State General Fund Revenue Estimate
Recommendation of REG to Governor and JLBC Revised FY 2010 and FY 2011
November 5, 2009

(Dollar Figures in Millions)

Tax Commission Collections	FY 2007	FY 2008	FY 2009		FY2010				FY 2011	
	FY 07 ACTUAL	FY 08 ACTUAL	FY 09 ACTUAL	% over FY08	FY 10 Sine Die	% over FY09	FY 10 Rev. Nov Est.	% over FY09	FY 11 Nov Est.	% over FY10
Sales Tax	$ 1,930.5	$ 1,947.3	$ 1,921.6	-1.3%	$ 1,924.2	0.1%	$ 1,808.5	-5.9%	$ 1,830.2	1.2%
Individual Income Tax	1,475.4	1,542.1	1,474.8	-4.4%	1,535.4	4.1%	1,384.6	-6.1%	1,405.4	1.5%
Corp. Inc. & Franchise Tax	484.7	500.7	422.0	-15.7%	378.7	-10.3%	391.5	-7.2%	393.1	0.4%
Use Tax	218.4	209.0	199.9	-4.3%	203.5	1.8%	180.2	-9.9%	182.9	1.5%
Insurance Premium Tax	138.4	138.1	134.0	-3.0%	136.7	2.0%	136.7	2.0%	136.7	0.0%
Tobacco Tax	55.6	58.3	83.6	43.3%	175.0	109.4%	160.0	91.4%	160.0	0.0%
ABC Tax	57.3	60.2	63.8	6.0%	63.9	0.2%	65.7	3.0%	65.7	0.0%
Beer & Wine Taxes	31.5	31.4	31.3	-0.1%	32.5	3.7%	30.9	-1.4%	30.9	0.0%
Oil Severance Taxes	38.0	61.6	55.9	-9.2%	72.8	30.3%	50.0	-10.5%	50.0	0.0%
Gas Severance Taxes	21.8	36.2	28.9	-20.1%	35.6	23.0%	20.0	-30.9%	20.0	0.0%
Estate Tax										
Auto Tag Fees	11.5	12.9	12.2	-5.4%	12.1	-1.0%	12.1	-1.0%	12.1	0.0%
Casual Auto Sales Tax	13.5	12.1	10.8	-10.8%						
Installment Loan Taxes	7.6	8.0	6.3	-21.1%	8.5	34.7%	8.5	34.7%	8.5	0.0%
Title Fees	5.9	5.5	4.2	-23.2%	5.5	31.4%	5.5	31.4%	5.5	0.0%
Nuclear Plant In-Lieu	1.2	1.2	1.2	0.0%	1.2	0.0%	1.2	0.0%	1.2	0.0%
Miscellaneous Taxes	3.8	4.2	4.8	15.1%	4.3	-10.7%	4.3	-10.7%	4.3	0.0%
Gaming	185.8	194.0	172.4	-11.1%	162.2	-5.9%	162.2	-5.9%	165.4	2.0%
Total Tax Commission	**$ 4,681.0**	**$ 4,822.7**	**$ 4,627.8**	-4.0%	**$ 4,752.1**	2.7%	**$ 4,421.9**	-4.4%	**$ 4,471.9**	1.1%
Other Than Tax Commission										
Interest on Investments	34.4	39.6	28.3	-28.6%	22.5	-20.4%	20.0	-29.3%	25.0	25.0%
From Special Funds*	13.6	15.7	18.6	18.9%	15.8	-15.2%	14.2	-23.8%	14.2	0.0%
Highway Safety Patrol	22.5	24.4	22.5	-7.9%	24.4	8.4%	16.6	-26.3%	16.6	0.0%
Rental of Office Space										
Insurance Department	20.4	20.9	19.2	-8.2%	20.9	8.8%	20.9	8.8%	20.9	0.0%
Crime Tax	8.8	9.7	8.8	-9.4%	9.7	10.3%	9.7	10.3%	9.7	0.0%
Criminal Law Assessment	3.2	3.2	3.2	-0.5%	3.2	0.6%	3.2	0.6%	3.2	0.0%
Miscellaneous Collections	5.6	1.4	1.6	15.9%	1.4	-10.9%	1.4	-10.9%	1.4	0.0%
Settlements/Other Collections					48.5		43.5			-100.0%
Total Other Than Tax Com	**$ 108.4**	**$ 114.9**	**$ 102.2**	-11.1%	**$ 146.4**	43.3%	**$ 129.5**	26.7%	**$ 91.0**	-29.7%
Total General Fund	**$ 4,789.5**	**$ 4,937.6**	**$ 4,730.0**	-4.2%	**$ 4,898.5**	3.6%	**$ 4,551.4**	-3.8%	**$ 4,562.9**	0.3%
								B+C+D	**$ (32.8)**	
									$ 4,530.1	**-0.5%**

* Includes AMS settlement funds available through FY 2013

A. Actual Total General Fund do not include settlement funds or other adjustments that were not part of the Sine Die estimate.

B. FY 2007 - FY 2010, Insurance Premium Tax is reduced to reflect a $20M GF transfer to Mississippi Windstorm Underwriting Association Reinsurance Assistance Fund (83-34-39).

C. FY 2011 there will be a $38M transfer from GF to make a repayment to the Health Care Trust Fund as required by 43-13-407(4).

D. FY 2011 there will be a change in the accelerated tax collections resulting in a General Fund reduction of $14.8M.

E. The 2009 Legislature adopted several General Fund adjustments to FY 2010 that are noted here:

	Tax Commission	Other Collections
1. Tobacco tax increase, HB 364 RS 2009	106,175,000	
2. Tobacco fee increase on Non-participating Manufacturers, SB 2001 2nd Extraordinary Session 2009	8,804,250	
3. Increase in individual ($5.4M) and sales ($4M) income tax collections due to lien enrollments by Tax Commission	9,400,000	
4. Sale of confiscated cigarettes, HB 37 2nd Extraordinary Session 2009		5,200,000
5. Boll Weevil Management Fund (27-65-75 (14)) in FY 2010 funds will revert to the General Fund	500,000	
6. Revenue loss due to casual auto sales tax being directed to tag reduction fund, HB 364 RS 2009	(11,000,000)	
7. Revenue loss due to revised rate for certain repair, parts and labor on farm equipment, SB 2606 RS 2009	(10,300,000)	
8. Attorney General Settlements		43,300,000
	103,579,250	48,500,000