

Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
November 27, 2012
Executive Summary

The Revenue Estimating Conference met on November 27, 2012 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. In the three complete months since the July conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$7.5 million lower than the July estimate, and collections of the State Sales Tax on Communications Services were \$8.4 million lower than expected. Compared to the July conference result, the new forecasts for both the Gross Receipts Tax and the State Sales Tax on Communications Services show a significant reduction from FY 2012-13 onward.

The new forecast does not contain the cash impact of pending refund requests related to the settlement reached in *In re: AT&T Mobility Wireless Data 265 Services Sales Litigation*, 270 F.R.D. 330, (Aug. 11, 2010). These refunds were previously estimated to total as much as \$158.2 million. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Sales Tax on Communications Services, and the Local Communications Services Tax; however, the timing and final amounts of the refund payments are currently unknown and could vary substantially from previous estimates.

The changes in the Gross Receipts Tax feed directly into the dollars available for PECO appropriations. The highlights are detailed below.

	Gross Receipts Tax All Sources	Diff from Prior Forecast	% change from Prior Forecast		Communications Services Tax- State Tax Component	Diff from Prior Forecast	% change from Prior Forecast
FY 11-12	1033.88	0.00	0.0		964.90	0.00	0.0
FY 12-13	1009.09	-18.80	-1.8		945.61	-23.22	-2.4
FY 13-14	1016.22	-35.34	-3.4		946.79	-32.18	-3.3
FY 14-15	1028.49	-49.21	-4.6		957.14	-32.87	-3.3
FY 15-16	1043.20	-58.28	-5.3		965.78	-35.94	-3.6
FY 16-17	1061.27	-61.03	-5.4		977.25	-36.37	-3.6
FY 17-18	1079.65	-64.16	-5.6		988.76	-36.80	-3.6
FY 18-19	1098.35	-67.08	-5.8		1000.19	-37.22	-3.6
FY 19-20	1117.36	-68.18	-5.8		1011.55	-37.65	-3.6
FY 20-21	1136.71	-69.38	-5.8		1022.88	-38.07	-3.6

Gross Receipts Tax on Electricity... The Conference discussed the tax collection pattern since the last estimate was adopted. Collections for the past three months (electricity and gas combined) were \$9.2 million below the last estimate, leading to an error of about 7.6% over this six-month period.

The new forecast has considered factors affecting both the price of and demand for electricity. Fuel cost will continue to stabilize—and during this period, demand will increase gradually. So far, FY 2012-13 has exhibited a weak demand for electricity. The combination of price and consumption drives a revenue forecast for FY 2012-13 that is \$15.5 million lower than the last estimate. After FY 2012-13, collections for all years are projected to be significantly lower than those of the last estimate, with the annual reductions ranging from \$29.5 million in FY 2013-14 to \$55.6 million in FY 2020-21. During this period, both demand and price stabilize at levels lower than those anticipated at the July conference.

Gross Receipts Tax on Gas Fuels... In keeping with the lagged DOR gas price index and future gas price changes, the new estimates are fairly close to the old ones. The new estimates are generally within a million of the old estimates through FY 2017-18 and less than 1.7 million in the remaining years. The outlier being FY 2013-14 where the Conference did not see the expected reduction in gas prices that was seen in July.

Communications Services Tax (CST)... For the past six months, the Gross Receipts Tax component of the CST was \$1.7 million (about 1.1%) higher than expected. The trend of slowed growth in telecommunications industry has been evidenced better by the State Sales Tax component of the CST. So far for FY 2012-13, the State Sales Tax component was \$8.4 million (about 3.5%) lower than expected for the past six months.

Compared to the July forecast results, collections for the Gross Receipts Tax component of the CST are projected to be \$2.4 million lower in FY 2012-13. The reduction will further increase, from \$7.9 million in FY 2013-14 to \$12.1 million in FY 2020-21. Collections for the State Sales Tax component of the CST show a similar pattern. From the annual level estimated by the July conference, collections are projected to be reduced by \$23.2 million in FY 2012-13. This dollar reduction increases over the forecast period, from \$32.2 million in FY 2013-14, to \$38.1 million in FY 2020-21. Since the economy has continued its gradual recovery as expected, the reduction in the forecast is mainly attributable to legislation passed during 2012 Legislative Session.

Additional State Tax on Direct-to-Home Satellite Service and the Local Communications Service Tax...

