

Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
February 27, 2013
Executive Summary

The Revenue Estimating Conference met on February 27, 2013 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. Actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) in December, January and February were \$0.6 million lower than the November estimate, and collections of the State Sales Tax on Communications Services were \$28.7 million lower than expected for November, December and January. Compared to the November conference result, the new forecasts for both the Gross Receipts Tax and the State Sales Tax on Communications Services show a 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 12-13	1002.04	-7.05	-0.7%		931.60	-14.01	-1.5%
FY 13-14	1009.84	-6.37	-0.6%		946.96	0.17	0.0%
FY 14-15	1024.04	-4.46	-0.4%		955.47	-1.67	-0.2%
FY 15-16	1040.48	-2.72	-0.3%		965.26	-0.52	-0.1%
FY 16-17	1057.19	-4.07	-0.4%		975.58	-1.67	-0.2%
FY 17-18	1073.24	-6.41	-0.6%		985.54	-3.22	-0.3%
FY 18-19	1089.63	-8.72	-0.8%		995.02	-5.17	-0.5%
FY 19-20	1106.73	-10.63	-1.0%		1004.58	-6.97	-0.7%
FY 20-21	1121.74	-14.97	-1.3%		1014.41	-8.47	-0.8%
FY 21-22	1137.03	N/A	N/A		1024.33	N/A	N/A

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 \$7.2 million below the last estimate, leading to an error of about 5.0% over this three-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 \$9.51 million lower than the last estimate. After FY 2012-13, collections for all years are projected to be lower than those of the last estimate, with the annual reductions ranging from \$9.08 million in FY 2013-14 to \$16.61 million in FY 2020-21. During this period, both demand and price stabilize at levels lower than those anticipated at the November conference.

Gross Receipts Tax on Gas Fuels... In keeping with the lagged DOR gas price index and future gas price changes, the new estimate is fairly close to the old one in the first year. The estimates going forward display a mixed pattern, with some years slightly higher and others slightly lower. The greatest difference from the prior forecast occurs in FY 2013-14 with a loss of \$3.23 million from that estimate.

Communications Services Tax (CST)... For the past three months (December, January and February), the Gross Receipts Tax component of the CST was \$6.6 million (about 6.4%) higher than expected. So far for FY 2012-13, the State Sales Tax component was \$28.7 million (about 11.9%) lower than expected (November, December and January). Refund activity in December largely contributed to the lower collections in CST Sales Tax.

Compared to the November forecast results, collections for the Gross Receipts Tax component of the CST are projected to be \$3.7 million higher in FY 2012-13 and \$5.9 million higher in FY2013-14. Collections for the State Sales Tax component of the CST show a different pattern. From the annual level estimated by the November conference, collections are projected to be reduced by \$14 million in FY 2012-13 and then held virtually to the prior estimate in FY 2013-14. The dollar reduction over the remainder of the forecast period fluctuates between \$0.52 million and \$8.47 million.

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. Over the entire forecast period starting in FY 2012-13 and ending in FY 2020-21, DHSS collections each year are expected to run between \$1.56 million to \$4.59 million lower than those expected in the last forecast, while the annual Local CST forecast gains between \$14 million and \$21.17 million from the November estimates.

Revenue Estimating Conference

Gross Receipts Tax and Communications Services Tax

February 27, 2013

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
February 27, 2013

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.
FY88-89	217.85	6.6%												
FY89-90	227.62	4.5%												
FY90-91	290.02	27.4%												
FY91-92	333.57	15.0%												
FY92-93	391.38	17.3%												
FY93-94	447.83	14.4%												
FY94-95	506.84	13.2%												
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%												
FY12-13	1009.09	-2.4%	1016.75	-1.7%	7.66	1000.53	-3.2%	-8.56	1017.67	-1.6%	8.58	1002.04	-3.1%	-7.05
FY13-14	1016.21	0.7%	1031.40	1.4%	15.19	1011.73	1.1%	-4.48	1025.67	0.8%	9.46	1009.84	0.8%	-6.37
FY14-15	1028.50	1.2%	1040.21	0.9%	11.71	1031.66	2.0%	3.16	1040.53	1.4%	12.03	1024.04	1.4%	-4.46
FY15-16	1043.20	1.4%	1048.05	0.8%	4.85	1052.74	2.0%	9.54	1052.14	1.1%	8.94	1040.48	1.6%	-2.72
FY16-17	1061.26	1.7%	1060.01	1.1%	-1.25	1069.79	1.6%	8.53	1064.07	1.1%	2.81	1057.19	1.6%	-4.07
FY17-18	1079.65	1.7%	1078.60	1.8%	-1.05	1086.05	1.5%	6.40	1077.79	1.3%	-1.86	1073.24	1.5%	-6.41
FY18-19	1098.35	1.7%	1096.37	1.6%	-1.98	1103.03	1.6%	4.68	1090.64	1.2%	-7.71	1089.63	1.5%	-8.72
FY19-20	1117.36	1.7%	1113.88	1.6%	-3.48	1120.79	1.6%	3.43	1101.11	1.0%	-16.25	1106.73	1.6%	-10.63
FY20-21	1136.71	1.7%	1130.34	1.5%	-6.37	1136.33	1.4%	-0.38	1109.34	0.7%	-27.37	1121.74	1.4%	-14.97
FY21-22	N/A	N/A	1146.58	1.4%	N/A	1152.36	1.4%	N/A	1117.47	0.7%	N/A	1137.03	1.4%	N/A

