

Executive Summary

The Revenue Estimating Conference met on February 12, 2010 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. In the three months since the November conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$5.6 million above the current estimate, while collections of the State Sales Communications Service Tax were \$11.7 million higher than the level estimated at the November conference. Compared to the November conference result, the new forecasts for the Gross Receipts Tax and the State Sales Tax on Communications Services show small increases in FY 2009-10 and FY 2010-11, and decreases for each of the future fiscal years. 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 | Gross Receipts Tax on Electricity | Gross Receipts Tax on Gas | Communications Services Tax-Gross Receipts Component | Communications Services Tax-State Tax Component | Additional State Tax on Direct-to-Home Satellite | Local Communications Service Tax |
|-----------------|--------------------------------|-----------------------------------|---------------------------|--|---|--|----------------------------------|
| FY 09-10 | 1092.88 | 623.19 | 28.89 | 440.80 | 1096.30 | 55.29 | 850.43 |
| FY 10-11 | 1096.12 | 631.16 | 27.07 | 437.89 | 1107.60 | 57.41 | 842.11 |
| FY 11-12 | 1125.09 | 660.27 | 26.39 | 438.43 | 1131.26 | 59.04 | 834.14 |
| FY 12-13 | 1177.54 | 703.23 | 28.43 | 445.89 | 1161.22 | 60.80 | 847.40 |
| FY 13-14 | 1217.12 | 732.23 | 28.97 | 455.93 | 1195.68 | 62.63 | 865.93 |
| FY 14-15 | 1261.77 | 764.11 | 29.25 | 468.42 | 1236.60 | 64.78 | 889.11 |
| FY 15-16 | 1313.08 | 801.78 | 31.06 | 480.24 | 1275.04 | 66.72 | 911.18 |
| FY 16-17 | 1359.02 | 833.50 | 33.39 | 492.13 | 1313.20 | 68.41 | 933.69 |
| FY 17-18 | 1400.90 | 862.85 | 35.10 | 502.95 | 1348.13 | 70.07 | 954.03 |
| FY 18-19 | 1435.20 | 886.14 | 35.53 | 513.52 | 1382.08 | 71.63 | 973.97 |
| FY 19-20 | 1468.97 | 908.30 | 36.24 | 524.43 | 1416.64 | 73.46 | 994.27 |

Gross Receipts Tax on Electricity... The Conference discussed the flow of tax collections since the last estimate was adopted. Collections for the past three months (electricity and gas combined) were \$8.5 million above the estimate, making the error about 5.4% over the three-month period. The overage was mainly due to abnormal weather conditions in Florida, inducing greater consumption from October to December. It is believed, however, that the consumption of electricity will resume its weaker pattern in the spring season of the current fiscal year.

The new forecast has considered factors affecting both the price of and demand for electricity: in 2010, the fuel cost will go down, but the cold temperatures in January and February will further increase the consumption of electricity. In addition, as consumption increases, tier-pricing makes the cost of per KWh move higher. This price change, in combination with the weather-induced increase in consumption, drives a revenue forecast for FY 2009-10 that is \$11.3 million higher than the November estimate. The revenue forecast for FY 2010-11 will also be slightly higher than the November estimate (by \$7.5 million). From FY 2011-12 on, collections are projected to be somewhat lower than the November estimate as both demand and price stabilize at a level lower than what was anticipated in the November forecast.

Gross Receipts Tax on Gas Fuels... Natural gas prices have decreased significantly in FY 2009-10, but the lagged DOR gas price index has helped stabilize the tax collections on gas fuels. Collections over the past

three months were \$0.5 million higher than the November forecast. While prices will increase in FY 2010-11, they will remain lower than the levels used in the November estimate from FY 2011-12 on. In accordance with the lagged DOR price index and future price changes, the new estimate for FY 2009-10 has been increased by \$1.9 million. From FY 2010-11 on, the new forecast will be slightly lower than the last estimates, until after FY 2016-17, where the new forecast is about \$1 million to \$2.5 million higher than the November forecast.