The conference final package also includes estimates for the additional state tax on Direct-to-Home Satellite Services (DHSS) and the Local Communications Services Tax. Collections from DHSS are distributed to local governments through the Local Government Half-Cent Clearing Trust Fund. For the entire forecast period, DHSS collections each year are expected to be about \$1 million to \$2.3 million lower than those expected in the last forecast, while the annual Local CST forecast loses \$9.6 million to \$27.6 million from the July estimates in the forecast period starting in FY 2012-13 and ending in FY 2020-21.

Revenue Estimating Conference
Gross Receipts Tax and Communications Services Tax

November 27, 2012

This forecast does not contain the cash impact of pending refund requests related to the settlement reached in *In re: AT&T Mobility Wireless Data 265 Services Sales Litigation*, 270 F.R.D. 330, (Aug. 11, 2010). These refunds were previously estimated to total as much as \$158.2 million. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Communications Services Tax, and the Local Communications Services Tax; however, the timing and final amounts of the refund payments are currently unknown and could vary substantially from previous estimates.

Gross Receipts Tax
Forecast Comparison
November 27, 2012

Total Collections

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	217.85	6.6%												
FY88-89	227.62	4.5%												
FY89-90	290.02	27.4%												
FY90-91	333.57	15.0%												
FY91-92	391.38	17.3%												
FY92-93	447.83	14.4%												
FY93-94	459.38	2.6%												
FY94-95	506.84	10.3%												
FY95-96	543.13	7.2%												
FY96-97	572.11	5.3%												
FY97-98	593.39	3.7%												
FY98-99	639.27	7.7%												
FY99-00	669.18	4.7%												
FY00-01	722.91	8.0%												
FY01-02	779.49	7.8%												
FY02-03	786.03	0.8%												
FY03-04	826.59	5.2%												
FY04-05	882.15	6.7%												
FY05-06	975.79	10.6%												
FY06-07	1067.60	9.4%												
FY07-08	1125.96	5.5%												
FY08-09	1126.22	0.0%												
FY09-10	1097.66	-2.5%												
FY10-11	1071.46	-2.4%												
FY11-12	1033.88	-3.5%	1033.88	-3.5%	0.00	1033.88	-3.5%	0.00	1033.88	-3.5%	0.00	1033.88	-3.5%	0.00
FY12-13	1027.88	-0.6%	1020.47	-1.3%	-7.41	1015.28	-1.8%	-12.61	1007.23	-2.6%	-20.65	1009.09	-2.4%	-18.80
FY13-14	1051.55	2.3%	1034.01	1.3%	-17.54	1028.74	1.3%	-22.81	1007.58	0.0%	-43.97	1016.22	0.7%	-35.34
FY14-15	1077.70	2.5%	1050.25	1.6%	-27.45	1042.17	1.3%	-35.53	1015.45	0.8%	-62.25	1028.49	1.2%	-49.21
FY15-16	1101.48	2.2%	1068.81	1.8%	-32.68	1053.99	1.1%	-47.50	1020.49	0.5%	-80.99	1043.20	1.4%	-58.28
FY16-17	1122.30	1.9%	1087.06	1.7%	-35.24	1074.05	1.9%	-48.25	1028.86	0.8%	-93.44	1061.27	1.7%	-61.03
FY17-18	1143.82	1.9%	1106.97	1.8%	-36.85	1096.21	2.1%	-47.61	1043.34	1.4%	-100.48	1079.65	1.7%	-64.16
FY18-19	1165.43	1.9%	1127.78	1.9%	-37.64	1125.80	2.7%	-39.63	1062.24	1.8%	-103.19	1098.35	1.7%	-67.08
FY19-20	1185.54	1.7%	1149.17	1.9%	-36.37	1150.64	2.2%	-34.90	1081.59	1.8%	-103.95	1117.36	1.7%	-68.18
FY20-21	1206.09	1.7%	1170.69	1.9%	-35.40	1176.11	2.2%	-29.98	1101.41	1.8%	-104.68	1136.71	1.7%	-69.38

