



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 April 2026 through June 2026.

	April 2026	May 2026	June 2026
Actual collections			
Tax and fee revenues	\$293,517,392	\$217,581,987	\$414,528,421
Transfers and other sources	420,308	578,357	68,389,632
Total actual collections	\$293,937,700	\$218,160,344	\$482,918,053
Forecasted collections			
Tax and fee revenues	\$336,225,783	\$255,415,539	\$385,736,224
Transfers and other sources	220,146	0	65,326,903
Total forecasted collections	\$336,445,929	\$255,415,539	\$451,063,127
Variance to forecast			
Tax and fee revenues	(\$42,708,391)	(\$37,833,552)	\$28,792,197
Transfers and other sources	200,162	578,357	3,062,729
Total variance	(\$42,508,229)	(\$37,255,195)	\$31,854,926
Percentage variance	(12.6%)	(14.6%)	7.1%

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 April 2026 through June 2026.

	April 2026	May 2026	June 2026
Tax and fee revenues			
Sales and use tax	\$101,810,542	\$84,770,257	\$122,515,797
Motor vehicle excise tax	7,156,488	6,559,071	7,163,042
Individual income tax	105,886,982	18,110,609	15,730,341
Corporate income tax	67,768,130	4,495,402	49,466,241
Oil and gas tax collections	0	82,801,825	167,198,175
Cigarette and tobacco tax	1,451,438	1,484,239	1,531,972
Wholesale liquor tax	850,233	944,662	957,310
Gaming tax	6,997	7,038	31,491
Insurance premium tax	263,929	9,812,909	6,179,704
Departmental collections	1,352,153	1,867,006	31,504,632
Interest income	5,113,461	4,172,925	9,380,664
Mineral leasing fees	1,857,039	2,556,044	2,869,052
Total tax and fee revenues	\$293,517,392	\$217,581,987	\$414,528,421
Transfers and other sources			
Bank of North Dakota profits	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	12,512,382
Lottery	0	0	8,600,000
Gas tax administration	220,146	0	0
Budget Stabilization Fund (Interest)	0	0	45,117,239
Remaining transfers and other sources	200,162	578,357	2,160,011
Total transfers and other sources	\$420,308	\$578,357	\$68,389,632
Total General Fund revenues	\$293,937,700	\$218,160,344	\$482,918,053