Communications Services Tax (CST)... For the past three months, the Gross Receipts Tax component of the CST was \$2.9 million (about 2.6%) lower than forecast. During this same period, the State Sales Tax component was \$11.7 million (about 6.5%) higher than expected. This inconsistency is mainly due to a distributional correction and a formulaic error found in the prior forecast of the State Sales Tax component. From FY 2009-10 on, collections for both of these tax sources are projected to be lower than the November estimate for each year except for the State Sales Tax component in FY 2009-10 and FY 2010-11. The reduction is largely attributable to further weakening of the demand for cellular phone services and Cable TV, and the continuing decrease in the residential landline telephony sector.

Additional State Tax on Direct-to-Home Satellite Service and 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 Service 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 are expected to be lower than the November estimates. The Local CST shows a similar pattern, for the same reasons identified above.

Gross Receipts Tax
Forecast Comparison
February 12, 2010

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 | 1086.96 | -3.5% | 1096.08 | -2.7% | 9.12 | 1091.98 | -3.0% | 5.02 | 1091.94 | -3.0% | 4.98 | 1092.88 | -3.0% | 5.92 |
| FY10-11 | 1095.91 | 0.8% | 1106.58 | 1.0% | 10.66 | 1097.32 | 0.5% | 1.41 | 1108.80 | 1.5% | 12.89 | 1096.12 | 0.3% | 0.20 |
| FY11-12 | 1152.73 | 5.2% | 1140.17 | 3.0% | -12.56 | 1141.00 | 4.0% | -11.73 | 1142.69 | 3.1% | -10.04 | 1125.09 | 2.6% | -27.64 |
| FY12-13 | 1213.71 | 5.3% | 1198.03 | 5.1% | -15.68 | 1198.02 | 5.0% | -15.69 | 1193.63 | 4.5% | -20.08 | 1177.54 | 4.7% | -36.17 |
| FY13-14 | 1265.30 | 4.3% | 1241.46 | 3.6% | -23.85 | 1252.26 | 4.5% | -13.04 | 1235.89 | 3.5% | -29.41 | 1217.12 | 3.4% | -48.18 |
| FY14-15 | 1299.94 | 2.7% | 1286.97 | 3.7% | -12.97 | 1294.07 | 3.3% | -5.87 | 1274.63 | 3.1% | -25.31 | 1261.77 | 3.7% | -38.16 |
| FY15-16 | 1347.75 | 3.7% | 1339.22 | 4.1% | -8.53 | 1354.27 | 4.7% | 6.52 | 1324.30 | 3.9% | -23.45 | 1313.08 | 4.1% | -34.67 |
| FY16-17 | 1395.01 | 3.5% | 1386.00 | 3.5% | -9.02 | 1417.44 | 4.7% | 22.43 | 1372.99 | 3.7% | -22.02 | 1359.02 | 3.5% | -36.00 |
| FY17-18 | 1434.89 | 2.9% | 1428.66 | 3.1% | -6.23 | 1478.53 | 4.3% | 43.64 | 1421.22 | 3.5% | -13.67 | 1400.90 | 3.1% | -33.98 |
| FY18-19 | 1475.02 | 2.8% | 1463.62 | 2.4% | -11.40 | 1532.32 | 3.6% | 57.30 | 1461.40 | 2.8% | -13.62 | 1435.20 | 2.4% | -39.82 |
| FY19-20 | #VALUE! | #VALUE! | 1498.05 | 2.4% | #VALUE! | 0.00 | -100.0% | #VALUE! | 0.00 | -100.0% | #VALUE! | 1468.97 | 2.4% | #VALUE! |

