

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2019-21 Biennium
March 2021

Revenues and Transfers	Fiscal Month				Biennium To Date			
	Original 2019 Leg. Forecast	Actual	Variance	Percent	Original 2019 Leg. Forecast	Actual	Variance	Percent
Sales Tax	53,542,542	67,940,664	14,398,122	26.9%	1,644,989,938	1,598,839,590	(46,150,348)	-2.8%
Motor Vehicle Excise Tax	10,364,120	12,542,327	2,178,207	21.0%	216,707,571	220,476,917	3,769,346	1.7%
Individual Income Tax	18,465,677	27,975,191	9,509,514	51.5%	655,355,461	670,924,538	15,569,077	2.4%
Corporate Income Tax	6,024,659	12,370,527	6,345,868	105.3%	99,004,893	169,742,922	70,738,029	71.4%
Insurance Premium Tax	1,380,898	7,617,161	6,236,263	451.6%	63,453,663	86,384,273	22,930,610	36.1%
Oil & Gas Production Tax*	-	-	-	0.0%	238,369,403	238,369,403	-	0.0%
Oil Extraction Tax*	-	-	-	0.0%	161,630,597	161,630,597	-	0.0%
Gaming Tax	32,403	70,828	38,425	118.6%	6,308,939	24,231,641	17,922,702	284.1%
Lottery	-	-	-	0.0%	6,122,500	4,100,000	(2,022,500)	-33.0%
Cigarette & Tobacco Tax	1,607,318	1,644,421	37,103	2.3%	42,114,437	43,849,488	1,735,051	4.1%
Wholesale Liquor Tax	664,864	701,825	36,961	5.6%	16,317,060	16,336,131	19,071	0.1%
Coal Conversion Tax	1,781,522	1,785,441	3,919	0.2%	34,619,596	34,780,465	160,869	0.5%
Mineral Leasing Fees	924,995	1,081,886	156,891	17.0%	32,800,450	35,331,032	2,530,582	7.7%
Departmental Collections	1,904,262	1,073,655	(830,607)	-43.6%	59,854,450	57,211,191	(2,643,259)	-4.4%
Interest Income	520,600	287,549	(233,051)	-44.8%	7,310,300	14,821,586	7,511,286	102.7%
State Mill & Elevator-Transfer	-	-	-	0.0%	6,700,000	5,423,841	(1,276,159)	-19.0%
Bank of North Dakota - Transfer	-	-	-	0.0%	105,000,000	105,000,000	-	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%	1,742,146	1,742,540	394	0.0%
Miscellaneous	-	(25)	(25)	0.0%	-	3,056,050	3,056,050	100.0%
Total Revenues and Transfers	97,213,860	135,091,450	37,877,590	39.0%	4,171,401,404	4,265,252,205	93,850,801	2.2%

* 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. The second tier was reached in October, 2020.