# **KANSAS LEGISLATIVE RESEARCH DEPARTMENT**

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#### July 6, 2015

#### To: Legislative Coordinating Council and Governor Sam Brownback

From: Kansas Legislative Research Department and Division of the Budget

**Re:** Legislative Adjustments to Consensus Estimates for FY 2015 through FY 2017

Pursuant to KSA 75-6701, the most recent estimates of State General Fund (SGF) receipts for FY 2015, FY 2016 and FY 2017 have been adjusted. These adjustments reflect the fiscal impact of legislation involving receipts to the SGF enacted during the 2015 Legislative Session subsequent to the Consensus Revenue Estimate made on April 20, 2015. The attached tables show changes by source and incorporate those changes into the overall estimates for each fiscal year. Estimated receipts for the three fiscal years combined were increased by \$1.335 billion. FY 2015 receipts were increased by \$18.650 million relative to the April estimate. FY 2016 receipts were increased by \$611.813 million; FY 2017 receipts were increased by \$704.365 million.

An additional section of this report discusses the implications for SGF receipts in FY 2018 and subsequent years relative to legislation enacted in previous years (as well as in 2015).

The Consensus Group will meet again prior to December 4 to consider revisions to the newly adjusted FY 2016 and FY 2017 estimates.

#### FY 2015

**House Sub. for SB 112**, the omnibus budget bill, increased net transfers \$19.430 million. The largest adjustment is a reduction of \$19.000 million in a previously scheduled transfer from the SGF for bioscience initiatives.

**House Sub. for SB 7**, which made appropriations for K-12 school finance, provided for transfers from the SGF to the School District Extraordinary Need Fund, the net amount of which was \$0.780 million.

#### FY 2016

The following FY 2016 adjustments were made:

Senate Sub. for HB 2109, as amended by House Sub. for SB 270, the combined tax package, increased total SGF receipts by \$384.400 million. Of this amount, \$161.800 million is attributable to an increase in individual income tax receipts; \$150.900 million to an increase in sales tax receipts; \$40.900 million to an increase in cigarette tax receipts; \$25.300 million to an

increase in compensating use tax receipts; \$5.000 million to an increase in corporation income tax receipts; and \$0.500 million to an increase in liquor enforcement tax receipts. Additional details on the components of specific provisions of the tax package may be found in Table 8.

**House Sub. for SB 112**, the omnibus budget bill, increased net transfers \$258.954 million. Major adjustments included a transfer of \$129.324 million from the State Highway Fund (SHF) to the SGF; the elimination of a previously scheduled transfer of \$54.000 million for local property tax relief; a reduction of \$22.000 million in the transfer for bioscience initiatives; and a transfer of \$17.000 million from the Economic Development Initiatives Fund (EDIF) to the SGF.

**House Sub. for SB 7** also provided for a transfer \$1.100 million to the SGF from the State Safety Fund.

**SB 14** decreased the amount of court fines, penalties, and forfeitures credited to the SGF as agency earnings by \$0.260 million per year beginning in FY 2016.

**HB 2352**, which makes a number of changes in insurance law, reduced insurance premium taxes by \$0.611 million.

**Senate Sub. for HB 2281** reduced insurance premium taxes by \$31.541 million, attributable to a diversion from the SGF to a new fund of certain privilege fees charged to health maintenance organizations (HMOs).

**Senate Sub. for HB 2155**, which makes a number of changes in gaming law, reduced bingo tax receipts (miscellaneous taxes) to the SGF by \$0.229 million.

### FY 2017

The following FY 2017 adjustments were made:

Senate Sub. for HB 2109, as amended by House Sub. for SB 270, the combined tax package, increased total SGF receipts by \$404.800 million. Of this amount, \$179.700 million is attributable to an increase in individual income tax receipts; \$159.900 million to an increase in sales tax receipts; \$36.400 million to an increase in cigarette tax receipts; \$26.800 million to an increase in compensating use tax receipts; and \$2.000 million to the implementation of a new tax on electronic cigarettes on July 1, 2016.

