

Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
December 23, 2019
Executive Summary

The Revenue Estimating Conference met on December 23, 2019 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. For FY 2019-20, projected collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were increased \$2.24 million and for the State Sales Tax on Communications Services, projections were decreased \$8.43 million from the previous estimates. Compared to the July conference results, the new forecasts for the Gross Receipts Tax are greater in FY 2019-20 but lower in every subsequent year with a gap that increases over time. Both the utilities and the communication services components contribute to the growing gap. 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	Growth Rate Forecast		Communications Services Tax-State Tax Component*	Diff from Prior Forecast	Growth Rate Forecast
FY 19-20	1159.88	2.24	0.96%		594.64	-8.43	-2.12%
FY 20-21	1161.14	-4.00	0.11%		589.32	-13.77	-0.89%
FY 21-22	1168.76	-5.61	0.66%		587.03	-16.33	-0.39%
FY 22-23	1181.78	-6.12	1.11%		587.79	-17.71	0.13%
FY 23-24	1195.70	-6.68	1.18%		588.95	-18.08	0.20%
FY 24-25	1209.39	-7.27	1.15%		591.85	-17.88	0.49%
FY 25-26	1223.46	-7.35	1.16%		597.81	-17.13	1.01%
FY 26-27	1237.81	-8.75	1.17%		603.15	-16.40	0.89%
FY 27-28	1251.81	-10.04	1.13%		608.68	-15.78	0.92%
FY 28-29	1265.86	-11.22	1.12%		614.49	-15.32	0.96%

*The CST State Tax Component Includes Direct-to-Home Satellite

Gross Receipts Tax on Utilities: Despite the growth in residential electricity prices over the past year, the price of a major input (natural gas) recently experienced a large drop and there is evidence that electricity companies are planning to cut their rates in the near future. Thus, residential price is expected to decrease by -0.31% in FY 2019-20 and by -0.04% in FY 2020-21. For the forecast going forward, the percentage change in price will start at 1.12% in FY 2021-22 and slowly decline to 0.6% by the end of the forecast horizon. Residential consumption is expected to grow at 0.77% in FY 2019-20, and its growth rate steadily declines to 0.27% by FY 2028-29.

Commercial price and consumption are expected to grow at 0.62% and 1.23% respectively in FY 2019-20. Commercial price growth is forecasted to be -0.34% in the subsequent year and to be between 0.72% and 1.01% for the remainder of the forecast horizon, while consumption growth steadily declines from its FY 2019-20 value to 0.77% by FY 2028-29. Similar to the behavior of the commercial price forecast, industrial price growth is forecasted to be 0.48% in FY 2019-20, then drop to -0.31% in FY 2020-21. For the remainder of the forecast horizon, the growth rates are expected to be between 0.84% and 1.18%. Industrial consumption growth is expected to be 0.16% in FY 2019-20, and thereafter stay between -0.01% and -0.1%. Non-residential consumption of electricity was forecasted using the new forecasts for commercial and industrial consumption and the ratio of non-residential consumption to the sum of commercial and industrial consumption in FY 2019-20 (i.e. 56.15%).

All the forecasts related to natural gas were kept at their previous growth rates. Specifically, residential consumption of natural gas is expected to grow at 3.49% in FY 2019-20. The forecast then drops to 1.00% in the next year, followed by growth rates between 0.20% and 0.30% thereafter. After the current year, the residential price forecast starts at -0.80% and 0.20% in FY 2020-21, but generally stays close to 1.00% afterwards. Commercial consumption is expected to increase at a rate of 1.90% in FY 2019-20, 1.30% in FY 2020-21, and stay between 0.44% and 0.87% in the remaining years. Commercial price after the current year is expected to grow at rates of 1.30% and -0.07% in FY 2020-21 and FY 2021-22, respectively, and stay between 0.74% and 0.96% thereafter.

State Communications Services Tax, Including Direct-to-Home Satellite Service (CST): The overall forecast relies on generating separate growth rates for the cable, wireless, landline, other services, and direct-to-home satellite tax bases.

The two primary positive drivers of growth in CST have typically been the Cable and Other categories. Despite the drop in subscribers, the cable forecast has general been buoyed by growth in the price of subscriptions. However, in FY 2018-19, Cable experienced -0.72% growth, in part due to a substantial decline near the end of the fiscal year. The new forecast accounts for the recent substantial decline with a negative growth rate of -3.65% in FY 2019-20. The subsequent year's growth is forecasted to be 0.28%, and the remaining fiscal years return to growth rates between 0.98% and 1.35%, which are still lower than the year-over-year growth rates observed between FY 2011-12 and FY 2017-18. The second primary positive driver, Other, includes streaming entertainment and experienced a substantial increase in the second half of FY 2018-19. To account for the substantial increase, the new forecasted growth rate is 17.05% in FY 2019-20. The forecasted growth rate is 5.54% in the subsequent year and decreases to 3.05% by FY 2028-29.

