



# North Dakota Legislative Council

Prepared by the Legislative Council staff  
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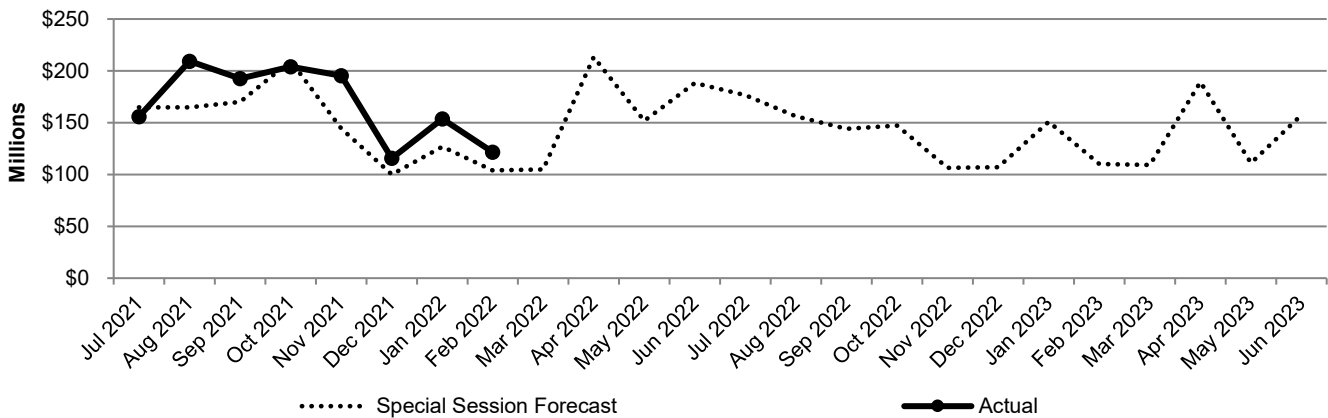
## GENERAL FUND REVENUES MONTHLY UPDATE

### SUMMARY

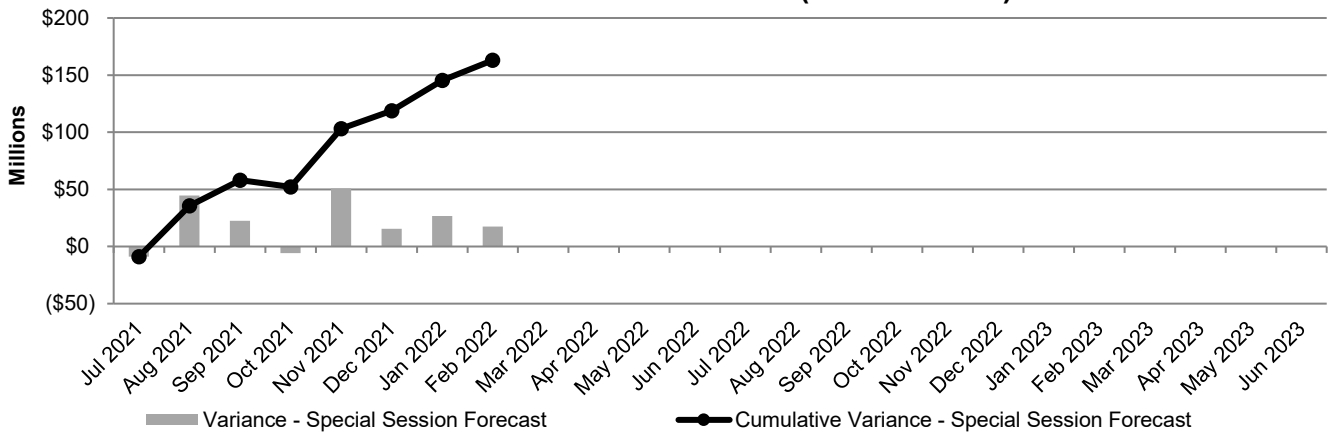
The schedule and charts below provide information on general fund revenue collections for February 2022 and for the biennium to date based on actual collections and the November 2021 legislative forecast ("special session forecast"), prepared at the close of the November 2021 special session.

