



# North Dakota Legislative Council

Prepared by the Legislative Council staff  
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## GENERAL FUND REVENUES QUARTERLY UPDATE SUMMARY

This memorandum provides a summary of General Fund revenue collections, including comparisons to forecasted amounts, projections for the biennium, and comparisons to the prior biennium. **The forecasted amounts reflect the 2025 legislative forecast ("original forecast"),** prepared at the close of the 2025 regular legislative session.

### QUARTERLY SUMMARY Total Collections Comparison to Forecast

The schedule below compares actual and forecasted General Fund revenue collections for January 2026 through March 2026.

	January 2026	February 2026	March 2026
<b>Actual collections</b>			
Tax and fee revenues	\$161,396,505	\$165,895,408	\$145,468,444
Transfers and other sources	422,166	203,588	199,059
Total actual collections	\$161,818,671	\$166,098,996	\$145,667,503
<b>Forecasted collections</b>			
Tax and fee revenues	\$186,474,075	\$146,377,699	\$143,821,552
Transfers and other sources	220,146	0	0
Total forecasted collections	\$186,694,221	\$146,377,699	\$143,821,552
<b>Variance to forecast</b>			
Tax and fee revenues	(\$25,077,570)	\$19,517,709	\$1,646,892
Transfers and other sources	202,020	203,588	199,059
Total variance	(\$24,875,550)	\$19,721,297	\$1,845,951
Percentage variance	(13.3%)	13.5%	1.3%

### Collections by Revenue Source

The schedule below provides information on actual General Fund revenue collections, including tax and fee revenues as well as transfers and other sources of revenue, for January 2026 through March 2026.

	January 2026	February 2026	March 2026
<b>Tax and fee revenues</b>			
Sales and use tax	\$111,825,948	\$89,114,623	\$93,350,972
Motor vehicle excise tax	7,390,663	5,713,292	6,725,718
Individual income tax	11,236,047	41,338,994	16,481,460
Corporate income tax	18,336,729	5,499,454	4,957,058
Oil and gas tax collections	0	0	0
Cigarette and tobacco tax	1,481,582	1,340,487	1,274,620
Wholesale liquor tax	1,097,287	590,699	744,762
Gaming tax	27,834	16,192	23,494
Insurance premium tax	117,011	13,538,447	16,091,131
Departmental collections	2,124,748	2,172,998	(505,085)
Interest income	5,460,392	4,969,024	4,563,350
Mineral leasing fees	2,298,264	1,601,198	1,760,964
Total tax and fee revenues	<b>\$161,396,505</b>	<b>\$165,895,408</b>	<b>\$145,468,444</b>
<b>Transfers and other sources</b>			
Bank of North Dakota profits	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	0
Lottery	0	0	0
Gas tax administration	220,146	0	0
Budget Stabilization Fund (Interest)	0	0	0
Remaining transfers and other sources	202,020	203,588	199,059
Total transfers and other sources	<b>\$422,166</b>	<b>\$203,588</b>	<b>\$199,059</b>
Total General Fund revenues	<b>\$161,818,671</b>	<b>\$166,098,996</b>	<b>\$145,667,503</b>

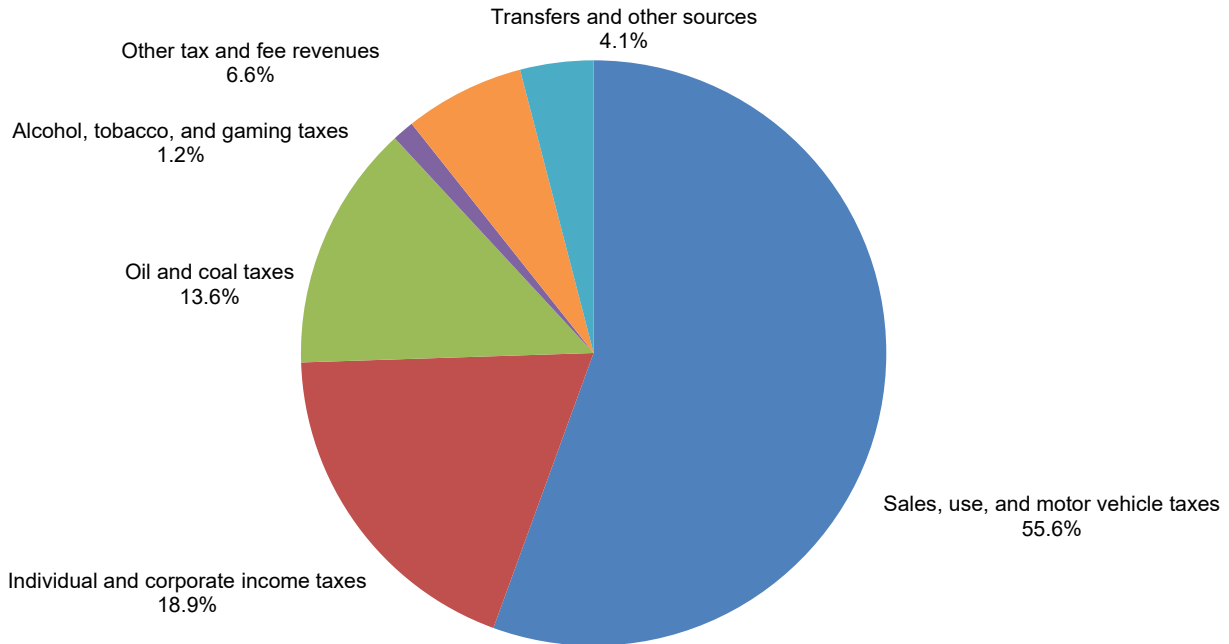
### CURRENT BIENNIUM COMPARISON TO FORECAST

The schedule below provides a comparison of actual to forecasted General Fund revenue collections for the biennium to date through March 2026. The forecasted amounts for the oil and gas taxes have been adjusted to reflect the actual allocations, because the allocations are limited to \$500 million per biennium.