Wireless and Landline forecasts counter the positive growth generally seen in Cable and Other. Wireless has been declining in large part due to the unbundling of communication services tied to cellphone plans. The FY 2019-20 decline is expected to be -14.52%, due in part to a large decline midway through the previous fiscal year. Then its growth rate steadily increases from -8.54% in FY 2020-21 to -3.24% in FY 2028-29. Landline is declining due to its nature as a dated technology and changing behavior. It is expected to fall at rates starting at -8.10% in FY 2019-20 and reaching -2.35% in FY 2028-29. Satellite, or DHSS, experienced strong negative growth in the last two years, but had strong positive growth in the several years before that, partially because of contracts for exclusive content that have since expired. The new forecast increases from a -3.23% decline in FY 2019-20 to -1.09% and -0.26% in the subsequent two years. In the remaining years, the series is expected to recover to growth rates between 1.25% and 1.35%.

Finally, the residential exemption is calculated based on the assumption that its level is a percentage of the sum of the levels of Cable, Wireless, Landline and Other. The percentage was equal to at 13.91% in FY 2018-19, decreases by 0.25 percentage points in FY 2019-20 and every three years afterwards. This formula leads to a new forecast of -3.70% growth in FY 2019-20.

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. Sales CST Collections are generated by applying a tax rate of 4.92% against the cable, wireless, landline and miscellaneous services tax bases, coupled with 44.32% of total direct-to-home satellite collections. The landline tax base is reduced by the residential household telephone exemption for Sales Tax CST. Direct-to-home satellite service is taxed at an 11.44% 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 5.0% 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 23, 2019

Gross Receipts Tax
Forecast Comparison
December 23, 2019

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 95-96	543.13													
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	1005.36	0.23%												
FY 14-15	1152.38	14.62%												
FY 15-16	1157.73	0.46%												
FY 16-17	1111.61	-3.98%												
FY 17-18	1153.72	3.79%												
FY 18-19	1148.88	-0.42%												
FY 19-20	1157.64	0.76%	1170.17	1.85%	12.53	1151.17	0.20%	-6.47	1149.61	0.06%	-8.03	1159.88	0.96%	2.24
FY 20-21	1165.14	0.65%	1181.86	1.00%	16.71	1157.43	0.54%	-7.71	1150.86	0.11%	-14.28	1161.14	0.11%	-4.00
FY 21-22	1174.38	0.79%	1193.56	0.99%	19.18	1170.24	1.11%	-4.14	1160.29	0.82%	-14.09	1168.76	0.66%	-5.61
FY 22-23	1187.90	1.15%	1208.76	1.27%	20.86	1186.77	1.41%	-1.14	1175.39	1.30%	-12.51	1181.78	1.11%	-6.12
FY 23-24	1202.38	1.22%	1224.96	1.34%	22.58	1202.94	1.36%	0.56	1192.04	1.42%	-10.34	1195.70	1.18%	-6.68
FY 24-25	1216.66	1.19%	1240.89	1.30%	24.23	1218.22	1.27%	1.56	1208.40	1.37%	-8.26	1209.39	1.15%	-7.27
FY 25-26	1230.81	1.16%	1256.26	1.24%	25.44	1233.32	1.24%	2.51	1224.25	1.31%	-6.57	1223.46	1.16%	-7.35
FY 26-27	1246.56	1.28%	1273.56	1.38%	27.00	1247.62	1.16%	1.06	1239.82	1.27%	-6.74	1237.81	1.17%	-8.75
FY 27-28	1261.85	1.23%	1290.30	1.31%	28.45	1261.33	1.10%	-0.52	1255.31	1.25%	-6.55	1251.81	1.13%	-10.04
FY 28-29	1277.08	1.21%	1307.02	1.30%	29.93	1274.54	1.05%	-2.54	1270.82	1.24%	-6.27	1265.86	1.12%	-11.22

