



North Dakota Legislative Council

Prepared for the House and Senate Appropriations Committees
 LC# 23.9374.01000
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GENERAL FUND REVENUE FORECAST COMPARISON

2021-23 BIENNIUM REVISED GENERAL FUND REVENUE FORECAST

The schedule below provides information on the 2021-23 biennium revised general fund revenue forecast based on the December 2022 executive budget and January 2023 estimates prepared by S&P Global.

	Office of Management and Budget - Forecast	S&P Global - Baseline Forecast	Increase (Decrease)		S&P Global - Pessimistic Forecast	S&P Global - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$2,070,186,286	\$2,078,519,988	\$8,333,702	0.4%	\$1,999,658,602	\$2,163,783,996
Motor vehicle excise tax	300,759,073	293,777,345	(6,981,728)	(2.3%)	269,650,441	318,441,112
Individual income tax	908,456,440	915,349,441	6,893,001	0.8%	854,141,862	989,201,585
Corporate income tax	483,718,299	389,580,143	(94,138,156)	(19.5%)	376,820,342	407,300,066
Total major tax types	\$3,763,120,098	\$3,677,226,917	(\$85,893,181)	(2.3%)	\$3,500,271,247	\$3,878,726,759

2023-25 BIENNIUM PRELIMINARY GENERAL FUND REVENUE FORECAST

The schedule below provides information on the 2023-25 biennium preliminary general fund revenue forecast based on the on the December 2022 executive budget and January 2023 estimates prepared by S&P Global.

	Office of Management and Budget - Forecast	S&P Global - Baseline Forecast	Increase (Decrease)		S&P Global - Pessimistic Forecast	S&P Global - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$2,240,739,965	\$2,166,292,748	(\$74,447,217)	(3.3%)	\$1,960,678,773	\$2,382,202,227
Motor vehicle excise tax	334,406,006	342,575,275	8,169,269	2.4%	251,522,226	424,002,258
Individual income tax	1,151,746,477	1,227,263,178	75,516,701	6.6%	1,045,167,456	1,435,357,416
Corporate income tax	495,657,518	290,138,429	(205,519,089)	(41.5%)	240,351,633	352,461,093
Total major tax types	\$4,222,549,966	\$4,026,269,630	(\$196,280,336)	(4.6%)	\$3,497,720,088	\$4,594,022,994