

Figure A
Revised Fiscal Year 2007 Revenue Estimates -- May 2007

Millions of \$

Revenue Source	<u>Executive</u>	OLS Previous	OLS Revised	<u>Difference</u>	OLS Change
	<u>Estimates</u>			<u>OLS May -</u>	
	February 2007	March 2007	May 2007	Exec Feb	March to May
Major Taxes:					
Sales Tax, Total	\$8,767.5	\$8,717.5	\$8,614.4	-\$153.1	-\$103.1
<i>Sales Tax, Base</i>	8,425.0	8,375.0	8,197.0	-228.0	-178.0
<i>Sales Tax, Energy</i>	342.5	342.5	417.4	74.9	74.9
Corporation Business Tax, Total	\$2,798.2	\$2,798.2	\$3,041.4	\$243.2	\$243.2
<i>Corporation Business Tax, Base</i>	2,710.0	2,710.0	2,975.0	265.0	265.0
<i>Corporation Business Tax, Energy</i>	88.2	88.2	66.4	-21.8	-21.8
Inheritance Taxes	602.0	602.0	600.0	-2.0	-2.0
Motor Fuels	566.0	566.0	564.0	-2.0	-2.0
Insurance Premiums	488.0	470.0	455.0	-33.0	-15.0
Realty Transfer Fee	396.0	385.0	398.0	2.0	13.0
Motor Vehicle Fees	295.2	295.2	275.0	-20.2	-20.2
Cigarette	228.1	223.1	205.0	-23.1	-18.1
Petroleum Products Gross Receipts	231.0	231.0	230.0	-1.0	-1.0
Corporation Business - Banks and Financial	100.0	90.0	140.0	40.0	50.0
Alcoholic Beverage Excise	92.0	92.0	90.0	-2.0	-2.0
Tobacco Products Wholesale	14.0	14.0	14.0	0.0	0.0
Public Utilities Excise	10.9	10.9	10.9	0.0	0.0
Subtotal, Major Taxes	\$14,589.0	\$14,495.0	\$14,637.7	\$48.8	\$142.8
Misc. Taxes, Fees and Revenues					
Assessment on Homes Sold Over \$1 Million	150.0	150.0	135.0	-15.0	-15.0
Transitional Energy Facility Assessment	221.7	221.7	217.4	-4.3	-4.3
Public Utility Taxes (State Retention)	82.2	82.2	82.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	368.9	368.9	374.7	5.8	5.8
Telephone Assessment	124.0	124.0	127.0	3.0	3.0
Hotel Occupancy Tax	78.9	78.9	79.0	0.1	0.1
Other Interdepartmental Accounts	141.7	141.7	140.6	-1.1	-1.1
Fringe Benefit Recoveries (Interdeptmental)	431.9	431.9	431.9	0.0	0.0
Other	1,183.5	1,183.5	1,206.6	23.1	23.1
Subtotal, Misc. Revenues	\$2,782.8	\$2,782.8	\$2,794.4	\$11.6	\$11.6
Interfund Transfers					
State Lottery Fund	812.7	812.7	831.0	18.3	18.3
Unclaimed Personal Property Trust Fund	311.3	311.3	314.2	2.9	2.9
Tobacco Settlement/Securitization	14.7	14.7	14.7	0.0	0.0
Other	312.9	312.9	314.1	1.2	1.2
Subtotal, Interfund Transfers	\$1,451.7	\$1,451.7	\$1,474.1	\$22.4	\$22.4
TOTAL GENERAL FUND	\$18,823.4	\$18,729.4	\$18,906.2	\$82.8	\$176.8
Property Tax Relief Fund (Income Tax), Total					
Property Tax Relief Fund (Income Tax), Total	\$11,465.0	\$11,260.0	\$11,465.0	\$0.0	\$205.0
Casino Revenue Fund	\$458.0	\$458.0	\$455.3	-\$2.7	-\$2.7
Casino Control Fund	\$75.7	\$75.7	\$75.5	-\$0.2	-\$0.2
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$30,822.8	\$30,523.8	\$30,902.7	\$79.8	\$378.8

