LEGISLATIVE FISCAL ANALYST

Revenue & Economic Update October 2014

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Report Structure

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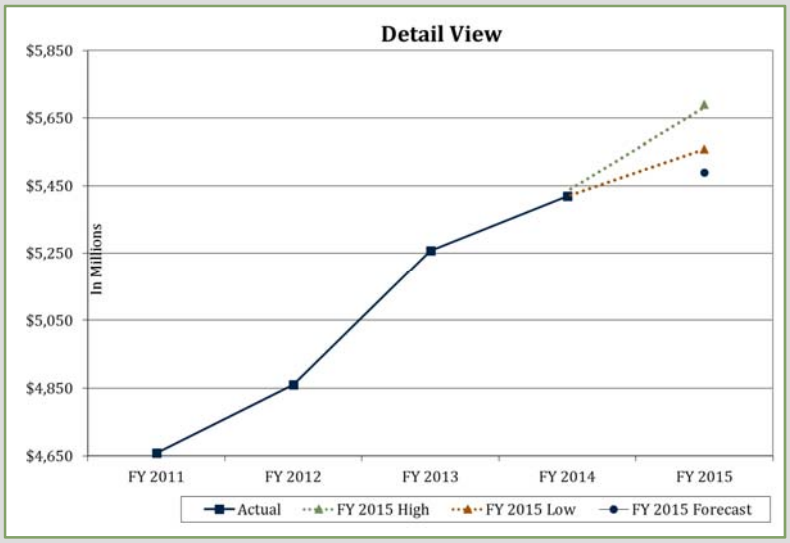
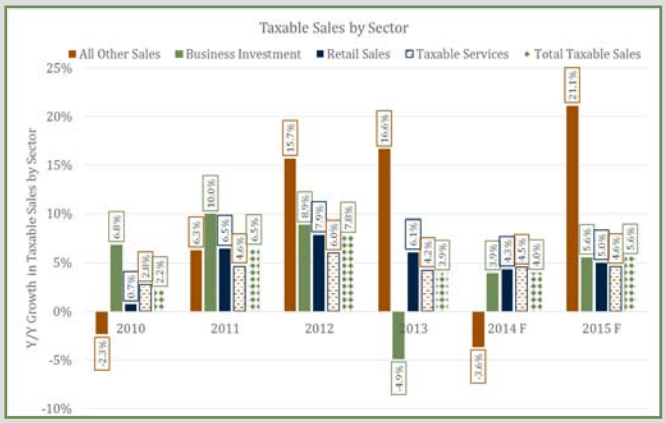
  - Education Fund
  - Federal Funds
- Economic Indicators
- Interstate Tax Changes
- Wealth of the Recovery
- Changing Demographics of Expected Income
- Risks to Forecast

