

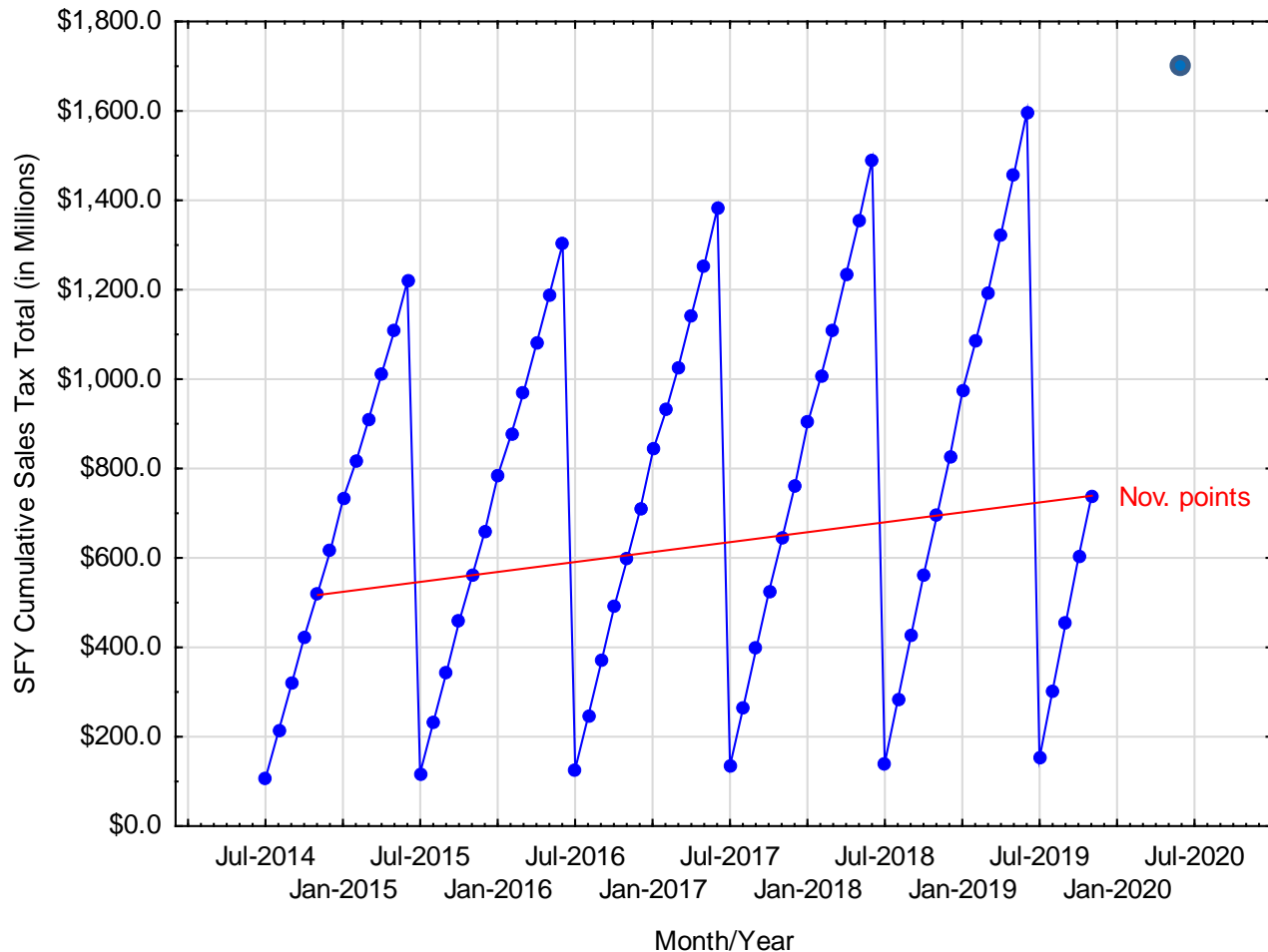
FY 2020 & 2021 Economic Outlook & Revenue Assessment

Tom Harris, Chairman
Idaho State Tax Commission

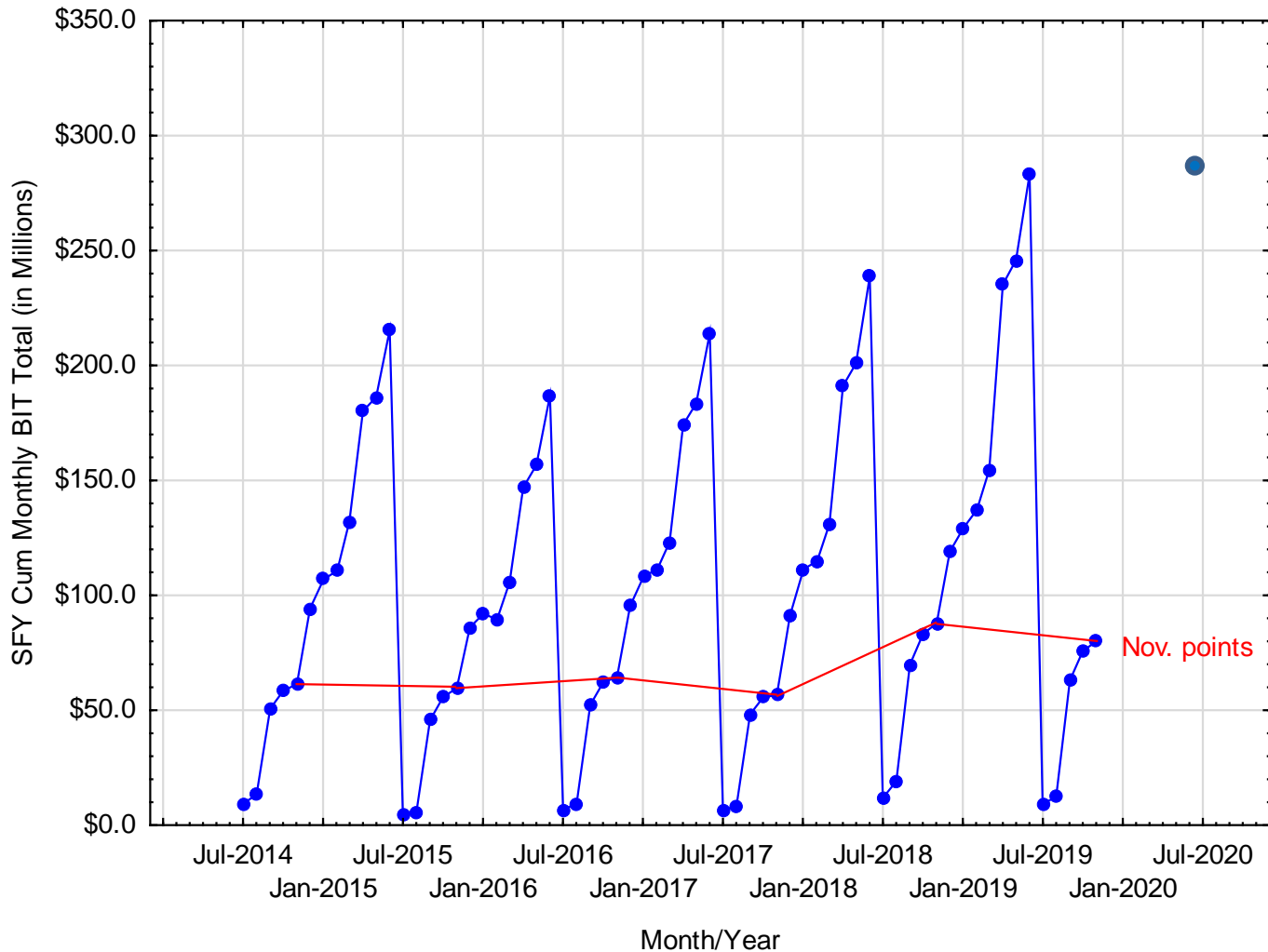
What you'll see here...

