



GENERAL FUND REVENUES FORECAST
TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH JUNE 2025 AND FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on actual general fund revenue collections for the biennium to date through June 2025 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast")**, prepared at the close of the 2023 regular legislative session.

	Actual												Fiscal Year 2024 Total
	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	
Tax and fee revenues													
Sales and use tax	\$115,617,048	\$111,713,988	\$93,826,054	\$125,949,362	\$106,578,508	\$78,507,962	\$130,417,188	\$86,800,485	\$56,730,366	\$118,853,762	\$98,035,709	\$77,130,945	\$1,200,161,377
Motor vehicle excise tax	7,766,240	8,612,006	7,554,856	7,979,824	6,854,096	5,814,340	7,141,624	6,627,406	6,846,752	8,040,820	7,561,421	6,660,216	87,459,601
Individual income tax	24,756,622	16,189,108	23,520,186	42,475,448	10,895,545	8,972,013	27,023,619	23,335,894	26,630,732	101,434,295	23,668,456	26,099,863	355,001,781
Corporate income tax	5,152,558	2,062,513	44,222,134	9,300,421	8,825,580	47,136,787	8,946,515	2,998,330	7,955,159	79,056,482	4,403,133	56,597,856	276,657,468
Oil and gas tax collections	0	68,371,746	58,560,585	81,935,601	21,132,068	0	7,544,996	76,258,881	73,154,033	72,561,056	481,034	0	460,000,000
Cigarette and tobacco tax	2,060,400	1,878,997	2,027,575	1,683,887	1,937,964	1,663,337	1,513,261	1,549,571	1,443,100	1,445,724	1,695,147	1,729,595	20,628,558
Wholesale liquor tax	1,102,480	970,336	1,016,970	811,700	840,979	835,814	945,622	761,915	747,935	780,217	895,487	1,019,177	10,728,632
Gaming tax	0	24,900	41,467	23,874	15,636	48,445	47,175	17,498	20,608	15,807	5,972	32,843	294,225
Insurance premium tax	613	194,974	3,083,962	222,631	14,420,223	2,274,608	80,604	13,419,222	12,256,671	371,596	9,171,063	5,259,751	60,755,918
Departmental collections	571,197	2,564,890	7,596,938	1,768,353	3,459,044	1,459,457	12,505,604	1,921,436	458,231	1,720,823	(1,322,541)	13,495,260	46,198,692
Interest income	1,283,742	5,639,741	4,657,436	7,023,257	7,071,856	6,923,933	7,720,680	8,022,019	7,936,781	8,551,824	8,789,931	16,310,220	89,931,420
Mineral leasing fees	3,706,860	3,739,677	3,350,495	6,150,773	3,550,374	1,585,553	3,579,646	4,023,839	4,273,175	3,427,311	2,827,570	3,326,896	43,542,169
Total tax and fee revenues	\$162,017,760	\$221,962,876	\$249,458,658	\$285,325,131	\$185,581,873	\$155,222,249	\$207,466,534	\$225,736,496	\$198,453,543	\$396,259,717	\$156,212,382	\$207,662,622	\$2,651,359,841
Transfers and other sources													
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	9,877,705	9,877,705
Lottery	0	0	0	0	0	0	0	0	0	0	0	8,600,000	8,600,000
Gas tax administration	230,553	0	0	230,553	0	0	230,553	0	0	230,553	0	0	922,212
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	58,328,500	58,328,500
Legacy earnings fund	254,474,088	0	0	0	0	0	0	0	0	0	0	0	254,474,088
Strategic investment and improvements fund	25,000,000	0	0	0	0	0	0	0	0	0	0	0	25,000,000
Remaining transfers and other sources	221,664	642,049	279,230	239,033	120,000	159,556	133,572	181,955	164,450	219,438	219,431	1,372,078	3,952,456
Total transfers and other sources	\$279,926,305	\$642,049	\$279,230	\$469,586	\$120,000	\$159,556	\$364,125	\$181,955	\$164,450	\$449,991	\$219,431	\$78,178,283	\$361,154,961
Total general fund revenues	\$441,944,065	\$222,604,925	\$249,737,888	\$285,794,717	\$185,701,873	\$155,381,805	\$207,830,659	\$225,918,451	\$198,617,993	\$396,709,708	\$156,431,813	\$285,840,905	\$3,012,514,802

