

**Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
December 4, 2013
Executive Summary**

The Revenue Estimating Conference met on December 4th, 2013 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. Since the July conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$9.6 million lower than the estimate and collections of the State Sales Tax on Communications Services were \$7.4 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 are lower than the previous forecasts for FY 2013-14 and 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 13-14	987.21	-10.30	-1.03%		912.64	-18.27	-1.96%
FY 14-15	993.68	-16.83	-1.67%		910.29	-28.72	-3.06%
FY 15-16	1008.63	-17.13	-1.67%		917.62	-30.70	-3.24%
FY 16-17	1022.68	-18.71	-1.80%		925.15	-32.78	-3.42%
FY 17-18	1037.03	-20.70	-1.96%		932.70	-34.93	-3.61%
FY 18-19	1052.05	-21.92	-2.04%		942.00	-34.94	-3.58%
FY 19-20	1067.81	-23.30	-2.14%		950.91	-35.72	-3.62%
FY 20-21	1081.85	24.72	-2.23%		959.98	-36.65	-3.68%
FY 21-22	1096.38	-24.79	-2.21%		970.56	-35.93	-3.57%
FY 22-23	1110.87	1110.87	N/A		981.02	981.02	N/A

*Starting this report and continuing forward, the CST State Tax Component Includes Direct-to-Home Satellite

Gross Receipts Tax on Utilities... According to the latest return data from the Department of Revenue, Electricity is lower than last year's collection levels at this point in the year, down roughly 2.3%. The Gas component of the total Gross Receipts Tax on Utilities was also down when compared to this point last year, down roughly 6.2%. The conference reduced collections on electricity by 6.97 million for FY 2013-14 and

averaged a reduction of 8.45 million each year for the rest of the forecast period. Gas collections are around 5% of collections from electricity and the growth rates can be variable. Despite being down 6.2% so far on the year, the conference reduced the forecast by an average of 0.4 million throughout the forecast period. Gas and Electricity forecasts are built upon estimating both prices and consumption.

State Communications Services Tax, Including Direct-to-Home Satellite Service (CST)... The Revenue Estimating Conference made a number of adjustments to the conference package to more closely align the different services with the process used to develop the forecast. The estimates for Gross Receipts CST and Sales CST are produced by examining the major CST tax bases. Essentially, the overall forecast relies on generating separate growth rates for the cable, wireless, landline (residential and commercial), miscellaneous services and direct-to-home satellite tax bases.

The cable base, given its relative size and projected growth averaging between 2% and 3%, is the primary positive driver of CST growth. Conversely, wireless growth rates are expected to be negative in accordance with the current trend data. The weakest base is landline, which is forecasted to decline at 4% per annum. The tax base for miscellaneous services is expected to experience growth roughly similar to the cable base. The base for direct-to-home satellite services is forecasted to grow moderately, moving in a narrow band between 1.5% and 2.4% through the entire forecast period.

Gross Receipts CST is derived from two different tax rates plus a portion of direct-to-home satellite collections. First, a tax rate of 2.37% is applied to the cable, wireless, landline and miscellaneous services tax bases. Second, an additional tax rate of 0.15% is applied to the same tax bases, excluding landlines in residential households. The dollars generated by both of these tax rates, plus 18% of total direct-to-home satellite collections, comprise total Gross Receipts CST collections.

Collections of Sales CST are generated by applying a tax rate of 6.65% against the cable, wireless, landline and miscellaneous services tax bases, coupled with 51.63% of total direct-to-home satellite collections. The landline tax base is reduced by the residential household telephone exemption for Sales Tax CST. Because the weakening landline base impacts Gross Receipts CST to a greater degree than Sales CST, Sales CST has stronger growth rates.

Direct-to-home satellite service is taxed at a 13.17% rate. The tax revenue is distributed between Gross Receipts CST, Sales CST, and local governments.

Local Communications Service Tax... The local CST forecast applies an average local CST tax rate of 5% to the four major bases (cable, wireless, landline and miscellaneous services). Like the CST forecasts for Gross Receipts and Sales, the local forecast is expected to decline because of the reduction in the wireless base.

Revenue Estimating Conferece

Gross Receipts Tax and Communications Services Tax

December 4th, 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
December 4th, 2013