Figure B

Revised Fiscal Year 2008 Revenue Estimates -- May 2007

Millions of \$

<u>Revenue Source</u>	<u>February 2007</u> <u>Gov's Budget</u>	<u>OLS Previous</u> <u>March 2007</u>	<u>OLS Revised</u> <u>May 2007</u>	<u>Difference</u> <u>OLS May -</u> <u>Exec Feb</u>	<u>OLS Change</u> <u>March to May</u>
Major Taxes:					
Sales Tax, Total	\$9,188.2	\$9,133.2	\$8,955.4	-\$232.8	-\$177.8
<i>Sales Tax, Base</i>	8,778.0	8,723.0	8,535.0	-243.0	-188.0
<i>Sales Tax, Energy</i>	410.2	410.2	420.4	10.2	10.2
Corporation Business Tax, Total	\$2,433.7	\$2,433.7	\$2,603.0	\$169.3	\$169.3
<i>Corporation Business Tax, Base</i>	2,342.0	2,342.0	2,500.0	158.0	158.0
<i>Corporation Business Tax, Energy</i>	91.7	91.7	103.0	11.3	11.3
Inheritance Taxes	602.0	602.0	600.0	-2.0	-2.0
Motor Fuels	580.0	580.0	572.0	-8.0	-8.0
Insurance Premiums	503.0	485.0	468.0	-35.0	-17.0
Realty Transfer Fee	380.0	370.0	380.0	0.0	10.0
Motor Vehicle Fees	278.4	278.4	270.0	-8.4	-8.4
Cigarette	252.0	246.0	230.0	-22.0	-16.0
Petroleum Products Gross Receipts	237.0	237.0	233.0	-4.0	-4.0
Corporation Business - Banks and Financial	100.0	90.0	130.0	30.0	40.0
Alcoholic Beverage Excise	94.0	94.0	92.0	-2.0	-2.0
Tobacco Products Wholesale	14.0	14.0	14.0	0.0	0.0
Public Utilities Excise	10.9	10.9	10.9	0.0	0.0
Subtotal, Major Taxes	\$14,673.3	\$14,574.3	\$14,558.3	-\$114.9	-\$15.9
Misc. Taxes, Fees and Revenues					
Assessment on Homes Sold Over \$1 Million	157.0	157.0	140.0	-17.0	-17.0
Transitional Energy Facility Assessment	234.2	234.2	232.1	-2.1	-2.1
Public Utility Taxes (State Retention)	82.2	82.2	82.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	464.8	464.8	488.3	23.5	23.5
Telephone Assessment	124.0	124.0	127.0	3.0	3.0
Hotel Occupancy Tax	79.0	79.0	79.0	0.0	0.0
Other Interdepartmental Accounts	132.8	132.8	133.6	0.8	0.8
Fringe Benefit Recoveries (Interdepartmental)	476.0	476.0	431.6	-44.4	-44.4
Other	1,161.7	1,161.7	1,147.4	-14.3	-14.3
Subtotal, Misc. Revenues	\$2,911.7	\$2,911.7	\$2,861.2	-\$50.5	-\$50.5
Interfund Transfers					
State Lottery Fund	848.0	848.0	848.0	0.0	0.0
Unclaimed Personal Property Trust Fund	183.6	183.6	204.9	21.3	21.3
Tobacco Settlement/Securitization	108.6	108.6	113.3	4.7	4.7
Other	348.1	348.1	348.4	0.3	0.3
Subtotal, Interfund Transfers	\$1,488.3	\$1,488.3	\$1,514.6	\$26.3	\$26.3
TOTAL GENERAL FUND	\$19,073.2	\$18,974.2	\$18,934.2	-\$139.1	-\$40.1
Property Tax Relief Fund (Income Tax), Total					
	\$12,351.0	\$12,124.0	\$12,334.0	-\$17.0	\$210.0
Casino Revenue Fund	\$453.1	\$453.1	\$441.7	-\$11.4	-\$11.4
Casino Control Fund	\$74.0	\$74.0	\$73.9	-\$0.1	-\$0.1
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$31,952.1	\$31,626.1	\$31,784.5	-\$167.6	\$158.4