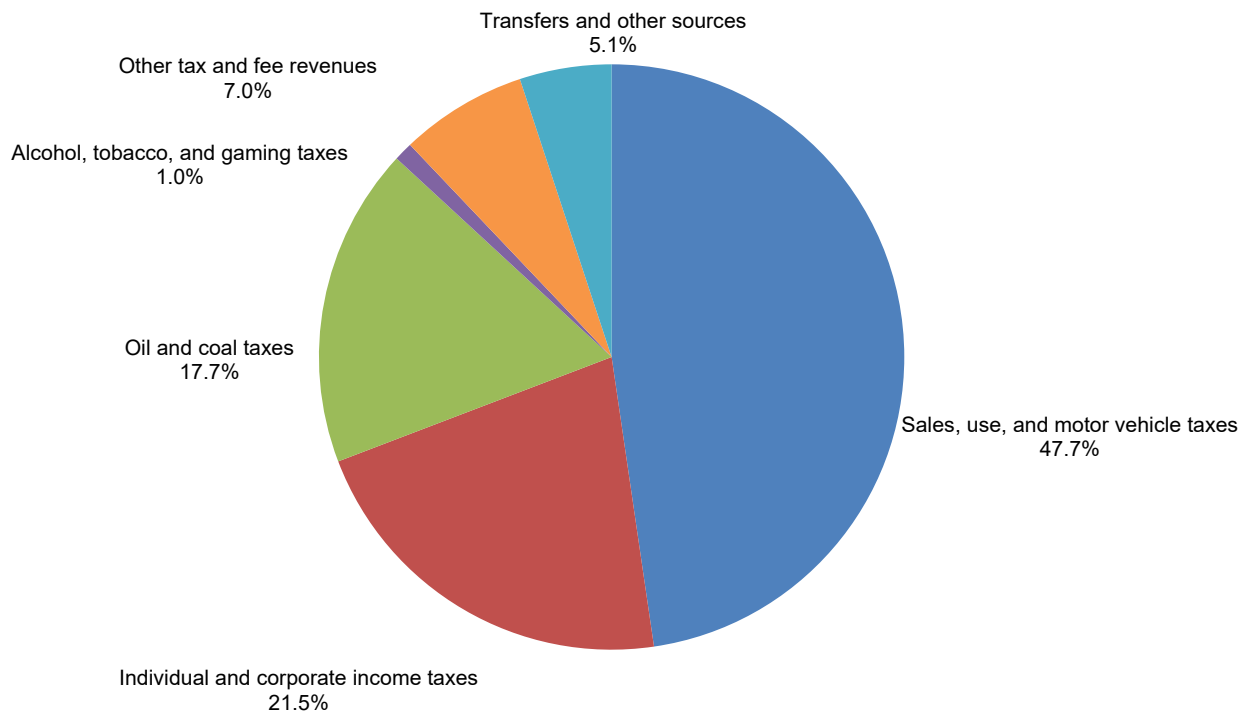
CURRENT BIENNIUM COMPARISON TO FORECAST

The schedule below provides a comparison of actual to forecasted General Fund revenue collections for the biennium to date through June 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
Tax and fee revenues				
Sales and use tax	\$1,269,191,156	\$1,259,439,593	\$9,751,563	0.8%
Motor vehicle excise tax	80,079,520	87,232,752	(7,153,232)	(8.2%)
Individual income tax	347,656,091	439,438,679	(91,782,588)	(20.9%)
Corporate income tax	260,914,202	256,379,561	4,534,641	1.8%
Oil and gas tax collections	500,000,000	500,000,000	0	0.0%
Cigarette and tobacco tax	18,493,837	20,136,965	(1,643,128)	(8.2%)
Wholesale liquor tax	10,639,767	10,558,301	81,466	0.8%
Gaming tax	296,672	300,004	(3,332)	(1.1%)
Insurance premium tax	58,541,691	56,712,499	1,829,192	3.2%
Departmental collections	51,854,751	38,077,938	13,776,813	36.2%
Interest income	65,165,400	34,000,001	31,165,399	91.7%
Mineral leasing fees	23,066,023	34,999,998	(11,933,975)	(34.1%)
Total tax and fee revenues	\$2,685,899,110	\$2,737,276,291	(\$51,377,181)	(1.9%)
Transfers and other sources				
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$0	0.0%
Mill and Elevator Association profits	12,512,382	10,000,000	2,512,382	25.1%
Lottery	8,600,000	7,019,903	1,580,097	22.5%
Gas tax administration	880,584	880,584	0	0.0%
Budget Stabilization Fund (Interest)	45,117,239	48,307,000	(3,189,761)	(6.6%)
Remaining transfers and other sources	6,468,947	0	6,468,947	N/A
Total transfers and other sources	\$143,579,152	\$136,207,487	\$7,371,665	5.4%
Total General Fund revenues	\$2,829,478,262	\$2,873,483,778	(\$44,005,516)	(1.5%)

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 June 2026.



CURRENT BIENNIUM PROJECTIONS

The schedule below provides information on actual General Fund revenue collections through June 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.

2025-27 Biennium Actual Allocations and Remaining Forecast				
	Actual Through June 2026	Remaining Forecast	Biennium Total	Original Forecast
Tax and fee revenues				
Sales and use tax	\$1,269,191,156	\$1,284,560,407	\$2,553,751,563	\$2,544,000,000
Motor vehicle excise tax	80,079,520	87,750,749	167,830,269	174,983,501
Individual income tax	347,656,091	454,561,321	802,217,412	894,000,000
Corporate income tax	260,914,202	258,620,439	519,534,641	515,000,000
Oil and gas tax collections	500,000,000	0	500,000,000	500,000,000
Cigarette and tobacco tax	18,493,837	20,539,705	39,033,542	40,676,670
Wholesale liquor tax	10,639,767	10,614,339	21,254,106	21,172,640
Gaming tax	296,672	42,879,996	43,176,668	43,180,000
Insurance premium tax	58,541,691	56,712,501	115,254,192	113,425,000
Departmental collections	51,854,751	40,230,659	92,085,410	78,308,597
Interest income	65,165,400	27,999,999	93,165,399	62,000,000
Mineral leasing fees	23,066,023	35,000,002	58,066,025	70,000,000
Total tax and fee revenues	\$2,685,899,110	\$2,319,470,117	\$5,005,369,227	\$5,056,746,408
Transfers and other sources				
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$140,000,000	\$140,000,000
Mill and Elevator Association profits	12,512,382	10,000,000	22,512,382	20,000,000
Lottery	8,600,000	7,019,903	15,619,903	14,039,806
Gas tax administration	880,584	880,584	1,761,168	1,761,168
Budget Stabilization Fund (Interest)	45,117,239	48,307,000	93,424,239	96,614,000
Remaining transfers and other sources	6,468,947	0	6,468,947	0
Total transfers and other sources	\$143,579,152	\$136,207,487	\$279,786,639	\$272,414,974
Total General Fund revenues	\$2,829,478,262	\$2,455,677,604	\$5,285,155,866	\$5,329,161,382

CURRENT BIENNIUM TO PRIOR BIENNIUM COMPARISON

The schedule below provides information on actual and forecasted total General Fund revenue collections for the first 12 months of the 2025-27 biennium and 2023-25 biennium.

	2025-27 Biennium Through June 2026	2023-25 Biennium Through June 2024	Increase (Decrease)	
			Amount	Percentage
Actual	\$2,829,478,262	\$3,012,514,802	(\$183,036,540)	(6.1%)
Forecast (Original/Special Session)	2,873,483,778	2,683,115,156	190,368,622	7.1%
Variance to forecast	(\$44,005,516)	\$329,399,646	(\$373,405,162)	(113.4%)
Percentage variance to forecast	(1.5%)	12.3%		