	Actual												Fiscal Year 2025 Total	Biennium Total
	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025		
Tax and fee revenues														
Sales and use tax	\$130,085,745	\$103,291,704	\$110,032,616	\$120,586,763	\$94,221,554	\$112,281,793	\$116,640,242	\$85,984,867	\$79,197,671	\$97,092,282	\$93,496,923	\$110,847,035	\$1,253,759,195	\$2,453,920,572
Motor vehicle excise tax	8,205,511	7,294,746	6,864,634	6,835,869	6,086,255	5,745,849	7,194,915	5,982,972	7,051,063	7,723,041	7,351,404	7,318,343	83,654,602	171,114,203
Individual income tax	26,760,232	22,811,678	20,500,789	52,490,754	17,927,520	8,061,187	45,168,135	23,705,228	27,766,374	168,704,841	18,269,254	21,039,100	453,205,092	808,206,873
Corporate income tax	8,200,570	5,835,636	34,004,566	9,183,205	12,689,444	45,287,483	14,155,755	9,808,487	11,272,010	115,227,989	6,059,794	58,873,293	330,598,232	607,255,700
Oil and gas tax collections	0	0	0	0	0	0	0	0	0	0	0	0	0	460,000,000
Cigarette and tobacco tax	1,643,478	1,912,851	1,744,383	1,625,218	1,931,002	1,492,411	1,481,435	1,249,791	1,489,911	1,432,968	1,544,937	1,683,009	19,231,394	39,859,952
Wholesale liquor tax	1,083,403	1,065,389	1,010,655	852,040	822,297	811,499	952,651	578,977	799,870	794,361	854,141	1,063,484	10,688,767	21,417,399
Gaming tax	0	6,225	23,302	30,126	5,534	65,407	33,795	40,333	29,039	34,042	8,578	46,250,259	46,526,640	46,820,865
Insurance premium tax	32,814	41,738	(30,976)	0	6,757,796	4,880,304	174,219	14,486,971	11,978,948	213,081	10,767,572	4,552,056	53,854,523	114,610,441
Departmental collections	587,916	1,532,459	1,633,616	5,771,143	2,006,662	1,525,592	3,452,520	1,519,425	(1,785,550)	3,401,103	1,333,332	14,995,456	35,973,674	82,172,366
Interest income	3,020,989	9,824,485	9,951,351	9,744,662	9,632,920	6,387,284	5,892,052	6,170,346	5,418,853	5,026,541	4,944,138	8,159,012	84,172,633	174,104,053
Mineral leasing fees	2,970,022	2,470,066	3,729,662	5,159,332	2,556,750	3,850,859	892	3,383	10,284	110,446	2,938,180	5,939,441	29,739,317	73,281,486
Total tax and fee revenues	\$182,590,680	\$156,086,977	\$189,464,598	\$212,279,112	\$154,637,734	\$190,389,668	\$195,146,611	\$149,530,780	\$143,228,473	\$399,760,695	\$147,568,253	\$280,720,488	\$2,401,404,069	\$5,052,763,910
Transfers and other sources														
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,000,000	\$140,000,000	\$140,000,000
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	12,679,845	12,679,845	22,557,550
Lottery	0	0	0	0	0	0	0	0	0	0	0	5,000,000	5,000,000	13,600,000
Gas tax administration	230,553	0	0	230,553	0	0	230,553	0	0	230,553	0	0	922,212	1,844,424
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	32,022,977	32,022,977	90,351,477
Legacy earnings fund	0	0	0	0	0	0	0	0	0	0	0	0	0	254,474,088
Strategic investment and improvements fund	25,000,000	0	0	0	0	0	0	0	0	0	0	0	25,000,000	50,000,000
Remaining transfers and other sources	(357,726)	2,590,941	160,382	163,374	182,424	192,735	161,660	168,333	187,563	2,057,335	186,129	2,984,886	8,678,036	12,630,492
Total transfers and other sources	\$24,872,827	\$2,590,941	\$160,382	\$393,927	\$182,424	\$192,735	\$392,213	\$168,333	\$187,563	\$2,287,888	\$186,129	\$192,687,708	\$224,303,070	\$585,458,031
Total general fund revenues	\$207,463,507	\$158,677,918	\$189,624,980	\$212,673,039	\$154,820,158	\$190,582,403	\$195,538,824	\$149,699,113	\$143,416,036	\$402,048,583	\$147,754,382	\$473,408,196	\$2,625,707,139	\$5,638,221,941

GENERAL FUND REVENUE COLLECTIONS COMPARISON OF ACTUAL TO FORECAST

The schedules below compare the actual and forecasted general fund revenue collections by month for the biennium to date through June 2025. The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast"), prepared at the close of the 2023 regular legislative session.