**House Sub. for SB 112**, the omnibus budget bill, increased net transfers \$332.430 million. Major adjustments included a transfer from the SHF of \$130.771 million; a reduction of \$62.000 million in the bioscience initiatives transfer; another elimination of \$54.000 million in local property tax relief transfers; elimination of \$35.300 million in local revenue sharing transfers; and a transfer of \$17.000 million from the EDIF.

**House Sub. for SB 7** again provided for a \$1.100 million transfer to the SGF from the State Safety Fund.

**SB 14** again decreased the agency earnings estimate by \$0.260 million.

**HB 2352** again reduced insurance premium taxes by \$0.611 million.

**Senate Sub. for HB 2281** reduced insurance premium taxes by \$32.865 million attributable to the HMO privilege fee diversion.

Senate Sub. for HB 2155 again reduced bingo taxes by \$0.229 million.

## FY 2018 and Thereafter

<u>Individual Income Tax</u>. Individual income tax receipts will continue to be impacted by an additional rate reduction scheduled to occur in tax year 2018 and by a special formula that could provide for further reductions beginning as early as tax year 2021. Also, the sunset on the Rural Opportunity Zone program, which provides exemptions for certain taxpayers, was extended in the combined tax package from tax year 2017 to tax year 2022.

<u>Property Tax Relief/Revenue Sharing</u>. Current law also provides for reinstatement of Local *Ad Valorem* Tax Reduction Fund transfers from the SGF beginning in FY 2019 at \$54 million annually; and for County and City Revenue Sharing Fund transfers beginning in FY 2019 (at 2.823 percent of sales and use taxes credited to the SGF).

			Та	ble 1						
			State General		eipts					
			(Dollars in		-					
	FY 2014 (.	A otuol)	FY 2015 (R		timate Adjusted for FY 2016 (R	0		avised)		
	11 2014 (	Percent	1°1 2013 (N	Percent	1°1 2010 (K	Percent	1º1 2017 (F	7 (Revised) Percent		
	Amount	Change	Amount	Change	Amount	Change	Amount	Change		
Property Tax/Fee:	1 milount	Chunge	Timount	Chunge	Timount	Chunge	7 milount	Chung		
Motor Carrier	\$ 35,708	23.8 %	\$ 11,000	(69.2) %	\$ 11,000	%	\$ 11,000	%		
Income Taxes:										
Individual	\$ 2,218,239	(24.3) %	\$ 2,280,000	2.8 %	\$ 2,461,800	8.0 %	\$ 2,494,700	1.3 %		
Corporation	399,383	7.6	425,000	6.4	445,000	4.7	455,000	2.2		
Financial Inst.	32,439	1.1	42,000	29.5	44,000	4.8	46,000	4.5		
Total	\$ 2,650,061	(20.5) %	\$ 2,747,000	3.7 %	\$ 2,950,800	7.4 %	\$ 2,995,700	1.5 %		
Excise Taxes:										
Retail Sales	\$ 2,102,239	(3.8) %	\$ 2,150,000	2.3 %	\$ 2,390,900	11.2 %	\$ 2,489,900	4.1 %		
Compensating Use	344,017	1.2	355,000	3.2	395,300	11.4	416,800	5.4		
Cigarette	90,612	(1.4)	89,000	(1.8)	128,900	44.8	123,400	(4.3)		
Tobacco Products	7,201	2.0	7,500	4.2	7,700	2.7	7,900	2.6		
Cereal Malt Bev.	1,685	(9.2)	1,600	(5.1)	1,600		1,600			
Liquor Gallonage	19,081	0.1	19,000	(0.4)	19,100	0.5	19,200	0.5		
Liquor Enforcement	64,538	6.7	66,500	3.0	68,000	2.3	68,500	0.7		
Liquor Drink	10,155	3.6	10,600	4.4	10,700	0.9	10,800	0.9		
Corp. Franchise	6,632	259.1	6,900	4.0	7,100	2.9	7,300	2.8		
Severance	125,758	25.6	96,600	(23.2)	73,800	(23.6)	81,300	10.2		
Gas	37,003	14.1	27,800	(24.9)	16,900	(39.2)	18,900	11.8		
Oil	88,755	31.1	68,800	(22.5)	56,900	(17.3)	62,400	9.7		
Total	\$ 2,771,918	(1.4) %	\$ 2,802,700	1.1 %	\$ 3,103,100	10.7 %	\$ 3,226,700	4.0 %		
Other Taxes:										
Insurance Prem.	\$ 172,758	10.1 %	\$ 181,000	4.8 %	\$ 156,848	(13.3) %	\$ 159,524	1.7 9		
Miscellaneous	1,634	(18.7)	1,500	(8.2)	1,271	(15.3)	3,271	157.4		
Total	\$ 174,392	9.7 %	\$ 182,500	4.6 %	\$ 158,119	(13.4) %	\$ 162,795	3.0 %		
Total Taxes	\$ 5,632,080	(11.1) %	\$ 5,743,200	2.0 %	\$ 6,223,019	8.4 %	\$ 6,396,195	2.8 %		
Other Revenues:										
Interest	\$ 11,525	4.2 %	\$ 12,000	4.1 %	\$ 17,800	48.3 %	\$ 8,600	(51.7) 9		
Net Transfers	(39,957)	34.5	132,650	432.0	27,374	(79.4)	17,230	(37.1)		
Agency Earnings	49,550	(14.4)	56,500	14.0	56,840	0.6	58,140	2.3		
Total	\$ 21,117	166.4 %	\$ 201,150	852.5 %	\$ 102,014	(49.3) %	\$ 83,970	(17.7) 9		
Total Receipts	\$ 5,653,197	(10.8) %	\$ 5,944,350	5.2 %	\$ 6,325,033	6.4 %	\$ 6,480,165	2.5 %		