Gross Receipts Tax
Forecast Comparison
December 23, 2019

Collections on Electricity @2.5%

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 95-96	296.01													
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	575.17	2.97%												
FY 14-15	602.85	4.81%												
FY 15-16	600.84	-0.33%												
FY 16-17	583.42	-2.90%												
FY 17-18	611.53	4.82%												
FY 18-19	613.16	0.27%												
FY 19-20	624.14	1.79%	638.88	4.19%	14.73	619.46	1.03%	-4.68	627.26	2.30%	3.11	624.23	1.81%	0.09
FY 20-21	629.50	0.86%	648.50	1.51%	19.00	624.42	0.80%	-5.08	630.75	0.56%	1.26	626.91	0.43%	-2.59
FY 21-22	635.46	0.95%	656.67	1.26%	21.21	633.81	1.50%	-1.65	635.78	0.80%	0.32	633.21	1.01%	-2.24
FY 22-23	644.93	1.49%	668.35	1.78%	23.42	646.28	1.97%	1.35	645.07	1.46%	0.14	643.39	1.61%	-1.54
FY 23-24	654.67	1.51%	680.38	1.80%	25.71	657.70	1.77%	3.03	654.46	1.46%	-0.21	653.21	1.53%	-1.46
FY 24-25	663.61	1.37%	691.63	1.65%	28.01	668.33	1.62%	4.71	663.04	1.31%	-0.57	661.86	1.32%	-1.76
FY 25-26	672.22	1.30%	702.47	1.57%	30.25	678.25	1.49%	6.04	671.01	1.20%	-1.21	670.22	1.26%	-2.00
FY 26-27	681.62	1.40%	714.24	1.68%	32.62	687.63	1.38%	6.01	678.69	1.14%	-2.93	678.50	1.23%	-3.12
FY 27-28	690.46	1.30%	725.50	1.58%	35.04	696.46	1.28%	6.00	686.03	1.08%	-4.44	686.28	1.15%	-4.18
FY 28-29	699.09	1.25%	736.60	1.53%	37.51	704.88	1.21%	5.79	693.07	1.03%	-6.02	694.00	1.12%	-5.09

Gross Receipts Tax
Forecast Comparison
December 23, 2019

Collections on Commercial Electricity @2.6%

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 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														
FY 11-12														
FY 12-13														
FY 13-14														
FY 14-15	136.51													
FY 15-16	147.42	8.0%												
FY 16-17	147.06	-0.2%												
FY 17-18	148.91	1.3%												
FY 18-19	154.14	3.5%												
FY 19-20	153.48	-0.42%	156.96	1.83%	3.48	155.90	1.15%	2.42	156.98	1.84%	3.49	156.98	1.84%	3.49
FY 20-21	155.24	1.14%	158.95	1.27%	3.71	157.64	1.11%	2.40	158.12	0.73%	2.88	158.12	0.73%	2.88
FY 21-22	158.37	2.02%	162.22	2.06%	3.85	161.11	2.20%	2.74	160.64	1.59%	2.27	160.64	1.59%	2.27
FY 22-23	161.76	2.14%	165.63	2.10%	3.87	164.64	2.19%	2.88	163.60	1.84%	1.84	163.60	1.84%	1.84
FY 23-24	165.28	2.17%	169.22	2.17%	3.95	168.05	2.07%	2.78	166.65	1.87%	1.38	166.65	1.87%	1.38
FY 24-25	168.65	2.04%	172.67	2.04%	4.02	171.27	1.91%	2.61	169.56	1.75%	0.91	169.56	1.75%	0.91
FY 25-26	171.74	1.83%	175.65	1.72%	3.91	174.28	1.76%	2.54	172.29	1.61%	0.55	172.29	1.61%	0.55
FY 26-27	175.10	1.95%	178.99	1.90%	3.90	177.11	1.63%	2.02	174.87	1.50%	-0.22	174.87	1.50%	-0.22
FY 27-28	178.26	1.81%	182.17	1.77%	3.91	179.70	1.46%	1.44	177.37	1.43%	-0.89	177.37	1.43%	-0.89
FY 28-29	181.36	1.74%	185.28	1.71%	3.93	182.13	1.35%	0.77	179.88	1.42%	-1.48	179.88	1.42%	-1.48