	Fiscal Year 2024			July 2024			August 2024			September 2024		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$1,200,161,377	\$1,080,646,982	\$119,514,395	\$130,085,745	\$106,881,406	\$23,204,339	\$103,291,704	\$98,968,643	\$4,323,061	\$110,032,616	\$99,218,974	\$10,813,642
Motor vehicle excise tax	87,459,601	85,038,674	2,420,927	8,205,511	7,140,744	1,064,767	7,294,746	8,296,520	(1,001,774)	6,864,634	7,455,899	(591,265)
Individual income tax	355,001,781	387,978,752	(32,976,971)	26,760,232	53,406,602	(26,646,370)	22,811,678	26,788,925	(3,977,247)	20,500,789	19,440,658	1,060,131
Corporate income tax	276,657,468	194,508,366	82,149,102	8,200,570	4,894,821	3,305,749	5,835,636	313,074	5,522,562	34,004,566	28,286,135	5,718,431
Oil and gas tax collections	460,000,000	460,000,000	0	0	0	0	0	0	0	0	0	0
Cigarette and tobacco tax	20,628,558	21,833,232	(1,204,674)	1,643,478	1,968,559	(325,081)	1,912,851	1,956,207	(43,356)	1,744,383	1,967,722	(223,339)
Wholesale liquor tax	10,728,632	9,915,834	812,798	1,083,403	1,007,353	76,050	1,065,389	842,658	222,731	1,010,655	894,761	115,894
Gaming tax	294,225	300,000	(5,775)	0	15,603	(15,603)	6,225	28,308	(22,083)	23,302	1,456	21,846
Insurance premium tax	60,755,918	69,019,815	(8,263,897)	32,814	101,555	(68,741)	41,738	281,817	(240,079)	(30,976)	4,643,719	(4,674,695)
Departmental collections	46,198,692	33,153,914	13,044,778	587,916	1,064,695	(476,779)	1,532,459	855,238	677,221	1,633,616	7,366,934	(5,733,318)
Interest income	89,931,420	15,000,000	74,931,420	3,020,989	16,413	3,004,576	9,824,485	56,033	9,768,452	9,951,351	57,873	9,893,478
Mineral leasing fees	43,542,169	29,999,999	13,542,170	2,970,022	2,871,595	98,427	2,470,066	2,109,828	360,238	3,729,662	2,112,596	1,617,066
Total taxes and fees	\$2,651,359,841	\$2,387,395,568	\$263,964,273	\$182,590,680	\$179,369,346	\$3,221,334	\$156,086,977	\$140,497,251	\$15,589,726	\$189,464,598	\$171,446,727	\$18,017,871
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	9,877,705	7,350,000	2,527,705	0	0	0	0	0	0	0	0	0
Lottery	8,600,000	6,100,000	2,500,000	0	0	0	0	0	0	0	0	0
Gas tax administration	922,212	922,212	0	230,553	230,553	0	0	0	0	0	0	0
Budget stabilization fund (Interest)	58,328,500	0	58,328,500	0	0	0	0	0	0	0	0	0
Legacy earnings fund	254,474,088	254,474,088	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	25,000,000	25,000,000	0	25,000,000	25,000,000	0	0	0	0	0	0	0
Remaining transfers and other sources	3,952,456	1,873,288	2,079,168	(357,726)	0	(357,726)	2,590,941	0	2,590,941	160,382	0	160,382
Total transfers and other sources	\$361,154,961	\$295,719,588	\$65,435,373	\$24,872,827	\$25,230,553	(\$357,726)	\$2,590,941	\$0	\$2,590,941	\$160,382	\$0	\$160,382
Total general fund revenue	\$3,012,514,802	\$2,683,115,156	\$329,399,646	\$207,463,507	\$204,599,899	\$2,863,608	\$158,677,918	\$140,497,251	\$18,180,667	\$189,624,980	\$171,446,727	\$18,178,253

