

TC-23 MONTHLY REVENUE SUMMARY

Twelve Months FY2005-06

	1	2	3	4	5	6	
<i>Preliminary FY 2006</i>	FY 2005	FY 2006	FY 2006	FY 2005	FY 2006	FY 2006	
	FINAL	LEG.&EXEC.	LEG.&EXEC.	YEAR-TO-	YEAR-TO-	YEAR-TO-	
MAJOR* TAX SOURCES	NET	CONSENSUS	Growth Rate	DATE	DATE	DATE	
<i>(In Millions of Dollars)</i>	REVENUES	2/13/2006	to achieve Cons.	7/8/2005	7/8/2006	Growth Rate	
	(final)		Col 2 / Col 1			Col 5 / Col 4	
SALES AND USE TAXES	1,634.52	1,744.00	6.7%	1,634.00	1,800.94	10.2%	
INDIVIDUAL INCOME TAX	1,933.29	2,119.00	9.6%	1,937.49	2,281.63	17.8%	
CORPORATE FRANCHISE TAX	198.89	260.00	30.7%	201.29	373.52	85.6%	
BEER, CIGARETTE & TOBACCO	61.94	57.50	-7.2%	62.03	60.03	-3.2%	
INSURANCE PREMIUM TAXES	67.35	73.00	8.4%	71.90	72.30	0.6%	
SEVERANCE TAXES	64.93	78.00	20.1%	64.93	94.40	45.4%	
GENERAL & EDUCATIONAL FUNDS	3,960.92	4,331.50	9.4%	3,971.64	4,682.82	17.9%	**
MOTOR FUEL TAX	241.48	241.30	-0.1%	241.51	241.24	-0.1%	
SPECIAL FUEL TAXES	93.84	98.90	5.4%	93.91	102.39	9.0%	
MOTOR VEHICLE REGIS. FEES	30.69	32.44	5.7%	31.30	33.19	6.0%	
TRANSPORTATION FUND	366.01	372.64	1.8%	366.72	376.82	2.8%	**
FISCAL YEAR-END REVENUE PICTURE:							
The Tax Commission estimates that, based on preliminary fiscal year 2006 revenue collections, actual revenue will exceed the February Consensus Forecast by \$355.5 million with over three-fourths coming from individual and corporate income taxes. However, final year-end numbers for FY 2006 will not be available until early September. Uintah Basin and Navajo Revitalization Funds have not yet been booked and are left blank on page 2.							
<p>* The Economic and Statistical Unit only estimates targets for the top 12 revenue sources for the non-restricted General, Uniform School and Transportation Funds. These sources generally constitute about 95 percent of non-restricted revenue (excluding restricted funds & federal funds). This report only tries to estimate the major (non-restricted) fund revenue outlook for the fiscal year, and as such does not attempt to be an exhaustive review of state finances.</p> <p>** June (monthly) revenues, which comprise receipts from May economic activity, indicate that:</p> <ol style="list-style-type: none"> 1) June General Fund sales tax collections were up 22.3 percent following a 15.7 percent increase in May. 2) Individual Income Tax net final payments received in June jumped 151.5 percent following a 24 percent decline in May. 3) Withholding or payroll tax collections were up 5.3 % after a 5.8 percent increase in May. 4) Corporate Franchise taxes were up over 120 percent following a 38 percent increase in May. 							