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Con	npariso	State Gene FY 2 n of June 2015	015 R Estim	nd Receipts	15 Es	stimate			
	FY 2	015 CRE Est.	FY 2	2015 CRE Est.		Differe	ence		
	Rev	ised 04/20/15	Rev	vised 07/06/15		Amount	Pct. Chg.		
Property Tax/Fee:									
Motor Carrier	\$	11,000	\$	11,000	\$		%		
Income Taxes:									
Individual	\$	2,280,000	\$	2,280,000	\$		%		
Corporation		425,000		425,000					
Financial Inst.		42,000		42,000					
Total	\$	2,747,000	\$	2,747,000	\$		%		
Excise Taxes:									
Retail Sales	\$	2,150,000	\$	2,150,000	\$		%		
Compensating Use		355,000		355,000					
Cigarette		89,000		89,000					
Tobacco Product		7,500		7,500					
Cereal Malt Beverage		1,600		1,600					
Liquor Gallonage		19,000		19,000					
Liquor Enforcement		66,500		66,500					
Liquor Drink		10,600		10,600					
Corporate Franchise		6,900		6,900					
Severance		96,600		96,600					
Gas		27,800		27,800					
Oil		68,800		68,800					
Total	\$	2,802,700	\$	2,802,700	\$		9		
Other Taxes:									
Insurance Premium	\$	181,000	\$	181,000	\$		9		
Miscellaneous		1,500		1,500					
Total	\$	182,500	\$	182,500	\$		%		
Total Taxes	\$	5,743,200	\$	5,743,200	\$		%		
Other Revenues:									
Interest	\$	12,000	\$	12,000	\$		%		
Net Transfers		114,000		132,650		18,650	16.4		
Agency Earnings		56,500		56,500					
Total Other Revenue	\$	182,500	\$	201,150	\$	18,650	10.2 %		
Total Receipts	\$	5,925,700	\$	5,944,350	\$	18,650	0.3 %		