Total Collections

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90	290.02													
FY 90-91	333.57	15.02%												
FY 91-92	391.38	17.33%												
FY 92-93	447.82	14.42%												
FY 93-94	459.38	2.58%												
FY 94-95	506.84	10.33%												
FY 95-96	543.13	7.16%												
FY 96-97	572.11	5.34%												
FY 97-98	593.39	3.72%												
FY 98-99	639.27	7.73%												
FY 99-00	669.18	4.68%												
FY 00-01	722.91	8.03%												
FY 01-02	779.49	7.83%												
FY 02-03	786.03	0.84%												
FY 03-04	826.59	5.16%												
FY 04-05	882.15	6.72%												
FY 05-06	975.79	10.61%												
FY 06-07	1067.60	9.41%												
FY 07-08	1125.97	5.47%												
FY 08-09	1126.22	0.02%												
FY 09-10	1097.66	-2.54%												
FY 10-11	1071.45	-2.39%												
FY 11-12	1033.88	-3.51%												
FY 12-13	1003.04	-2.98%												
FY 13-14	997.50	-0.55%	977.17	-2.58%	-20.33	970.43	-3.25%	-27.07	984.22	-1.88%	-13.28	987.21	-1.58%	-10.30
FY 14-15	1010.51	1.30%	988.30	1.14%	-22.21	980.29	1.02%	-30.22	981.67	-0.26%	-28.84	993.68	0.66%	-16.83
FY 15-16	1025.76	1.51%	1005.51	1.74%	-20.24	989.22	0.91%	-36.54	988.21	0.67%	-37.55	1008.63	1.50%	-17.13
FY 16-17	1041.39	1.52%	1023.34	1.77%	-18.05	998.72	0.96%	-42.67	1003.85	1.58%	-37.54	1022.68	1.39%	-18.71
FY 17-18	1057.73	1.57%	1040.95	1.72%	-16.78	1006.28	0.76%	-51.44	1019.12	1.52%	-38.61	1037.03	1.40%	-20.70
FY 18-19	1073.97	1.54%	1058.92	1.73%	-15.05	1014.71	0.84%	-59.26	1033.42	1.40%	-40.55	1052.05	1.45%	-21.92
FY 19-20	1091.11	1.60%	1079.92	1.98%	-11.19	1023.89	0.90%	-67.22	1046.55	1.27%	-44.56	1067.81	1.50%	-23.30
FY 20-21	1106.57	1.42%	1101.60	2.01%	-4.97	1033.43	0.93%	-73.14	1056.87	0.99%	-49.70	1081.85	1.32%	-24.72
FY 21-22	1121.17	1.32%	1119.87	1.66%	-1.30	1043.07	0.93%	-78.10	1065.95	0.86%	-55.22	1096.38	1.34%	-24.79
FY 22-23	0.00	-100.00%	1137.43	1.57%	1137.43	1052.85	0.94%	1052.85	1076.34	0.98%	1076.34	1110.87	1.32%	1110.87

Gross Receipts Tax
Forecast Comparison
December 4th, 2013

Collections on Electricity

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90	169.14													
FY 90-91	190.58	12.68%												
FY 91-92	230.52	20.96%												
FY 92-93	258.67	12.21%												
FY 93-94	259.29	0.24%												
FY 94-95	274.09	5.71%												
FY 95-96	296.01	8.00%												
FY 96-97	294.31	-0.57%												
FY 97-98	308.67	4.88%												
FY 98-99	324.50	5.13%												
FY 99-00	309.42	-4.65%												
FY 00-01	353.54	14.26%												
FY 01-02	374.08	5.81%												
FY 02-03	388.60	3.88%												
FY 03-04	425.00	9.37%												
FY 04-05	453.25	6.65%												
FY 05-06	524.33	15.68%												
FY 06-07	597.50	13.95%												
FY 07-08	639.21	6.98%												
FY 08-09	623.71	-2.42%												
FY 09-10	633.05	1.50%												
FY 10-11	606.74	-4.16%												
FY 11-12	586.55	-3.33%												
FY 12-13	558.56	-4.77%												
FY 13-14	558.56	0.00%	544.65	-2.49%	-13.91	558.77	0.04%	0.21	551.59	-1.25%	-6.97	551.59	-1.25%	-6.97
FY 14-15	569.73	2.00%	553.77	1.67%	-15.96	566.94	1.46%	-2.79	554.35	0.50%	-15.38	560.80	1.67%	-8.93
FY 15-16	581.70	2.10%	566.66	2.33%	-15.04	573.53	1.16%	-8.17	559.34	0.90%	-22.36	573.87	2.33%	-7.83
FY 16-17	595.08	2.30%	581.42	2.60%	-13.66	580.73	1.26%	-14.35	573.88	2.60%	-21.20	587.07	2.30%	-8.01
FY 17-18	609.95	2.50%	596.67	2.62%	-13.28	588.22	1.29%	-21.73	589.37	2.70%	-20.58	601.74	2.50%	-8.21
FY 18-19	623.98	2.30%	610.86	2.38%	-13.12	596.16	1.35%	-27.82	605.88	2.80%	-18.10	615.58	2.30%	-8.40
FY 19-20	637.71	2.20%	626.72	2.60%	-10.99	603.67	1.26%	-34.04	622.23	2.70%	-15.48	629.13	2.20%	-8.58
FY 20-21	649.18	1.80%	642.72	2.55%	-6.46	611.28	1.26%	-37.90	638.41	2.60%	-10.77	640.45	1.80%	-8.73
FY 21-22	660.87	1.80%	655.60	2.00%	-5.27	618.98	1.26%	-41.89	654.37	2.50%	-6.50	651.98	1.80%	-8.89
FY 22-23	0.00	-100.00%	667.86	1.87%	667.86	626.78	1.26%	626.78	671.39	2.60%	671.39	663.71	1.80%	663.71