Figure C
Revised Fiscal Year 2007 Revenue Estimates -- May 2007

Millions of \$

Revenue Source	<u>Executive</u> <u>Estimates</u> February 2007	<u>Exec Revised</u> May 2007	<u>Executive</u> <u>Change Feb to</u> May	<u>OLS Revised</u> May 2007	<u>Difference</u> <u>OLS May -</u> <u>Exec Feb</u>	<u>Difference OLS</u> <u>May - Exec May</u>
Major Taxes:						
Sales Tax, Total	\$8,767.5	\$8,617.4	-\$150.1	\$8,614.4	-\$153.1	-\$3.0
<i>Sales Tax, Base</i>	8,425.0	8,200.0	-225.0	8,197.0	-228.0	-3.0
<i>Sales Tax, Energy</i>	342.5	417.4	74.9	417.4	74.9	0.0
Corporation Business Tax, Total	\$2,798.2	\$3,016.4	\$218.2	\$3,041.4	\$243.2	\$25.0
<i>Corporation Business Tax, Base</i>	2,710.0	2,950.0	240.0	2,975.0	265.0	25.0
<i>Corporation Business Tax, Energy</i>	88.2	66.4	-21.8	66.4	-21.8	0.0
Inheritance Taxes	602.0	605.0	3.0	600.0	-2.0	-5.0
Motor Fuels	566.0	564.0	-2.0	564.0	-2.0	0.0
Insurance Premiums	488.0	455.0	-33.0	455.0	-33.0	0.0
Realty Transfer Fee	396.0	404.0	8.0	398.0	2.0	-6.0
Motor Vehicle Fees	295.2	275.3	-19.9	275.0	-20.2	-0.3
Cigarette	228.1	205.6	-22.5	205.0	-23.1	-0.6
Petroleum Products Gross Receipts	231.0	230.0	-1.0	230.0	-1.0	0.0
Corporation Business - Banks and Financial	100.0	140.0	40.0	140.0	40.0	0.0
Alcoholic Beverage Excise	92.0	92.0	0.0	90.0	-2.0	-2.0
Tobacco Products Wholesale	14.0	13.0	-1.0	14.0	0.0	1.0
Public Utilities Excise	10.9	10.9	0.0	10.9	0.0	0.0
Subtotal, Major Taxes	\$14,589.0	\$14,628.6	\$39.6	\$14,637.7	\$48.8	\$9.1
Misc. Taxes, Fees and Revenues						
Assessment on Homes Sold Over \$1 Million	150.0	135.0	-15.0	135.0	-15.0	0.0
Transitional Energy Facility Assessment	221.7	217.4	-4.3	217.4	-4.3	0.0
Public Utility Taxes (State Retention)	82.2	82.2	0.0	82.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	368.9	374.7	5.8	374.7	5.8	0.0
Telephone Assessment	124.0	127.0	3.0	127.0	3.0	0.0
Hotel Occupancy Tax	78.9	79.0	0.1	79.0	0.1	0.0
Other Interdepartmental Accounts	141.7	140.6	-1.1	140.6	-1.1	0.0
Fringe Benefit Recoveries (Interdepartmental)	431.9	431.9	0.0	431.9	0.0	0.0
Other	1,183.5	1,206.6	23.1	1,206.6	23.1	0.0
Subtotal, Misc. Revenues	\$2,782.8	\$2,794.4	\$11.6	\$2,794.4	\$11.6	\$0.0
Interfund Transfers						
State Lottery Fund	812.7	831.0	18.3	831.0	18.3	0.0
Unclaimed Personal Property Trust Fund	311.3	314.2	2.9	314.2	2.9	0.0
Tobacco Settlement/Securitization	14.7	14.7	0.0	14.7	0.0	0.0
Other	312.9	314.1	1.2	314.1	1.2	0.0
Subtotal, Interfund Transfers	\$1,451.7	\$1,474.1	\$22.4	\$1,474.1	\$22.4	\$0.0
TOTAL GENERAL FUND	\$18,823.4	\$18,897.1	\$73.6	\$18,906.2	\$82.8	\$9.1
Property Tax Relief Fund (Income Tax), Total	\$11,465.0	\$11,454.0	-\$11.0	\$11,465.0	\$0.0	\$11.0
Casino Revenue Fund	\$458.0	\$455.3	-\$2.7	\$455.3	-\$2.7	\$0.0
Casino Control Fund	\$75.7	\$75.5	-\$0.2	\$75.5	-\$0.2	\$0.0
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.0	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$30,822.8	\$30,882.6	\$59.7	\$30,902.7	\$79.8	\$20.1

