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 July 2026 through September 2026.

	July 2026	August 2026	September 2026
Actual collections			
Tax and fee revenues	$183,810,773	$162,589,911	$199,726,553
Transfers and other sources	371,094	158,781	2,919,686
Total actual collections	**$184,181,867**	**$162,748,692**	**$202,646,239**
Forecasted collections			
Tax and fee revenues	$176,752,632	$167,812,634	$190,499,786
Transfers and other sources	220,146	0	0
Total forecasted collections	**$176,972,778**	**$167,812,634**	**$190,499,786**
Variance to forecast			
Tax and fee revenues	$7,058,141	($5,222,723)	$9,226,767
Transfers and other sources	150,948	158,781	2,919,686
Total variance	**$7,209,089**	**($5,063,942)**	**$12,146,453**
Percentage variance	4.1%	(3.0%)	6.4%

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 July 2026 through September 2026.

	July 2026	August 2026	September 2026
Tax and fee revenues			
Sales and use tax	$127,334,935	$115,614,813	$116,084,780
Motor vehicle excise tax	8,009,360	7,154,280	7,385,158
Individual income tax	28,474,164	7,910,779	20,932,723
Corporate income tax	8,831,957	3,732,060	42,725,152
Oil and gas tax collections	0	0	0
Cigarette and tobacco tax	1,720,293	1,444,942	1,927,946
Wholesale liquor tax	1,173,729	1,098,978	970,649
Gaming tax	0	15,446	1,189
Insurance premium tax	15,302	0	0
Departmental collections	644,901	16,702,338	2,083,075
Interest income	950,353	5,029,699	5,047,644
Mineral leasing fees	6,655,779	3,886,576	2,568,237
Total tax and fee revenues	**$183,810,773**	**$162,589,911**	**$199,726,553**
Transfers and other sources			
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	150,948	158,781	2,919,686
Total transfers and other sources	**$371,094**	**$158,781**	**$2,919,686**
Total General Fund revenues	**$184,181,867**	**$162,748,692**	**$202,646,239**