Gross Receipts Tax
Forecast Comparison
November 27, 2012

Collections on Electricity

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	130.56	5.1%												
FY88-89	136.57	4.6%												
FY89-90	169.14	23.8%												
FY90-91	190.58	12.7%												
FY91-92	230.52	21.0%												
FY92-93	258.67	12.2%												
FY93-94	259.29	0.2%												
FY94-95	274.09	5.7%												
FY95-96	296.01	8.0%												
FY96-97	294.31	-0.6%												
FY97-98	308.67	4.9%												
FY98-99	324.50	5.1%												
FY99-00	309.42	-4.6%												
FY00-01	353.54	14.3%												
FY01-02	374.08	5.8%												
FY02-03	388.60	3.9%												
FY03-04	425.00	9.4%												
FY04-05	453.25	6.6%												
FY05-06	524.33	15.7%												
FY06-07	597.50	14.0%												
FY07-08	639.21	7.0%												
FY08-09	623.71	-2.4%												
FY09-10	633.05	1.5%												
FY10-11	606.74	-4.2%												
FY11-12	586.55	-3.3%	586.55	-3.3%	0.00	586.55	-3.3%	0.00	586.55	-3.3%	0.00	586.55	-3.3%	0.00
FY12-13	595.04	1.4%	591.36	0.8%	-3.68	585.27	-0.2%	-9.77	573.51	-2.2%	-21.53	579.51	-1.2%	-15.53
FY13-14	617.74	3.8%	599.95	1.5%	-17.80	600.22	2.6%	-17.53	580.42	1.2%	-37.32	588.20	1.5%	-29.54
FY14-15	639.66	3.5%	611.73	2.0%	-27.93	612.72	2.1%	-26.94	595.57	2.6%	-44.09	599.97	2.0%	-39.70
FY15-16	659.24	3.1%	624.53	2.1%	-34.70	622.65	1.6%	-36.59	607.73	2.0%	-51.51	612.57	2.1%	-46.67
FY16-17	676.07	2.6%	635.95	1.8%	-40.12	637.59	2.4%	-38.48	623.24	2.6%	-52.83	627.27	2.4%	-48.80
FY17-18	693.67	2.6%	647.72	1.9%	-45.95	654.34	2.6%	-39.33	644.87	3.5%	-48.80	642.32	2.4%	-51.35
FY18-19	711.45	2.6%	659.65	1.8%	-51.80	678.36	3.7%	-33.09	670.98	4.0%	-40.47	657.74	2.4%	-53.72
FY19-20	728.15	2.3%	672.00	1.9%	-56.15	697.16	2.8%	-31.00	697.60	4.0%	-30.55	673.52	2.4%	-54.63
FY20-21	745.33	2.4%	684.48	1.9%	-60.85	716.47	2.8%	-28.86	724.76	3.9%	-20.57	689.69	2.4%	-55.64

Gross Receipts Tax
Forecast Comparison

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Collections on Gas Fuels

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	6.51	15.8%												
FY88-89	5.69	-12.6%												
FY89-90	10.38	82.4%												
FY90-91	12.31	18.6%												
FY91-92	11.97	-2.8%												
FY92-93	12.74	6.4%												
FY93-94	10.92	-14.3%												
FY94-95	11.03	1.0%												
FY95-96	13.68	24.0%												
FY96-97	11.97	-12.5%												
FY97-98	12.41	3.7%												
FY98-99	10.17	-18.0%												
FY99-00	10.71	5.3%												
FY00-01	16.65	55.5%												
FY01-02	13.74	-17.5%												
FY02-03	14.39	4.7%												
FY03-04	18.52	28.7%												
FY04-05	23.21	25.3%												
FY05-06	28.55	23.0%												
FY06-07	29.10	1.9%												
FY07-08	30.90	6.2%												
FY08-09	29.41	-4.8%												
FY09-10	32.91	11.9%												
FY10-11	32.52	-1.2%												
FY11-12	22.95	-29.4%	22.95	-29.4%	0.00	22.95	-29.4%	0.00	22.95	-29.4%	0.00	22.95	-29.4%	0.00
FY12-13	23.48	2.3%	22.62	-1.4%	-0.86	23.05	0.4%	-0.43	22.63	-1.4%	-0.85	22.62	-1.4%	-0.86
FY13-14	22.14	-5.7%	24.19	7.0%	2.06	24.70	7.2%	2.57	22.09	-2.4%	-0.04	24.19	7.0%	2.06
FY14-15	23.71	7.1%	24.65	1.9%	0.94	25.57	3.5%	1.86	22.02	-0.3%	-1.69	24.65	1.9%	0.94
FY15-16	25.02	5.5%	25.09	1.8%	0.07	25.79	0.9%	0.77	22.22	0.9%	-2.80	25.09	1.8%	0.07
FY16-17	26.06	4.2%	25.59	2.0%	-0.47	26.31	2.0%	0.25	22.56	1.5%	-3.50	25.59	2.0%	-0.47
FY17-18	27.06	3.8%	26.09	1.9%	-0.97	26.61	1.1%	-0.45	22.98	1.9%	-4.08	26.09	1.9%	-0.97
FY18-19	28.03	3.6%	26.59	1.9%	-1.43	27.53	3.5%	-0.50	23.46	2.1%	-4.57	26.59	1.9%	-1.43
FY19-20	28.65	2.2%	27.11	1.9%	-1.55	28.63	4.0%	-0.03	23.97	2.2%	-4.68	27.11	1.9%	-1.55
FY20-21	29.28	2.2%	27.62	1.9%	-1.66	29.77	4.0%	0.49	24.50	2.2%	-4.78	27.62	1.9%	-1.66

