US Mineral Royalty	20.139	20.934	20.891	20.547
8	Wholesale Energy Tax	3.628	3.516	3.464	3.485
9	Other Natural Resource Taxes Subtotal	48.467	49.302	50.923	50.703
10					
11	Other Interest Earnings				
12	Coal Trust Interest	17.938	17.088	17.333	17.504
13	Treasury Cash Account Interest	10.888	21.514	27.318	29.643
14	Other Interest Earnings Subtotal	28.826	38.602	44.652	47.146
15					
16	Other Consumption Taxes				
17	Beer Tax	3.002	3.074	3.074	3.075
18	Cigarette Tax	27.755	27.313	26.687	26.057
19	Liquor Excise & License Tax	21.007	22.884	23.893	25.044
20	Liquor Profits	12.200	12.900	13.500	14.200
21	Lottery Profits	10.699	11.510	11.337	11.136
22	Tobacco Tax	6.058	6.273	6.279	6.268
23	Wine Tax	2.446	2.461	2.554	2.644
24	Other Consumption Taxes Subtotal	83.167	86.414	87.323	88.424
25					
26	Other Sources				
27	All Other Revenue	117.645	90.686	40.911	41.446
28	Highway Patrol Fines	3.754	3.907	3.862	3.841
29	Nursing Facilities Fee	4.405	4.275	4.087	3.990
30	Public Institution Reimbursements	13.754	13.887	11.396	11.197
31	Tobacco Settlement	2.778	2.996	2.603	2.581
32	Other Sources Subtotal	142.335	115.751	62.859	63.055

1					
2	Total General Fund	\$2,405.447	\$2,463.527	\$2,513.558	\$2,590.661
			<u>\$2,461.427</u>	<u>\$2,498.558</u>	<u>\$2,570.361</u>

SIGNIFICANT ASSUMPTIONS FOR GENERAL FUND REVENUE ESTIMATES

4	Year	Assumption	2018	2019	2020	2021
5	Largest Seven Sources					
6		Individual Income Tax				
7	CY	Wage & salary income growth	3.7%	4.3%	4.5%	4.3%
8	CY	Interest income growth	4.2%	5.3%	29.0%	15.8%
9	CY	Dividend income growth	2.0%	0.0%	5.7%	1.9%
10	CY	Taxable refunds growth	2.9%	2.9%	2.9%	2.9%
11	CY	Alimony received growth	2.9%	2.9%	2.9%	2.9%
12	CY	Net business growth	-1.0%	4.9%	3.2%	5.1%
13	CY	Capital gains income growth	10.5%	0.5%	-7.4%	-6.7%
14	CY	Supplemental gains income growth	0.0%	0.0%	0.0%	0.0%
15	CY	Rents, royalties & partnership income growth	3.8%	5.9%	2.5%	2.9%
16	CY	IRA income growth	8.6%	6.5%	5.9%	5.2%
17	CY	Taxable pension income growth	5.6%	6.2%	5.4%	5.0%
18	CY	Taxable social security income growth	8.1%	6.5%	5.9%	5.5%
19	CY	Farm income growth	0.0%	0.0%	0.0%	0.0%
20	CY	Unemployment compensation growth	0.0%	0.0%	0.0%	0.0%
21	CY	Other income growth	0.0%	0.0%	0.0%	0.0%
22	CY	Total additions (Millions)	\$857.081	\$881.494	\$914.155	\$950.843
23	CY	Total adjustments (Millions)	\$571.473	\$594.208	\$618.183	\$643.482
24	CY	Total reductions (Millions)	\$1,667.368	\$1,757.743	\$1,850.687	\$1,948.820
25	CY	Federal inflation factor	2.0%	2.4%	2.0%	2.2%
26	CY	State inflation factor	2.9%	2.6%	2.6%	1.8%
27	CY	Full year resident adjustment	100.8%	101.7%	102.5%	102.9%
28	CY	Non-resident adjustment	107.2%	107.2%	107.2%	107.2%