- Historical tax type revenues from FY2015 to present.
- Idaho population trends.
- Brief comparison of payroll withholding to wages.
- Depiction of recent actual IIT revenue.
- Tax Commission's FY2020 & 2021 Green Sheet projections.
- Questions

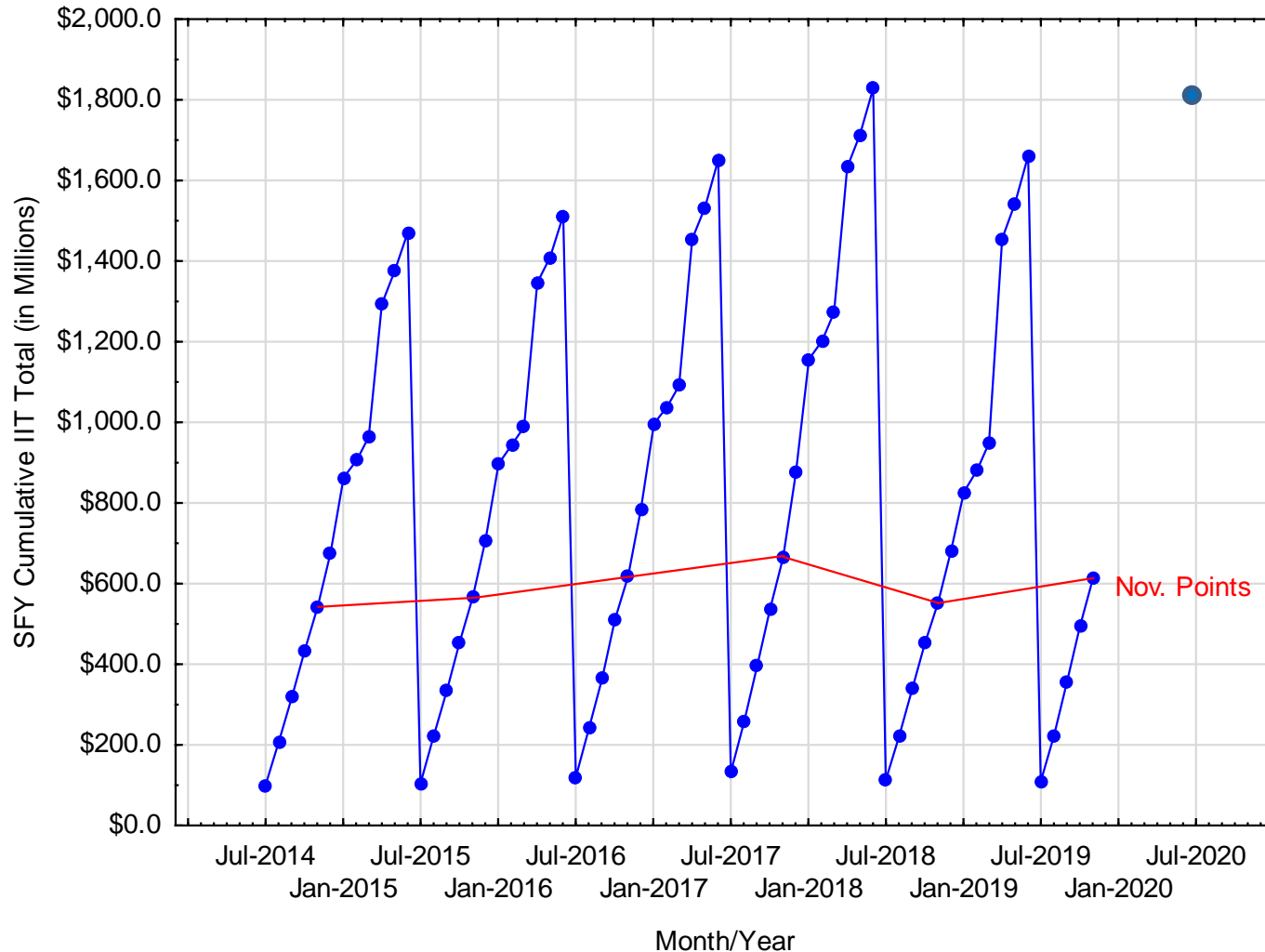
Historical Fiscal Year-to-Date Sales Tax Revenue Distributed to General Fund since July 2014 (Does Not Include Sales Tax Credited to the Tax Relief Fund)



