



North Dakota Legislative Council

Prepared by the Legislative Council staff
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GENERAL FUND REVENUES MONTHLY UPDATE

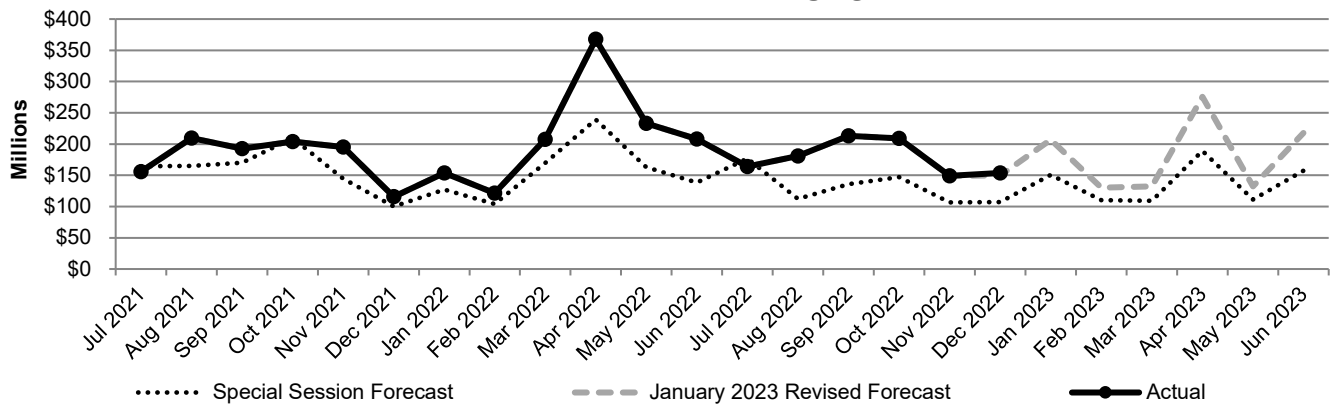
SUMMARY

The schedule and charts below provide information on general fund revenue collections for December 2022 and for the biennium to date based on actual collections, the November 2021 legislative forecast ("special session forecast") which was prepared at the close of the November 2021 special legislative session, and the January 2023 revised legislative forecast ("January 2023 revised forecast").

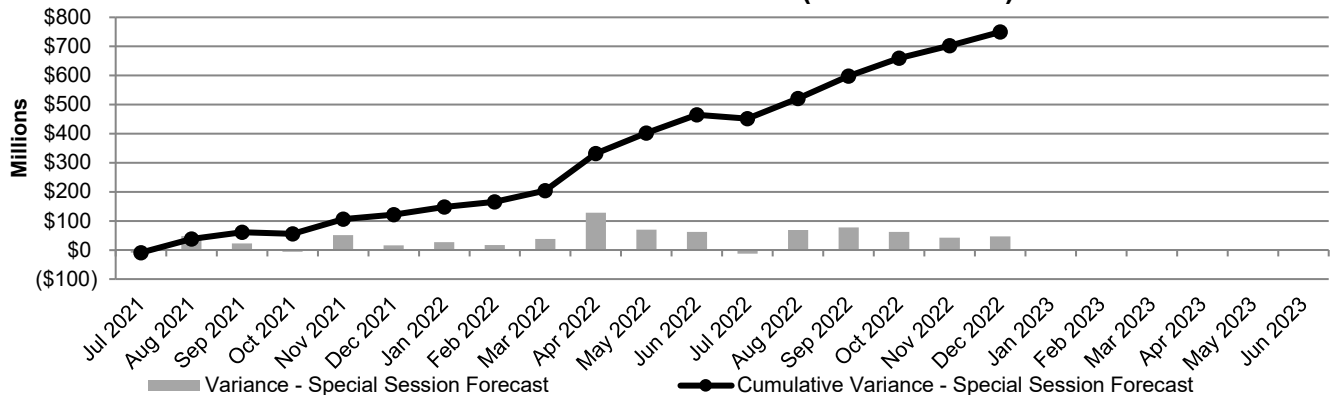
Special Session Forecast - Amounts Shown in Millions								
	December 2022				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Tax and fee revenues	\$153.80	\$106.88	\$46.92	44%	\$3,434.01	\$2,680.51	\$753.50	28%
Transfers and other sources	0.21	0.00	0.21	N/A	437.46	441.46	(4.00)	(1%)
Total general fund revenues	\$154.01	\$106.88	\$47.13	44%	\$3,871.47	\$3,121.97	\$749.50	24%

January 2023 Revised Forecast - Amounts Shown in Millions								
	December 2022				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Tax and fee revenues	\$153.80	\$149.58	\$4.22	3%	\$3,434.01	\$3,429.77	\$4.24	0%
Transfers and other sources	0.21	0.00	0.21	N/A	437.46	437.24	0.22	0%
Total general fund revenues	\$154.01	\$149.58	\$4.43	3%	\$3,871.47	\$3,867.01	\$4.46	0%

