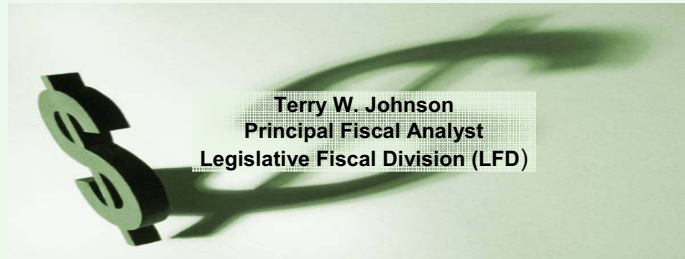




General Fund Revenue Report for Fiscal 2009



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July 1, 2009

A report to the
Revenue and Transportation Interim Committee

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Presentation Outline

- **Comparison: Adjusted HJ 2 to Now**
- **Selected Revenue Source Data**
 - Individual Income Tax
 - Corporation Income Tax
- **Economic Trends**
- **Summary**



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Summary of Aggregate General Fund Revenue

- Final FY 2008 \$1,953.5 M
- Through June 2009 (no accruals) \$1,654.9 M
- Current Change and Rate \$ (298.7) M -15.3%
- HJ 2 Change and Rate \$ (108.9) M -5.6%



Comparison of Selected Revenue Sources

Comparison of General Fund Revenue Sources to Adjusted HJ2 Estimates

Revenue Source	% of 2008	Actual Fiscal 2008	HJ2 Adjusted Estimate Fiscal 2009	Estimated Chg From 2008
Individual Income Taxes	44.4%	\$866,658,538	\$852,615,000	(\$14,043,538)
Corporation Income Taxes	8.2%	160,341,787	157,284,000	(3,057,787)
Property Taxes	10.5%	205,043,752	214,615,000	9,571,248
Natural Resource Taxes & Royalties	10.7%	209,051,035	138,841,000	(70,210,035)
Vehicle Taxes	5.8%	112,485,831	112,419,000	(66,831)
All Other Revenue Sources	20.5%	399,958,892	368,830,000	(31,128,892)
Totals	100.0%	\$1,953,539,835	\$1,844,604,000	(\$108,935,835)





Individual Income Tax Comparison



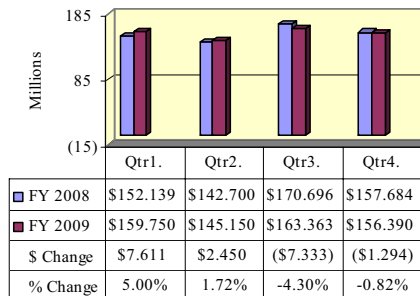
Individual Income Tax Comparison				
Revenue Code & Description	Final	Through 6/30/2009	Difference	Percent Change
	Fiscal 2008	Fiscal 2009		
510101 Withholding Tax	645,532,404.52	624,652,888.06	(20,879,516.46)	-3.23%
510482 Mineral Royalty WH Tax	12,426,153.25	15,186,293.87	2,760,140.62	22.21%
510102 Estimated Tax	250,705,012.40	247,228,099.03	(3,476,913.37)	-1.39%
510103 Current Year I/T	182,219,742.98	127,658,677.24	(54,561,065.74)	-29.94%
510105 Income Tax - Audit Collections	30,636,653.00	28,968,230.00	(1,668,423.00)	-5.45%
510106 Income Tax Refunds	(254,861,428.26)	(248,622,770.23)	6,238,658.03	-2.45%
Totals	\$866,658,537.89	\$795,071,417.97	(\$71,587,119.92)	-8.26%
Percent of Actual/Estimated	100.00%	93.47%		



Individual Income Tax Comparison (Millions)



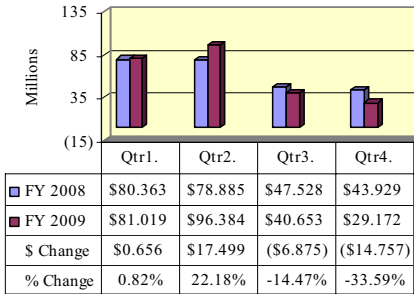
Withholding Comparison - FY 2008 vs. FY 2009