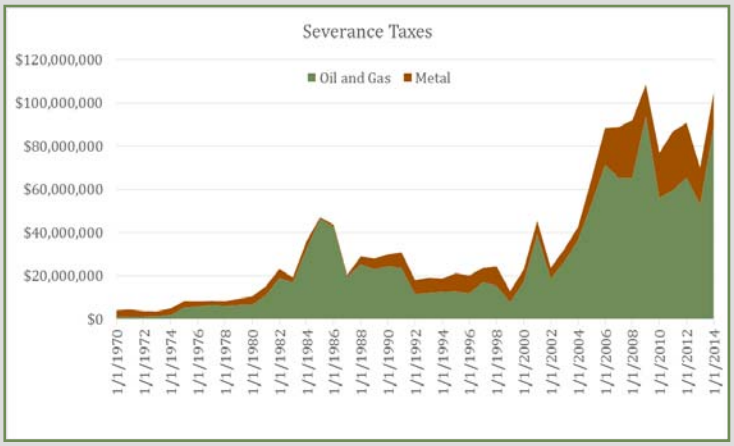
Revenue Range FY 2015



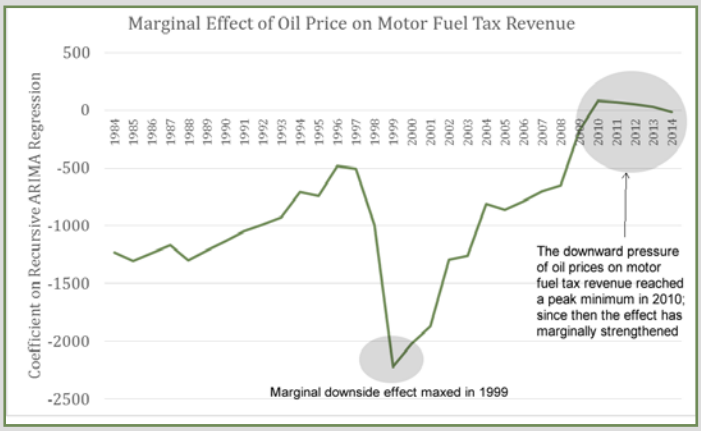
General Fund



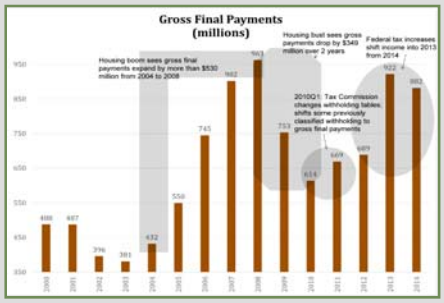
General Fund



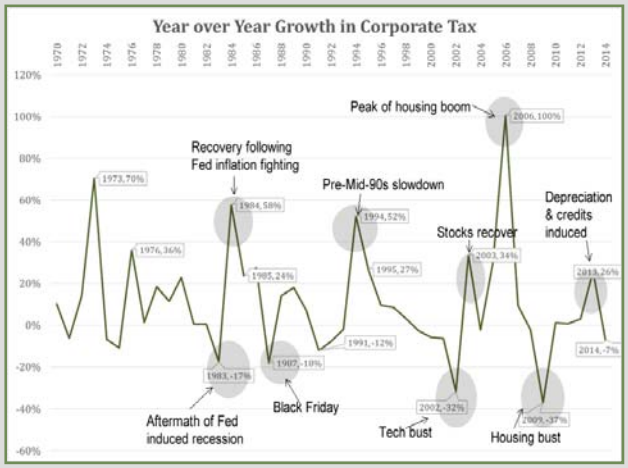
Transportation Fund



Education Fund

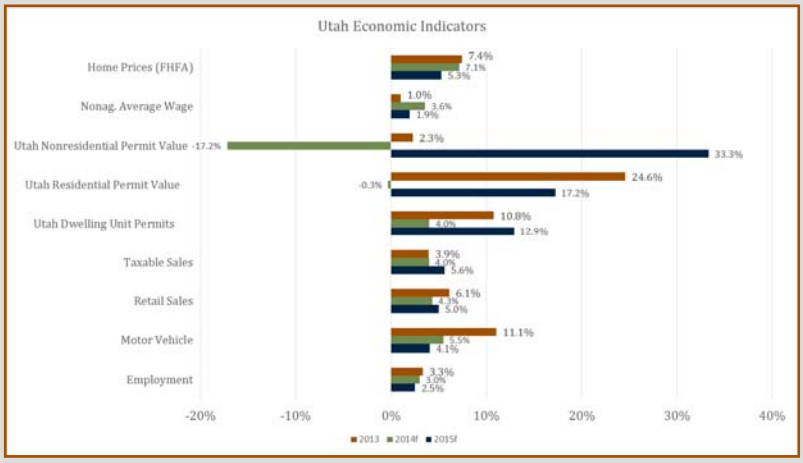


Education Fund

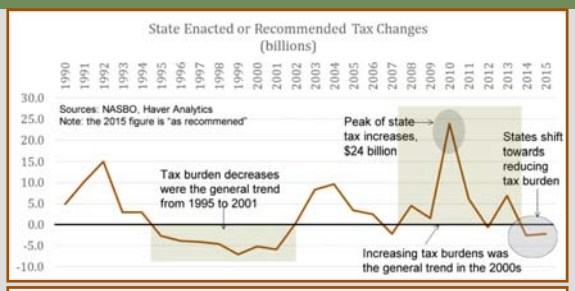


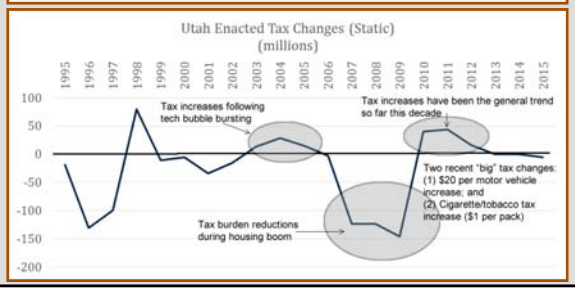
Federal Funds

Economic Indicators

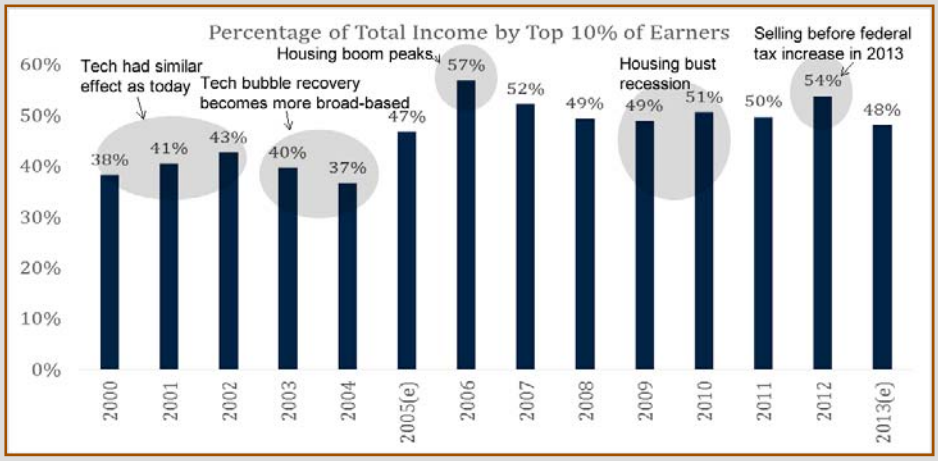


Interstate Tax Changes

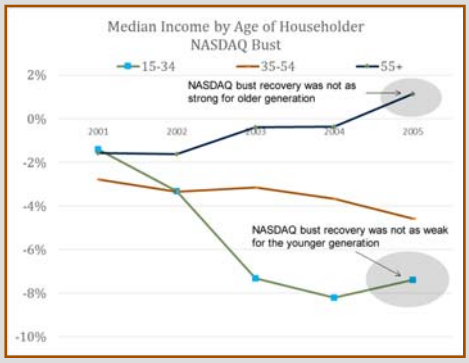


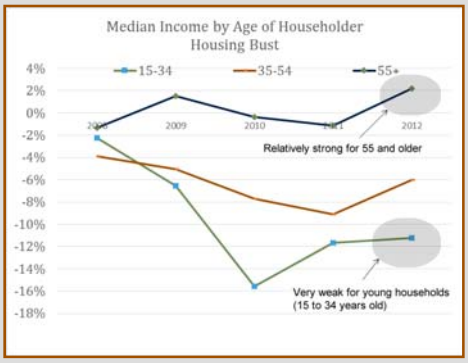


Wealth of the Recovery

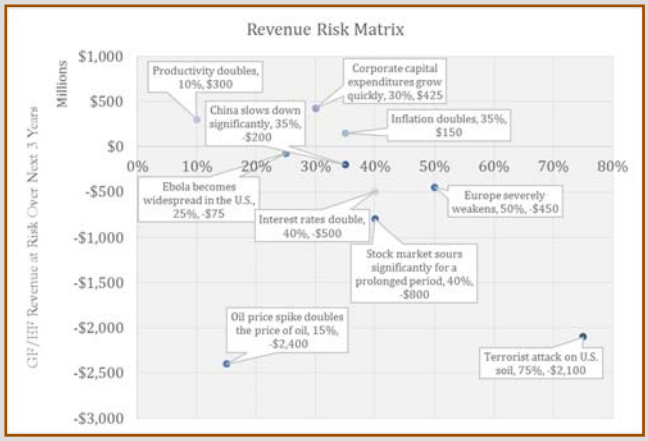


Changes in Lifetime Income





Global Risks



Collections to Date

Tax Revenue *(In Millions of Dollars)*	FY 2014 Final	FY 2015 Consensus	FY 2015 Consensus Growth Rate	FY 2014 Year-to-Date (10/5/2013)	FY 2015 Year-to-Date (10/5/2014)	FY 2015 Year-to-Date Growth Rate