Gross Receipts Tax
Forecast Comparison
February 27, 2013

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.
FY88-89	136.57	5.1%												
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%												
FY12-13	579.51	-1.2%	583.11	-0.6%	3.60	572.93	-2.3%	-6.58	580.09	-1.1%	0.58	570.00	-2.8%	-9.51
FY13-14	588.20	1.5%	592.46	1.6%	4.26	585.44	2.2%	-2.76	596.18	2.8%	7.98	579.12	1.6%	-9.08
FY14-15	599.97	2.0%	600.10	1.3%	0.13	601.03	2.7%	1.06	613.80	3.0%	13.83	590.70	2.0%	-9.27
FY15-16	612.57	2.1%	606.45	1.1%	-6.12	615.18	2.4%	2.61	629.25	2.5%	16.68	603.11	2.1%	-9.46
FY16-17	627.27	2.4%	615.67	1.5%	-11.60	629.23	2.3%	1.96	645.75	2.6%	18.48	616.98	2.3%	-10.29
FY17-18	642.32	2.4%	628.78	2.1%	-13.54	645.10	2.5%	2.78	662.33	2.6%	20.01	632.40	2.5%	-9.92
FY18-19	657.74	2.4%	642.31	2.2%	-15.43	660.23	2.3%	2.49	679.08	2.5%	21.34	646.95	2.3%	-10.79
FY19-20	673.52	2.4%	655.71	2.1%	-17.81	674.94	2.2%	1.42	695.28	2.4%	21.76	661.18	2.2%	-12.34
FY20-21	689.69	2.4%	669.37	2.1%	-20.32	687.19	1.8%	-2.50	711.56	2.3%	21.87	673.08	1.8%	-16.61
FY21-22	N/A	N/A	683.22	2.1%	N/A	699.67	1.8%	N/A	727.25	2.2%	N/A	685.20	1.8%	N/A

**Gross Receipts Tax
Forecast Comparison**

February 27, 2013
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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.
FY88-89	5.69	15.8%												
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%												
FY12-13	22.62	-1.4%	22.99	0.2%	0.37	21.39	-6.8%	-1.23	22.64	-1.4%	0.02	21.39	-6.8%	-1.23
FY13-14	24.19	6.9%	24.08	4.7%	-0.11	20.96	-2.0%	-3.23	23.43	3.5%	-0.76	20.96	-2.0%	-3.23
FY14-15	24.65	1.9%	24.71	2.6%	0.06	24.41	16.5%	-0.24	24.23	3.4%	-0.42	22.68	8.2%	-1.97
FY15-16	25.09	1.8%	23.97	-3.0%	-1.12	29.84	22.2%	4.75	23.87	-1.5%	-1.22	25.20	11.1%	0.11
FY16-17	25.59	2.0%	23.89	-0.3%	-1.70	31.03	4.0%	5.44	23.67	-0.8%	-1.92	26.21	4.0%	0.62
FY17-18	26.09	2.0%	24.06	0.7%	-2.03	29.64	-4.5%	3.55	23.81	0.6%	-2.28	25.03	-4.5%	-1.06
FY18-19	26.59	1.9%	24.32	1.1%	-2.27	29.81	0.6%	3.22	24.30	2.1%	-2.29	25.18	0.6%	-1.41
FY19-20	27.11	2.0%	24.65	1.4%	-2.46	31.07	4.2%	3.96	24.80	2.1%	-2.31	26.23	4.2%	-0.88
FY20-21	27.62	1.9%	24.75	0.4%	-2.87	32.37	4.2%	4.75	24.90	0.4%	-2.72	27.34	4.2%	-0.28
FY21-22	N/A	N/A	25.14	1.6%	N/A	33.73	4.2%	N/A	25.18	1.1%	N/A	28.48	4.2%	N/A