Individual Income Tax Comparison (Millions)

Individual Estimated Payment Comparison - FY 2008 vs. FY 2009



Corporation Income Tax Comparison

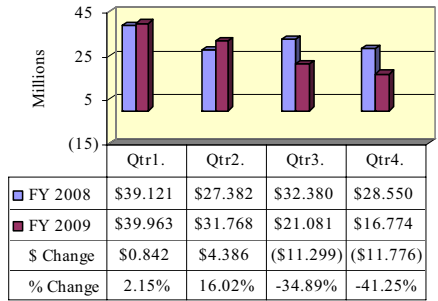
Revenue Code & Description	Final	Through 06/30/09	Difference	Percent Change
	Fiscal 2008	Fiscal 2009		
510501 Corporation Tax	39,473,129.82	46,195,459.39	6,722,329.57	17.03%
510505 Corporation Tax Estimated Paym	127,433,438.78	109,585,667.24	(17,847,771.54)	-14.01%
510502 Corporation Tax Refunds	(23,439,303.89)	(17,053,615.31)	6,385,688.58	-27.24%
510503 Corporation Tax-Audit Collect.	16,874,522.00	29,784,746.00	12,910,224.00	76.51%
Totals	\$160,341,786.71	\$168,512,257.32	\$8,170,470.61	5.10%
Percent of Actual/Estimated	100.00%	100.87%		



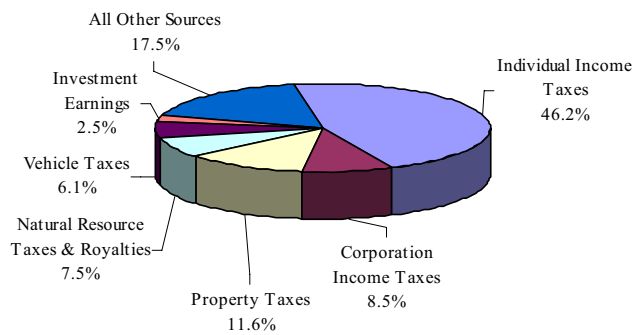


Corporation Income Tax Comparison (Millions)

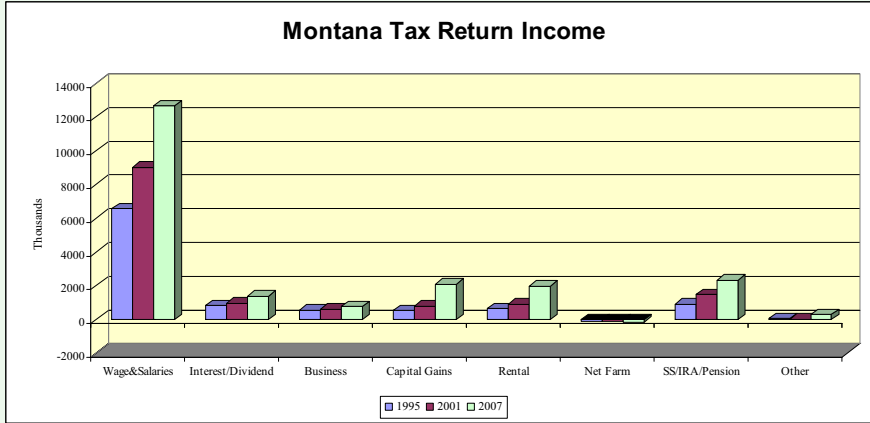
Corporation Estimated Payment Comparison - FY 2008 vs. FY 2009