Sales & Use Taxes	$1,656.81	$1,708.61	3.1%	$433.13	$450.26	4.0%
Individual Income Tax	2,889.79	2,913.05	0.8%	606.31	571.24	-5.8%
Corporate Franchise Tax	313.54	319.46	1.9%	58.96	91.63	55.4%
Beer, Cigarette & Tobacco	113.13	114.86	1.5%	24.02	31.11	29.5%
Insurance Premium Taxes	91.21	98.73	8.2%	25.03	24.94	-0.3%
Severance Taxes	105.01	92.35	-12.1%	22.01	31.52	43.2%
Other Sources	249.80	242.37	-3.0%	21.76	26.70	22.7%
Total - General & Education Funds	**$5,419.28**	**$5,489.42**	**1.3%**	**$1,191.23**	**$1,227.41**	**3.0%**
Motor Fuel Tax	$256.76	$255.73	-0.4%	54.80	48.69	-11.1%
Special Fuel Taxes	101.71	100.14	-1.5%	18.01	15.72	-12.8%
Other Transportation Fund	82.05	85.47	4.2%	18.87	18.98	0.6%
Total - Transportation Fund	**$440.51**	**$441.34**	**0.2%**	**$91.69**	**$83.39**	**-9.0%**

Source: LFA, USTC, DOF