1	FY	Earned income tax credit (Millions)			-\$5.247	-\$5.268
2	CY	Elderly homeowner/renter credits (Millions)	-\$7.985	-\$7.676	-\$7.368	-\$7.059
3	CY	All other credits (Millions)	-\$53.688	-\$56.034	-\$57.300	-\$58.728
4	FY	Audit, penalty & interest collections (Millions)		\$50.08	\$52.895	\$55.313
5		<u>HOUSE TAXATION COMMITTEE ADJUSTMENT (MILLIONS)</u>		<u>-\$2.1</u>	<u>-\$15.0</u>	<u>-\$20.3</u>
6		Property Tax				
7	FY	Class 1 taxable value (Millions)		\$4.795	\$5.246	\$5.704
8	FY	Class 2 taxable value (Millions)		\$22.274	\$24.871	\$27.505
9	FY	Class 3 taxable value (Millions)		\$152.577	\$157.566	\$157.193
10	FY	Class 4 taxable value (Millions)		\$1,743.879	\$1,922.018	\$1,954.413
11	FY	Class 5 taxable value (Millions)		\$47.683	\$47.696	\$47.708
12	FY	Class 7 taxable value (Millions)		\$1.215	\$1.288	\$1.366
13	FY	Class 8 taxable value (Millions)		\$156.844	\$159.838	\$162.889
14	FY	Class 9 taxable value (Millions)		\$501.145	\$527.717	\$555.699
15	FY	Class 10 taxable value (Millions)		\$4.898	\$4.884	\$4.870
16	FY	Class 12 taxable value (Millions)		\$88.093	\$91.648	\$94.514
17	FY	Class 13 taxable value (Millions)		\$172.584	\$173.453	\$174.327
18	FY	Class 14 taxable value (Millions)		\$21.074	\$21.238	\$21.403
19	FY	Class 15 taxable value (Millions)		\$2.010	\$2.087	\$2.167
20	FY	Abatement value (Millions)		\$23.937	\$25.745	\$26.321
21	FY	TIF Value (Millions)		\$54.927	\$58.690	\$61.459
22		Corporation Income Tax				
23	CY	WTI price (\$/bbl)	\$67.935	\$72.525	\$67.944	\$68.302
24	CY	Domestic crude price (\$/bbl)	\$69.443	\$75.740	\$68.097	\$68.137
25	CY	Montana retail sales (Millions)	\$20,285	\$21,038	\$21,716	\$22,320
26	CY	Montana median home price (\$)	\$244,899	\$256,769	\$266,634	\$275,307
27	CY	Montana population (Thousands)	1,061.697	1,069.207	1,075.766	1,082.130
28	CY	Wholesale employment (Thousands)	17.307	17.463	17.510	17.484
29	CY	3-month commercial paper	2.07%	2.87%	3.42%	3.47%
30	FY	Audit, penalty & interest collections (Millions)		\$21.511	\$21.291	\$22.058