Gross Receipts Tax
Forecast Comparison
November 27, 2012

Transfer from Communications Services Tax

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	80.78	8.4%												
FY88-89	85.35	5.7%												
FY89-90	110.50	29.5%												
FY90-91	130.68	18.3%												
FY91-92	148.89	13.9%												
FY92-93	176.41	18.5%												
FY93-94	189.17	7.2%												
FY94-95	221.72	17.2%												
FY95-96	233.44	5.3%												
FY96-97	265.83	13.9%												
FY97-98	272.31	2.4%												
FY98-99	304.60	11.9%												
FY99-00	349.05	14.6%												
FY00-01	352.72	1.1%												
FY01-02	391.67	11.0%												
FY02-03	383.04	-2.2%												
FY03-04	383.07	0.0%												
FY04-05	405.69	5.9%												
FY05-06	422.91	4.2%												
FY06-07	441.00	4.3%												
FY07-08	455.86	3.4%												
FY08-09	473.10	3.8%												
FY09-10	431.70	-8.8%												
FY10-11	432.19	0.1%												
FY11-12	424.38	-1.8%	424.38	-1.8%	0.00	424.38	-1.8%	0.00	424.38	-1.8%	0.00	424.38	-1.8%	0.00
FY12-13	409.36	-3.5%	406.50	-4.2%	-2.86	406.96	-4.1%	-2.40	411.09	-3.1%	1.73	406.96	-4.1%	-2.40
FY13-14	411.67	0.6%	409.87	1.1%	-1.80	403.82	-0.8%	-7.85	405.07	-1.5%	-6.60	403.82	-0.8%	-7.85
FY14-15	414.33	0.6%	413.87	1.3%	-0.45	403.88	0.0%	-10.45	397.86	-1.8%	-16.47	403.88	0.0%	-10.45
FY15-16	417.23	0.7%	419.18	1.4%	1.95	405.54	0.4%	-11.68	390.54	-1.8%	-26.69	405.54	0.4%	-11.68
FY16-17	420.17	0.7%	425.52	1.4%	5.35	410.14	1.1%	-10.03	383.06	-1.9%	-37.11	408.40	0.7%	-11.77
FY17-18	423.09	0.7%	433.16	1.4%	10.07	415.26	1.2%	-7.83	375.49	-2.0%	-47.60	411.24	0.7%	-11.85
FY18-19	425.95	0.7%	441.54	1.4%	15.59	419.91	1.1%	-6.04	367.80	-2.0%	-58.15	414.02	0.7%	-11.93
FY19-20	428.74	0.7%	450.06	1.3%	21.33	424.86	1.2%	-3.88	360.02	-2.1%	-68.72	416.73	0.7%	-12.01
FY20-21	431.48	0.6%	458.59	1.3%	27.11	429.87	1.2%	-1.61	352.15	-2.2%	-79.33	419.40	0.6%	-12.08

