

MEMORANDUM

TO: Members of the Revenue Assessment & Economic Outlook Committee

FROM: Daniel D. John, Tax Policy Administrator
Idaho State Tax Commission

DATE: January 6, 2012

Attached are the FY12 and FY13 revenue projections of the Idaho State Tax Commission.

These projections are based upon historic collections data applied to the first six months' collections of the fiscal year and the judgment of the Idaho State Tax Commission staff.

ddj/ss
Enclosures

COMPARATIVE STATEMENT

Fiscal Year 2011 – 2012
July through December
General Fund Account

Tax	FY11 Actual through 12/31/10	FY12 Actual through 12/31/11	Difference	Percent Change
Individual Income	551.7	581.4	29.7	5.4
Corporate	59.5	77.9	18.4	30.9
Sales	504.3	523.4	19.1	3.8
Beer	1.1	1.1	0	0
Wine	1.6	1.7	.1	6.3
Cigarette	7.2	5.8	<1.4>	<19.4>
Mine License	.5	--	<.5>	--
KWH	1.0	1.5	.5	50.0
Tobacco Products	4.7	4.6	<.1>	<2.1>
TOTAL	1,131.6	1,197.4	65.8	5.8

Fiscal Year 2012 Estimate

<u>Tax</u>	<u>FY11 Actual</u>	<u>FY12 Estimate</u>	<u>Difference</u>	<u>Percent Change</u>
Individual Income	1,152.7	1,214.8	62.1	5.4
Corporate	169.0	191.0	22.0	13.0
Sales	972.4	1,009.4	37.0	3.8
Beer	2.0	2.0	0	0
Wine	3.2	3.0	<.2>	<6.3>
Cigarette	14.4	11.6	<2.8>	<19.4>
Mine License	1.5	1.0	<.5>	<33.3>
KWH	2.4	2.4	0	0
Tobacco Products	8.5	8.2	<.3>	<3.5>
<hr/> TOTAL	2,326.1	2,443.4	117.3	5.0

Fiscal Year 2013 Estimate

<u>Tax</u>	<u>FY12 Estimate</u>	<u>FY13 Estimate</u>	<u>Difference</u>	<u>Percent Change</u>
Individual Income	1,214.8	1,263.4	48.6	4.0
Corporate	191.0	180.0	<11.0>	<5.8>
Sales	1,009.4	1,049.8	40.4	4.0
Beer	2.0	2.1	.1	5.0
Wine	3.0	3.2	.2	6.7
Cigarette	11.6	8.1	<3.5>	<30.2>
Mine License	1.0	1.5	.5	50
KWH	2.4	2.0	<.4>	<16.7>
Tobacco Products	8.2	8.0	<.2>	2.4
<hr/> TOTAL	2,443.4	2,518.1	74.7	3.1