

TABLE 3**Actual Collections versus December 1, 2008; May 1, 2009; and January 22, 2010, Forecasts by Forecaster for FY 2009-10**

Actual and Forecast Collections are in Millions of Dollars

\$ Difference and % Difference Statistics are Computed on an Actual Collections Minus Forecast Collections Basis

| ACTUAL versus FORECAST | December 1, 2008 Forecast | | | May 1, 2009 Forecast | | | January 22, 2010 Forecast | | |
|---|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|
| | FY 2009-10 | | | FY 2009-10 | | | FY 2009-10 | | |
| | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference |
| Sales and Use Tax-Actual (1.) | \$755.344 | | | \$755.344 | | | \$755.344 | | |
| Economic Forum-Forecast | \$889.769 | -\$134.425 | -17.80% | \$800.785 | -\$45.441 | -6.02% | \$729.819 | \$25.525 | 3.38% |
| Agency-Forecast | \$917.437 | -\$162.093 | -21.46% | \$843.483 | -\$88.139 | -11.67% | \$742.884 | \$12.461 | 1.65% |
| Fiscal Division-Forecast | \$909.318 | -\$153.974 | -20.38% | \$800.785 | -\$45.441 | -6.02% | \$729.819 | \$25.525 | 3.38% |
| Budget Division-Forecast | \$834.049 | -\$78.705 | -10.42% | \$801.308 | -\$45.964 | -6.09% | \$740.400 | \$14.944 | 1.98% |
| Global Insight/Moody's-Forecast (2.) | \$914.524 | -\$159.180 | -21.07% | \$863.231 | -\$107.887 | -14.28% | \$740.700 | \$14.644 | 1.94% |
| Percentage Fees Tax-Actual | \$630.526 | | | \$630.526 | | | \$630.526 | | |
| Economic Forum-Forecast | \$699.037 | -\$68.511 | -10.87% | \$685.819 | -\$55.293 | -8.77% | \$639.400 | -\$8.874 | -1.41% |
| Agency-Forecast | \$743.727 | -\$113.201 | -17.95% | \$687.818 | -\$57.292 | -9.09% | \$652.214 | -\$21.688 | -3.44% |
| Fiscal Division-Forecast | \$747.304 | -\$116.778 | -18.52% | \$685.819 | -\$55.293 | -8.77% | \$640.370 | -\$9.844 | -1.56% |
| Budget Division-Forecast | \$659.064 | -\$28.538 | -4.53% | \$651.400 | -\$20.874 | -3.31% | \$639.400 | -\$8.874 | -1.41% |
| Global Insight-Forecast | \$673.808 | -\$43.282 | -6.86% | \$628.559 | \$1.967 | 0.31% | | | |
| Insurance Premium Tax-Actual (3.) | \$233.905 | | | \$233.905 | | | \$233.905 | | |
| Economic Forum-Forecast | \$253.455 | -\$19.550 | -8.36% | \$231.240 | \$2.665 | 1.14% | \$222.900 | \$11.005 | 4.71% |
| Agency-Forecast | \$256.608 | -\$22.702 | -9.71% | \$244.068 | -\$10.163 | -4.34% | \$227.923 | \$5.982 | 2.56% |
| Fiscal Division-Forecast | \$263.585 | -\$29.680 | -12.69% | \$246.030 | -\$12.125 | -5.18% | \$222.879 | \$11.026 | 4.71% |