	October 2024			November 2024			December 2024			January 2025		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$120,586,763	\$95,586,148	\$25,000,615	\$94,221,554	\$96,186,818	(\$1,965,264)	\$112,281,793	\$86,439,540	\$25,842,253	\$116,640,242	\$109,313,725	\$7,326,517
Motor vehicle excise tax	6,835,869	7,632,964	(797,095)	6,086,255	6,266,827	(180,572)	5,745,849	6,134,579	(388,730)	7,194,915	7,029,185	165,730
Individual income tax	52,490,754	70,886,183	(18,395,429)	17,927,520	16,429,391	1,498,129	8,061,187	5,518,105	2,543,082	45,168,135	24,533,706	20,634,429
Corporate income tax	9,183,205	6,565,455	2,617,750	12,689,444	6,421,780	6,267,664	45,287,483	28,825,077	16,462,406	14,155,755	11,933,324	2,222,431
Oil and gas tax collections	0	0	0	0	0	0	0	0	0	0	0	0
Cigarette and tobacco tax	1,625,218	1,840,306	(215,088)	1,931,002	1,774,578	156,424	1,492,411	1,729,655	(237,244)	1,481,435	1,593,913	(112,478)
Wholesale liquor tax	852,040	800,651	51,389	822,297	789,814	32,483	811,499	771,861	39,638	952,651	960,697	(8,046)
Gaming tax	30,126	30,156	(30)	5,534	43,342	(37,808)	65,407	4,301	61,106	33,795	24,932	8,863
Insurance premium tax	0	411,634	(411,634)	6,757,796	14,573,110	(7,815,314)	4,880,304	1,538,087	3,342,217	174,219	334,175	(159,956)
Departmental collections	5,771,143	1,510,069	4,261,074	2,006,662	1,668,758	337,904	1,525,592	1,200,900	324,692	3,452,520	1,137,778	2,314,742
Interest income	9,744,662	48,578	9,696,084	9,632,920	51,998	9,580,922	6,387,284	47,767	6,339,517	5,892,052	53,141	5,838,911
Mineral leasing fees	5,159,332	3,487,169	1,672,163	2,556,750	2,104,476	452,274	3,850,859	2,266,535	1,584,324	892	2,643,114	(2,642,222)
Total taxes and fees	\$212,279,112	\$188,799,313	\$23,479,799	\$154,637,734	\$146,310,892	\$8,326,842	\$190,389,668	\$134,476,407	\$55,913,261	\$195,146,611	\$159,557,690	\$35,588,921
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0	0	0	0
Gas tax administration	230,553	230,553	0	0	0	0	0	0	0	230,553	230,553	0
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	0
Legacy earnings fund	0	0	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	0	0	0	0	0	0	0	0	0	0	0	0
Remaining transfers and other sources	163,374	0	163,374	182,424	0	182,424	192,735	0	192,735	161,660	0	161,660
Total transfers and other sources	\$393,927	\$230,553	\$163,374	\$182,424	\$0	\$182,424	\$192,735	\$0	\$192,735	\$392,213	\$230,553	\$161,660
Total general fund revenue	\$212,673,039	\$189,029,866	\$23,643,173	\$154,820,158	\$146,310,892	\$8,509,266	\$190,582,403	\$134,476,407	\$56,105,996	\$195,538,824	\$159,788,243	\$35,750,581