State Sales Tax
Forecast Comparison
November 27, 2012

Transfer from Communications Services Tax

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	526.50	#N/A												
FY02-03	817.10	55.2%												
FY03-04	863.50	5.7%												
FY04-05	944.10	9.3%												
FY05-06	1007.20	6.7%												
FY06-07	1043.70	3.6%												
FY07-08	1090.02	4.4%												
FY08-09	1075.57	-1.3%												
FY09-10	1080.85	0.5%												
FY10-11	1001.16	-7.4%												
FY11-12	964.90	-3.6%	964.90	-3.6%	0.00	964.90	-3.6%	0.00	964.90	-3.6%	0.00	964.90	-3.6%	0.00
FY12-13	968.83	0.4%	927.80	-3.8%	-41.03	945.61	-2.0%	-23.22	958.00	-0.7%	-10.83	945.61	-2.0%	-23.22
FY13-14	978.97	1.0%	929.89	1.6%	-49.09	946.79	0.1%	-32.18	952.32	-0.6%	-26.65	946.79	0.1%	-32.18
FY14-15	990.01	1.1%	937.45	1.8%	-52.56	957.14	1.1%	-32.87	943.24	-1.0%	-46.77	957.14	1.1%	-32.87
FY15-16	1001.72	1.2%	952.32	1.9%	-49.41	965.78	0.9%	-35.94	927.92	-1.6%	-73.80	965.78	0.9%	-35.94
FY16-17	1013.62	1.2%	971.01	1.9%	-42.62	982.09	1.7%	-31.53	912.09	-1.7%	-101.53	977.25	1.2%	-36.37
FY17-18	1025.56	1.2%	993.19	1.9%	-32.37	1001.92	2.0%	-23.64	895.81	-1.8%	-129.75	988.76	1.2%	-36.80
FY18-19	1037.41	1.2%	1019.98	1.9%	-17.43	1017.20	1.5%	-20.22	879.18	-1.9%	-158.23	1000.19	1.2%	-37.22
FY19-20	1049.19	1.1%	1041.34	1.8%	-7.85	1032.54	1.5%	-16.66	862.16	-1.9%	-187.03	1011.55	1.1%	-37.65
FY20-21	1060.95	1.1%	1065.70	1.8%	4.75	1048.11	1.5%	-12.83	844.86	-2.0%	-216.09	1022.88	1.1%	-38.07

State Sales Tax
Forecast Comparison
November 27, 2012

Percent of Gross Receipts CST Base

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	%	%chg	%	%chg	Diff.	%	%chg	Diff.	%	%chg	Diff.	%	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	0.47	#N/A												
FY02-03	0.74	58.7%												
FY03-04	0.79	5.7%												
FY04-05	0.81	3.2%												
FY05-06	0.83	2.3%												
FY06-07	0.82	-0.6%												
FY07-08	0.82	-0.6%												
FY08-09	0.776	-5.4%												
FY09-10	0.862	11.1%												
FY10-11	0.845	-1.9%												
FY11-12	0.839	-0.7%	0.839	-0.7%	0.00	0.839	-0.7%	0.00	0.839	-0.7%	0.00	0.839	-0.7%	0.00
FY12-13	0.879	4.7%	0.843	0.4%	-0.04	0.860	2.5%	-0.02	0.863	2.9%	-0.02	0.860	2.5%	-0.02
FY13-14	0.884	0.5%	0.836	-0.8%	-0.05	0.869	1.0%	-0.01	0.872	1.0%	-0.01	0.869	1.0%	-0.01
FY14-15	0.888	0.5%	0.834	-0.3%	-0.05	0.880	1.2%	-0.01	0.880	0.9%	-0.01	0.880	1.2%	-0.01
FY15-16	0.893	0.5%	0.836	0.3%	-0.06	0.885	0.5%	-0.01	0.882	0.2%	-0.01	0.885	0.5%	-0.01
FY16-17	0.898	0.5%	0.840	0.4%	-0.06	0.890	0.6%	-0.01	0.884	0.2%	-0.01	0.889	0.5%	-0.01
FY17-18	0.903	0.5%	0.844	0.5%	-0.06	0.898	0.9%	0.00	0.886	0.2%	-0.02	0.894	0.5%	-0.01
FY18-19	0.908	0.5%	0.851	0.8%	-0.06	0.902	0.5%	-0.01	0.888	0.2%	-0.02	0.899	0.5%	-0.01
FY19-20	0.912	0.5%	0.852	0.1%	-0.06	0.905	0.4%	-0.01	0.890	0.2%	-0.02	0.904	0.5%	-0.01
FY20-21	0.917	0.5%	0.856	0.5%	0.19	0.909	0.4%	-0.01	0.891	0.2%	-0.03	0.909	0.5%	-0.01