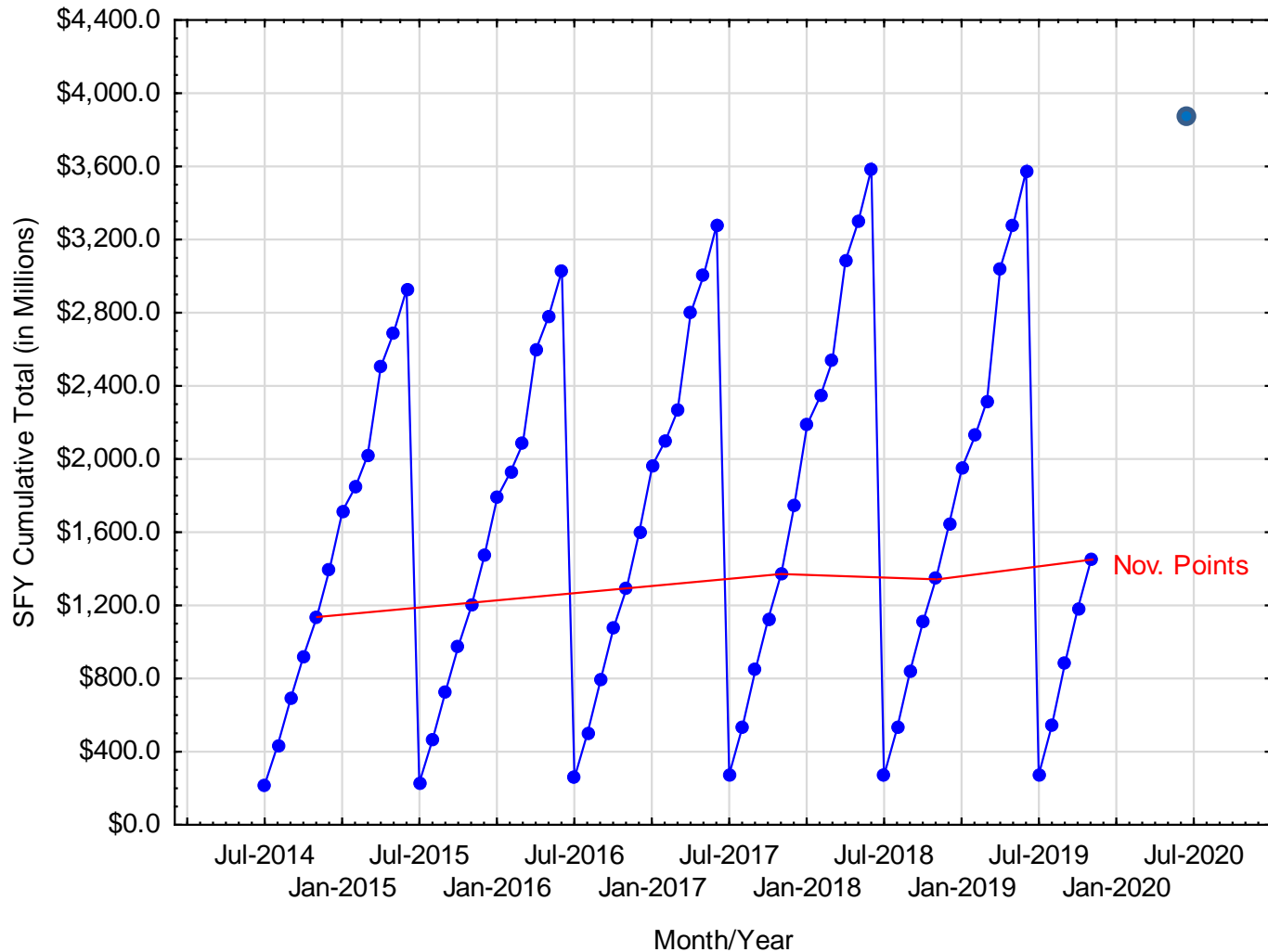
Historical Fiscal Year-to-Date Business Income Tax Revenue Distributed to General Fund since July 2014



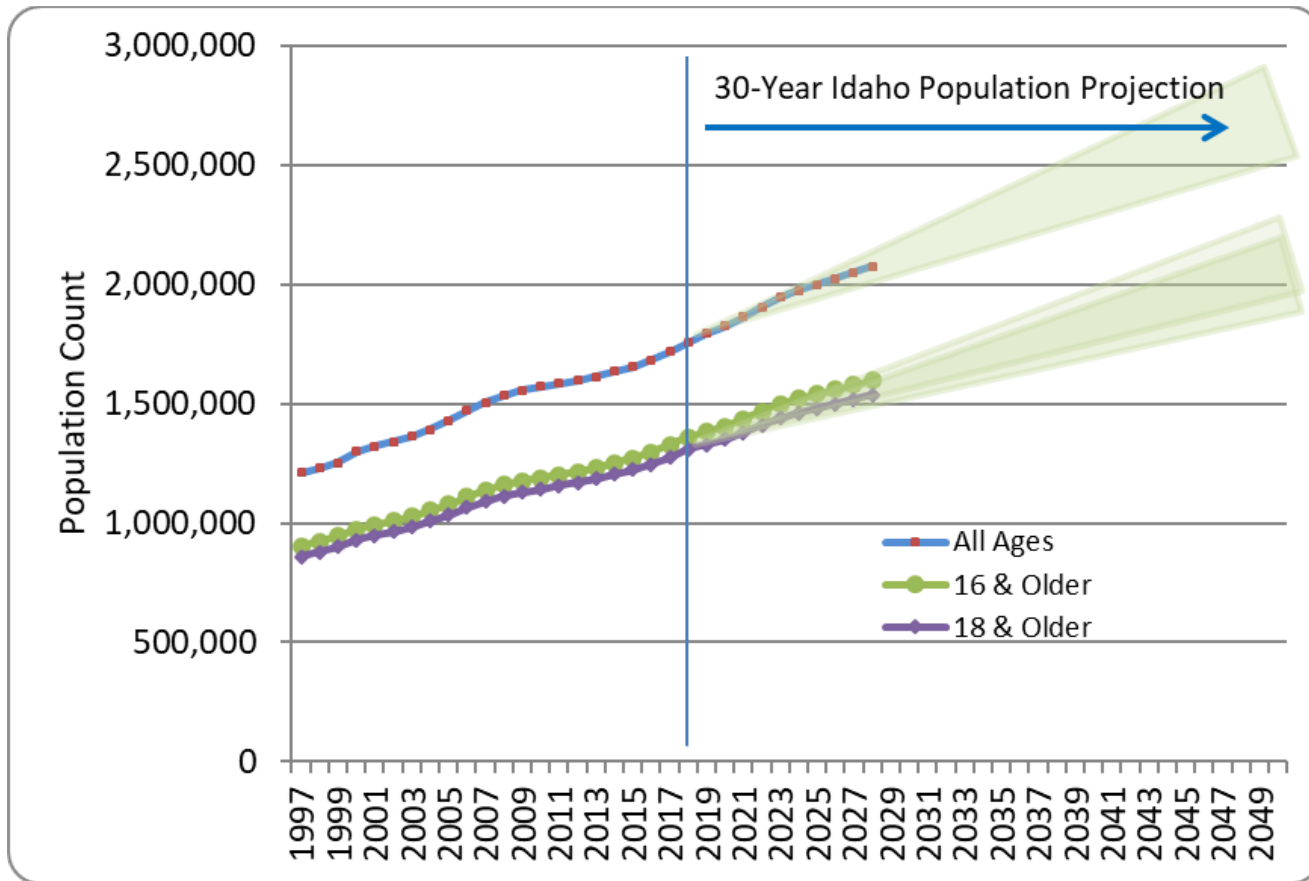
Historical Fiscal Year-to-Date Individual Income Tax Revenue Distributed to General Fund since July 2014