Gross Receipts Tax
Forecast Comparison
December 4th, 2013

Collections on Gas Fuels

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90	10.38													
FY 90-91	12.31	18.59%												
FY 91-92	11.97	-2.76%												
FY 92-93	12.74	6.43%												
FY 93-94	10.92	-14.29%												
FY 94-95	11.03	1.01%												
FY 95-96	13.68	24.03%												
FY 96-97	11.97	-12.50%												
FY 97-98	12.41	3.68%												
FY 98-99	10.17	-18.05%												
FY 99-00	10.71	5.31%												
FY 00-01	16.65	55.46%												
FY 01-02	13.74	-17.48%												
FY 02-03	14.39	4.73%												
FY 03-04	18.52	28.70%												
FY 04-05	23.21	25.32%												
FY 05-06	28.55	23.01%												
FY 06-07	29.10	1.93%												
FY 07-08	30.90	6.19%												
FY 08-09	29.41	-4.82%												
FY 09-10	32.91	11.90%												
FY 10-11	32.52	-1.19%												
FY 11-12	22.95	-29.43%												
FY 12-13	26.22	14.25%												
FY 13-14	26.33	0.42%	25.02	-4.58%	-1.31	25.73	-1.87%	-0.60	26.00	-0.84%	-0.33	26.00	-0.84%	-0.33
FY 14-15	27.26	3.53%	26.12	4.40%	-1.14	27.06	5.17%	-0.20	25.61	-1.50%	-1.65	27.14	4.40%	-0.12
FY 15-16	29.01	6.42%	27.80	6.43%	-1.21	28.38	4.88%	-0.63	27.33	6.72%	-1.68	28.97	6.72%	-0.04
FY 16-17	29.42	1.41%	28.19	1.40%	-1.23	30.14	6.20%	0.72	27.90	2.09%	-1.52	29.57	2.09%	0.15
FY 17-18	29.08	-1.16%	27.86	-1.17%	-1.22	29.56	-1.92%	0.48	27.32	-2.08%	-1.76	28.96	-2.08%	-0.12
FY 18-19	29.58	1.72%	28.35	1.76%	-1.23	29.23	-1.12%	-0.35	27.45	0.48%	-2.13	29.10	0.48%	-0.48
FY 19-20	31.18	5.41%	29.88	5.40%	-1.30	29.84	2.09%	-1.34	28.66	4.41%	-2.52	30.38	4.41%	-0.80
FY 20-21	33.13	6.25%	31.75	6.26%	-1.38	30.46	2.08%	-2.67	30.21	5.41%	-2.92	32.02	5.41%	-1.11
FY 21-22	34.01	2.66%	32.59	2.65%	-1.42	31.09	2.07%	-2.92	31.39	3.91%	-2.62	33.28	3.91%	-0.73
FY 22-23	0.00	-100.00%	33.28	2.12%	33.28	31.74	2.09%	31.74	32.30	2.90%	32.30	34.24	2.90%	34.24

Gross Receipts Tax
Forecast Comparison
December 4th, 2013

Transfer from Communications Services Tax @2.37% - Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	383.34													
FY 02-03	370.53	-3.34%												
FY 03-04	362.18	-2.25%												
FY 04-05	381.88	5.44%												
FY 05-06	391.99	2.65%												
FY 06-07	409.18	4.39%												
FY 07-08	422.30	3.21%												
FY 08-09	438.42	3.82%												
FY 09-10	398.76	-9.05%												
FY 10-11	382.37	-4.11%												
FY 11-12	372.05	-2.70%												
FY 12-13	368.79	-0.88%												
FY 13-14	362.87	-1.61%	358.14	-2.89%	-4.73	336.09	-8.87%	-26.78	357.54	-3.05%	-5.33	360.28	-2.31%	-2.59
FY 14-15	363.07	0.06%	358.39	0.07%	-4.68	335.78	-0.09%	-27.29	352.18	-1.50%	-10.89	355.90	-1.22%	-7.17
FY 15-16	363.69	0.17%	360.16	0.49%	-3.53	335.84	0.02%	-27.85	351.41	-0.22%	-12.28	355.09	-0.23%	-8.60
FY 16-17	364.66	0.27%	361.92	0.49%	-2.74	335.49	-0.10%	-29.17	351.44	0.01%	-13.22	354.51	-0.16%	-10.15
FY 17-18	365.61	0.26%	363.70	0.49%	-1.91	335.28	-0.06%	-30.33	351.41	-0.01%	-14.20	353.98	-0.15%	-11.63
FY 18-19	366.48	0.24%	366.09	0.66%	-0.39	335.26	-0.01%	-31.22	348.91	-0.71%	-17.57	354.18	0.06%	-12.30
FY 19-20	367.44	0.26%	368.82	0.75%	1.38	335.46	0.06%	-31.98	344.48	-1.27%	-22.96	354.28	0.03%	-13.16
FY 20-21	368.60	0.32%	371.78	0.80%	3.18	335.88	0.13%	-32.72	337.28	-2.09%	-31.32	354.50	0.06%	-14.10
FY 21-22	369.74	0.31%	375.45	0.99%	5.71	336.30	0.13%	-33.44	329.49	-2.31%	-40.25	355.35	0.24%	-14.39
FY 22-23	0.00	-100.00%	379.22	1.00%	379.22	336.72	0.12%	336.72	322.21	-2.21%	322.21	356.22	0.24%	356.22

