

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2019-21 Biennium
August 2020

Revenues and Transfers	Fiscal Month				Biennium To Date			
	Original 2019 Leg. Forecast	Actual	Variance	Percent	Original 2019 Leg. Forecast	Actual	Variance	Percent
Sales Tax	90,683,341	67,636,199	(23,047,142)	-25.4%	1,112,961,884	1,118,285,578	5,323,694	0.5%
Motor Vehicle Excise Tax	11,924,923	11,954,466	29,543	0.2%	146,189,645	142,209,060	(3,980,585)	-2.7%
Individual Income Tax	14,416,408	10,951,760	(3,464,648)	-24.0%	470,319,794	487,505,991	17,186,197	3.7%
Corporate Income Tax	380,551	27,695	(352,856)	-92.7%	66,253,285	92,393,080	26,139,795	39.5%
Insurance Premium Tax	-	-	-	0.0%	42,264,905	52,903,599	10,638,694	25.2%
Oil & Gas Production Tax*	14,581,996	14,581,996	-	0.0%	223,793,925	223,793,925	-	0.0%
Oil Extraction Tax*	8,830,353	8,830,353	-	0.0%	150,233,342	150,233,342	-	0.0%
Gaming Tax	471,732	1,259,244	787,512	166.9%	4,410,284	14,400,417	9,990,133	226.5%
Lottery	-	-	-	0.0%	6,122,500	4,100,000	(2,022,500)	-33.0%
Cigarette & Tobacco Tax	2,155,258	2,373,086	217,828	10.1%	28,707,595	29,977,793	1,270,198	4.4%
Wholesale Liquor Tax	776,572	824,068	47,496	6.1%	11,047,958	10,918,959	(128,999)	-1.2%
Coal Conversion Tax	1,640,502	1,594,475	(46,027)	-2.8%	22,349,501	22,693,199	343,698	1.5%
Mineral Leasing Fees	1,408,439	618,743	(789,696)	-56.1%	22,724,376	24,588,803	1,864,427	8.2%
Departmental Collections	2,326,404	1,122,525	(1,203,879)	-51.7%	37,787,571	39,980,166	2,192,595	5.8%
Interest Income	419,000	633,088	214,088	51.1%	4,090,400	12,197,755	8,107,355	198.2%
State Mill & Elevator-Transfer	-	-	-	0.0%	6,700,000	5,423,841	(1,276,159)	-19.0%
Bank of North Dakota - Transfer	-	-	-	0.0%	70,000,000	70,000,000	-	0.0%
Legacy Fund - Transfer	-	-	-	0.0%	-	-	-	0.0%
Tax Relief Fund - Transfer	-	-	-	0.0%	8,600,000	8,600,000	-	0.0%
SIIF - Transfer	-	-	-	0.0%	764,400,000	764,400,000	-	0.0%
Gas Tax administration	-	-	-	0.0%	1,244,390	1,244,784	394	0.0%
Miscellaneous	-	-	-	0.0%	-	1,062,059	1,062,059	100.0%
Total Revenues and Transfers	150,015,479	122,407,698	(27,607,781)	-18.4%	3,200,201,355	3,276,912,351	76,710,996	2.4%

* The General Fund cap for oil and gas taxes contains two tiers. The first tier of \$200.0 million was reached in November 2019. Additional oil taxes were allocated to the Tax Relief Fund until that fund received \$200.0 million, and then to the Budget Stabilization Fund until that fund reached its max fund balance of \$726.5 million. In March, the General Fund began receiving allocations to meet its second tier of \$200.0 million.