

**Economic Forum Compared to May 2020 Revised Projection
Fiscal Year 2019-2020**

GENERAL FUND

<u>Revenue Source</u>	<u>EF May19 Forecast</u>	<u>Revised Estimate</u>	<u>Difference</u>	<u>% Change</u>
Sales Tax: 2%	\$1,310,969,000	\$1,128,753,156	-\$182,215,844	-13.9%
Sales Tax: GF Commissions	\$53,262,000	\$45,513,300	-\$7,748,701	-14.5%
Gaming Percentage Fees Tax	\$781,256,000	\$620,576,555	-\$160,679,445	-20.6%
LET: Gamin and Non Gaming	\$129,294,000	\$92,285,041	-\$37,008,959	-28.6%
MBT: Busines Taxes All	\$725,920,000	\$678,204,786	-\$47,715,214	-6.6%
Insurance Premium Tax	\$466,254,000	\$453,997,078	-\$12,256,922	-2.6%
Commerce Tax	\$222,470,000	\$193,846,500	-\$28,623,500	-12.9%
Real Property Transfer Tax	\$105,083,000	\$98,826,272	-\$6,256,728	-6.0%
Transportation Connection Tax	\$29,284,000	\$19,397,564	-\$9,886,436	-33.8%
Cigarette Tax	\$156,650,000	\$134,324,532	-\$22,325,468	-14.3%
Liquor Tax	\$45,682,000	\$39,465,781	-\$6,216,219	-13.6%
Short-term Car Rental Tax	\$57,392,000	\$43,260,025	-\$14,131,975	-24.6%
Other Tobacco Products (OTP) Tax	\$22,834,000	\$21,468,710	-\$1,365,290	-6.0%
SOS-Commercial Recordings	\$77,843,000	\$68,633,336	-\$9,209,664	-11.8%
Governmental Services Tax	\$21,954,000	\$18,670,895	-\$3,283,105	-15.0%
Business License Fee	\$113,000,000	\$100,105,347	-\$12,894,653	-11.4%
All Other	\$235,069,079	\$235,069,079	\$0	0.0%
Total GF: Before Tax Credits	\$4,554,216,079	\$3,992,397,958	-\$561,818,121	-12.3%
All Other Tax Credit Programs	-\$107,933,974	-\$91,486,504	\$16,447,470	-15.2%
Total GF: After Tax Credits	<u>\$4,446,282,105</u>	<u>\$3,900,911,454</u>	<u>-\$545,370,651</u>	<u>-12.3%</u>

Consensus Legislative Counsel Bureau, Fiscal Analysis Division and Budget Division