Gross Receipts Tax
Forecast Comparison
December 4th, 2013

Transfer from Communications Services Tax @ 0.15% - Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02														
FY 02-03														
FY 03-04														
FY 04-05														
FY 05-06														
FY 06-07														
FY 07-08														
FY 08-09														
FY 09-10														
FY 10-11	16.10													
FY 11-12	19.70	22.4%												
FY 12-13	19.20	-2.5%												
FY 13-14	19.01	-1.0%	18.38	-4.3%	-0.63	18.25	-4.9%	-0.76	18.43	-4.0%	-0.58	18.60	-3.1%	-0.41
FY 14-15	19.16	0.8%	18.45	0.4%	-0.87	18.32	0.4%	-1.00	18.28	-0.8%	-1.04	18.51	-0.5%	-0.81
FY 15-16	19.32	0.8%	18.60	0.8%	-1.06	18.51	1.0%	-1.15	18.40	0.7%	-1.26	18.63	0.6%	-1.03
FY 16-17	19.49	0.9%	18.76	0.9%	-1.24	18.67	0.9%	-1.33	18.56	0.9%	-1.44	18.75	0.6%	-1.25
FY 17-18	19.66	0.9%	18.92	0.9%	-1.44	18.83	0.9%	-1.53	18.72	0.9%	-1.64	18.88	0.7%	-1.48
FY 18-19	19.83	0.9%	19.11	1.0%	19.11	18.98	0.8%	18.98	18.72	0.0%	18.72	19.05	0.9%	19.05
FY 19-20	20.00	0.9%	19.32	1.1%	19.32	19.14	0.8%	19.14	18.60	-0.6%	18.60	19.20	0.8%	19.20
FY 20-21	20.18	0.9%	19.54	1.1%	19.54	19.31	0.9%	19.31	18.31	-1.6%	18.31	19.36	0.8%	19.36
FY 21-22	20.36	0.9%	19.81	1.4%	19.81	19.47	0.8%	19.47	17.98	-1.8%	17.98	19.55	1.0%	19.55
FY 22-23	0.00	-100.0%	20.08	1.4%	20.08	19.64	0.9%	19.64	17.68	-1.7%	17.68	19.74	1.0%	19.74

State Sales Tax
Forecast Comparison
December 4th, 2013

Transfer from Communications Services Tax- Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	502.60													
FY 02-03	781.20													
FY 03-04	803.58	2.9%												
FY 04-05	875.79	9.0%												
FY 05-06	918.48	4.9%												
FY 06-07	952.41	3.7%												
FY 07-08	993.74	4.3%												
FY 08-09	976.06	-1.8%												
FY 09-10	986.33	1.1%												
FY 10-11	904.33	-8.3%												
FY 11-12	871.13	-3.7%												
FY 12-13	850.91	-2.3%												
FY 13-14	842.73	-0.96%	814.71	-4.25%	-28.02	809.27	-4.89%	-33.46	823.32	-3.24%	-19.41	824.45	-3.11%	-18.28
FY 14-15	849.23	0.77%	817.59	0.35%	-31.64	812.10	0.35%	-37.13	814.37	-1.09%	-34.86	820.42	-0.49%	-28.81
FY 15-16	856.40	0.84%	824.53	0.85%	-31.87	820.82	1.07%	-35.58	819.67	0.65%	-36.73	825.60	0.63%	-30.80
FY 16-17	863.99	0.89%	831.39	0.83%	-32.60	827.84	0.86%	-36.15	826.88	0.88%	-37.11	831.10	0.67%	-32.89
FY 17-18	871.72	0.89%	838.28	0.83%	-33.44	834.71	0.83%	-37.01	833.83	0.84%	-37.89	836.68	0.67%	-35.04
FY 18-19	879.11	0.85%	846.80	1.02%	-32.31	841.66	0.83%	-37.45	833.91	0.01%	-45.20	844.06	0.88%	-35.05
FY 19-20	886.84	0.88%	856.18	1.11%	-30.66	848.73	0.84%	-38.11	828.66	-0.63%	-58.18	851.01	0.82%	-35.83
FY 20-21	894.84	0.90%	866.16	1.17%	-28.68	856.00	0.86%	-38.84	815.73	-1.56%	-79.11	858.08	0.83%	-36.76
FY 21-22	902.65	0.87%	878.00	1.37%	-24.65	863.34	0.86%	-39.31	800.96	-1.81%	-101.69	866.62	1.00%	-36.03
FY 22-23	0.00	-100.00%	890.08	1.38%	890.08	870.73	0.86%	870.73	787.35	-1.70%	787.35	875.00	0.97%	875.00