	Biennium to Date		Increase (Decrease)	
	Actual	Forecast	Amount	Percentage
<b>Tax and fee revenues</b>				
Sales and use tax	\$960,094,560	\$948,105,959	\$11,988,601	1.3%
Motor vehicle excise tax	59,200,919	64,233,961	(5,033,042)	(7.8%)
Individual income tax	207,928,159	245,688,058	(37,759,899)	(15.4%)
Corporate income tax	139,184,429	121,642,927	17,541,502	14.4%
Oil and gas tax collections	250,000,000	250,000,000	0	0.0%
Cigarette and tobacco tax	14,026,188	15,312,452	(1,286,264)	(8.4%)
Wholesale liquor tax	7,887,562	7,838,058	49,504	0.6%
Gaming tax	251,146	253,612	(2,466)	(1.0%)
Insurance premium tax	42,285,149	41,509,834	775,315	1.9%
Departmental collections	17,130,960	16,537,315	593,645	3.6%
Interest income	46,498,350	22,931,260	23,567,090	102.8%
Mineral leasing fees	15,783,888	25,845,309	(10,061,421)	(38.9%)
<b>Total tax and fee revenues</b>	<b>\$1,760,271,310</b>	<b>\$1,759,898,745</b>	<b>\$372,565</b>	<b>0.0%</b>
<b>Transfers and other sources</b>				
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$0	0.0%
Mill and Elevator Association profits	0	0	0	N/A
Lottery	0	0	0	N/A
Gas tax administration	660,438	660,438	0	0.0%
Budget Stabilization Fund (Interest)	0	0	0	N/A
Remaining transfers and other sources	3,530,417	0	3,530,417	N/A
<b>Total transfers and other sources</b>	<b>\$74,190,855</b>	<b>\$70,660,438</b>	<b>\$3,530,417</b>	<b>5.0%</b>
<b>Total General Fund revenues</b>	<b>\$1,834,462,165</b>	<b>\$1,830,559,183</b>	<b>\$3,902,982</b>	<b>0.2%</b>

### MAJOR GENERAL FUND REVENUE SOURCES

The chart below provides information on the major sources of actual General Fund revenue collections for the biennium to date through March 2026.



**CURRENT BIENNIUM PROJECTIONS**

The schedule below provides information on actual General Fund revenue collections through March 2026 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2025 legislative forecast ("original forecast")**, prepared at the close of the 2025 regular legislative session.

<b>2025-27 Biennium Actual Allocations and Remaining Forecast</b>				
	<b>Actual Through March 2026</b>	<b>Remaining Forecast</b>	<b>Biennium Total</b>	<b>Original Forecast</b>
<b>Tax and fee revenues</b>				
Sales and use tax	\$960,094,560	\$1,595,894,041	\$2,555,988,601	\$2,544,000,000
Motor vehicle excise tax	59,200,919	110,749,540	169,950,459	174,983,501
Individual income tax	207,928,159	648,311,942	856,240,101	894,000,000
Corporate income tax	139,184,429	393,357,073	532,541,502	515,000,000
Oil and gas tax collections	250,000,000	250,000,000	500,000,000	500,000,000
Cigarette and tobacco tax	14,026,188	25,364,218	39,390,406	40,676,670
Wholesale liquor tax	7,887,562	13,334,582	21,222,144	21,172,640
Gaming tax	251,146	42,926,388	43,177,534	43,180,000
Insurance premium tax	42,285,149	71,915,166	114,200,315	113,425,000
Departmental collections	17,130,960	61,771,282	78,902,242	78,308,597
Interest income	46,498,350	39,068,740	85,567,090	62,000,000
Mineral leasing fees	15,783,888	44,154,691	59,938,579	70,000,000
<b>Total tax and fee revenues</b>	<b>\$1,760,271,310</b>	<b>\$3,296,847,663</b>	<b>\$5,057,118,973</b>	<b>\$5,056,746,408</b>
<b>Transfers and other sources</b>				
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$140,000,000	\$140,000,000
Mill and Elevator Association profits	0	20,000,000	20,000,000	20,000,000
Lottery	0	14,039,806	14,039,806	14,039,806
Gas tax administration	660,438	1,100,730	1,761,168	1,761,168
Budget Stabilization Fund (Interest)	0	96,614,000	96,614,000	96,614,000
Remaining transfers and other sources	3,530,417	0	3,530,417	0
<b>Total transfers and other sources</b>	<b>\$74,190,855</b>	<b>\$201,754,536</b>	<b>\$275,945,391</b>	<b>\$272,414,974</b>
<b>Total General Fund revenues</b>	<b>\$1,834,462,165</b>	<b>\$3,498,602,199</b>	<b>\$5,333,064,364</b>	<b>\$5,329,161,382</b>

**CURRENT BIENNIUM TO PRIOR BIENNIUM COMPARISON**

The schedule below provides information on actual and forecasted total General Fund revenue collections for the first 9 months of the 2025-27 biennium and 2023-25 biennium.

	<b>2025-27 Biennium Through March 2026</b>	<b>2023-25 Biennium Through March 2024</b>	<b>Increase (Decrease)</b>	
			<b>Amount</b>	<b>Percentage</b>
Actual	\$1,834,462,165	\$2,173,532,376	(\$339,070,211)	(15.6%)
Forecast (Original/Special Session)	1,830,559,183	1,960,797,899	(130,238,716)	(6.6%)
Variance to forecast	\$3,902,982	\$212,734,477	(\$208,831,495)	(98.2%)
Percentage variance to forecast	0.2%	10.8%		