Income Taxes:       Individual       \$ 2,300,000       \$ 2,461,800       \$ 161,800       7.0         Individual       \$ 2,300,000       \$ 2,461,800       \$ 161,800       7.0       9         Financial Inst. $440,000$ $445,000$ \$ 2,950,800       \$ 166,800       6.0         Total       \$ 2,784,000       \$ 2,950,800       \$ 166,800       6.0       6.0         Excise Taxes:       Retail Sales       \$ 2,240,000       \$ 2,390,900       \$ 150,900       6.7         Compensating Use       370,000       395,300       25,300       6.8       6.8         Cigarette       88,000       128,900       40,900       46.5         Tobacco Product       7,700           Creael Malt Beverage       1,600           Liquor Gallonage       19,100       19,100           Liquor Farochenent       67,500       68,000       500       0.7         Liquor Drink       10,700       1,600           Gas       16,900       16,900           Gas       16,900       156,848       (32,152)       (17.0)         Other Taxes:       1	Table 3State General Fund ReceiptsFY 2016 RevisedComparison of June 2015 Estimate to April 2015 Estimate(Dollars in Thousands)											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		FY 2	016 CRE Est.	FY 2	2016 CRE Est.		Diff	erence	—			
Motor Carrier         \$         11,000         \$         11,000         \$		Rev	ised 04/20/15	Rev	vised 07/06/15		Amount	Pct. Ch	ıg.			
Motor Carrier         \$         11,000         \$         11,000         \$	Property Tax/Fee·											
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$\begin{array}{c cccc} Corporation & 440,000 & 445,000 & 5,000 & 1.1 \\ Financial Inst. & 44,000 & 44,000 & & & & & & & $	Income Taxes:											
Financial Inst. $44,000$ $44,000$ $$ $$ Total\$2,784,000\$2,950,800\$166,800 $6.0$ Excise Taxes:Retail Sales\$2,240,000\$2,390,900\$150,900Compensating Use370,000395,30025,300 $6.8$ Cigarette88,000128,900 $40,900$ Tobacco Product7,7007,700 $$ Cereal Malt Beverage1,6001,600 $$ Liquor Gallonage19,10019,100 $$ Liquor Enforcement $67,500$ $68,900$ $500$ Corporate Franchise7,1007,100 $$ Severance73,80073,800 $$ Gas16,90016,900 $$ $$ Oil56,90056,900 $$ $$ Total\$2,885,500\$3,103,100\$217,600Other Taxes:156,848\$(32,152)(17.0)Insurance Premium\$189,000\$156,848\$(32,152)Miscellaneous1,500\$158,119\$(32,381)Total\$5,871,000\$6,223,019\$352,019Cother Revenues:1\$17,800\$ $$ Interest\$17,800\$ $-7,374$ 260,054Interest\$17,800\$ $-7,374$ 260,054Interest\$17,00\$ $-7,374$ 260,054Interest\$ $-7,370$ \$ $-7,374$ 260,054Interest\$ $-7,370$ \$ $-7,374$ 260,054Interest\$ $-7,370$ \$ $-7,370$ \$ $-7,374$ Other Revenu	Individual	\$	2,300,000	\$	2,461,800	\$	161,800	7.0	%			
Total\$ 2,784,000\$ 2,950,800\$ 166,800 $6.0^{-6}$ Excise Taxes: Retail Sales\$ 2,240,000\$ 2,390,900\$ 150,900 $6.7^{-6}$ Compensating Use $370,000$ $395,300$ $25,300$ $6.8$ Cigarette $88,000$ $128,900$ $40,900$ $46.5$ Tobacco Product $7,700$ $$ $$ Cereal Malt Beverage $1,600$ $1,600$ $$ Liquor Gallonage $19,100$ $19,100$ $$ $$ Liquor Enforcement $67,500$ $68,000$ $500$ $0.7$ Liquor Drink $10,700$ $10,700$ $$ $$ Corporate Franchise $7,100$ $7,100$ $$ $$ Gas $16,900$ $16,900$ $$ $$ Oil $56,900$ $56,900$ $$ $$ Total\$ 2,885,500\$ $3,103,100$ \$ $217,600$ $7.5^{-6}$ Other Taxes: $1,500$ $1,271$ $(229)$ $(15.3)$ Total\$ $5,871,000$ \$ $6,223,019$ \$ $352,019$ $6.0^{-6}$ Other Revenues: $1,500$ \$ $17,800$ \$ $$ $$ Interest\$ $17,800$ \$ $17,800$ \$ $$ $$ Other Revenues: $11.271$ $(229)$ $(15.3)$ Total Taxes\$ $5,871,000$ \$ $6,223,019$ \$ $352,019$ $6.0^{-6}$ Other Revenues: $11.271$ $(260,54)$ $111.8$ Agency Earnings $57,100$ \$ $56,840$ $(260)$ $(0.5)$ Total Taxes\$ $(157,780)$	-						5,000	1.1				
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Liquor Drink10,70010,700Corporate Franchise7,1007,100Severance73,80073,800Gas16,90016,900Oil $56,900$ $56,900$ Total\$ 2,885,500\$ 3,103,100\$ 217,6007.5Other Taxes: $156,848$ \$ (32,152)(17.0)Insurance Premium\$ 189,000\$ 156,848\$ (32,152)(17.0)Miscellaneous $1,500$ $1,271$ (229)(15.3)Total\$ 190,500\$ 158,119\$ (32,381)(17.0)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: $17,800$ \$ 17,800\$Net Transfers $(232,680)$ $27,374$ $260,054$ 111.8Agency Earnings $57,100$ $56,840$ (260)(0.5)Total Other Revenue\$ (157,780)\$ 102,014\$ 259,794164.7	•		19,100		19,100							
Corporate Franchise7,1007,100Severance73,80073,800Gas16,90016,900Oil $56,900$ $56,900$ Total\$ 2,885,500\$ 3,103,100\$ 217,6007.5Other Taxes:Insurance Premium\$ 189,000\$ 156,848\$ (32,152)(17.0)Miscellaneous $1,500$ $1,271$ (229)(15.3)Total\$ 190,500\$ 158,119\$ (32,381)(17.0)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues:Interest\$ 17,800\$Net Transfers(232,680)27,374260,054111.8Agency Earnings $57,100$ $56,840$ (260)(0.5)Total Other Revenue\$ (157,780)\$ 102,014\$ 259,794164.7	Liquor Enforcement		67,500		68,000		500	0.7				
Severance73,80073,800Gas16,90016,900Oil $56,900$ $56,900$ Total\$ 2,885,500\$ 3,103,100\$ 217,6007.5Other Taxes:Insurance Premium\$ 189,000\$ 156,848\$ (32,152)(17.0)Miscellaneous $1,500$ $1,271$ (229)(15.3)Total\$ 190,500\$ 158,119\$ (32,381)(17.0)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues:Interest\$ 17,800\$Interest\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues:\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues:\$ 17,800\$Interest\$ 17,800\$ 17,800\$Agency Earnings $57,100$ $56,840$ (260)(0.5)Total Other Revenue\$ (157,780)\$ 102,014\$ 259,794164.7	Liquor Drink		10,700		10,700							