| Budget Division-Forecast | \$231.240 | \$2.665 | 1.14% | \$208.700 | \$25.205 | 10.78% | \$222.900 | \$11.005 | 4.71% |
| Modified Business Tax (MBT)-Actual | \$385.110 | | | \$385.110 | | | \$385.110 | | |
| Economic Forum-Forecast | \$443.835 | -\$58.725 | -15.25% | \$442.583 | -\$57.473 | -14.92% | \$371.057 | \$14.053 | 3.65% |
| Agency-Forecast | \$447.203 | -\$62.094 | -16.12% | \$465.772 | -\$80.662 | -20.95% | \$383.206 | \$1.904 | 0.49% |
| Fiscal Division-Forecast | \$461.973 | -\$76.864 | -19.96% | \$451.908 | -\$66.798 | -17.35% | \$377.982 | \$7.128 | 1.85% |
| Budget Division-Forecast | \$452.171 | -\$67.061 | -17.41% | \$419.493 | -\$34.383 | -8.93% | \$373.700 | \$11.410 | 2.96% |
| MBT Nonfinancial-Actual (4.) | \$363.412 | | | \$363.412 | | | \$363.412 | | |
| Economic Forum-Forecast | \$426.461 | -\$63.049 | -17.35% | \$424.083 | -\$60.671 | -16.69% | \$351.300 | \$12.112 | 3.33% |
| Agency-Forecast | \$426.462 | -\$63.050 | -17.35% | \$443.932 | -\$80.520 | -22.16% | \$361.718 | \$1.694 | 0.47% |
| Fiscal Division-Forecast | \$440.119 | -\$76.708 | -21.11% | \$430.195 | -\$66.784 | -18.38% | \$358.225 | \$5.187 | 1.43% |
| Budget Division-Forecast | \$434.797 | -\$71.385 | -19.64% | \$400.993 | -\$37.581 | -10.34% | \$351.300 | \$12.112 | 3.33% |
| MBT Financial-Actual | \$21.698 | | | \$21.698 | | | \$21.698 | | |
| Economic Forum-Forecast | \$17.374 | \$4.324 | 19.93% | \$18.500 | \$3.198 | 14.74% | \$19.757 | \$1.941 | 8.95% |
| Agency-Forecast | \$20.742 | \$0.957 | 4.41% | \$21.840 | -\$0.142 | -0.65% | \$21.488 | \$0.210 | 0.97% |
| Fiscal Division-Forecast | \$21.854 | -\$0.156 | -0.72% | \$21.713 | -\$0.015 | -0.07% | \$19.757 | \$1.941 | 8.95% |
| Budget Division-Forecast | \$17.374 | \$4.324 | 19.93% | \$18.500 | \$3.198 | 14.74% | \$22.400 | -\$0.702 | -3.23% |
| Live Entertainment Tax (Gaming)-Actual | \$108.244 | | | \$108.244 | | | \$108.244 | | |
| Economic Forum-Forecast | \$119.493 | -\$11.249 | -10.39% | \$120.314 | -\$12.070 | -11.15% | \$104.700 | \$3.544 | 3.27% |
| Agency-Forecast | \$119.493 | -\$11.249 | -10.39% | \$121.996 | -\$13.752 | -12.70% | \$102.760 | \$5.484 | 5.07% |
| Fiscal Division-Forecast | \$118.749 | -\$10.505 | -9.70% | \$120.314 | -\$12.070 | -11.15% | \$105.577 | \$2.667 | 2.46% |
| Budget Division-Forecast | \$108.454 | -\$0.210 | -0.19% | \$114.300 | -\$6.056 | -5.59% | \$104.700 | \$3.544 | 3.27% |