Gross Receipts Tax
Forecast Comparison
February 27, 2013

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.
FY88-89	85.35	8.4%												
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%												
FY12-13	406.96	-4.1%	410.65	-3.2%	3.69	406.21	-4.3%	-0.75	414.94	-2.2%	7.98	410.65	-3.2%	3.69
FY13-14	403.82	-0.8%	414.86	1.0%	11.04	405.33	-0.2%	1.51	406.06	-2.1%	2.24	409.76	-0.2%	5.94
FY14-15	403.88	0.0%	415.40	1.1%	11.52	406.22	0.2%	2.34	402.50	-0.9%	-1.38	410.66	0.2%	6.78
FY15-16	405.54	0.4%	417.63	1.3%	12.09	407.72	0.4%	2.18	399.02	-0.9%	-6.52	412.18	0.4%	6.64
FY16-17	408.40	0.7%	420.45	1.4%	12.05	409.53	0.4%	1.13	394.65	-1.1%	-13.75	414.01	0.4%	5.61
FY17-18	411.24	0.7%	425.76	1.4%	14.52	411.31	0.4%	0.07	391.65	-0.8%	-19.59	415.81	0.4%	4.57
FY18-19	414.02	0.7%	429.74	1.4%	15.72	412.99	0.4%	-1.03	387.26	-1.1%	-26.76	417.50	0.4%	3.48
FY19-20	416.73	0.7%	433.52	1.4%	16.79	414.78	0.4%	-1.95	381.03	-1.6%	-35.70	419.31	0.4%	2.58
FY20-21	419.40	0.6%	436.22	1.3%	16.82	416.77	0.5%	-2.63	372.88	-2.1%	-46.52	421.33	0.5%	1.93
FY21-22	N/A	N/A	438.22	1.3%	N/A	418.96	0.5%	N/A	365.04	-2.1%	N/A	423.35	0.5%	N/A

State Sales Tax
Forecast Comparison
February 27, 2013

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.
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													
FY02-03	817.10	#N/A												
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%												
FY12-13	945.61	-2.0%	931.60	-3.5%	-14.01	942.14	-2.4%	-3.47	943.67	-2.2%	-1.94	931.60	-3.5%	-14.01
FY13-14	946.79	0.1%	946.96	1.6%	0.17	946.31	0.4%	-0.48	930.50	-1.4%	-16.29	946.96	0.4%	0.17
FY14-15	957.14	1.1%	955.00	1.6%	-2.14	954.81	0.9%	-2.33	927.01	-0.4%	-30.13	955.47	0.9%	-1.67
FY15-16	965.78	0.9%	967.07	1.8%	1.29	964.60	1.0%	-1.18	923.11	-0.4%	-42.67	965.26	1.0%	-0.52
FY16-17	977.25	1.2%	980.39	1.9%	3.14	974.91	1.1%	-2.34	916.41	-0.7%	-60.84	975.58	1.1%	-1.67
FY17-18	988.76	1.2%	999.85	1.9%	11.09	984.86	1.0%	-3.90	912.99	-0.4%	-75.77	985.54	1.0%	-3.22
FY18-19	1000.19	1.2%	1015.57	1.9%	15.38	994.34	1.0%	-5.85	905.72	-0.8%	-94.47	995.02	1.0%	-5.17
FY19-20	1011.55	1.1%	1030.47	1.9%	18.92	1003.89	1.0%	-7.66	893.37	-1.4%	-118.18	1004.58	1.0%	-6.97
FY20-21	1022.88	1.1%	1042.34	1.8%	19.46	1013.71	1.0%	-9.17	875.79	-2.0%	-147.09	1014.41	1.0%	-8.47
FY21-22	N/A	N/A	1052.11	1.8%	N/A	1023.80	1.0%	N/A	858.76	-1.9%	N/A	1024.33	1.0%	N/A

State Sales Tax
Forecast Comparison
February 27, 2013

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.
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	0.74													
FY02-03	0.79	#N/A												
FY03-04	0.81	3.2%												
FY04-05	0.83	2.3%												
FY05-06	0.82	-0.6%												
FY06-07	0.83	1.0%												
FY07-08	0.78	-6.8%												
FY08-09	0.86	10.9%												
FY09-10	0.791	-8.1%												
FY10-11	0.828	4.6%												
FY11-12	0.879	6.2%												
FY12-13	0.860	-2.1%	0.837	-4.7%	-0.02	0.858	-2.3%	0.00	0.839	-4.6%	-0.02	0.837	-4.7%	-0.02
FY13-14	0.869	1.0%	0.842	0.6%	-0.03	0.865	0.7%	0.00	0.846	0.8%	-0.02	0.855	2.1%	-0.01
FY14-15	0.880	1.2%	0.849	0.8%	-0.03	0.871	0.8%	-0.01	0.850	0.5%	-0.03	0.862	0.8%	-0.02
FY15-16	0.885	0.5%	0.856	0.8%	-0.03	0.878	0.7%	-0.01	0.854	0.5%	-0.03	0.868	0.7%	-0.02
FY16-17	0.889	0.5%	0.863	0.8%	-0.03	0.884	0.7%	-0.01	0.857	0.4%	-0.03	0.874	0.7%	-0.02
FY17-18	0.894	0.5%	0.870	0.8%	-0.02	0.890	0.7%	0.00	0.861	0.4%	-0.03	0.880	0.7%	-0.01
FY18-19	0.899	0.5%	0.876	0.7%	-0.02	0.895	0.6%	0.00	0.864	0.3%	-0.04	0.885	0.6%	-0.01
FY19-20	0.904	0.5%	0.882	0.7%	-0.02	0.901	0.6%	0.00	0.866	0.2%	-0.04	0.891	0.6%	-0.01
FY20-21	0.909	0.5%	0.887	0.6%	-0.02	0.906	0.6%	0.00	0.867	0.1%	-0.04	0.896	0.6%	-0.01
FY21-22	N/A	N/A	0.892	0.6%	N/A	0.911	0.5%	N/A	0.868	0.1%	N/A	0.901	0.6%	N/A