Gross Receipts Tax
Forecast Comparison
February 12, 2010

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 | 611.94 | -1.9% | 626.39 | 0.4% | 14.45 | 621.36 | -0.4% | 9.42 | 623.19 | -0.1% | 11.25 | 623.19 | -0.1% | 11.25 |
| FY10-11 | 623.70 | 1.9% | 641.62 | 2.4% | 17.92 | 631.16 | 1.6% | 7.46 | 643.35 | 3.2% | 19.65 | 631.16 | 1.3% | 7.46 |
| FY11-12 | 673.13 | 7.9% | 671.21 | 4.6% | -1.92 | 673.64 | 6.7% | 0.51 | 676.22 | 5.1% | 3.09 | 660.27 | 4.6% | -12.86 |
| FY12-13 | 722.73 | 7.4% | 714.88 | 6.5% | -7.85 | 718.98 | 6.7% | -3.75 | 717.84 | 6.2% | -4.89 | 703.23 | 6.5% | -19.50 |
| FY13-14 | 763.15 | 5.6% | 744.36 | 4.1% | -18.79 | 759.41 | 5.6% | -3.74 | 749.59 | 4.4% | -13.56 | 732.23 | 4.1% | -30.92 |
| FY14-15 | 784.41 | 2.8% | 776.77 | 4.4% | -7.64 | 782.46 | 3.0% | -1.95 | 775.36 | 3.4% | -9.05 | 764.11 | 4.4% | -20.30 |
| FY15-16 | 818.33 | 4.3% | 815.07 | 4.9% | -3.26 | 821.00 | 4.9% | 2.67 | 810.22 | 4.5% | -8.11 | 801.78 | 4.9% | -16.55 |
| FY16-17 | 851.30 | 4.0% | 847.31 | 4.0% | -3.99 | 857.33 | 4.4% | 6.03 | 842.51 | 4.0% | -8.79 | 833.50 | 4.0% | -17.80 |
| FY17-18 | 876.87 | 3.0% | 877.15 | 3.5% | 0.28 | 892.96 | 4.2% | 16.09 | 872.56 | 3.6% | -4.31 | 862.85 | 3.5% | -14.02 |
| FY18-19 | 902.61 | 2.9% | 900.83 | 2.7% | -1.78 | 920.89 | 3.1% | 18.28 | 894.37 | 2.5% | -8.24 | 886.14 | 2.7% | -16.47 |
| FY19-20 | n/a | n/a | 923.35 | 2.5% | n/a | | | | | | | 908.30 | 2.5% | n/a |

Gross Receipts Tax
Forecast Comparison
February 12, 2010

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 | 27.03 | -8.1% | 28.89 | -1.8% | 1.86 | 29.12 | -1.0% | 2.09 | 28.00 | -4.8% | 0.97 | 28.89 | -1.8% | 1.86 |
| FY10-11 | 27.32 | 1.1% | 27.07 | -6.3% | -0.26 | 26.86 | -7.8% | -0.46 | 26.40 | -5.7% | -0.92 | 27.07 | -6.3% | -0.26 |
| FY11-12 | 26.71 | -2.2% | 26.39 | -2.5% | -0.32 | 25.56 | -4.8% | -1.15 | 26.88 | 1.8% | 0.17 | 26.39 | -2.5% | -0.32 |
| FY12-13 | 28.52 | 6.8% | 28.43 | 7.7% | -0.09 | 27.14 | 6.2% | -1.38 | 28.72 | 6.8% | 0.20 | 28.43 | 7.7% | -0.09 |
| FY13-14 | 29.09 | 2.0% | 28.97 | 1.9% | -0.12 | 27.45 | 1.1% | -1.64 | 29.16 | 1.5% | 0.07 | 28.97 | 1.9% | -0.12 |
| FY14-15 | 30.36 | 4.4% | 29.25 | 1.0% | -1.11 | 27.81 | 1.3% | -2.55 | 29.85 | 2.4% | -0.51 | 29.25 | 1.0% | -1.11 |
| FY15-16 | 31.49 | 3.7% | 31.06 | 6.2% | -0.43 | 28.97 | 4.2% | -2.52 | 31.04 | 4.0% | -0.45 | 31.06 | 6.2% | -0.43 |
| FY16-17 | 32.34 | 2.7% | 33.39 | 7.5% | 1.04 | 31.81 | 9.8% | -0.53 | 32.15 | 3.6% | -0.19 | 33.39 | 7.5% | 1.04 |
| FY17-18 | 32.84 | 1.5% | 35.10 | 5.1% | 2.26 | 33.47 | 5.2% | 0.63 | 33.01 | 2.7% | 0.17 | 35.10 | 5.1% | 2.26 |
| FY18-19 | 33.05 | 0.6% | 35.53 | 1.2% | 2.48 | 34.23 | 2.3% | 1.18 | 33.19 | 0.5% | 0.14 | 35.53 | 1.2% | 2.48 |
| FY19-20 | n/a | n/a | 36.24 | 2.0% | n/a | | | | | | | 36.24 | 2.0% | n/a |