Historical Fiscal Year-to-Date ISTC Total Revenue Distributed to General Fund since July 2014

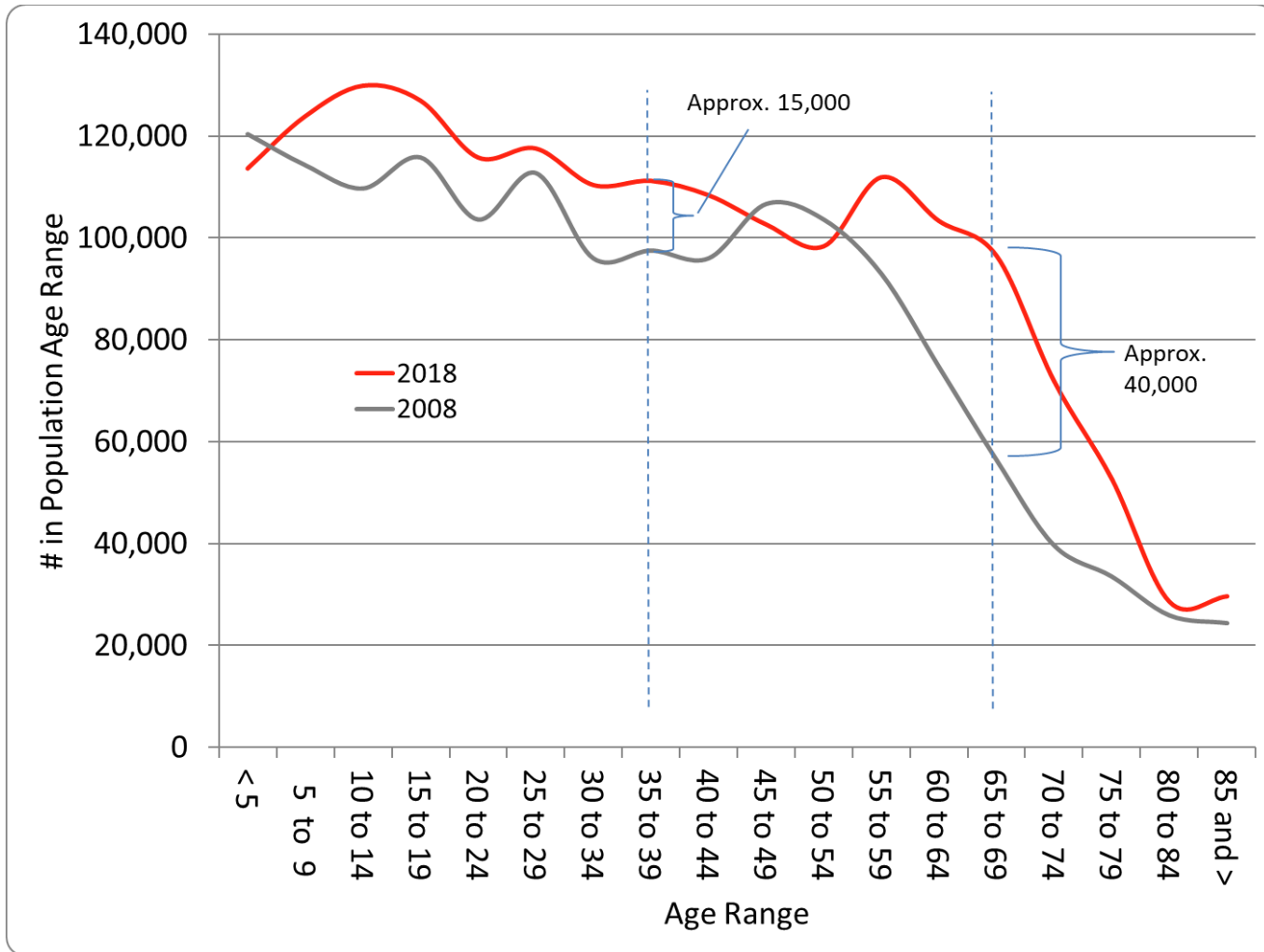


Idaho Taxpaying Population With Projections from 2019 Forward

