

TO: Members of the Economic Assessment and Revenue Outlook Committee

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Attached are the FY 2014 and FY 2015 general fund revenue projections of the Idaho State Tax Commission.

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

Comparative Statement  
 General Fund Account  
 Fiscal Year 2013-2014  
 July Through December

	FY 2013 Actual Through 12/31/12	FY 2014 Actual Through 12/31/13*	Difference	Percent Change
TAX				
Individual Income	589.4	635.2	45.8	7.8%
Corporate	73	85.9	12.9	17.7%
Sales	559.7	584.4	24.7	4.4%
Product Taxes				
Beer	1	1	0	
Wine	2	2.1	0.1	
Cigarette	6.5	1.8	-4.7	
Tobacco	5.2	5	-0.2	
Total Product Taxes	14.7	9.9	-4.8	-32.7%
Other				
KWH	1	0.9	-0.1	
Mine Licence	0	0	0	
Total Other	1	0.9	-0.1	-10.0%
TOTAL	1237.8	1316.3	78.5	6.3%

\* Preliminary

Idaho State Tax Commission  
General Fund  
Fiscal Year 2014 Estimate

TAX TYPE	FY 2013 ACTUAL	FY 2014 ESTIMATE	DIFFERENCE	PERCENT CHANGE
Individual Income	1284.4	1321	36.6	2.8%
Corporate Income	198.7	208	9.3	4.7%
Sales	1109.8	1141	31.2	2.8%
Product Taxes:				
Beer	1.9	1.9	0	0.0%
Wine	3.9	4.2	0.3	7.7%
Cigarette	13.1	3.7	-9.4	-71.8%
Tobacco Products	10	9	-1	-10.0%
Product Tax Total	<u>28.9</u>	<u>18.8</u>	<u>-10.1</u>	<u>-34.9%</u>
Other Taxes:				
KWH	1.9	1.9	0	0%
Mine License	0.5	0.5	0	0%
Other Taxes Total	<u>2.4</u>	<u>2.4</u>	<u>0</u>	<u>0%</u>
Total	<u><u>2624.2</u></u>	<u><u>2691.2</u></u>	<u><u>67</u></u>	<u><u>2.6%</u></u>

Idaho State Tax Commission  
General Fund  
Fiscal Year 2015 Estimate

TAX TYPE	FY 2014 ESTIMATE	FY 2015 ESTIMATE	DIFFERENCE	PERCENT CHANGE
Individual Income	1321	1358	37	2.8%
Corporate Income	208	213	5	2.4%
Sales	1141	1173	32	2.8%
Product Taxes:				
Beer	1.9	2	0.1	5.3%
Wine	4.2	4.4	0.2	4.8%
Cigarette	3.7	3.7	0	0.0%
Tobacco Products	9	9.2	0.2	2.2%
Product Tax Total	<u>18.8</u>	<u>19.3</u>	<u>0.5</u>	2.7%
Other Taxes:				
KWH	1.9	2	0.1	5%
Mine License	0.5	1	0.5	100%
Other Taxes Total	<u>2.4</u>	<u>3</u>	<u>0.6</u>	25%
Total	<u><u>2691.2</u></u>	<u><u>2766.3</u></u>	<u><u>75.1</u></u>	2.8%