State Sales Tax
Forecast Comparison
December 4th, 2013

Percent of Gross Receipts CST Base

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	0.460													
FY 02-03	0.730	58.7%												
FY 03-04	0.770	5.5%												
FY 04-05	0.800	3.9%												
FY 05-06	0.820	2.5%												
FY 06-07	0.810	-1.2%												
FY 07-08	0.820	1.2%												
FY 08-09	0.780	-4.9%												
FY 09-10	0.776	-0.5%												
FY 10-11	0.839	8.1%												
FY 11-12	0.816	-2.7%												
FY 12-13	0.804	-1.5%												
FY 13-14	0.828	1.42%	0.811	-0.65%	-0.02	0.858	5.16%	0.03	0.821	0.57%	-0.01	0.816	-0.06%	-0.01
FY 14-15	0.834	0.72%	0.813	0.28%	-0.02	0.862	0.44%	0.03	0.824	0.42%	-0.01	0.822	0.74%	-0.01
FY 15-16	0.839	0.67%	0.816	0.35%	-0.02	0.871	1.06%	0.03	0.831	0.87%	-0.01	0.829	0.86%	-0.01
FY 16-17	0.844	0.62%	0.819	0.34%	-0.03	0.879	0.96%	0.04	0.839	0.87%	-0.01	0.836	0.83%	-0.01
FY 17-18	0.850	0.63%	0.821	0.34%	-0.03	0.887	0.89%	0.04	0.846	0.85%	0.00	0.842	0.82%	-0.01
FY 18-19	0.855	0.61%	0.824	0.36%	-0.03	0.895	0.84%	0.04	0.852	0.73%	0.00	0.849	0.83%	-0.01
FY 19-20	0.860	0.62%	0.827	0.36%	-0.03	0.902	0.78%	0.04	0.857	0.65%	0.00	0.856	0.79%	0.00
FY 20-21	0.865	0.58%	0.830	0.36%	-0.03	0.908	0.73%	0.04	0.862	0.54%	0.00	0.863	0.77%	0.00
FY 21-22	0.870	0.56%	0.833	0.38%	-0.04	0.915	0.73%	0.04	0.866	0.51%	0.00	0.869	0.75%	0.00
FY 22-23	0.000	-100.00%	0.836	0.37%	0.84	0.922	0.73%	0.92	0.871	0.52%	0.87	0.875	0.72%	0.88

Direct-to-Home Satellite
Forecast Comparison
December 4th, 2013

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	46.29													
FY 02-03	69.54	50.23%												
FY 03-04	116.06	66.90%												
FY 04-05	132.29	13.98%												
FY 05-06	171.84	29.90%												
FY 06-07	176.81	2.89%												
FY 07-08	186.46	5.46%												
FY 08-09	192.74	3.37%												
FY 09-10	183.07	-5.02%												
FY 10-11	187.54	2.44%												
FY 11-12	181.61	-3.16%												
FY 12-13	168.28	-7.34%												
FY 13-14	170.78	1.49%	172.15	2.30%	1.37	175.57	4.33%	4.79	170.38	1.25%	-0.40	170.80	1.50%	0.02
FY 14-15	173.88	1.82%	175.42	1.90%	1.54	178.88	1.89%	5.00	173.65	1.92%	-0.23	174.05	1.90%	0.17
FY 15-16	178.03	2.39%	179.46	2.30%	1.43	183.17	2.40%	5.14	176.33	1.54%	-1.70	178.23	2.40%	0.20
FY 16-17	181.94	2.20%	183.67	2.35%	1.73	187.20	2.20%	5.26	178.19	1.05%	-3.75	182.15	2.20%	0.21
FY 17-18	185.76	2.10%	187.81	2.25%	2.05	191.13	2.10%	5.37	179.49	0.73%	-6.27	185.97	2.10%	0.21
FY 18-19	189.48	2.00%	191.75	2.10%	2.27	194.95	2.00%	5.47	180.39	0.50%	-9.09	189.69	2.00%	0.21
FY 19-20	193.27	2.00%	195.49	1.95%	2.22	198.85	2.00%	5.58	181.02	0.35%	-12.25	193.49	2.00%	0.22
FY 20-21	197.15	2.01%	199.01	1.80%	1.86	202.83	2.00%	5.68	181.48	0.25%	-15.67	197.36	2.00%	0.21
FY 21-22	201.11	2.01%	202.39	1.70%	1.28	206.88	2.00%	5.77	181.80	0.18%	-19.31	201.30	2.00%	0.19
FY 22-23	0.00	-100.00%	205.53	1.55%	205.53	211.02	2.00%	211.02	182.04	0.13%	182.04	205.33	2.00%	205.33