TAX AND FEE REVENUES



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



COLLECTION DETAILS

The schedule below provides information on general fund revenue collections for December 2022 and for the biennium to date based on actual collections, the November 2021 legislative forecast ("special session forecast") which was prepared at the close of the November 2021 special legislative session, and the January 2023 revised legislative forecast ("January 2023 revised forecast"). 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								
	December 2022				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Tax and fee revenues								
Sales and use taxes	\$86.42	\$69.18	\$17.24	25%	\$1,563.21	\$1,329.29	\$233.92	18%
Motor vehicle excise tax	11.73	9.18	2.55	28%	221.90	194.76	27.14	14%
Individual income tax	2.23	0.16	2.07	1,294%	657.64	400.72	256.92	64%
Corporate income tax	40.43	19.56	20.87	107%	324.48	144.21	180.27	125%
Oil and gas taxes	0.00	0.00	0.00	N/A	400.00	400.00	0.00	0%
Cigarette and tobacco tax	1.94	1.71	0.23	13%	35.37	33.91	1.46	4%
Wholesale liquor tax	0.84	0.67	0.17	25%	15.17	12.78	2.39	19%
Gaming tax	0.08	0.00	0.08	N/A	0.49	0.00	0.49	N/A
Insurance premium tax	2.93	1.80	1.13	63%	85.99	68.41	17.58	26%
Departmental collections	1.55	3.05	(1.50)	(49%)	53.90	55.94	(2.04)	(4%)
Interest income	0.77	0.67	0.10	15%	8.27	13.92	(5.65)	(41%)
Mineral leasing fees	4.88	0.90	3.98	442%	67.59	26.57	41.02	154%
Total tax and fee revenues	\$153.80	\$106.88	\$46.92	44%	\$3,434.01	\$2,680.51	\$753.50	28%
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	6.97	7.75	(0.78)	(10%)
Lottery	0.00	0.00	0.00	N/A	5.60	7.30	(1.70)	(23%)
Gas tax administration	0.00	0.00	0.00	N/A	1.64	1.41	0.23	16%
Budget stabilization fund (Interest)	0.00	0.00	0.00	N/A	0.00	15.00	(15.00)	(100%)
Strategic investment and improvements fund	0.00	0.00	0.00	N/A	410.00	410.00	0.00	0%
Remaining transfers and other sources	0.21	0.00	0.21	N/A	13.25	0.00	13.25	N/A
Total transfers and other sources	\$0.21	\$0.00	\$0.21	N/A	\$437.46	\$441.46	(\$4.00)	(1%)
Total general fund revenues	\$154.01	\$106.88	\$47.13	44%	\$3,871.47	\$3,121.97	\$749.50	24%

January 2023 Revised Forecast - Amounts Shown in Millions								
	December 2022				Biennium to Date			
	Actual	Forecast	Variance		Actual	Forecast	Variance	
			Amount	Percent			Amount	Percent
Tax and fee revenues								
Sales and use taxes	\$86.42	\$81.84	\$4.58	6%	\$1,563.21	\$1,558.63	\$4.58	0%
Motor vehicle excise tax	11.73	10.62	1.11	10%	221.90	220.79	1.11	1%
Individual income tax	2.23	10.26	(8.03)	(78%)	657.64	665.66	(8.02)	(1%)
Corporate income tax	40.43	36.24	4.19	12%	324.48	320.28	4.20	1%
Oil and gas taxes	0.00	0.00	0.00	N/A	400.00	400.00	0.00	0%
Cigarette and tobacco tax	1.94	1.90	0.04	2%	35.37	35.33	0.04	0%
Wholesale liquor tax	0.84	0.76	0.08	11%	15.17	15.10	0.07	0%
Gaming tax	0.08	0.00	0.08	N/A	0.49	0.41	0.08	20%
Insurance premium tax	2.93	2.25	0.68	30%	85.99	85.31	0.68	1%
Departmental collections	1.55	2.96	(1.41)	(48%)	53.90	55.31	(1.41)	(3%)
Interest income	0.77	0.65	0.12	18%	8.27	8.14	0.13	2%
Mineral leasing fees	4.88	2.10	2.78	132%	67.59	64.81	2.78	4%
Total tax and fee revenues	\$153.80	\$149.58	\$4.22	3%	\$3,434.01	\$3,429.77	\$4.24	0%
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	6.97	6.97	0.00	0%
Lottery	0.00	0.00	0.00	N/A	5.60	5.60	0.00	0%
Gas tax administration	0.00	0.00	0.00	N/A	1.64	1.64	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	410.00	410.00	0.00	0%
Remaining transfers and other sources	0.21	0.00	0.21	N/A	13.25	13.03	0.22	2%
Total transfers and other sources	\$0.21	\$0.00	\$0.21	N/A	\$437.46	\$437.24	\$0.22	0%
Total general fund revenues	\$154.01	\$149.58	\$4.43	3%	\$3,871.47	\$3,867.01	\$4.46	0%