Figure D
Revised Fiscal Year 2008 Revenue Estimates -- May 2007
 Millions of \$

Revenue Source	February 2007	Exec Revised	Executive	OLS Revised	Difference OLS	Difference OLS
	Gov's Budget	May 2007	Change Feb to May	May 2007	May - Exec Feb	May - Exec May
Major Taxes:						
Sales Tax, Total	\$9,188.2	\$8,980.4	-\$207.8	\$8,955.4	-\$232.8	-\$25.0
<i>Sales Tax, Base</i>	8,778.0	8,560.0	-218.0	8,535.0	-243.0	-25.0
<i>Sales Tax, Energy</i>	410.2	420.4	10.2	420.4	10.2	0.0
Corporation Business Tax, Total	\$2,433.7	\$2,623.0	\$189.3	\$2,603.0	\$169.3	-\$20.0
<i>Corporation Business Tax, Base</i>	2,342.0	2,520.0	178.0	2,500.0	158.0	-20.0
<i>Corporation Business Tax, Energy</i>	91.7	103.0	11.3	103.0	11.3	0.0
Inheritance Taxes	602.0	608.0	6.0	600.0	-2.0	-8.0
Motor Fuels	580.0	572.0	-8.0	572.0	-8.0	0.0
Insurance Premiums	503.0	468.0	-35.0	468.0	-35.0	0.0
Realty Transfer Fee	380.0	380.0	0.0	380.0	0.0	0.0
Motor Vehicle Fees	278.4	278.4	0.0	270.0	-8.4	-8.4
Cigarette	252.0	236.8	-15.2	230.0	-22.0	-6.8
Petroleum Products Gross Receipts	237.0	233.0	-4.0	233.0	-4.0	0.0
Corporation Business - Banks and Financial	100.0	130.0	30.0	130.0	30.0	0.0
Alcoholic Beverage Excise	94.0	93.0	-1.0	92.0	-2.0	-1.0
Tobacco Products Wholesale	14.0	13.0	-1.0	14.0	0.0	1.0
Public Utilities Excise	10.9	10.9	0.0	10.9	0.0	0.0
Subtotal, Major Taxes	\$14,673.3	\$14,626.6	-\$46.7	\$14,558.3	-\$114.9	-\$68.2
Misc. Taxes, Fees and Revenues						
Assessment on Homes Sold Over \$1 Million	157.0	140.0	-17.0	140.0	-17.0	0.0
Transitional Energy Facility Assessment	234.2	232.1	-2.1	232.1	-2.1	0.0
Public Utility Taxes (State Retention)	82.2	82.2	0.0	82.2	0.0	0.0
Medicaid Uncomp. Care Reimbursement	464.8	488.3	23.5	488.3	23.5	0.0
Telephone Assessment	124.0	127.0	3.0	127.0	3.0	0.0
Hotel Occupancy Tax	79.0	79.0	0.0	79.0	0.0	0.0
Other Interdepartmental Accounts	132.8	133.6	0.8	133.6	0.8	0.0
Fringe Benefit Recoveries (Interdeptmental)	476.0	431.6	-44.4	431.6	-44.4	0.0
Other	1,161.7	1,147.4	-14.3	1,147.4	-14.3	0.0
Subtotal, Misc. Revenues	\$2,911.7	\$2,861.2	-\$50.5	\$2,861.2	-\$50.5	\$0.0
Interfund Transfers						
State Lottery Fund	848.0	848.0	0.0	848.0	0.0	0.0
Unclaimed Personal Property Trust Fund	183.6	204.9	21.3	204.9	21.3	0.0
Tobacco Settlement/Securitization	108.6	113.3	4.7	113.3	4.7	0.0
Other	348.1	348.4	0.3	348.4	0.3	0.0
Subtotal, Interfund Transfers	\$1,488.3	\$1,514.6	\$26.3	\$1,514.6	\$26.3	\$0.0
TOTAL GENERAL FUND	\$19,073.2	\$19,002.4	-\$70.8	\$18,934.2	-\$139.1	-\$68.2
Property Tax Relief Fund (Income Tax), Total						
Casino Revenue Fund	\$453.1	\$441.7	-\$11.4	\$441.7	-\$11.4	\$0.0
Casino Control Fund	\$74.0	\$73.9	-\$0.1	\$73.9	-\$0.1	\$0.0
Gubernatorial Elections Fund	\$0.7	\$0.7	\$0.0	\$0.7	\$0.0	\$0.0
GRAND TOTAL, ALL FUNDS	\$31,952.1	\$31,833.7	-\$118.3	\$31,784.5	-\$167.6	-\$49.2