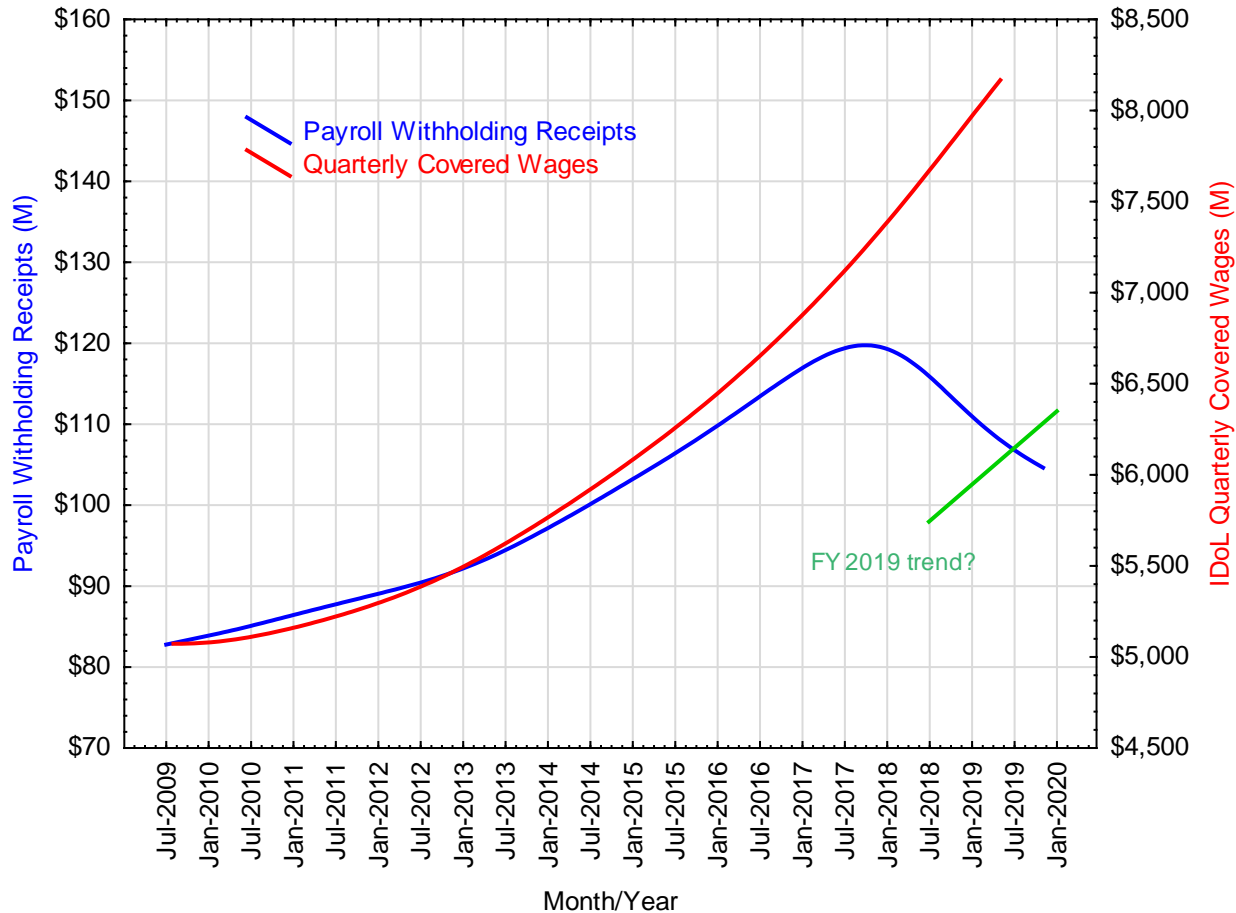


Data Sources: U.S. Census Bureau and Idaho State Tax Commission.

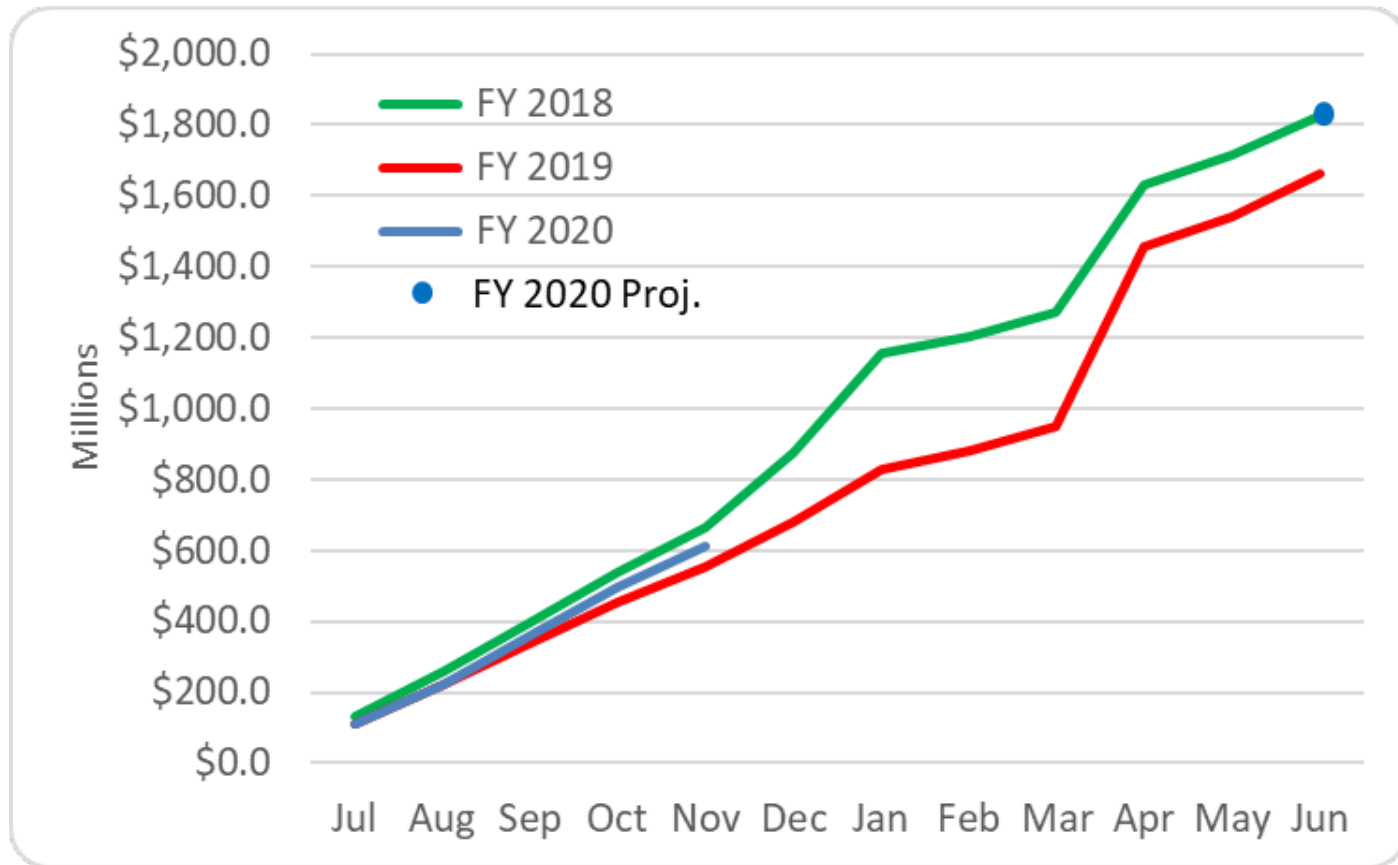
U.S. Census Bureau's Idaho Population Estimates by Age for 2008 and 2018