Gross Receipts Tax
Forecast Comparison
February 12, 2010

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 | 447.99 | -5.3% | 440.80 | -6.8% | -7.19 | 441.50 | -6.7% | -6.49 | 440.75 | -6.8% | -7.24 | 440.80 | -6.8% | -7.19 |
| FY10-11 | 444.89 | -0.7% | 437.89 | -0.7% | -7.00 | 439.30 | -0.5% | -5.59 | 439.05 | -0.4% | -5.84 | 437.89 | -0.7% | -7.00 |
| FY11-12 | 452.89 | 1.8% | 442.57 | 1.1% | -10.32 | 441.80 | 0.6% | -11.09 | 439.59 | 0.1% | -13.30 | 438.43 | 0.1% | -14.46 |
| FY12-13 | 462.46 | 2.1% | 454.72 | 2.7% | -7.74 | 451.90 | 2.3% | -10.56 | 447.07 | 1.7% | -15.39 | 445.89 | 1.7% | -16.57 |
| FY13-14 | 473.06 | 2.3% | 468.13 | 2.9% | -4.93 | 465.40 | 3.0% | -7.66 | 457.14 | 2.3% | -15.92 | 455.93 | 2.3% | -17.13 |
| FY14-15 | 485.17 | 2.6% | 480.95 | 2.7% | -4.22 | 483.80 | 4.0% | -1.37 | 469.42 | 2.7% | -15.75 | 468.42 | 2.7% | -16.75 |
| FY15-16 | 497.93 | 2.6% | 493.09 | 2.5% | -4.84 | 504.30 | 4.2% | 6.37 | 483.04 | 2.9% | -14.89 | 480.24 | 2.5% | -17.68 |
| FY16-17 | 511.37 | 2.7% | 505.30 | 2.5% | -6.07 | 528.30 | 4.8% | 16.93 | 498.33 | 3.2% | -13.04 | 492.13 | 2.5% | -19.24 |
| FY17-18 | 525.18 | 2.7% | 516.41 | 2.2% | -8.77 | 552.10 | 4.5% | 26.92 | 515.65 | 3.5% | -9.53 | 502.95 | 2.2% | -22.22 |
| FY18-19 | 539.36 | 2.7% | 527.26 | 2.1% | -12.10 | 577.20 | 4.5% | 37.84 | 533.84 | 3.5% | -5.52 | 513.52 | 2.1% | -25.84 |
| FY19-20 | n/a | n/a | 538.46 | 2.1% | n/a | | | | | | | 524.43 | 2.1% | n/a |

State Sales Tax
Forecast Comparison
February 12, 2010

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 | 1081.03 | 0.5% | 1096.30 | 1.9% | 15.27 | 1103.80 | 2.6% | 22.77 | 1106.67 | 2.9% | 25.64 | 1096.30 | 1.9% | 15.27 |
| FY10-11 | 1098.20 | 1.6% | 1107.60 | 1.0% | 9.40 | 1110.10 | 0.6% | 11.90 | 1114.30 | 0.7% | 16.10 | 1107.60 | 1.0% | 9.40 |
| FY11-12 | 1133.15 | 3.2% | 1137.56 | 2.7% | 4.41 | 1132.00 | 2.0% | -1.15 | 1138.10 | 2.1% | 4.95 | 1131.26 | 2.1% | -1.89 |
| FY12-13 | 1167.06 | 3.0% | 1182.16 | 3.9% | 15.10 | 1167.70 | 3.2% | 0.64 | 1168.24 | 2.6% | 1.18 | 1161.22 | 2.6% | -5.85 |
| FY13-14 | 1203.16 | 3.1% | 1226.31 | 3.7% | 23.15 | 1212.80 | 3.9% | 9.64 | 1202.91 | 3.0% | -0.25 | 1195.68 | 3.0% | -7.48 |
| FY14-15 | 1242.52 | 3.3% | 1268.28 | 3.4% | 25.76 | 1269.40 | 4.7% | 26.88 | 1242.65 | 3.3% | 0.13 | 1236.60 | 3.4% | -5.92 |
| FY15-16 | 1282.80 | 3.2% | 1307.71 | 3.1% | 24.91 | 1331.80 | 4.9% | 49.00 | 1287.92 | 3.6% | 5.12 | 1275.04 | 3.1% | -7.75 |
| FY16-17 | 1323.90 | 3.2% | 1346.84 | 3.0% | 22.94 | 1403.00 | 5.3% | 79.10 | 1336.77 | 3.8% | 12.87 | 1313.20 | 3.0% | -10.70 |
| FY17-18 | 1364.97 | 3.1% | 1382.67 | 2.7% | 17.70 | 1470.20 | 4.8% | 105.23 | 1389.30 | 3.9% | 24.33 | 1348.13 | 2.7% | -16.83 |
| FY18-19 | 1406.70 | 3.1% | 1417.49 | 2.5% | 10.79 | 1541.00 | 4.8% | 134.30 | 1444.24 | 4.0% | 37.54 | 1382.08 | 2.5% | -24.62 |
| FY19-20 | n/a | n/a | 1452.93 | 2.5% | n/a | | | | | | | 1416.64 | 2.5% | n/a |