Direct-to-Home Satellite
Distributions
December 4th, 2013

	Old Forecast		Legislative Forecast			FEA Forecast			Dor Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
Total														
FY 12-13	168.28		168.28			168.28			168.28			168.28		
FY 13-14	170.78	1.5%	172.15	2.3%	1.37	175.57	4.3%	4.79	170.38	1.2%	-0.40	170.80	1.5%	0.02
FY 14-15	173.88	1.8%	175.42	1.9%	1.54	178.88	1.9%	5.00	173.65	1.9%	-0.23	174.05	1.9%	0.17
FY 15-16	178.03	2.4%	179.46	2.3%	1.43	183.17	2.4%	5.14	176.33	1.5%	-1.70	178.23	2.4%	0.20
FY 16-17	181.94	2.2%	183.67	2.3%	1.73	187.20	2.2%	5.26	178.19	1.1%	-3.75	182.15	2.2%	0.21
FY 17-18	185.76	2.1%	187.81	2.3%	2.05	191.13	2.1%	5.37	179.49	0.7%	-6.27	185.97	2.1%	0.21
FY 18-19	189.48	2.0%	191.75	2.1%	2.27	194.95	2.0%	5.47	180.39	0.5%	-9.09	189.69	2.0%	0.21
FY 19-20	193.27	2.0%	195.49	2.0%	2.22	198.85	2.0%	5.58	181.02	0.3%	-12.25	193.49	2.0%	0.22
FY 20-21	197.15	2.0%	199.01	1.8%	1.86	202.83	2.0%	5.68	181.48	0.3%	-15.67	197.36	2.0%	0.21
FY 21-22	201.11	2.0%	202.39	1.7%	1.28	206.88	2.0%	5.77	181.80	0.2%	-19.31	201.30	2.0%	0.19
FY 22-23	0.00	-100.0%	205.53	1.6%	205.53	211.02	2.0%	211.02	182.04	0.1%	182.04	205.33	2.0%	205.33
Gross Receipts														
FY 12-13	30.28		30.28			30.28			30.28			30.28		
FY 13-14	30.73	1.5%	30.98	2.3%	0.25	31.59	4.3%	0.86	30.66	1.2%	-0.07	30.74	1.5%	0.00
FY 14-15	31.29	1.8%	31.57	1.9%	0.28	32.19	1.9%	0.90	31.25	1.9%	-0.04	31.32	1.9%	0.03
FY 15-16	32.04	2.4%	32.29	2.3%	0.26	32.96	2.4%	0.92	31.73	1.5%	-0.31	32.07	2.4%	0.04
FY 16-17	32.74	2.2%	33.05	2.3%	0.31	33.69	2.2%	0.95	32.07	1.1%	-0.67	32.78	2.2%	0.04
FY 17-18	33.43	2.1%	33.80	2.3%	0.37	34.39	2.1%	0.97	32.30	0.7%	-1.13	33.47	2.1%	0.04
FY 18-19	34.10	2.0%	34.51	2.1%	0.41	35.08	2.0%	0.98	32.46	0.5%	-1.64	34.14	2.0%	0.04
FY 19-20	34.78	2.0%	35.18	2.0%	0.40	35.78	2.0%	1.00	32.58	0.3%	-2.20	34.82	2.0%	0.04
FY 20-21	35.48	2.0%	35.81	1.8%	0.33	36.50	2.0%	1.02	32.66	0.3%	-2.82	35.52	2.0%	0.04
FY 21-22	36.19	2.0%	36.42	1.7%	0.23	37.23	2.0%	1.04	32.72	0.2%	-3.47	36.22	2.0%	0.03
FY 22-23	0.00	-100.0%	36.99	1.6%	36.99	37.97	2.0%	37.97	32.76	0.1%	32.76	36.95	2.0%	36.95
State Sales Tax														
FY 12-13	86.89		86.89			86.89			86.89			86.89		
FY 13-14	88.18	1.5%	88.89	2.3%	0.71	90.65	4.3%	2.47	87.97	1.2%	-0.21	88.19	1%	0.01
FY 14-15	89.78	1.8%	90.57	1.9%	0.80	92.36	1.9%	2.58	89.66	1.9%	-0.12	89.87	2%	0.09
FY 15-16	91.92	2.4%	92.66	2.3%	0.74	94.58	2.4%	2.65	91.04	1.5%	-0.88	92.02	2%	0.10
FY 16-17	93.94	2.2%	94.83	2.3%	0.89	96.66	2.2%	2.72	92.00	1.1%	-1.94	94.05	2%	0.11
FY 17-18	95.91	2.1%	96.97	2.3%	1.06	98.69	2.1%	2.77	92.68	0.7%	-3.24	96.02	2%	0.11
FY 18-19	97.83	2.0%	99.01	2.1%	1.17	100.66	2.0%	2.82	93.14	0.5%	-4.69	97.94	2%	0.11
FY 19-20	99.79	2.0%	100.94	2.0%	1.15	102.67	2.0%	2.88	93.47	0.3%	-6.32	99.90	2%	0.11
FY 20-21	101.79	2.0%	102.75	1.8%	0.96	104.73	2.0%	2.93	93.70	0.3%	-8.09	101.90	2%	0.11
FY 21-22	103.84	2.0%	104.50	1.7%	0.66	106.82	2.0%	2.98	93.87	0.2%	-9.97	103.94	2%	0.10
FY 22-23	0.00	-100.0%	106.12	1.6%	106.12	108.95	2.0%	108.95	93.99	0.1%	93.99	106.02	2%	106.02
Distributed Local														
FY 12-13	51.11		51.11			51.11			51.11			51.11		
FY 13-14	51.87	1.5%	52.29	2.3%	0.42	53.32	4%	1.45	51.75	1%	-0.12	51.88	1%	0.01
FY 14-15	52.81	1.8%	53.28	1.9%	0.47	54.33	2%	1.52	52.74	2%	-0.07	52.86	2%	0.05
FY 15-16	54.07	2.4%	54.51	2.3%	0.43	55.63	2%	1.56	53.56	2%	-0.52	54.13	2%	0.06
FY 16-17	55.26	2.2%	55.78	2.3%	0.53	56.86	2%	1.60	54.12	1%	-1.14	55.32	2%	0.06
FY 17-18	56.42	2.1%	57.04	2.3%	0.62	58.05	2%	1.63	54.51	1%	-1.90	56.48	2%	0.06
FY 18-19	57.55	2.0%	58.24	2.1%	0.69	59.21	2%	1.66	54.79	1%	-2.76	57.61	2%	0.06
FY 19-20	58.70	2.0%	59.37	2.0%	0.67	60.39	2%	1.69	54.98	0%	-3.72	58.77	2%	0.07
FY 20-21	59.88	2.0%	60.44	1.8%	0.56	61.60	2%	1.73	55.12	0%	-4.76	59.94	2%	0.06
FY 21-22	61.08	2.0%	61.47	1.7%	0.39	62.83	2%	1.75	55.22	0%	-5.86	61.14	2%	0.06
FY 22-23	0.00	-100.0%	62.42	1.6%	62.42	64.09	2%	64.09	55.29	0%	55.29	62.36	2%	62.36