Additional State Tax on Direct-to-Home Satellite
Forecast Comparison
February 27, 2013

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.
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													
FY02-03	21.12	#N/A												
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%												
FY12-13	54.22	-1.7%	52.66	-4.5%	-1.56	54.59	-1.0%	0.37	56.45	2.3%	2.23	52.66	-4.5%	-1.56
FY13-14	55.06	1.5%	56.18	6.7%	1.12	55.43	1.5%	0.37	57.16	1.3%	2.10	53.47	1.5%	-1.59
FY14-15	56.07	1.8%	57.73	2.8%	1.66	56.43	1.8%	0.36	58.80	2.9%	2.73	54.43	1.8%	-1.64
FY15-16	57.43	2.4%	59.20	2.5%	1.77	57.79	2.4%	0.36	60.40	2.7%	2.97	55.75	2.4%	-1.68
FY16-17	59.23	3.1%	60.76	2.6%	1.53	59.07	2.2%	-0.16	61.42	1.7%	2.19	56.98	2.2%	-2.25
FY17-18	61.22	3.4%	62.33	2.6%	1.11	60.30	2.1%	-0.92	62.70	2.1%	1.48	58.17	2.1%	-3.05
FY18-19	62.50	2.1%	63.68	2.2%	1.18	61.52	2.0%	-0.98	63.91	1.9%	1.41	59.34	2.0%	-3.16
FY19-20	64.36	3.0%	64.76	1.7%	0.40	62.72	2.0%	-1.64	64.82	1.4%	0.46	60.50	2.0%	-3.86
FY20-21	66.27	3.0%	65.69	1.4%	-0.58	63.94	1.9%	-2.33	65.45	1.0%	-0.82	61.68	1.9%	-4.59
FY21-22	N/A	N/A	66.38	1.1%	N/A	65.18	1.9%	N/A	65.84	0.6%	N/A	62.88	1.9%	N/A

Local Communications Service Tax

Forecast Comparison

February 27, 2013

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.
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													
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%												
FY12-13	737.56	-7.3%	752.68	-5.4%	15.12	746.79	-6.2%	9.23	767.87	-3.5%	30.31	752.68	-5.4%	15.12
FY13-14	730.35	-1.0%	759.26	0.9%	28.91	743.99	-0.4%	13.64	725.65	-5.5%	-4.70	749.86	-0.4%	19.51
FY14-15	729.24	-0.2%	758.50	-0.1%	29.26	744.54	0.1%	15.30	717.35	-1.1%	-11.89	750.41	0.1%	21.17
FY15-16	730.88	0.2%	761.18	0.4%	30.30	745.87	0.2%	14.99	709.26	-1.1%	-21.62	751.75	0.2%	20.87
FY16-17	734.45	0.5%	764.95	0.5%	30.50	747.93	0.3%	13.48	699.99	-1.3%	-34.46	753.83	0.3%	19.38
FY17-18	738.04	0.5%	773.66	1.1%	35.62	749.97	0.3%	11.93	693.10	-1.0%	-44.94	755.89	0.3%	17.85
FY18-19	741.71	0.5%	779.99	0.8%	38.28	751.84	0.2%	10.13	683.62	-1.4%	-58.09	757.77	0.2%	16.06
FY19-20	745.19	0.5%	786.22	0.8%	41.03	753.96	0.3%	8.77	670.88	-1.9%	-74.31	759.91	0.3%	14.72
FY20-21	748.42	0.4%	790.51	0.5%	42.09	756.45	0.3%	8.03	654.72	-2.4%	-93.70	762.42	0.3%	14.00
FY21-22	N/A	N/A	793.66	0.4%	N/A	759.29	0.3%	N/A	639.38	-2.3%	N/A	764.93	0.3%	N/A