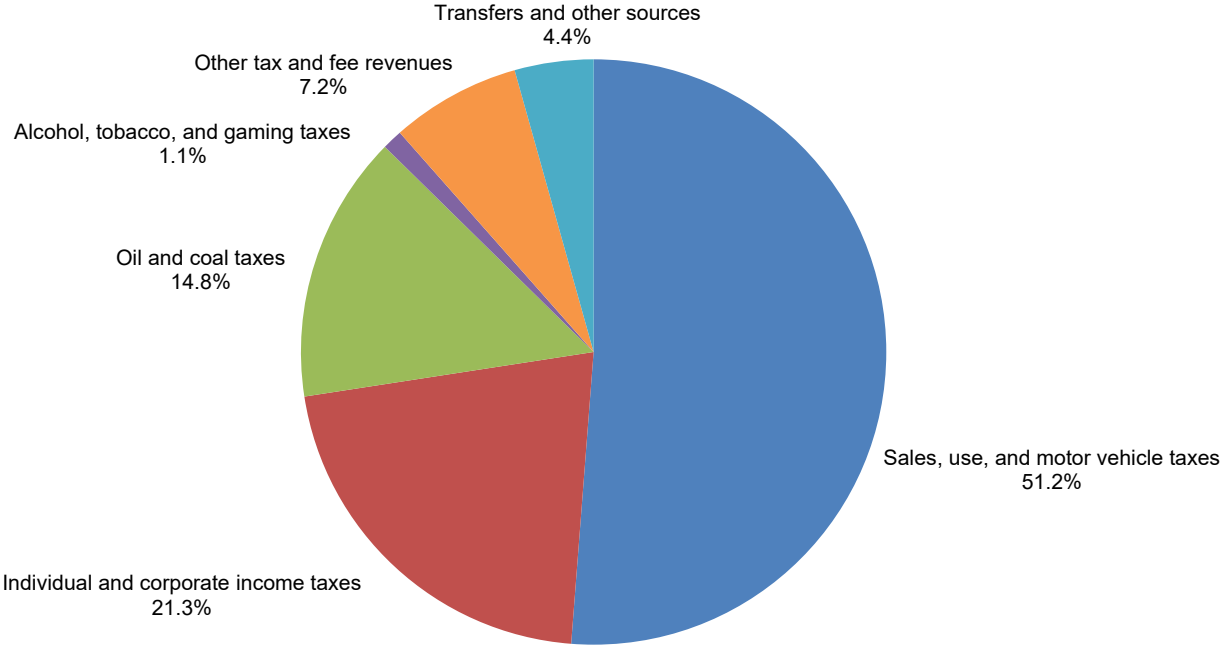
CURRENT BIENNIUM COMPARISON TO FORECAST

The schedule below provides a comparison of actual to forecasted General Fund revenue collections for the biennium to date through September 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	$1,628,225,684	$1,602,437,701	$25,787,983	1.6%
Motor vehicle excise tax	102,628,318	110,870,118	(8,241,800)	(7.4%)
Individual income tax	404,973,757	529,617,645	(124,643,888)	(23.5%)
Corporate income tax	316,203,371	300,930,478	15,272,893	5.1%
Oil and gas tax collections	500,000,000	500,000,000	0	0.0%
Cigarette and tobacco tax	23,587,018	26,001,723	(2,414,705)	(9.3%)
Wholesale liquor tax	13,883,123	13,565,803	317,320	2.3%
Gaming tax	313,307	350,639	(37,332)	(10.6%)
Insurance premium tax	58,556,993	59,750,538	(1,193,545)	(2.0%)
Departmental collections	71,285,065	45,796,181	25,488,884	55.7%
Interest income	76,193,096	39,225,506	36,967,590	94.2%
Mineral leasing fees	36,176,615	43,795,011	(7,618,396)	(17.4%)
Total tax and fee revenues	**$3,232,026,347**	**$3,272,341,343**	**($40,314,996)**	**(1.2%)**
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	1,100,730	1,100,730	0	0.0%
Budget Stabilization Fund (Interest)	45,117,239	48,307,000	(3,189,761)	(6.6%)
Remaining transfers and other sources	9,698,362	0	9,698,362	N/A
Total transfers and other sources	**$147,028,713**	**$136,427,633**	**$10,601,080**	**7.8%**
Total General Fund revenues	**$3,379,055,060**	**$3,408,768,976**	**($29,713,916)**	**(0.9%)**

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 September 2026.



CURRENT BIENNIUM PROJECTIONS

The schedule below provides information on actual General Fund revenue collections through September 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 September 2026	**Remaining Forecast**	**Biennium Total**	**Original Forecast**
Tax and fee revenues				
Sales and use tax	$1,628,225,684	$941,562,299	$2,569,787,983	$2,544,000,000
Motor vehicle excise tax	102,628,318	64,113,383	166,741,701	174,983,501
Individual income tax	404,973,757	364,382,355	769,356,112	894,000,000
Corporate income tax	316,203,371	214,069,522	530,272,893	515,000,000
Oil and gas tax collections	500,000,000	0	500,000,000	500,000,000
Cigarette and tobacco tax	23,587,018	14,674,947	38,261,965	40,676,670
Wholesale liquor tax	13,883,123	7,606,837	21,489,960	21,172,640
Gaming tax	313,307	42,829,361	43,142,668	43,180,000
Insurance premium tax	58,556,993	53,674,462	112,231,455	113,425,000
Departmental collections	71,285,065	32,512,416	103,797,481	78,308,597
Interest income	76,193,096	22,774,494	98,967,590	62,000,000
Mineral leasing fees	36,176,615	26,204,989	62,381,604	70,000,000
Total tax and fee revenues	**$3,232,026,347**	**$1,784,405,065**	**$5,016,431,412**	**$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	1,100,730	660,438	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	9,698,362	0	9,698,362	0
Total transfers and other sources	**$147,028,713**	**$135,987,341**	**$283,016,054**	**$272,414,974**
Total General Fund revenues	**$3,379,055,060**	**$1,920,392,406**	**$5,299,447,466**	**$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 15 months of the 2025-27 biennium and 2023-25 biennium.

	2025-27 Biennium Through September 2026	**2023-25 Biennium Through September 2024**	**Increase (Decrease)**	
			Amount	**Percentage**
Actual	$3,379,055,060	$3,568,281,207	($189,226,147)	(5.3%)
Forecast (Original/Special Session)	3,408,768,976	3,199,659,033	209,109,943	6.5%
Variance to forecast	($29,713,916)	$368,622,174	($398,336,090)	(108.1%)
Percentage variance to forecast	(0.9%)	11.5%		