State Sales Tax
Forecast Comparison
February 12, 2010

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 | 0.828 | 6.7% | 0.856 | 10.3% | 0.03 | 0.861 | 11.0% | 0.03 | 0.865 | 11.5% | 0.04 | 0.856 | 10.3% | 0.03 |
| FY10-11 | 0.848 | 2.5% | 0.872 | 1.8% | 0.02 | 0.871 | 1.1% | 0.02 | 0.875 | 1.1% | 0.03 | 0.872 | 1.8% | 0.02 |
| FY11-12 | 0.861 | 1.5% | 0.887 | 1.7% | 0.03 | 0.884 | 1.5% | 0.02 | 0.894 | 2.2% | 0.03 | 0.891 | 2.2% | 0.03 |
| FY12-13 | 0.869 | 0.9% | 0.898 | 1.2% | 0.03 | 0.892 | 0.9% | 0.02 | 0.903 | 1.0% | 0.03 | 0.900 | 1.0% | 0.03 |
| FY13-14 | 0.876 | 0.8% | 0.905 | 0.8% | 0.03 | 0.900 | 0.9% | 0.02 | 0.910 | 0.8% | 0.03 | 0.906 | 0.8% | 0.03 |
| FY14-15 | 0.883 | 0.8% | 0.912 | 0.7% | 0.03 | 0.907 | 0.8% | 0.02 | 0.916 | 0.7% | 0.03 | 0.913 | 0.7% | 0.03 |
| FY15-16 | 0.889 | 0.6% | 0.918 | 0.6% | 0.03 | 0.914 | 0.7% | 0.02 | 0.923 | 0.8% | 0.03 | 0.919 | 0.6% | 0.03 |
| FY16-17 | 0.893 | 0.5% | 0.923 | 0.6% | 0.03 | 0.919 | 0.6% | 0.03 | 0.929 | 0.7% | 0.04 | 0.924 | 0.6% | 0.03 |
| FY17-18 | 0.897 | 0.4% | 0.927 | 0.5% | 0.03 | 0.922 | 0.3% | 0.02 | 0.934 | 0.5% | 0.04 | 0.928 | 0.5% | 0.03 |
| FY18-19 | 0.901 | 0.4% | 0.931 | 0.4% | 0.03 | 0.925 | 0.3% | 0.02 | 0.938 | 0.5% | 0.04 | 0.932 | 0.4% | 0.03 |
| FY19-20 | n/a | n/a | 0.935 | 0.4% | n/a | | | | | | | 0.936 | 0.4% | n/a |

Additional State Tax on Direct-to-Home Satellite
Forecast Comparison
February 12, 2010