|                                    | Special Session Forecast - Amounts Shown in Millions |                 |                |            |                   |                   |                 |            |
|------------------------------------|--|-----------------|----------------|------------|-------------------|-------------------|-----------------|------------|
|                                    | February 2022  |                 |                |            | Biennium to Date  |                   |                 |            |
|                                    | Actual   | Forecast        | Variance       |            | Actual            | Forecast          | Variance        |            |
|                                    |  |                 | Amount         | Percent    |                   |                   | Amount          | Percent    |
| Tax and fee revenues               | \$121.42   | \$103.89        | \$17.53        | 17%        | \$1,347.49        | \$1,184.44        | \$163.05        | 14%        |
| Transfers and other sources        | 0.00   | 0.00            | 0.00           | N/A        | 208.54            | 205.70            | 2.84            | 1%         |
| <b>Total general fund revenues</b> | <b>\$121.42</b>                                      | <b>\$103.89</b> | <b>\$17.53</b> | <b>17%</b> | <b>\$1,556.03</b> | <b>\$1,390.14</b> | <b>\$165.89</b> | <b>12%</b> |

### 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 February 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 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 |                 |                 |                |            |                   |                   |                 |            |
|--|-----------------|-----------------|----------------|------------|-------------------|-------------------|-----------------|------------|
|  | February 2022   |                 |                |            | Biennium to Date  |                   |                 |            |
|  | Actual          | Forecast        | Variance       |            | Actual            | Forecast          | Variance        |            |
|  |                 |                 | Amount         | Percent    |                   |                   | Amount          | Percent    |
| <b>Tax and fee revenues</b>                          |                 |                 |                |            |                   |                   |                 |            |
| Sales and use taxes                                  | \$65.82         | \$58.54         | \$7.28         | 12%        | \$663.92          | \$585.42          | \$78.50         | 13%        |
| Motor vehicle excise tax                             | 10.44           | 9.51            | 0.93           | 10%        | 89.80             | 84.51             | 5.29            | 6%         |
| Individual income tax                                | 14.14           | 14.90           | (0.76)         | (5%)       | 194.13            | 176.12            | 18.01           | 10%        |
| Corporate income tax                                 | 5.18            | 2.07            | 3.11           | 150%       | 95.40             | 48.86             | 46.54           | 95%        |
| Oil and gas taxes                                    | 0.00            | 0.00            | 0.00           | N/A        | 200.00            | 200.00            | 0.00            | 0%         |
| Cigarette and tobacco tax                            | 1.59            | 1.68            | (0.09)         | (5%)       | 16.18             | 15.47             | 0.71            | 5%         |
| Wholesale liquor tax                                 | 0.65            | 0.58            | 0.07           | 12%        | 6.64              | 5.70              | 0.94            | 16%        |
| Gaming tax   | 0.02            | 0.00            | 0.02           | N/A        | 0.23              | 0.00              | 0.23            | N/A        |
| Insurance premium tax                                | 17.27           | 13.34           | 3.93           | 29%        | 35.97             | 31.30             | 4.67            | 15%        |
| Departmental collections                             | 2.47            | 1.62            | 0.85           | 52%        | 19.62             | 20.02             | (0.40)          | (2%)       |
| Interest income                                      | 0.26            | 0.67            | (0.41)         | (61%)      | 2.46              | 5.28              | (2.82)          | (53%)      |
| Mineral leasing fees                                 | 3.58            | 0.98            | 2.60           | 265%       | 23.14             | 11.76             | 11.38           | 97%        |
| <b>Total tax and fee revenues</b>                    | <b>\$121.42</b> | <b>\$103.89</b> | <b>\$17.53</b> | <b>17%</b> | <b>\$1,347.49</b> | <b>\$1,184.44</b> | <b>\$163.05</b> | <b>14%</b> |
| <b>Transfers and other sources</b>                   |                 |                 |                |            |                   |                   |                 |            |
| 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        | 0.70              | 0.70              | 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        | 2.84              | 0.00              | 2.84            | N/A        |
| <b>Total transfers and other sources</b>             | <b>\$0.00</b>   | <b>\$0.00</b>   | <b>\$0.00</b>  | <b>N/A</b> | <b>\$208.54</b>   | <b>\$205.70</b>   | <b>\$2.84</b>   | <b>1%</b>  |
| <b>Total general fund revenues</b>                   | <b>\$121.42</b> | <b>\$103.89</b> | <b>\$17.53</b> | <b>17%</b> | <b>\$1,556.03</b> | <b>\$1,390.14</b> | <b>\$165.89</b> | <b>12%</b> |