Idaho Dept. of Labor Quarterly Wages & Idaho State Tax Commission Quarterly Withholding Receipts since 2009



Actual and Projected Cumulative Monthly IIT Revenue for FY2018, FY2019, & FY2020



Idaho State Tax Commission General Fund Estimates for FY2020 (in Millions)

Idaho State Tax Commission General Fund Estimate for Fiscal 2020 (M)				
Tax Type	FY2019 Actual	FY2020 Estimate	Difference	Percent Change*
Individual Income Tax	\$1,661.1	\$1,815.0	\$153.9	9.3%
Corporate Income Tax	\$283.2	\$288.8	\$5.6	2.0%
Sales Tax **	\$1,597.7	\$1,712.7	\$115.0	7.2%
Product Taxes				
Cigarette	\$10.4	\$9.5	-\$0.9	-8.5%
Tobacco Products	\$13.7	\$14.2	\$0.5	3.8%
Beer	\$2.0	\$2.0	\$0.0	0.3%
Wine	\$5.0	\$5.2	\$0.2	4.3%
Product Tax Total	\$31.0	\$30.9	-\$0.1	-0.5%
Other Taxes				
KWH	\$2.4	\$2.6	\$0.2	9.7%
Mine License	\$0.0	\$0.0	\$0.0	9.6%
Total *	\$2.4	\$2.6	\$0.2	9.7%
ISTC Total *	\$3,575.4	\$3,850.0	\$274.6	7.7%
General Funds Not Collected by the ISTC	\$159.2	\$161.9	\$2.7	1.7%
Grand Total *	\$3,734.6	\$4,011.9	\$277.3	7.4%
* Some totals and "Percent Changes" will not appear accurate due to rounding to the nearest \$100,000.				
** Sales Tax does not include revenues credited to the tax relief fund.				

Idaho State Tax Commission General Fund Estimates for FY2021 (in Millions)

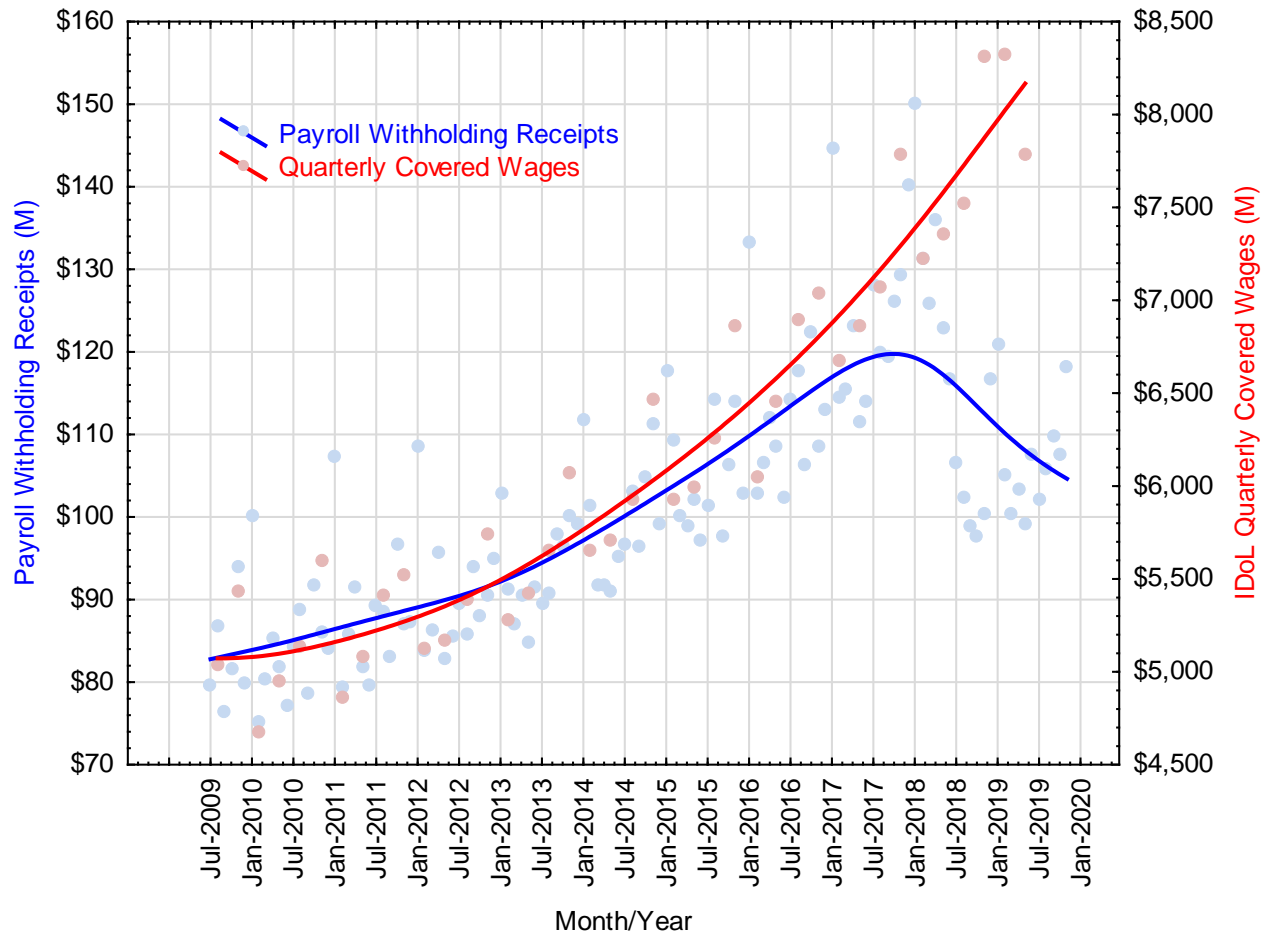
Idaho State Tax Commission General Fund Estimate for Fiscal 2021 (M)				
Tax Type	FY2020 Estimate	FY2021 Estimate	Difference	Percent Change*
Individual Income Tax	\$1,815.0	\$1,905.8	\$90.8	5.0%
Corporate Income Tax	\$288.8	\$297.5	\$8.7	3.0%
Sales Tax **	\$1,712.7	\$1,824.0	\$111.3	6.5%
Product Taxes				
Cigarette	\$9.5	\$9.5	\$0.0	0.0%
Tobacco Products	\$14.2	\$14.5	\$0.3	2.0%
Beer	\$2.0	\$2.0	\$0.0	2.0%
Wine	\$5.2	\$5.3	\$0.1	2.0%
Product Tax Total *	\$30.9	\$31.3	\$0.4	1.4%
Other Taxes				
KWH	\$2.6	\$2.6	\$0.0	0.0%
Mine License	\$0.0	\$0.0	\$0.0	0.0%
Total *	\$2.6	\$2.6	\$0.0	0.0%
ISTC Total *	\$3,850.0	\$4,061.2	\$211.2	5.5%
General Funds Not Collected by the ISTC	\$161.9	\$160.7	-\$1.2	-0.7%
Grand Total *	\$4,011.9	\$4,221.9	\$210.0	5.2%
* Some totals and "Percent Changes" will not appear accurate due to rounding to the nearest \$100,000.				
** Sales Tax does not include revenues credited to the tax relief fund.				