Gas Oil16,900 $56,900$ 16,900 $56,900$  Total\$ 2,885,500\$ 3,103,100\$ 217,6007.5Other Taxes: Insurance Premium Miscellaneous\$ 189,000 $1,500$ \$ 156,848 $1,500$ \$ (32,152) $1,271$ $(229)$ (17.0) $(229)$ Total\$ 189,000 $1,500$ \$ 156,848 $1,271$ $(229)$ \$ (32,381) $(17.0)$ (17.0) $(17.0)$ Total Taxes\$ 5,871,000 $1,271$ \$ (32,381) $(17.0)$ \$ (17.0) $(17.0)$ Total Taxes\$ 5,871,000 $1,271$ \$ (32,301) $(229)$ \$ (17.0) $(15.3)$ Other Revenues: Interest\$ 17,800 $(232,680)$ \$ $27,374$ \$ $260,054$ Other Revenues: Interest\$ 17,800 $(232,680)$ \$ $27,374$ \$ $260,054$ Agency Earnings Total Other Revenue\$ (157,780) $$ 102,014$ \$ 259,794164.7	Corporate Franchise		7,100		7,100							
Oil Total $56,900$ $56,900$ $$ $$ Total\$2,885,500\$3,103,100\$217,600 $7.5$ Other Taxes: Insurance Premium Miscellaneous\$189,000\$156,848\$(32,152) $(17.0)$ Miscellaneous $1,500$ $1,271$ $(229)$ $(15.3)$ Total\$190,500\$158,119\$(32,381) $(17.0)$ Total Taxes\$5,871,000\$6,223,019\$352,019 $6.0$ Other Revenues: Interest\$17,800\$17,800 $$ $$ Net Transfers Agency Earnings $(232,680)$ $27,374$ $260,054$ $111.8$ Agency Earnings $57,100$ \$6,840 $(260)$ $(0.5)$ Total Other Revenue\$(157,780)\$102,014\$259,794 $164.7$	Severance		73,800		73,800							
Total\$ 2,885,500\$ 3,103,100\$ 217,600 $7.5$ Other Taxes: Insurance Premium Miscellaneous\$ 189,000\$ 156,848\$ (32,152) $(17.0)$ Miscellaneous $1,500$ $1,271$ $(229)$ $(15.3)$ Total\$ 190,500\$ 158,119\$ (32,381) $(17.0)$ Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: Interest\$ 17,800\$Net Transfers Agency Earnings $(232,680)$ $57,10027,37456,840260,054111.8Total Other Revenue$ (157,780)$ 102,014$ 259,794164.7$			16,900		16,900							
Other Taxes: Insurance Premium Miscellaneous\$ 189,000 $1,500$ \$ 156,848 $1,271$ \$ (32,152) $(229)$ (17.0) $(15.3)$ Total\$ 190,500\$ 158,119\$ (32,381)(17.0) $(229)$ Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: Interest\$ 17,800\$Net Transfers Agency Earnings Total Other Revenue\$ (157,780)\$ 102,014\$ 259,794164.7	Oil				56,900							
Insurance Premium Miscellaneous\$ 189,000 1,500\$ 156,848 1,271\$ (32,152) (229)(17.0) (15.3)Total\$ 190,500\$ 158,119\$ (32,381)(17.0) (229)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: Interest\$ 17,800\$ 17,800\$Net Transfers Agency Earnings $(232,680)$ $57,10027,37456,840260,054111.8(260)Total Other Revenue$ (157,780)$ 102,014$ 259,794164.7$	Total	\$	2,885,500	\$	3,103,100	\$	217,600	7.5	%			
Insurance Premium Miscellaneous\$ 189,000 1,500\$ 156,848 1,271\$ (32,152) (229)(17.0) (15.3)Total\$ 190,500\$ 158,119\$ (32,381)(17.0) (229)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: Interest\$ 17,800\$ 17,800\$Net Transfers Agency Earnings $(232,680)$ $57,10027,37456,840260,054111.8(260)Total Other Revenue$ (157,780)$ 102,014$ 259,794164.7$	Other Taxes:											
Miscellaneous $1,500$ $1,271$ $(229)$ $(15.3)$ Total\$ 190,500\$ 158,119\$ $(32,381)$ $(17.0)$ Total Taxes\$ 5,871,000\$ $6,223,019$ \$ $352,019$ $6.0$ Other Revenues: $1,7800$ \$ $17,800$ \$ $$ $$ Net Transfers $(232,680)$ $27,374$ $260,054$ $111.8$ Agency Earnings $57,100$ $56,840$ $(260)$ $(0.5)$ Total Other Revenue\$ $(157,780)$ \$ $102,014$ \$ $259,794$ $164.7$		\$	189 000	\$	156 848	\$	(32, 152)	(17.0)	%			
Total\$ 190,500\$ 158,119\$ (32,381)(17.0)Total Taxes\$ 5,871,000\$ 6,223,019\$ 352,0196.0Other Revenues: Interest\$ 17,800\$ 17,800\$Net Transfers Agency Earnings $(232,680)$ $57,10027,37456,840260,054(260)111.8(259,794)Total Other Revenue$ (157,780)$ 102,014$ 259,794164.7$		Ŷ		Ŷ		Ŷ						
Other Revenues:       Interest       \$ 17,800       \$ 17,800       \$         0         Net Transfers       (232,680)       27,374       260,054       111.8         Agency Earnings       57,100       56,840       (260)       (0.5)         Total Other Revenue       \$ (157,780)       \$ 102,014       \$ 259,794       164.7		\$		\$		\$	<u> </u>		_			
Interest\$17,800\$17,800\$0Net Transfers(232,680)27,374260,054111.8Agency Earnings57,10056,840(260)(0.5)Total Other Revenue\$(157,780)\$102,014\$259,794	Total Taxes	\$	5,871,000	\$	6,223,019	\$	352,019	6.0	%			
Interest\$17,800\$17,800\$0Net Transfers(232,680)27,374260,054111.8Agency Earnings57,10056,840(260)(0.5)Total Other Revenue\$(157,780)\$102,014\$259,794164.7\$	Other Revenues:											
Net Transfers(232,680)27,374260,054111.8Agency Earnings57,10056,840(260)(0.5)Total Other Revenue\$ (157,780)\$ 102,014\$ 259,794164.7		\$	17.800	\$	17.800	\$			%			
Agency Earnings         57,100         56,840         (260)         (0.5)           Total Other Revenue         \$ (157,780)         \$ 102,014         \$ 259,794         164.7		Ŧ		Ŧ		¥	260,054	111.8				
Total Other Revenue         \$ (157,780)         \$ 102,014         \$ 259,794         164.7			,									
		\$		\$		\$						
Total Receipts \$ 5,713,220 \$ 6,325,033 \$ 611,813 10.7 9	Total Receipts	\$	5,713,220	\$	6,325,033	\$	611,813	10.7	%			