Additional State Tax on Direct-to-Home Satellite

Forecast Comparison
November 27, 2012

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	14.06	#N/A												
FY02-03	21.12	50.2%												
FY03-04	35.25	66.9%												
FY04-05	40.18	14.0%												
FY05-06	52.19	29.9%												
FY06-07	53.70	2.9%												
FY07-08	56.63	5.5%												
FY08-09	58.54	3.4%												
FY09-10	55.60	-5.0%												
FY10-11	56.96	2.4%												
FY11-12	55.16	-3.2%	55.16	-3.2%	0.00	55.16	-3.2%	0.00	55.16	-3.2%	0.00	55.16	-3.2%	0.00
FY12-13	55.37	0.4%	53.61	-2.8%	-1.76	54.22	-1.7%	-1.15	55.29	0.2%	-0.08	54.22	-1.7%	-1.15
FY13-14	56.48	2.0%	56.46	5.3%	-0.02	55.06	1.5%	-1.42	56.61	2.4%	0.13	55.06	1.5%	-1.42
FY14-15	57.78	2.3%	59.65	5.6%	1.86	56.07	1.8%	-1.72	57.27	1.2%	-0.51	56.07	1.8%	-1.72
FY15-16	59.59	3.1%	63.04	5.7%	3.45	57.43	2.4%	-2.16	57.37	0.2%	-2.22	57.43	2.4%	-2.16
FY16-17	61.41	3.0%	66.47	5.4%	5.06	59.23	3.1%	-2.18	57.00	-0.6%	-4.41	59.23	3.1%	-2.18
FY17-18	63.17	2.9%	69.83	5.1%	6.66	61.22	3.4%	-1.95	56.37	-1.1%	-6.80	61.22	3.4%	-1.95
FY18-19	64.75	2.5%	73.10	4.7%	8.35	62.50	2.1%	-2.26	55.60	-1.4%	-9.15	62.50	2.1%	-2.26
FY19-20	66.40	2.5%	76.31	4.4%	9.92	64.36	3.0%	-2.04	54.75	-1.5%	-11.65	64.36	3.0%	-2.04
FY20-21	68.17	2.7%	79.49	4.2%	11.32	66.27	3.0%	-1.90	53.87	-1.6%	-14.30	66.27	3.0%	-1.90

Local Communications Service Tax

Forecast Comparison

November 27, 2012

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	426.65	#N/A												
FY02-03	739.34	73.3%												
FY03-04	711.73	-3.7%												
FY04-05	802.44	12.7%												
FY05-06	843.31	5.1%												
FY06-07	875.42	3.8%												
FY07-08	888.47	1.5%												
FY08-09	915.76	3.1%												
FY09-10	862.69	-5.8%												
FY10-11	816.24	-5.4%												
FY11-12	795.89	-2.5%	795.89	-2.5%	0.00	795.89	-2.5%	0.00	795.89	-2.5%	0.00	795.89	-2.5%	0.00
FY12-13	747.12	-6.1%	767.93	-3.5%	20.81	737.56	-7.3%	-9.56	745.61	-6.3%	-1.51	737.56	-7.3%	-9.56
FY13-14	750.41	0.4%	771.78	0.5%	21.37	730.35	-1.0%	-20.06	753.94	1.1%	3.53	730.35	-1.0%	-20.06
FY14-15	754.15	0.5%	776.53	0.6%	22.38	729.24	-0.2%	-24.91	739.05	-2.0%	-15.10	729.24	-0.2%	-24.91
FY15-16	757.78	0.5%	783.67	0.9%	25.89	730.88	0.2%	-26.90	724.45	-2.0%	-33.33	730.88	0.2%	-26.90
FY16-17	761.48	0.5%	792.81	1.2%	31.33	737.77	0.9%	-23.71	710.15	-2.0%	-51.33	734.45	0.5%	-27.03
FY17-18	765.20	0.5%	804.62	1.5%	39.42	745.44	1.0%	-19.76	695.92	-2.0%	-69.28	738.04	0.5%	-27.16
FY18-19	769.01	0.5%	817.96	1.7%	48.95	753.09	1.0%	-15.92	681.62	-2.1%	-87.39	741.71	0.5%	-27.30
FY19-20	772.61	0.5%	831.67	1.7%	59.06	760.60	1.0%	-12.01	667.21	-2.1%	-105.40	745.19	0.5%	-27.43
FY20-21	775.97	0.4%	845.41	1.7%	69.44	768.20	1.0%	-7.77	652.69	-2.2%	-123.28	748.42	0.4%	-27.55