Questions?

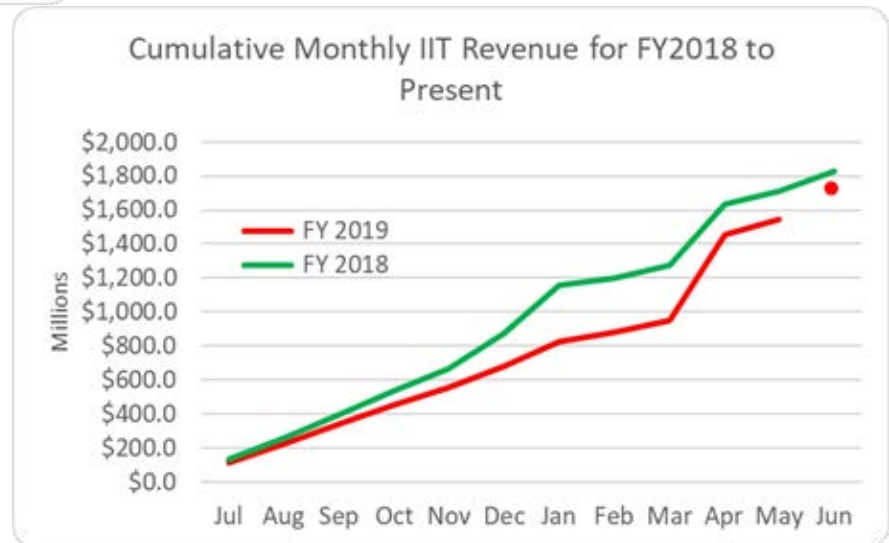
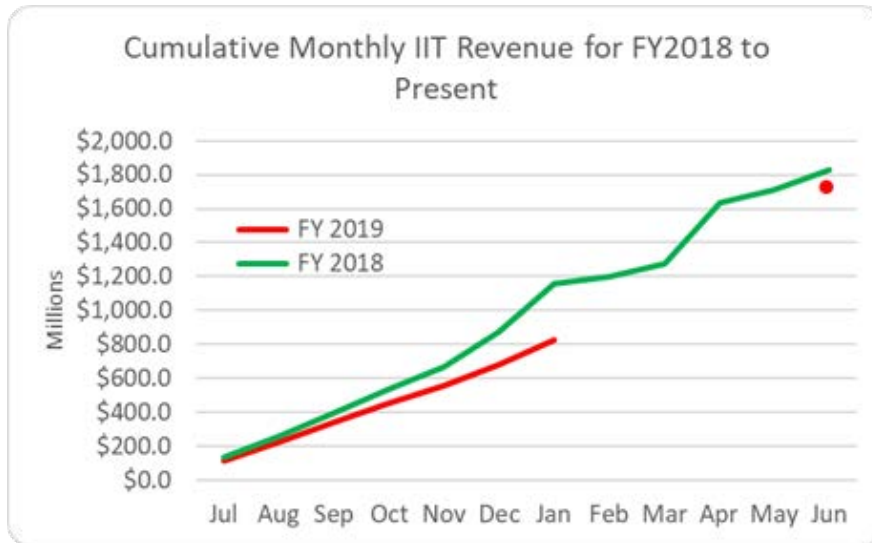
Idaho Dept. of Labor Quarterly Wages & Idaho State Tax Commission Quarterly Withholding Receipts since 2009



Idaho Dept. of Labor Quarterly Wages & Idaho State Tax Commission Quarterly Withholding Receipts since 2009