TABLE 3**Actual Collections versus December 1, 2008; May 1, 2009; and January 22, 2010, Forecasts by Forecaster for FY 2009-10**

Actual and Forecast Collections are in Millions of Dollars

\$ Difference and % Difference Statistics are Computed on an Actual Collections Minus Forecast Collections Basis

| ACTUAL versus FORECAST | December 1, 2008 Forecast | | | May 1, 2009 Forecast | | | January 22, 2010 Forecast | | |
|---|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|
| | FY 2009-10 | | | FY 2009-10 | | | FY 2009-10 | | |
| | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference |
| Real Property Transfer Tax-Actual | \$53.315 | | | \$53.315 | | | \$53.315 | | |
| Economic Forum-Forecast | \$70.000 | -\$16.685 | -31.29% | \$48.186 | \$5.129 | 9.62% | \$47.500 | \$5.815 | 10.91% |
| Agency-Forecast | \$74.107 | -\$20.791 | -39.00% | \$54.921 | -\$1.606 | -3.01% | \$46.961 | \$6.354 | 11.92% |
| Fiscal Division-Forecast | \$75.643 | -\$22.328 | -41.88% | \$48.186 | \$5.129 | 9.62% | \$48.664 | \$4.651 | 8.72% |
| Budget Division-Forecast | \$60.249 | -\$6.934 | -13.00% | \$56.700 | -\$3.385 | -6.35% | \$47.500 | \$5.815 | 10.91% |
| Cigarette Tax-Actual (5.) | \$88.551 | | | \$88.551 | | | \$88.551 | | |
| Economic Forum-Forecast | \$102.586 | -\$14.035 | -15.85% | \$94.233 | -\$5.682 | -6.42% | \$88.162 | \$0.389 | 0.44% |
| Agency-Forecast | \$104.595 | -\$16.044 | -18.12% | \$101.090 | -\$12.540 | -14.16% | \$89.384 | -\$0.833 | -0.94% |
| Fiscal Division-Forecast | \$103.138 | -\$14.587 | -16.47% | \$94.233 | -\$5.682 | -6.42% | \$88.162 | \$0.389 | 0.44% |
| Budget Division-Forecast | \$102.586 | -\$14.035 | -15.85% | \$98.547 | -\$9.996 | -11.29% | \$89.800 | -\$1.249 | -1.41% |
| Room Tax-Actual (6.) | \$97.672 | | | \$97.672 | | | \$97.672 | | |
| Economic Forum-Forecast | \$97.672 | | | \$104.710 | -\$7.038 | -7.95% | \$92.863 | \$4.809 | 5.43% |
| Agency-Forecast | \$97.672 | | | \$102.655 | -\$4.983 | -5.63% | \$92.863 | \$4.808 | 5.43% |
| Fiscal Division-Forecast | \$97.672 | | | \$104.710 | -\$7.038 | -7.95% | \$94.275 | \$3.397 | 3.84% |
| Budget Division-Forecast | \$97.672 | | | \$105.000 | -\$7.328 | -8.28% | \$92.600 | \$5.072 | 5.73% |
| SOS Commercial Filings-Actual (7.)(8.) | \$68.685 | | | \$68.685 | | | \$68.685 | | |
| Economic Forum-Forecast | \$77.627 | -\$8.942 | -10.10% | \$72.907 | -\$4.222 | -4.77% | \$66.405 | \$2.279 | 2.57% |
| Agency-Forecast | \$77.627 | -\$8.942 | -10.10% | \$72.907 | -\$4.222 | -4.77% | \$66.406 | \$2.279 | 2.57% |
| Fiscal Division-Forecast | \$77.627 | -\$8.942 | -10.10% | \$72.907 | -\$4.222 | -4.77% | \$66.406 | \$2.279 | 2.57% |
| Budget Division-Forecast | \$77.627 | -\$8.942 | -10.10% | \$69.727 | -\$1.042 | -1.18% | \$63.254 | \$5.430 | 6.13% |
| SOS Securities-Actual (9.)(10.) | \$20.350 | | | \$20.350 | | | \$20.350 | | |
| Economic Forum-Forecast | \$21.030 | -\$0.681 | -0.77% | \$20.837 | -\$0.488 | -0.55% | \$20.837 | -\$0.488 | -0.55% |
| Agency-Forecast | \$21.030 | -\$0.681 | -0.77% | \$20.838 | -\$0.488 | -0.55% | \$20.837 | -\$0.488 | -0.55% |
| Fiscal Division-Forecast | \$21.030 | -\$0.681 | -0.77% | \$20.838 | -\$0.488 | -0.55% | \$20.837 | -\$0.488 | -0.55% |
| Budget Division-Forecast | \$21.030 | -\$0.681 | -0.77% | \$20.855 | -\$0.506 | -0.57% | \$20.837 | -\$0.488 | -0.55% |
| 10 Major Revenues-Actual (11.) | \$2,441.702 | | | \$2,441.702 | | | \$2,441.702 | | |
| Economic Forum-Forecast | \$2,774.504 | -\$332.802 | -13.63% | \$2,621.614 | -\$179.913 | -7.37% | \$2,383.644 | \$58.058 | 2.38% |
| Agency-Forecast | \$2,859.499 | -\$417.798 | -17.11% | \$2,715.548 | -\$273.846 | -11.22% | \$2,425.438 | \$16.264 | 0.67% |
| Fiscal Division-Forecast | \$2,876.039 | -\$434.337 | -17.79% | \$2,645.730 | -\$204.028 | -8.36% | \$2,394.970 | \$46.731 | 1.91% |
| Budget Division-Forecast | \$2,644.142 | -\$202.441 | -8.29% | \$2,546.030 | -\$104.328 | -4.27% | \$2,395.092 | \$46.610 | 1.91% |
| All Other Revenues-Actual (11.) | \$565.318 | | | \$565.318 | | | \$565.318 | | |
| Economic Forum-Forecast | \$549.635 | \$15.683 | 2.77% | \$538.989 | \$26.329 | 4.66% | \$542.486 | \$22.832 | 4.04% |
| Agency-Forecast | \$554.361 | \$10.957 | 1.94% | \$541.851 | \$23.467 | 4.15% | \$542.486 | \$22.832 | 4.04% |
| Fiscal Division-Forecast | \$548.780 | \$16.538 | 2.93% | \$536.666 | \$28.652 | 5.07% | \$542.486 | \$22.832 | 4.04% |
| Budget Division-Forecast | \$549.897 | \$15.421 | 2.73% | \$540.803 | \$24.515 | 4.34% | \$542.486 | \$22.832 | 4.04% |

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Actual and Forecast Collections are in Millions of Dollars