1	FY	Refunds (Millions)		-\$24.820	-\$24.567	-\$25.452
2	FY	TCJA Adjustment for Bonus Depreciation (Millions)		-\$7.030	-\$8.780	-\$7.650
3		Vehicle Taxes & Fees				
4	FY	Montana new vehicle sales (Thousands)		60.229	60.536	60.152
5	FY	US new vehicle sales (Millions)		16.893	16.669	16.539
6	FY	US total vehicle stock (Millions)		285.073	288.476	291.454
7		Oil & Natural Gas Production Tax				
8	CY	WTI price (\$/bbl)	\$67.935	\$72.525	\$67.944	\$68.302
9	CY	Montana oil price ratio	0.880	0.880	0.880	0.880
10	CY	Total oil production (Million barrels)	19.253	18.128	17.100	16.606
11	CY	Holiday oil production (Million barrels)	1.458	1.288	0.950	0.940
12	CY	Henry Hub price (\$/MCF)	\$3.011	\$2.205	\$2.415	\$2.629
13	CY	Montana natural gas price ratio	0.760	0.760	0.760	0.760
14	CY	Total natural gas production (Million MCFs)	63.136	63.414	57.823	53.177
15	CY	Holiday natural gas production (Million MCFs)	0.779	0.696	0.725	0.705
16		Insurance Tax & License Fees				
17	FY	Montana PCE Finance & Insurance (Millions)		\$3,292	\$3,506	\$3,656
18		Other Business Taxes				
19		Driver's License Fee				
20	CY	Montana population age 16 and over (Millions)		0.863	0.869	0.874
21		Investment License Fee				
22	FY	Montana PCE Finance & Insurance (Millions)		\$3,292	\$3,506	\$3,656
23		Lodging Taxes				

1	FY	US consumer spending on accommodations (Billions)		\$151	\$159	\$164
2		Public Contractors Tax				
3	FY	Highway payments (Millions)		\$350	\$358	\$366
4	FY	Other payments (Millions)		\$150	\$150	\$150
5		Railroad Car Tax				
6	FY	Montana retail sales (Millions)		\$18,669	\$19,787	\$20,709
7		Rental Car Sales Tax				
8	FY	Montana PCE Transportation (Millions)		\$1,121	\$1,205	\$1,264
9		Telecommunications Excise Tax				
10	FY	Montana population age 16 and over (Millions)		0.860	0.866	0.872
11	CY	Landline %	39%	33%	26%	25%
12	CY	Cell Phone %	96%	96%	96%	95%
13	CY	Prepaid smartphone penetration	40%	40%	40%	40%
14		Other Natural Resource Taxes				
15		Coal Severance Tax				
16	CY	Price (\$/Ton)	\$15.72	\$16.06	\$16.19	\$16.48
17	CY	Production (Million Tons)	31.616	32.119	32.018	31.561
18		Electrical Energy Tax				
19	FY	Taxable Production (KWH)		22,733	22,079	22,485
20		Metalliferous Mines Tax				
21	CY	Price: Copper (\$/lb)	\$3.08	\$3.09	\$3.10	\$3.11
22	CY	Price: Silver (\$/oz)	\$17	\$17	\$17	\$17
23	CY	Price: Gold (\$/oz)	\$1,300	\$1,282	\$1,264	\$1,246

1	CY	Price: Moly (\$/lb)	\$10	\$9	\$10	\$10
2	CY	Price: Palladium (\$/oz)	\$727	\$727	\$712	\$716
3	CY	Price: Platinum (\$/oz)	\$985	\$1,020	\$1,056	\$1,094
4		US Mineral Royalty				
5	FFY	Oil price (\$/bbl)	\$55.88	\$62.85	\$70.70	\$79.53
6	FFY	Oil production (Million barrels)	2.797	2.681	2.564	2.448
7	FFY	Coal price (\$/Ton)	\$22.35	\$23.00	\$23.25	\$23.60
8	FFY	Coal production (Million Tons)	15.371	15.717	15.870	15.672
9	FFY	Natural gas price (\$/MCF)	\$2.45	\$2.07	\$1.75	\$1.48
10	FFY	Natural gas production (Million MCFs)	10.495	9.409	8.323	7.237
11	FFY	Rent and bonus payments (Millions)	\$2.350	\$2.350	\$2.350	\$2.350
12		Wholesale Energy Tax				
13	FY	Production (KWH)		24,139	23,769	23,915
14		Other Interest Earnings				
15		Coal Trust Interest				
16	FY	Short term interest rates		2.47%	3.14%	3.41%
17	FY	Long term interest rates		3.36%	3.41%	3.47%
18		Treasury Cash Account Interest				
19	FY	Short term interest rates		2.47%	3.14%	3.41%
20	FY	Average balance (Millions)		\$931	\$937	\$929
21		Other Consumption Taxes				
22		Beer Tax				
23	FY	Montana PCE food (Millions)		\$5,214	\$5,459	\$5,731
24	FY	Montana population age 21 and above (Millions)		0.797	0.803	0.808
25		Cigarette Tax				

