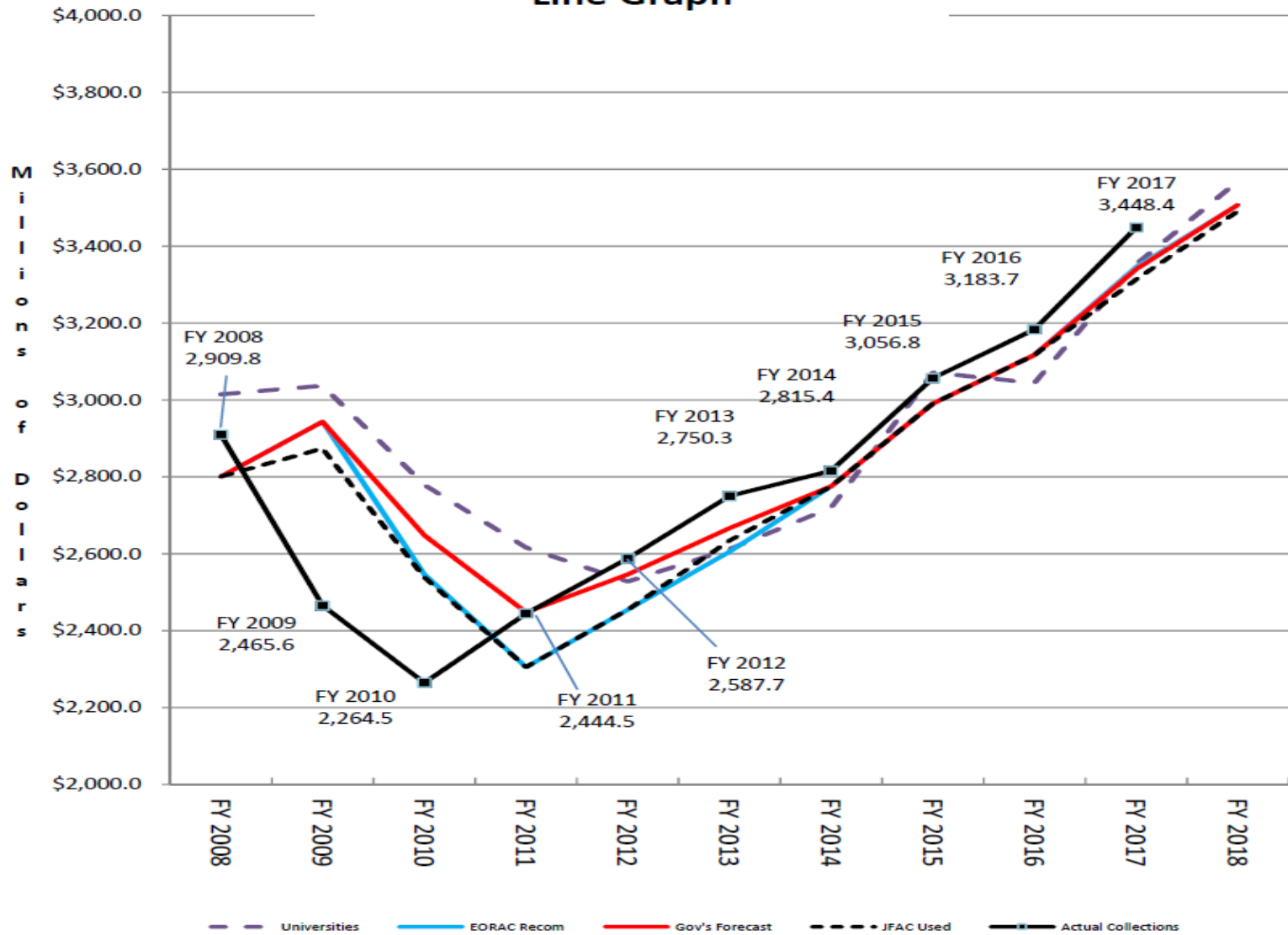




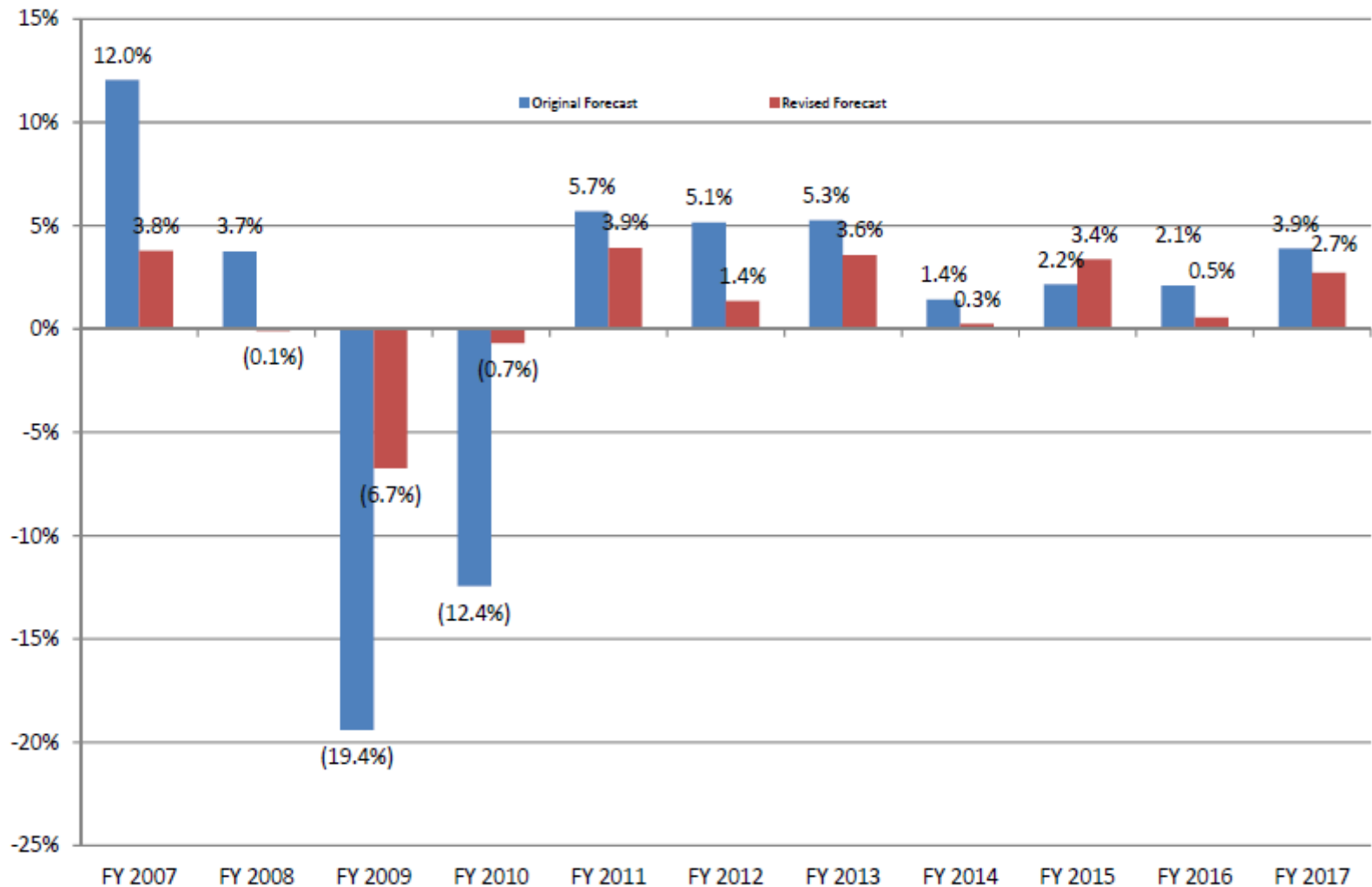
Alex LaBeau
President

January 5, 2018

Historical Comparison of Original Projections to Actual Collections Line Graph



EORAC Forecast Error

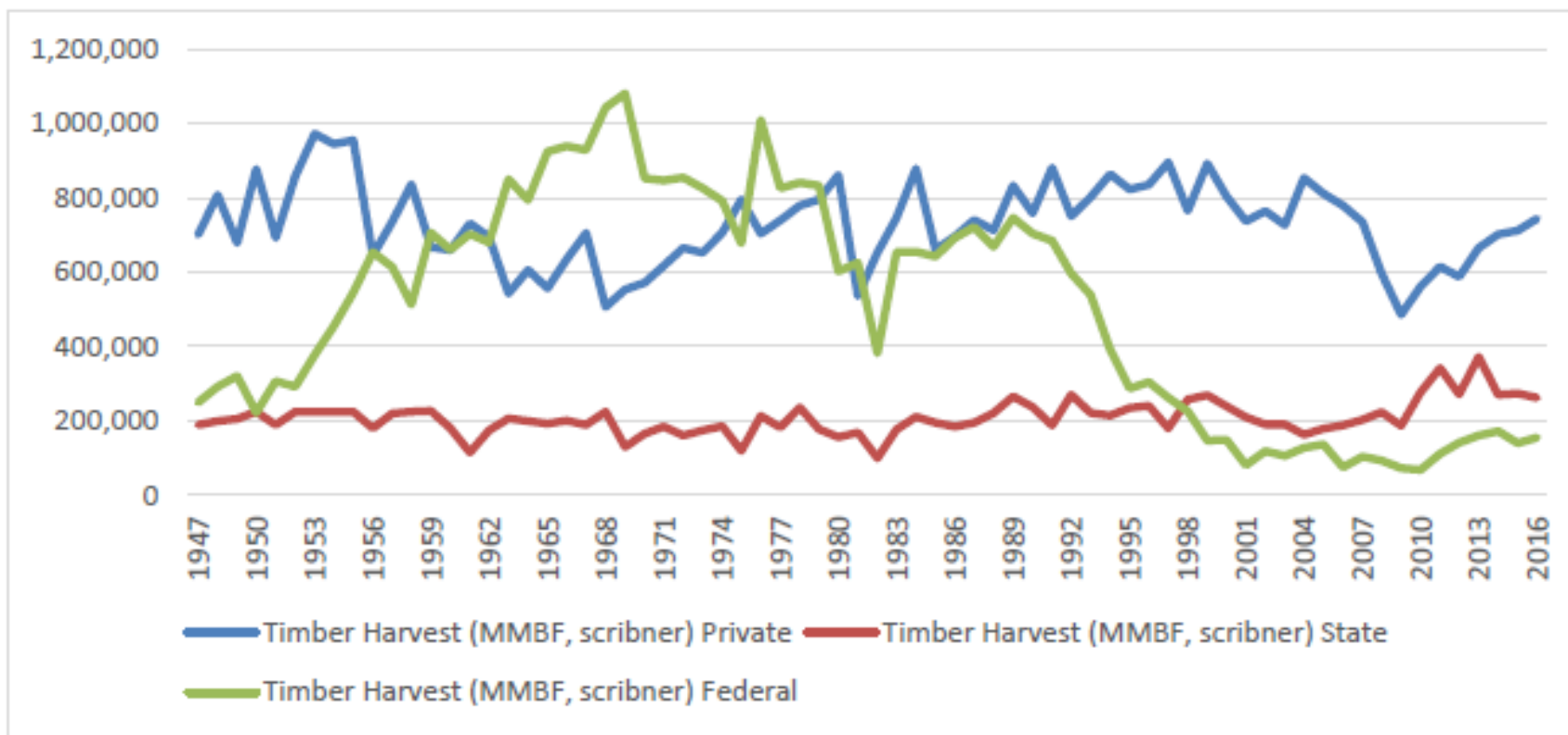


The zero percent line represents forecast collections. Errors above the line result in revenue surpluses and errors below the line result in revenue deficits. The errors are expressed as percentages of actual collections for that year. Actual FY 2017 collections were 3.9% above the Original EORAC forecast. That is \$134.1 million or .44 standard deviations. Actual FY 2017 collections were 2.7% above the Revised EORAC forecast. That is \$93.9 million or .88 standard deviations.