Local Communications Services Tax
Forecast Comparison
December 4th, 2013

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference	\$ Millions	% Change	Difference
FY 89-90														
FY 90-91														
FY 91-92														
FY 92-93														
FY 93-94														
FY 94-95														
FY 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	426.65													
FY 02-03	739.34	73.29%												
FY 03-04	711.73	-3.73%												
FY 04-05	802.44	12.75%												
FY 05-06	843.31	5.09%												
FY 06-07	875.42	3.81%												
FY 07-08	888.47	1.49%												
FY 08-09	915.76	3.07%												
FY 09-10	862.69	-5.80%												
FY 10-11	816.24	-5.38%												
FY 11-12	795.89	-2.49%												
FY 12-13	784.36	-1.45%												
FY 13-14	765.54	-2.40%	747.14	-4.75%	-18.40	709.04	-9.60%	-56.50	752.49	-4.06%	-13.05	746.72	-4.80%	-18.82
FY 14-15	765.97	0.06%	747.66	0.07%	-18.31	708.40	-0.09%	-57.57	739.98	-1.66%	-25.99	737.64	-1.22%	-28.33
FY 15-16	767.28	0.17%	751.36	0.49%	-15.92	708.52	0.02%	-58.76	738.35	-0.22%	-28.93	735.97	-0.23%	-31.31
FY 16-17	769.32	0.27%	755.02	0.49%	-14.30	707.79	-0.10%	-61.53	738.42	0.01%	-30.90	734.76	-0.16%	-34.56
FY 17-18	771.33	0.26%	758.73	0.49%	-12.60	707.33	-0.06%	-64.00	738.35	-0.01%	-32.98	733.67	-0.15%	-37.66
FY 18-19	773.16	0.24%	763.73	0.66%	-9.43	707.31	0.00%	-65.85	733.11	-0.71%	-40.05	734.08	0.06%	-39.08
FY 19-20	775.20	0.26%	769.42	0.75%	-5.78	707.72	0.06%	-67.48	723.80	-1.27%	-51.40	734.29	0.03%	-40.91
FY 20-21	777.63	0.31%	775.61	0.80%	-2.02	708.61	0.13%	-69.02	708.67	-2.09%	-68.96	734.75	0.06%	-42.88
FY 21-22	780.05	0.31%	783.25	0.99%	3.20	709.49	0.12%	-70.56	692.30	-2.31%	-87.75	736.50	0.24%	-43.55
FY 22-23	0.00	-100.00%	791.11	1.00%	791.11	710.38	0.13%	710.38	677.00	-2.21%	677.00	738.31	0.25%	738.31