1	FY	Consumer spending on tobacco (Millions)	\$94	\$97	\$99
2	FY	CPI for tobacco	126	132	140
3	FY	Montana population age 18 and above (Millions)	0.837	0.843	0.848
4		Liquor Excise & License Tax			
5	FY	Montana PCE food (Millions)	\$5,214	\$5,459	\$5,731
6		Liquor Profits			
7	FY	Montana PCE food (Millions)	\$5,214	\$5,459	\$5,731
8		Lottery Profits			
9	FY	Montana population age 18 and above (Millions)	0.837	0.843	0.848
10	FY	Short term interest rates	2.47%	3.14%	3.41%
11		Tobacco Tax			
12	FY	Montana population age 18 and above (Millions)	0.837	0.843	0.848
13	FY	Montana PCE (Millions)	\$63,217	\$65,719	\$68,437
14		Wine Tax			
15	FY	Montana population age 21 and above (Millions)	0.797	0.803	0.808
16		Other Sources			
17		All Other Revenue			
18	FY	Time series	2019	2020	2021
19		Highway Patrol Fines			
20	FY	Time series	2019	2020	2021
21		Nursing Facilities Fee			

1	FY	Time series		2019	2020	2021
2		Public Institution Reimbursements				
3	FY	Montana nursing facility residents		4,057	3,964	3,871
4		Tobacco Settlement				
5	FY	Volume (Millions)		0.202	0.194	0.187
6	FY	Inflation		3.0%	3.0%	3.0%

7 **SELECTED NONGENERAL FUND REVENUE**

8 The estimates for selected nongeneral fund revenue for fiscal year 2019 and the 2020-2021 biennium are based on the assumptions of a continuation of
 9 Montana law as it existed on January 1, 2019. The revenue estimates contained in the following tables are based on the assumptions listed in the tables
 10 that follow the nongeneral fund estimates and the assumptions for each nongeneral fund revenue source contained in the "Legislative Budget Analysis,
 11 2021 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	Source of Revenue	Actual	Estimated	Estimated	Estimated
16		FY 2018	FY 2019	FY 2020	FY 2021
17	Property Tax: 6 Mill	17.835	18.457	19.823	20.270
18					
19	Natural Resource Taxes				
20	Federal Forest Receipts	15.120	14.364	2.168	2.168
21	Resource Indemnity Tax	2.531	2.541	2.670	2.712
22	Natural Resource Taxes Subtotal	17.651	16.905	4.838	4.880
23					
24	Interest Earnings				
25	Capital Land Grant Interest and Income	2.496	1.914	1.878	1.909



1	Common School Interest and Income	41.848	41.701	43.868	44.205
2	Cultural Trust Interest	0.476	0.467	0.483	0.497
3	Deaf & Blind Interest and Income	0.259	0.276	0.298	0.310
4	Economic Development Trust	3.387	3.588	3.858	4.090
5	Parks Trust Interest	0.853	0.895	0.932	0.962
6	Pine Hills Interest and Income	0.339	0.412	0.448	0.464
7	Regional Water Trust Interest	3.246	3.302	3.382	3.446
8	Resource Indemnity Trust Interest	3.618	3.356	3.411	3.466
9	School Facilities Trust Interest	0.193	0.720	1.367	2.207
10	Tobacco Trust Interest	9.483	9.408	9.640	9.816
11	Treasure State Endowment Trust Interest	7.259	7.757	8.413	9.066
12	Interest Earnings Subtotal	73.456	73.795	77.979	80.438
13					
14	Consumption Taxes				
15	Diesel Tax	83.090	80.393	82.687	84.035
16	Diesel Storage Tank Tax	2.904	3.034	3.106	3.160
17	Gasoline Tax	170.939	169.776	173.378	173.597
18	Gasoline Storage Tank Tax	4.122	4.227	4.246	4.251
19	GVW and Other Fees	34.844	33.948	33.789	33.630
20	Consumption Taxes Subtotal	295.899	291.378	297.205	298.672
21					
22	Total of Selected Nongeneral Fund Sources	\$404.841	\$400.535	\$399.845	\$404.260