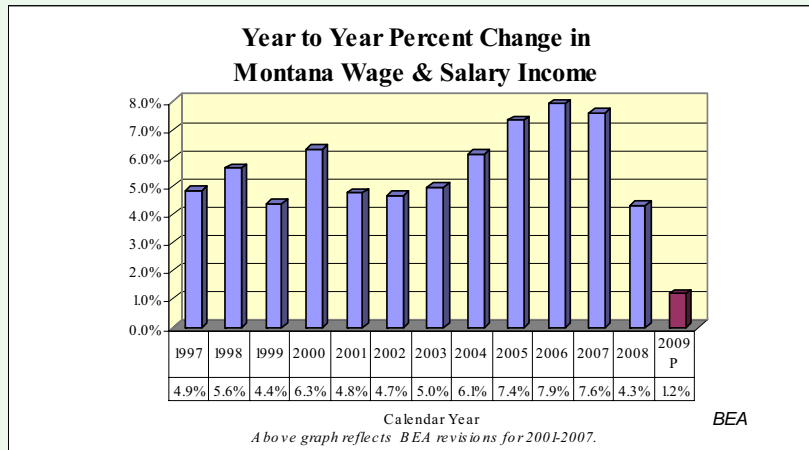
General Fund Revenue - Fiscal 2009 HJ 2 Estimates



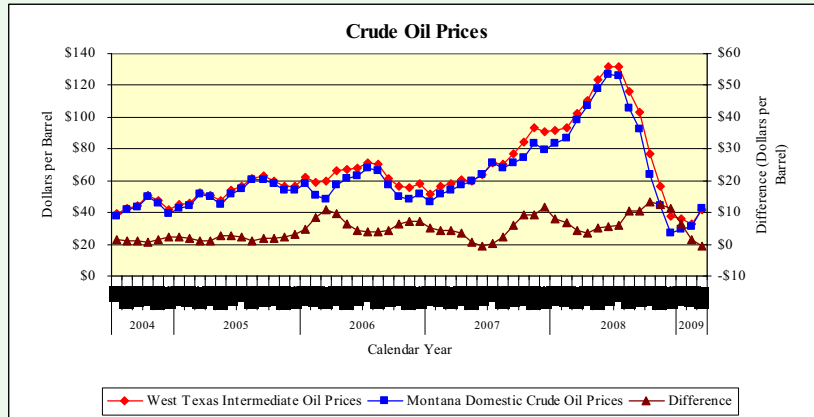
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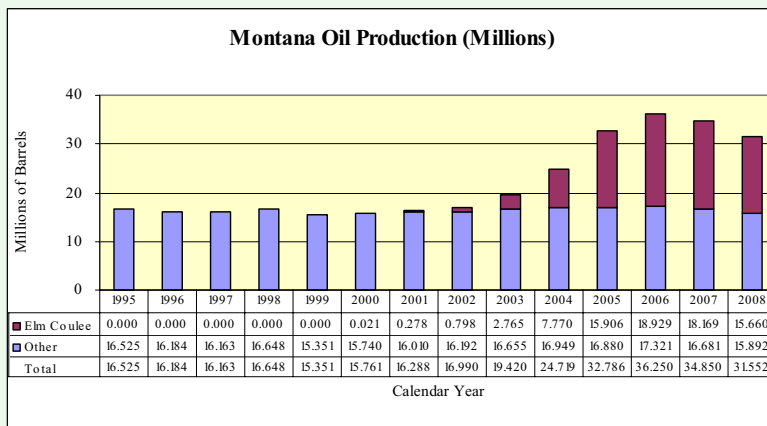


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Summary

**Directional Effects on Legislative Projected
FY 2009 Balance of \$369.1 M ***



Individual Income Tax	↓
Corporation Income Tax	↑
Oil and Gas Production Tax	?
Video Gaming Tax	↓

* 61st Legislative Session




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**General Fund Balance
Fiscal Issues Watch List Example**


Issue	Impact on Fund Balance	Biennial Impact Millions
Federal Stimulus Package	Positive	Unknown
Pension Funds	Negative	Unknown
State Fund Old Fund	Negative	Unknown
Wildfire Costs	Unknown	Unknown



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Questions ?



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