

North Dakota Legislative Council

Prepared by the Legislative Council staff LC# 23.9007.11000 June 2022

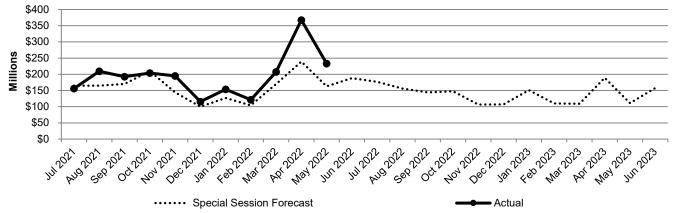
GENERAL FUND REVENUES MONTHLY UPDATE

SUMMARY

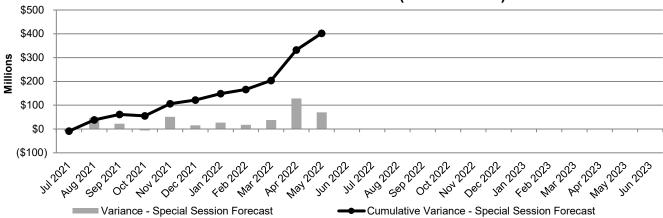
The schedule and charts below provide information on general fund revenue collections for May 2022 and for the biennium to date based on actual collections and the November 2021 legislative forecast ("special session forecast"), prepared at the close of the November 2021 special legislative session.

Special Session Forecast - Amounts Shown in Millions											
		May 2022				Biennium to Date					
			Vari	ance			Variance				
	Actual	Forecast	Amount	Percent	Actual	Forecast	Amount	Percent			
Tax and fee revenues	\$233.07	\$163.01	\$70.06	43%	\$2,155.63	\$1,756.22	\$399.41	23%			
Transfers and other sources	0.00	0.00	0.00	N/A	208.75	205.94	2.81	1%			
Total general fund revenues	\$233.07	\$163.01	\$70.06	43%	\$2,364.38	\$1,962.16	\$402.22	20%			

TAX AND FEE REVENUES



TOTAL COLLECTIONS - VARIANCE TO FORECAST - BIENNIUM TO DATE SURPLUS (SHORTFALL)



COLLECTION DETAILS

The schedule below provides information on general fund revenue collections for May 2022 and for the biennium to date based on actual collections and the November 2021 legislative forecast ("special session forecast"), prepared at the close of the November 2021 special legislative session. The forecasted amounts for the oil and gas taxes have been adjusted to reflect the actual allocations, because the allocations are limited to \$400 million per biennium.

Special Session Forecast - Amounts Shown in Millions											
	May 2022				Biennium to Date						
			Varia	ance			Vari	ance			
	Actual	Forecast	Amount	Percent	Actual	Forecast	Amount	Percent			
Tax and fee revenues											
Sales and use taxes	\$89.37	\$58.71	\$30.66	52%		\$776.10	\$113.81	15%			
Motor vehicle excise tax	12.12	11.04	1.08	10%		117.10	7.72	7%			
Individual income tax	49.97	15.10	34.87	231%			170.99	67%			
Corporate income tax	4.69	2.66	2.03	76%	166.96	82.68	84.28	102%			
Oil and gas taxes	58.52	58.52	0.00	0%	400.00	400.00	0.00	0%			
Cigarette and tobacco tax	1.65	1.79	(0.14)	(8%)		20.57	0.75	4%			
Wholesale liquor tax	0.79	0.71	0.08	11%		7.69	1.20	16%			
Gaming tax	0.02	0.00	0.02	N/A	0.30	0.00	0.30	N/A			
Insurance premium tax	9.84	10.65	(0.81)	(8%)			6.89	14%			
Departmental collections	1.38	1.34	0.04	3%	23.00	24.17	(1.17)	(5%)			
Interest income	0.31	0.79	(0.48)	(61%)		7.56	(4.24)	(56%)			
Mineral leasing fees	4.41	1.70	2.71	159%	34.71	15.83	18.88	119%			
Total tax and fee revenues	\$233.07	\$163.01	\$70.06	43%	\$2,155.63	\$1,756.22	\$399.41	23%			
Transfers and other sources											
Bank of North Dakota profits	\$0.00	\$0.00	\$0.00	N/A	\$0.00	\$0.00	\$0.00	N/A			
Mill and Elevator Association profits	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A			
Lottery	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A			
Gas tax administration	0.00	0.00	0.00	N/A	0.94	0.94	0.00	0%			
Budget stabilization fund (Interest)	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A			
Strategic investment and improvements fund	0.00	0.00	0.00	N/A	205.00	205.00	0.00	0%			
Remaining transfers and other sources	0.00	0.00	0.00	N/A	2.81	0.00	2.81	N/A			
Total transfers and other sources	\$0.00	\$0.00	\$0.00	N/A	\$208.75	\$205.94	\$2.81	1%			
Total general fund revenues	\$233.07	\$163.01	\$70.06	43%	\$2,364.38	\$1,962.16	\$402.22	20%			