| 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 | 58.30 | -0.4% | 55.29 | -5.6% | -3.01 | 54.60 | -6.7% | -3.70 | 55.70 | -4.9% | -2.60 | 55.29 | -5.6% | -3.01 |
| FY10-11 | 58.88 | 1.0% | 57.41 | 3.8% | -1.47 | 57.10 | 4.6% | -1.78 | 57.57 | 3.4% | -1.31 | 57.41 | 3.8% | -1.47 |
| FY11-12 | 60.41 | 2.6% | 59.49 | 3.6% | -0.92 | 58.90 | 3.2% | -1.51 | 59.20 | 2.8% | -1.21 | 59.04 | 2.8% | -1.37 |
| FY12-13 | 62.52 | 3.5% | 61.96 | 4.2% | -0.56 | 60.70 | 3.1% | -1.82 | 60.97 | 3.0% | -1.55 | 60.80 | 3.0% | -1.72 |
| FY13-14 | 64.71 | 3.5% | 64.27 | 3.7% | -0.44 | 62.50 | 3.0% | -2.21 | 62.80 | 3.0% | -1.91 | 62.63 | 3.0% | -2.08 |
| FY14-15 | 66.98 | 3.5% | 66.48 | 3.4% | -0.50 | 64.40 | 3.0% | -2.58 | 64.69 | 3.0% | -2.29 | 64.78 | 3.4% | -2.20 |
| FY15-16 | 69.32 | 3.5% | 68.47 | 3.0% | -0.85 | 66.30 | 3.0% | -3.02 | 66.63 | 3.0% | -2.69 | 66.72 | 3.0% | -2.60 |
| FY16-17 | 71.75 | 3.5% | 70.21 | 2.5% | -1.54 | 68.30 | 3.0% | -3.45 | 68.63 | 3.0% | -3.12 | 68.41 | 2.5% | -3.34 |
| FY17-18 | 74.25 | 3.5% | 71.91 | 2.4% | -2.34 | 70.40 | 3.1% | -3.85 | 70.69 | 3.0% | -3.56 | 70.07 | 2.4% | -4.18 |
| FY18-19 | 77.22 | 4.0% | 73.51 | 2.2% | -3.71 | 72.50 | 3.0% | -4.72 | 72.81 | 3.0% | -4.41 | 71.63 | 2.2% | -5.59 |
| FY19-20 | n/a | n/a | 75.39 | 2.6% | n/a | | | | | | | 73.46 | 2.6% | n/a |

Local Communications Service Tax
Forecast Comparison
February 12, 2010

| 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 | 854.81 | -6.7% | 850.43 | -7.1% | -4.38 | 869.10 | -5.1% | 14.29 | 871.94 | -4.8% | 17.13 | 850.43 | -7.1% | -4.38 |
| FY10-11 | 847.69 | -0.8% | 842.11 | -1.0% | -5.57 | 863.50 | -0.6% | 15.81 | 871.68 | 0.0% | 23.99 | 842.11 | -1.0% | -5.57 |
| FY11-12 | 862.35 | 1.7% | 842.14 | 0.0% | -20.21 | 863.80 | 0.0% | 1.45 | 868.20 | -0.4% | 5.85 | 834.14 | -0.9% | -28.22 |
| FY12-13 | 879.55 | 2.0% | 864.24 | 2.6% | -15.32 | 883.10 | 2.2% | 3.55 | 882.21 | 1.6% | 2.66 | 847.40 | 1.6% | -32.15 |
| FY13-14 | 898.79 | 2.2% | 889.13 | 2.9% | -9.66 | 909.40 | 3.0% | 10.61 | 901.63 | 2.2% | 2.84 | 865.93 | 2.2% | -32.86 |
| FY14-15 | 921.03 | 2.5% | 912.93 | 2.7% | -8.10 | 946.10 | 4.0% | 25.07 | 925.66 | 2.7% | 4.63 | 889.11 | 2.7% | -31.93 |
| FY15-16 | 944.55 | 2.6% | 935.59 | 2.5% | -8.96 | 987.00 | 4.3% | 42.45 | 952.43 | 2.9% | 7.88 | 911.18 | 2.5% | -33.37 |
| FY16-17 | 969.37 | 2.6% | 958.71 | 2.5% | -10.66 | 1035.10 | 4.9% | 65.73 | 982.71 | 3.2% | 13.34 | 933.69 | 2.5% | -35.69 |
| FY17-18 | 994.86 | 2.6% | 979.59 | 2.2% | -15.26 | 1082.80 | 4.6% | 87.94 | 1017.19 | 3.5% | 22.33 | 954.03 | 2.2% | -40.83 |
| FY18-19 | 1020.54 | 2.6% | 1000.07 | 2.1% | -20.47 | 1133.10 | 4.6% | 112.56 | 1053.44 | 3.6% | 32.90 | 973.97 | 2.1% | -46.57 |
| FY19-20 | n/a | n/a | 1020.92 | 2.1% | n/a | | | | | | | 994.27 | 2.1% | n/a |