\$ Difference and % Difference Statistics are Computed on an Actual Collections Minus Forecast Collections Basis

| ACTUAL versus FORECAST | December 1, 2008 Forecast | | | May 1, 2009 Forecast | | | January 22, 2010 Forecast | | |
|--|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|---------------------------------|------------------|-----------------|
| | FY 2009-10 | | | FY 2009-10 | | | FY 2009-10 | | |
| | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference | Collections Millions of \$'s | \$ Difference | % Difference |
| Total General Fund Revenues-Actual (11.)(12.) | \$3,007.020 | | | \$3,007.020 | | | \$3,007.020 | | |
| Economic Forum-Forecast | \$3,324.139 | -\$317.119 | -10.55% | \$3,160.604 | -\$153.584 | -5.11% | \$2,926.130 | \$80.890 | 2.69% |
| Agency-Forecast | \$3,413.861 | -\$406.841 | -13.53% | \$3,257.398 | -\$250.379 | -8.33% | \$2,967.924 | \$39.096 | 1.30% |
| Fiscal Division-Forecast | \$3,424.819 | -\$417.799 | -13.89% | \$3,182.396 | -\$175.376 | -5.83% | \$2,937.457 | \$69.563 | 2.31% |
| Budget Division-Forecast | \$3,194.040 | -\$187.020 | -6.22% | \$3,086.833 | -\$79.813 | -2.65% | \$2,937.578 | \$69.442 | 2.31% |

Notes:

- (1.) The December 1, 2008, and May 1, 2009, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget, Global Insight/Moody's) for Sales and Use Tax include adjustments for legislative actions approved during the 2009 Regular Session to lower the taxpayer collection allowance from 0.5% to 0.25%, effective July 1, 2009. [See note 1-FY10 in the Notes to Table 2.]
- (2.) The December 1, 2008, and May 1, 2009, forecasts for FY 2009-10 for the Sales Tax were prepared by Global Insight and the January 22, 2010, forecast was prepared by Moody's.
- (3.) The December 1, 2008; May 1, 2009; and January 22, 2010 forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for Insurance Premium Tax include adjustments for legislative actions approved during the 26th Special Session to implement a program to perform desk audits of tax returns, which is estimate to generated \$10,000,000 in tax collections in FY 2009-10. [See note 21-FY10 in the Notes to Table 2.]
- (4.) The December 1, 2008, and May 1, 2009, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for MBT-Nonfinancial Tax include adjustments for legislative actions approved during the 2009 Regular Session to create a two-tiered tax rate in lieu of a single tax rate, effective July 1, 2009. [See note 2-FY10 in Notes to Table 2.]
- (5.) The December 1, 2008, and May 1, 2009, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for Cigarette Tax include adjustments for legislative actions approved during the 2009 Regular Session to lower the taxpayer collection allowance from 0.5% to 0.25%, effective July 1, 2009. [See note 3-FY10 in the Notes to Table 2.]
- (6.) I.P. 1 was approved during the 2009 Regular Session requiring the Economic Forum to prepare a forecast for the Room Tax for FY 2010 at its May 1, 2009, and January 22, 2010, meeting, but no Room Tax forecast was required for FY 2010 at its December 1, 2009. The actual FY 2010 Room Tax collections were used as the December 1, 2008, forecast for the Economic Forum and each forecaster (Agency, Fiscal, Budget) for FY 2010 (shaded in green in the table) to eliminate the distortion caused by the Room Tax in computing the \$ Difference and % Difference forecast errors for the 10 Major Revenues, All Other Revenues, and Total General Fund Revenues. [See note 4-FY10 in the Notes to Table 2.]
- (7.) The December 1, 2008, and May 1, 2009, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for SOS-Commercial Fillings include adjustments for legislative actions approved during the 2009 Regular Session for changes to expedite fees. [See note 9-FY10 in the Notes to Table 2.]
- (8.) The December 1, 2008; May 1, 2009; and January 22, 2010, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for SOS-Commercial Fillings include adjustments for legislative actions approved during the 26th Special Session for increases to certain commercial filing fees. [See notes 23-FY10 in the Notes to Table 2.]
- (9.) The December 1, 2008; May 1, 2009; and January 22, 2010, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) for SOS-Securities include adjustments for legislative actions approved during the 26th Special Session for increases to certain securities fees. [See notes 23-FY10 in the Notes to Table 2.]
- (10.) The Economic Forum did not approve a forecast for SOS Securities for FY 2010 at its January 22, 2010, meeting. The consensus FY 2010 forecast prepared by the Budget Division and Fiscal Analysis Division on February 1, 2010, was used as the January 22, 2010, forecast for the Economic Forum and each forecaster (Agency, Fiscal, Budget) for FY 2010 (shaded in orange in the table) to eliminate the distortion in computing the \$ Difference and % Difference forecast errors for the 10 Major Revenues, All Other Revenues, and Total General Fund Revenues.
- (11.) The amounts shown in the All Other Revenues category for the December 1, 2008; May 1, 2009; and January 22, 2010, forecasts for FY 2009-10 by the Economic Forum and each forecaster (Agency, Fiscal, Budget) include adjustments for legislative actions approved during the 25th Special Session, 2009 Regular Session, and 26th Special Session to several existing revenue sources and the creation of new revenue sources. [See Notes to Table 2 for a description of the legislative changes.]
- (12.) The sum of the 10 Major Revenues and All Other Revenues may not equal to Total General Fund Revenues due to rounding.