23

24 SELECTED ASSUMPTIONS FOR NONGENERAL FUND REVENUE ESTIMATES

25	Year	Assumption	2019	2020	2021
26		Property Tax: 6 Mill			
27	FY	Taxable Value (Millions)	\$2,919.072	\$3,139.550	\$3,209.758
28	FY	TIF Value (Millions)	\$54.927	\$58.690	\$61.459
29	FY	Abatement value (Millions)	\$23.937	\$25.745	\$26.321



1	Natural Resource Taxes				
2	Federal Forest Receipts				
3	FY	Total Montana Receipts (Millions)	\$14.364	\$2.168	\$2.168
4	Resource Indemnity Tax				
5	FY	Coal Receipts (Millions)	\$2.100	\$2.228	\$2.270
6	FY	Other Receipts (Millions)	\$0.441	\$0.441	\$0.441
7	Interest Earnings				
8	Capital Land Grant Interest and Income				
9	FY	Lease Total (Millions)	\$0.760	\$0.686	\$0.676
10	FY	Permanent Fund Total (Millions)	\$2.052	\$2.123	\$2.156
11	FY	Administration Costs (Millions)	-\$0.899	-\$0.931	-\$0.923
12	Common School Interest and Income				
13	FY	TFBP Long Term Interest Rate	3.32%	3.38%	3.45%
14	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
15	Cultural Trust Interest				
16	FY	TFBP Long Term Interest Rate	3.33%	3.39%	3.45%
17	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
18	Deaf & Blind Interest and Income				
19	FY	TFBP Long Term Interest Rate	3.32%	3.38%	3.45%
20	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
21	Economic Development Trust				
22	FY	TFBP Long Term Interest Rate	3.25%	3.33%	3.41%
23	FY	Short Term Interest Rate	2.47%	3.14%	3.41%

1		Parks Trust Interest			
2	FY	TFBP Long Term Interest Rate	3.36%	3.41%	3.47%
3	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
4		Pine Hills Interest and Income			
5	FY	TFBP Long Term Interest Rate	3.32%	3.38%	3.45%
6	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
7		Regional Water Trust Interest			
8	FY	TFBP Long Term Interest Rate	3.36%	3.42%	3.47%
9	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
10		Resource Indemnity Trust Interest			
11	FY	TFBP Long Term Interest Rate	3.36%	3.41%	3.47%
12	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
13		School Facilities Trust Interest			
14	FY	TFBP Long Term Interest Rate	1.38%	1.88%	2.37%
15	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
16		Tobacco Trust Interest			
17	FY	TFBP Long Term Interest Rate	3.23%	3.31%	3.40%
18	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
19		Treasure State Endowment Trust Interest			
20	FY	TFBP Long Term Interest Rate	3.36%	3.42%	3.47%
21	FY	Short Term Interest Rate	2.47%	3.14%	3.41%
22	Consumption Taxes				
23		Diesel Tax			

1	FY	Time Series	2019	2020	2021
2		Diesel Storage Tank Tax			
3	FY	Time Series	2019	2020	2021
4		Gasoline Tax			
5	FY	Time Series	2019	2020	2021
6		Gasoline Storage Tank Tax			
7	FY	Time Series	2019	2020	2021
8		GVW and Other Fees			
9	FY	Time Series	2019	2020	2021
10					
11					

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