Table 4 State General Fund Receipts FY 2017 Revised Comparison of June 2015 Estimate to April 2015 Estimate <i>(Dollars in Thousands)</i>										
	FY 2	017 CRE Est.	FY 2	2017 CRE Est.		Diffe	erence			
		ised 04/20/15		vised 07/06/15		Amount	Pct. Cl	ıg.		
Property Tax/Fee:						<u> </u>		<u> </u>		
Motor Carrier	\$	11,000	\$	11,000	\$			%		
Motor Carrier	φ	11,000	φ	11,000	φ			70		
Income Taxes:										
Individual	\$	2,315,000	\$	2,494,700	\$	179,700	7.8	%		
Corporation	Ŧ	455,000	Ŧ	455,000	+			, -		
Financial Inst.		46,000		46,000						
Total	\$	2,816,000	\$	2,995,700	\$	179,700	6.4	%		
Excise Taxes:										
Retail Sales	\$	2,330,000	\$	2,489,900	\$	159,900	6.9	%		
Compensating Use		390,000		416,800		26,800	6.9			
Cigarette		87,000		123,400		36,400	41.8			
Tobacco Product		7,900		7,900						
Cereal Malt Beverage		1,600		1,600						
Liquor Gallonage		19,200		19,200						
Liquor Enforcement		68,500		68,500						
Liquor Drink		10,800		10,800						
Corporate Franchise		7,300		7,300						
Severance		81,300		81,300						
Gas		18,900		18,900						
Oil		62,400		62,400						
Total	\$	3,003,600	\$	3,226,700	\$	223,100	7.4	%		
Other Taxes:										
Insurance Premium	\$	193,000	\$	159,524	\$	(33,476)	(17.3)	%		
Miscellaneous	Ψ	1,500	\$	3,271	Ψ	1,771	118.1	/0		
Total	\$	194,500	\$	162,795	\$	(31,705)	(16.3)	%		
1000	Ŷ	17 1,000	Ŷ	102,770	Ŷ	(01,700)	(1010)	,.		
Total Taxes	\$	6,025,100	\$	6,396,195	\$	371,095	6.2	%		
Other Revenues:										
Interest	\$	8,600	\$	8,600	\$			%		
Net Transfers		(316,300)		17,230		333,530	105.4			
Agency Earnings		58,400		58,140		(260)	(0.4)	)		
Total Other Revenue	\$	(249,300)	\$	83,970	\$	333,270	133.7			
	¢		¢	C 400 1 55	ф.	704.255	10.0	0/		
Total Receipts	\$	5,775,800	\$	6,480,165	\$	704,365	12.2	%		