Table 3-17: Projected Idaho Individual Tax Revenues for Different Rates of Revenue Growth

Year	Gross Collections of Individual Income Taxes With No change in Brackets or Rates		Gross Collections of Individual Income Taxes With No change in Brackets or Rates		Gross Collections of Individual Income Taxes With No change in Brackets or Rates		Gross Collections of Individual Income Taxes With No change in Brackets or Rates	
	Gross collections	Gross collections	Gross collections	Gross collections	Gross collections	Gross collections	Gross collections	Gross collections
	Grow at 3% Per Year (in millions of \$)	Lowering the Rates	Grow at 4% Per Year (in millions of \$)	Lowering the Rates	Grow at 5% Per Year (in millions of \$)	Lowering the Rates	Grow at 6% Per Year (in millions of \$)	Lowering the Rates
2018	\$2,035	\$2,035	\$2,035	\$2,035	\$2,035	\$2,035	\$2,035	\$2,035
2019	\$2,096	\$1,886	\$2,116	\$1,905	\$2,137	\$1,923	\$2,157	\$1,941
2020	\$2,159	\$1,826	\$2,201	\$1,862	\$2,244	\$1,898	\$2,287	\$1,934
2021	\$2,224	\$1,750	\$2,289	\$1,801	\$2,356	\$1,853	\$2,424	\$1,907
2022	\$2,290	\$1,802	\$2,381	\$1,873	\$2,474	\$1,946	\$2,569	\$2,021
2023	\$2,359	\$1,856	\$2,476	\$1,948	\$2,597	\$2,043	\$2,723	\$2,143
2024	\$2,430	\$1,912	\$2,575	\$2,026	\$2,727	\$2,146	\$2,887	\$2,271
2025	\$2,503	\$1,936	\$2,678	\$2,107	\$2,863	\$2,253	\$3,060	\$2,407
2026	\$2,578	\$2,028	\$2,785	\$2,191	\$3,007	\$2,366	\$3,243	\$2,552

Figure 1. Idaho Timber Harvest, 1947 - 2016³



Data for this figure is from the Policy Analysis Group, University of Idaho, *Idaho Forest Products Industry Statistics*, March 10, 2017