	February 2025			March 2025			April 2025			May 2025		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$85,984,867	\$77,926,317	\$8,058,550	\$79,197,671	\$81,922,805	(\$2,725,134)	\$97,092,282	\$87,967,921	\$9,124,361	\$93,496,923	\$85,299,169	\$8,197,754
Motor vehicle excise tax	5,982,972	6,599,126	(616,154)	7,051,063	7,691,472	(640,409)	7,723,041	6,819,590	903,451	7,351,404	7,339,984	11,420
Individual income tax	23,705,228	26,578,001	(2,872,773)	27,766,374	36,569,349	(8,802,975)	168,704,841	128,345,406	40,359,435	18,269,254	42,016,809	(23,747,555)
Corporate income tax	9,808,487	4,307,449	5,501,038	11,272,010	7,424,978	3,847,032	115,227,989	54,808,666	60,419,323	6,059,794	4,365,558	1,694,236
Oil and gas tax collections	0	0	0	0	0	0	0	0	0	0	0	0
Cigarette and tobacco tax	1,249,791	1,506,459	(256,668)	1,489,911	1,358,758	131,153	1,432,968	1,716,862	(283,894)	1,544,937	1,549,728	(4,791)
Wholesale liquor tax	578,977	667,768	(88,791)	799,870	689,330	110,540	794,361	859,983	(65,622)	854,141	816,313	37,828
Gaming tax	40,333	50,601	(10,268)	29,039	1,403	27,636	34,042	46,510	(12,468)	8,578	34,321	(25,743)
Insurance premium tax	14,486,971	16,000,711	(1,513,740)	11,978,948	12,907,550	(928,602)	213,081	184,162	28,919	10,767,572	12,540,309	(1,772,737)
Departmental collections	1,519,425	985,574	533,851	(1,785,550)	1,021,774	(2,807,324)	3,401,103	1,905,840	1,495,263	1,333,332	2,278,275	(944,943)
Interest income	6,170,346	54,920	6,115,426	5,418,853	62,093	5,356,760	5,026,541	73,191	4,953,350	4,944,138	72,813	4,871,325
Mineral leasing fees	3,383	2,430,488	(2,427,105)	10,284	2,328,237	(2,317,953)	110,446	2,408,491	(2,298,045)	2,938,180	2,474,623	463,557
Total taxes and fees	\$149,530,780	\$137,107,414	\$12,423,366	\$143,228,473	\$151,977,749	(\$8,749,276)	\$399,760,695	\$285,136,622	\$114,624,073	\$147,568,253	\$158,787,902	(\$11,219,649)
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0	0	0	0
Gas tax administration	0	0	0	0	0	0	230,553	230,553	0	0	0	0
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	0
Legacy earnings fund	0	0	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	0	0	0	0	0	0	0	0	0	0	0	0
Remaining transfers and other sources	168,333	0	168,333	187,563	0	187,563	2,057,335	0	2,057,335	186,129	0	186,129
Total transfers and other sources	\$168,333	\$0	\$168,333	\$187,563	\$0	\$187,563	\$2,287,888	\$230,553	\$2,057,335	\$186,129	\$0	\$186,129
Total general fund revenue	\$149,699,113	\$137,107,414	\$12,591,699	\$143,416,036	\$151,977,749	(\$8,561,713)	\$402,048,583	\$285,367,175	\$116,681,408	\$147,754,382	\$158,787,902	(\$11,033,520)

	June 2025			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees						
Sales and use tax	\$110,847,035	\$100,835,802	\$10,011,233	\$2,453,920,572	\$2,207,194,250	\$246,726,322
Motor vehicle excise tax	7,318,343	7,961,936	(643,593)	171,114,203	171,407,500	(293,297)
Individual income tax	21,039,100	32,810,909	(11,771,809)	808,206,873	871,302,796	(63,095,923)
Corporate income tax	58,873,293	32,745,317	26,127,976	607,255,700	385,400,000	221,855,700
Oil and gas tax collections	0	0	0	460,000,000	460,000,000	0
Cigarette and tobacco tax	1,683,009	1,779,538	(96,529)	39,859,952	42,575,517	(2,715,565)
Wholesale liquor tax	1,063,484	902,561	160,923	21,417,399	19,919,584	1,497,815
Gaming tax	46,250,259	35,882,067	10,368,192	46,820,865	36,463,000	10,357,865
Insurance premium tax	4,552,056	6,515,365	(1,963,309)	114,610,441	139,052,009	(24,441,568)
Departmental collections	14,995,456	17,009,095	(2,013,639)	82,172,366	71,158,844	11,013,522
Interest income	8,159,012	14,405,180	(6,246,168)	174,104,053	30,000,000	144,104,053
Mineral leasing fees	5,939,441	2,762,849	3,176,592	73,281,486	60,000,000	13,281,486
Total taxes and fees	\$280,720,488	\$253,610,619	\$27,109,869	\$5,052,763,910	\$4,494,473,500	\$558,290,410
Transfers and other sources						
Bank of North Dakota profits	\$140,000,000	\$140,000,000	\$0	\$140,000,000	\$140,000,000	\$0
Mill and Elevator Association profits	12,679,845	7,350,000	5,329,845	22,557,550	14,700,000	7,857,550
Lottery	5,000,000	6,100,000	(1,100,000)	13,600,000	12,200,000	1,400,000
Gas tax administration	0	0	0	1,844,424	1,844,424	0
Budget stabilization fund (Interest)	32,022,977	0	32,022,977	90,351,477	0	90,351,477
Legacy earnings fund	0	0	0	254,474,088	254,474,088	0
Strategic investment and improvements fund	0	0	0	50,000,000	50,000,000	0
Remaining transfers and other sources	2,984,886	0	2,984,886	12,630,492	1,873,288	10,757,204
Total transfers and other sources	\$192,687,708	\$153,450,000	\$39,237,708	\$585,458,031	\$475,091,800	\$110,366,231
Total general fund revenue	\$473,408,196	\$407,060,619	\$66,347,577	\$5,638,221,941	\$4,969,565,300	\$668,656,641