Ta	able 5 - Legislative Adjust	ments by Bill by Source to	5 FY 2015 Est	<u>timates</u>									
(\$	in millions)		la dila a	O a ma la a	Ostas		0.1				<b>T</b>	A	Tatal
l		Oran itera Dealerst Dill	Ind Inc	Corp Inc	<u>Sales</u>	<u>Use</u>	<u>Cig</u>	<u>Liq Enf</u>	Ins Prem	<u>Misc Tax</u>	Transfers	<u>Ag Earn</u>	Total
	Sub SB 112	Omnibus Budget Bill									\$19.430		\$19.430
<u>H</u>	Sub SB 7	School Finance									(\$0.780)		(\$0.780)
Тс	otal										\$18.650		\$18.650

Table 6 - Legislative Adjustments by Bill by Source to FY 2016 Estimates												
(\$ in millions)												
		Ind Inc	Corp Inc	<u>Sales</u>	<u>Use</u>	Cig	<u>Liq Enf</u>	Ins Prem	<u>Misc Tax</u>	<u>Transfers</u>	<u>Ag Earn</u>	Total
H Sub HB 2109, S Sub	HB 27( Combined Tax Package	\$161.800	\$5.000	\$150.900	\$25.300	\$40.900	\$0.500					\$384.400
H Sub SB 112	Omnibus Budget Bill									\$258.954		\$258.954
H Sub SB 7	School Finance									\$1.100		\$1.100
SB 14	Court Fines to SGF										(\$0.260)	(\$0.260)
HB 2352	Insurance							(\$0.611)				(\$0.611)
S Sub HB 2281	HMO Privilege Fees							(\$31.541)				(\$31.541)
<u>S Sub HB 2155</u>	Gaming								<u>(\$0.229)</u>			<u>(\$0.229)</u>
Total		\$161.800	\$5.000	\$150.900	\$25.300	\$40.900	\$0.500	(\$32.152)	(\$0.229)	\$260.054	(\$0.260)	\$611.813