Total Communication Services Tax Summary
Forecast Comparison
December 4th, 2013

	FY12-13	FY13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23
Old Forecast											
Gross Receipts Tax	418.27	412.61	413.52	415.05	416.89	418.70	420.41	422.22	424.26	426.29	0.00
State Sales Tax	937.80	930.91	939.01	948.32	957.93	967.63	976.94	986.63	996.63	1006.49	0.00
Local Communication Services Tax	835.47	817.41	818.78	821.35	824.58	827.75	830.71	833.90	837.51	841.13	0.00
Legislative Forecast											
Gross Receipts Tax	418.27	407.50	408.41	411.05	413.73	416.42	419.71	423.32	427.13	431.68	436.29
State Sales Tax	937.80	903.60	908.16	917.19	926.22	935.25	945.81	957.12	968.91	982.50	996.20
Local Communication Services Tax	835.47	799.43	800.94	805.87	810.80	815.77	821.97	828.79	836.05	844.72	853.53
FEA Forecast											
Gross Receipts Tax	418.27	385.93	386.29	387.31	387.85	388.50	389.32	390.38	391.69	393.00	394.33
State Sales Tax	937.80	899.92	904.46	915.40	924.50	933.40	942.32	951.40	960.73	970.16	979.68
Local Communication Services Tax	835.47	762.36	762.73	764.15	764.65	765.38	766.52	768.11	770.21	772.32	774.47
DOR Forecast											
Gross Receipts Tax	418.27	406.63	401.71	401.54	402.07	402.43	400.09	395.66	388.25	380.19	372.65
State Sales Tax	937.80	911.29	904.03	910.71	918.88	926.51	927.05	922.13	909.43	894.83	881.34
Local Communication Services Tax	835.47	804.24	792.72	791.91	792.54	792.86	787.90	778.78	763.79	747.52	732.29
New Forecast											
Gross Receipts Tax	418.27	409.62	405.73	405.79	406.04	406.33	407.37	408.30	409.38	411.12	412.91
State Sales Tax	937.80	912.64	910.29	917.62	925.15	932.70	942.00	950.91	959.98	970.56	981.02
Local Communication Services Tax	835.47	798.60	790.50	790.10	790.08	790.15	791.69	793.06	794.69	797.64	800.67

Gross Receipts Tax
Monthly Revenue Estimates Comparison
December 4th, 2013

Total Collections

	July	August	September	October	November	December	January	February	March	April	May	June	Total
FY 09-10 Distribution	8.48%	9.05%	9.25%	9.04%	8.89%	8.25%	7.85%	8.54%	7.45%	7.86%	7.66%	7.66%	100.0%
FY 10-11 Distribution	8.70%	8.87%	9.17%	9.16%	8.72%	7.91%	8.04%	8.44%	7.80%	7.53%	7.63%	8.03%	100.0%
FY 11-12 Distribution	9.06%	8.83%	9.50%	9.09%	8.79%	8.49%	7.65%	7.76%	7.58%	7.11%	8.10%	8.05%	100.0%
FY 12-13 Distribution	8.71%	9.13%	9.03%	8.89%	9.06%	8.82%	7.49%	8.08%	7.53%	7.67%	7.70%	7.87%	100.0%
Old Forecast													
FY 13-14 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 14-15 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 13-14 \$ Millions	88.01	89.21	92.10	90.24	88.35	83.86	77.07	80.73	76.18	74.18	77.90	79.67	997.50
FY 14-15 \$ Millions	89.16	90.37	93.30	91.42	89.50	84.95	78.08	81.78	77.17	75.15	78.92	80.71	1010.51
Legislative Forecast													
FY 13-14 Distribution	0.00%	0.00%	0.00%	0.00%	0.00%	15.26%	14.02%	14.69%	13.86%	13.50%	14.18%		
FY 14-15 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 13-14 \$ Millions	83.52	87.96	89.09	89.72	87.53	82.30	75.64	79.23	74.76	72.80	76.46	78.15	977.17
FY 14-15 \$ Millions	87.20	88.39	91.25	89.41	87.53	83.08	76.36	79.99	75.47	73.50	77.19	78.93	988.30
FEA Forecast													
FY 13-14 Distribution	0.00%	0.00%	0.00%	0.00%	0.00%	15.26%	14.02%	14.69%	13.86%	13.50%	14.18%		
FY 14-15 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 13-14 \$ Millions	83.52	87.96	89.09	89.72	87.53	81.27	74.70	78.24	73.83	71.89	75.50	77.18	970.43
FY 14-15 \$ Millions	86.49	87.67	90.51	88.68	86.82	82.41	75.74	79.34	74.86	72.90	76.56	78.29	980.29
DOR Forecast													
FY 13-14 Distribution	0.00%	0.00%	0.00%	0.00%	0.00%	15.26%	14.02%	14.69%	13.86%	13.50%	14.18%		
FY 14-15 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 13-14 \$ Millions	83.52	87.96	89.09	89.72	87.53	83.38	76.63	80.27	75.74	73.75	77.46	79.18	984.22
FY 14-15 \$ Millions	86.62	87.79	90.64	88.81	86.94	82.53	75.85	79.45	74.97	73.00	76.67	78.40	981.67
New Forecast													
FY 13-14 Distribution	0.00%	0.00%	0.00%	0.00%	0.00%	15.26%	14.02%	14.69%	13.86%	13.50%	14.18%		
FY 14-15 Distribution	8.82%	8.94%	9.23%	9.05%	8.86%	8.41%	7.73%	8.09%	7.64%	7.44%	7.81%		
FY 13-14 \$ Millions	83.52	87.96	89.09	89.72	87.53	83.83	77.05	80.71	76.15	74.16	77.88	79.61	987.21
FY 14-15 \$ Millions	87.68	88.87	91.75	89.89	88.01	83.54	76.78	80.42	75.88	73.90	77.61	79.36	993.68