Feb & June 2019 Issues of IIT Withholding Reports

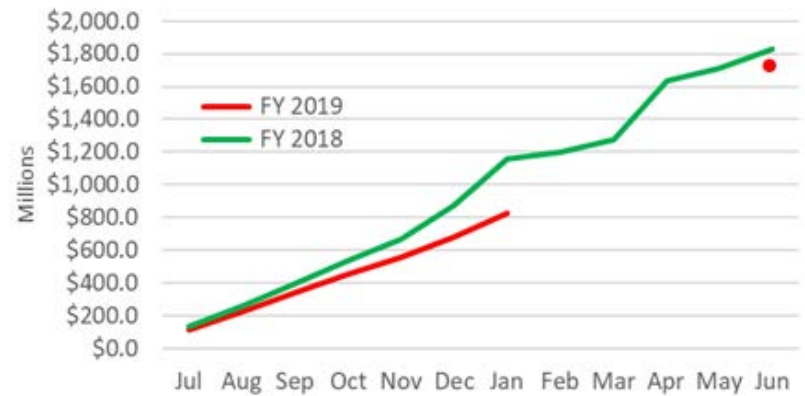


FY2019 ISTC Info on IIT Revenue & Withholding

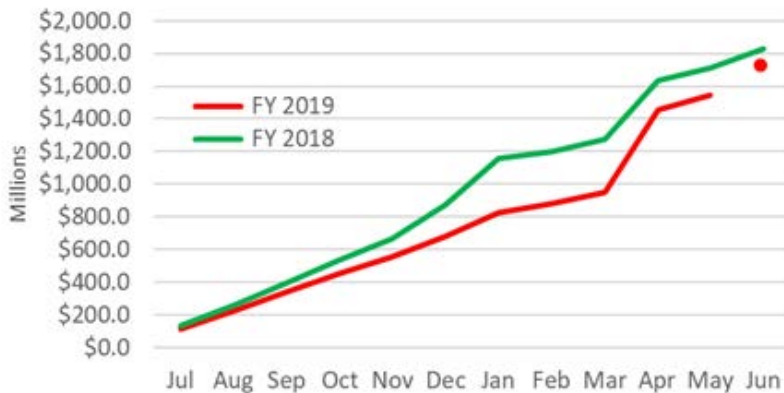
Tax Type	FY 2018	FY 2019	Difference	Percent Change
	Actual	Estimate		
Individual Income Tax	\$1,828.3	\$1,726.5	-\$101.8	-5.57%
Corporate Income Tax	\$238.7	\$257.8	\$19.1	8.00%
Sales Tax	\$1,490.0	\$1,595.0	\$105.0	7.05%
Product Taxes				
Cigarette	\$7.3	\$10.4	\$3.1	42.19%
Tobacco Products	\$13.3	\$13.6	\$0.3	2.24%
Beer	\$2.0	\$2.0	\$0.0	1.76%
Wine	\$4.8	\$4.9	\$0.1	1.77%
Product Tax Total	\$27.3	\$30.8	\$3.5	12.80%
Other Taxes				
KWH	\$2.6	\$2.5	-\$0.1	-5.48%
Mine License	\$0.0	\$0.0	\$0.0	3.11%
Total	\$2.6	\$2.5	-\$0.1	-5.41%
ISTC Total	\$3,587.0	\$3,612.6	\$25.6	0.71%
General Funds Not Collected by the ISTC	\$144.6	\$145.0	\$0.4	0.28%
Grand Total	\$3,731.6	\$3,757.6	\$26.0	0.70%

NOTE: Totals, subtotals, and percentages may not correctly add due to rounding of actual amounts.

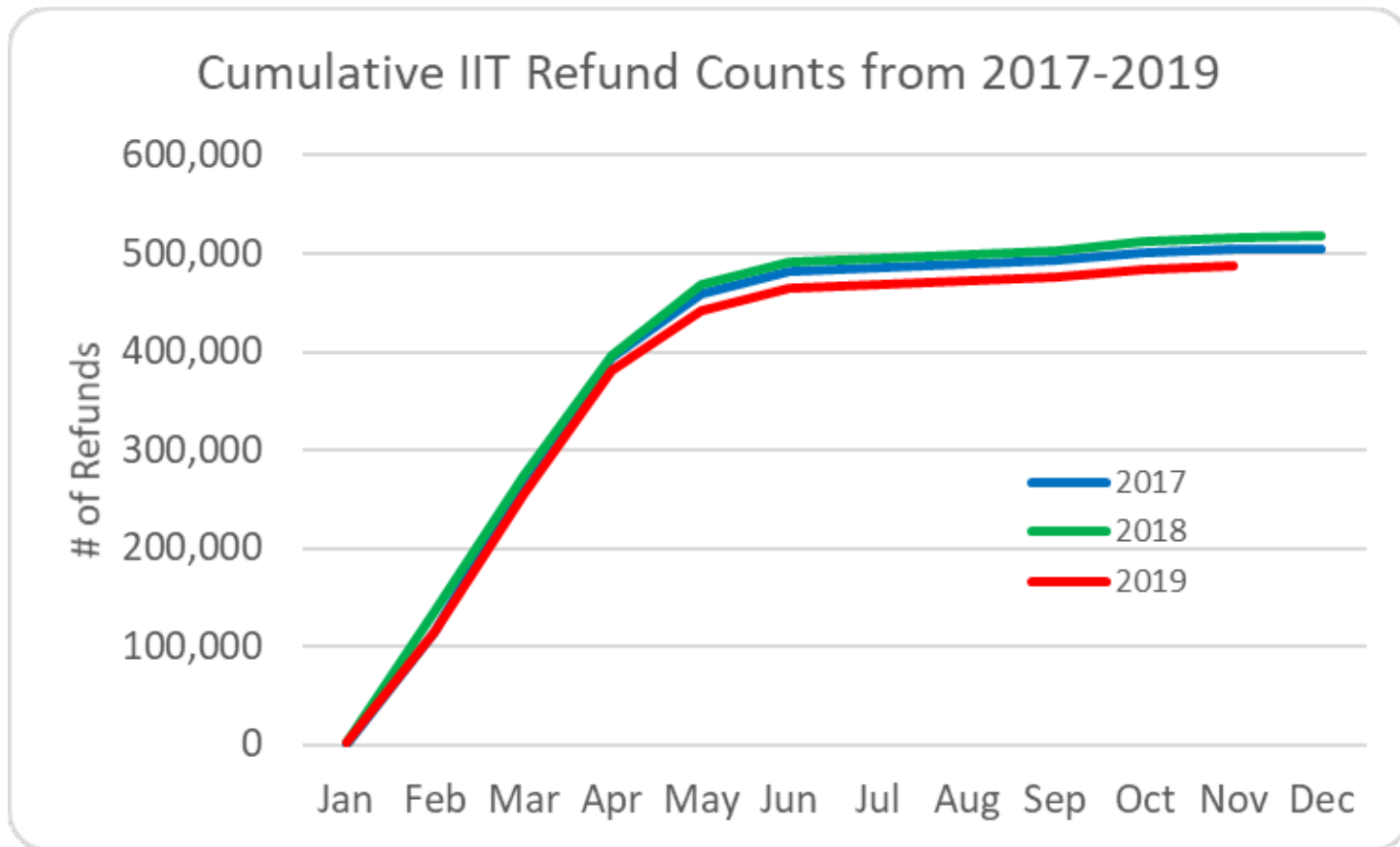
Cumulative Monthly IIT Revenue for FY2018 to Present



Cumulative Monthly IIT Revenue for FY2018 to Present



2017-2019 Cumulative IIT Refund Counts



2017-2019 Average Monthly IIT Refund Amounts