Table 7 - Legislative Adjustments by Bill by Source to FY 2017 Estimates												
(\$ in millions)												
		Ind Inc	Corp Inc	<u>Sales</u>	Use	<u>Cig</u>	<u>Liq Enf</u>	Ins Prem	Misc Tax	<b>Transfers</b>	<u>Ag Earn</u>	Total
H Sub HB 2109, S Sub	HB 27( Combined Tax Package	\$179.700		\$159.900	\$26.800	\$36.400			\$2.000			\$404.800
H Sub SB 112	Omnibus Budget Bill									\$332.430		\$332.430
H Sub SB 7	School Finance									\$1.100		\$1.100
SB 14	Court Fines to SGF										(\$0.260)	(\$0.260)
HB 2352	Insurance							(\$0.611)				(\$0.611)
S Sub HB 2281	HMO Privilege Fees							(\$32.865)				(\$32.865)
<u>S Sub HB 2155</u>	Gaming								<u>(\$0.229)</u>			<u>(\$0.229)</u>
Total		\$179.700	\$0.000	\$159.900	\$26.800	\$36.400	\$0.000	(\$33.476)	\$1.771	\$333.530	(\$0.260)	\$704.365

# Table 8 - Detail on Fiscal Notes of Specific Components of Combined Tax Package (\$ in millions)

		FY 2016		FY 2017
Guaranteed Payments Itemized Deductions Amnesty SSN Number Req IDA Credit Low Income Exclusion ROZ Sunset Rate Changes <b>Subtotal - Individual Income</b>	\$ <b>\$</b>	23.700 97.000 12.000 3.000 (0.300) 0.000 0.000 26.400 <b>161.800</b>	\$ <b>\$</b>	19.200 78.600 0.000 3.000 (0.300) (19.400) 0.000 98.600 <b>179.700</b>
Sales Tax Rate Amnesty Subtotal - Sales	\$ <b>\$</b>	140.900 10.000 <b>150.900</b>	\$ <b>\$</b>	159.900 0.000 <b>159.900</b>
Use Tax Rate Amnesty <b>Subtotal - Use</b>	\$ <b>\$</b>	23.300 2.000 <b>25.300</b>	\$ <b>\$</b>	26.800 0.000 <b>26.800</b>
Cigarette Amnesty <b>Subtotal - Cigarette</b>	\$ <b>\$</b>	40.400 0.500 <b>40.900</b>	\$ <b>\$</b>	36.400 0.000 <b>36.400</b>
E-Cigs	\$	0.000	\$	2.000
Corp Income (Amnesty)		5.000		0.000
Liq Enforce (Amnesty)		0.500		0.000
Total SGF	\$	384.400	\$	404.800