Gross Receipts Tax
Forecast Comparison
December 23, 2019

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 95-96	13.68													
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	25.75	-1.79%												
FY 14-15	27.37	6.28%												
FY 15-16	27.21	-0.57%												
FY 16-17	26.70	-1.87%												
FY 17-18	29.14	9.13%												
FY 18-19	28.82	-1.11%												
FY 19-20	30.31	5.18%	30.25	4.96%	-0.06	30.31	5.19%	0.00	30.22	4.87%	-0.09	30.31	5.19%	0.00
FY 20-21	30.85	1.79%	30.97	2.38%	0.11	32.06	5.76%	1.20	30.09	-0.43%	-0.76	30.85	1.79%	0.00
FY 21-22	31.01	0.50%	31.89	2.97%	0.88	31.90	-0.48%	0.90	30.20	0.38%	-0.80	31.01	0.50%	0.00
FY 22-23	31.42	1.33%	32.57	2.13%	1.15	32.07	0.51%	0.65	30.68	1.59%	-0.74	31.42	1.33%	0.00
FY 23-24	31.88	1.48%	33.30	2.24%	1.41	32.51	1.38%	0.63	31.13	1.45%	-0.75	31.88	1.48%	0.00
FY 24-25	32.40	1.61%	34.09	2.39%	1.70	32.95	1.36%	0.55	31.63	1.61%	-0.77	32.40	1.61%	0.00
FY 25-26	32.78	1.18%	34.65	1.65%	1.88	33.27	0.96%	0.49	32.12	1.55%	-0.66	32.78	1.18%	0.00
FY 26-27	33.20	1.28%	35.33	1.96%	2.13	33.58	0.96%	0.39	32.66	1.68%	-0.54	33.20	1.28%	0.00
FY 27-28	33.72	1.59%	36.08	2.12%	2.36	33.95	1.08%	0.22	33.26	1.82%	-0.47	33.72	1.59%	0.00
FY 28-29	34.20	1.41%	36.90	2.27%	2.70	34.27	0.96%	0.07	33.89	1.91%	-0.31	34.20	1.41%	0.00

Gross Receipts Tax
Forecast Comparison
December 23, 2019

Collections on Communications Services @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 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	353.30	-4.20%												
FY 14-15	334.31	-5.37%												
FY 15-16	329.99	-1.29%												
FY 16-17	300.08	-9.07%												
FY 17-18	309.27	3.06%												
FY 18-19	304.81	-1.44%												
FY 19-20	298.46	-2.08%	294.11	-3.51%	-4.35	296.10	-2.86%	-2.35	287.22	-5.77%	-11.24	298.91	-1.94%	0.45
FY 20-21	297.74	-0.24%	293.64	-0.16%	-4.10	294.38	-0.58%	-3.36	285.02	-0.77%	-12.72	296.31	-0.87%	-1.43
FY 21-22	297.16	-0.19%	293.17	-0.16%	-4.00	294.56	0.06%	-2.60	287.09	0.73%	-10.07	295.11	-0.41%	-2.06
FY 22-23	296.81	-0.12%	292.76	-0.14%	-4.04	294.97	0.14%	-1.83	288.91	0.63%	-7.90	294.14	-0.33%	-2.67
FY 23-24	296.97	0.05%	292.74	-0.01%	-4.23	295.86	0.30%	-1.10	292.02	1.08%	-4.94	294.26	0.04%	-2.70
FY 24-25	297.80	0.28%	293.29	0.19%	-4.51	296.85	0.33%	-0.95	295.68	1.25%	-2.12	295.39	0.38%	-2.40
FY 25-26	299.18	0.47%	294.35	0.36%	-4.83	298.62	0.60%	-0.56	299.56	1.31%	0.38	297.41	0.68%	-1.77
FY 26-27	301.07	0.63%	295.90	0.53%	-5.18	300.33	0.57%	-0.75	303.59	1.35%	2.51	299.91	0.84%	-1.16
FY 27-28	303.16	0.69%	297.49	0.54%	-5.68	302.19	0.62%	-0.98	307.86	1.41%	4.69	302.52	0.87%	-0.65
FY 28-29	305.52	0.78%	299.20	0.57%	-6.32	304.12	0.64%	-1.40	312.34	1.46%	6.82	305.28	0.91%	-0.24

Gross Receipts Tax
Forecast Comparison
December 23, 2019

Collections from Communications Services @ 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 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	16.1													
FY 11-12	19.70	22.4%												
FY 12-13	19.20	-2.5%												
FY 13-14	18.64	-2.9%												
FY 14-15	17.61	-5.5%												
FY 15-16	17.19	-2.4%												
FY 16-17	16.82	-2.2%												
FY 17-18	17.33	3.0%												
FY 18-19	15.87	-8.4%												
FY 19-20	15.59	-1.80%	15.36	-3.3%	-0.23	15.55	-2.0%	-0.04	15.00	-5.5%	-0.59	15.61	-1.7%	0.02
FY 20-21	15.55	-0.24%	15.37	0.1%	-0.18	15.46	-0.6%	-0.09	14.89	-0.8%	-0.66	15.48	-0.9%	-0.07
FY 21-22	15.52	-0.19%	15.38	0.1%	-0.14	15.47	0.1%	-0.05	15.00	0.7%	-0.53	15.41	-0.4%	-0.11
FY 22-23	15.55	0.17%	15.40	0.1%	-0.15	15.49	0.1%	-0.05	15.13	0.9%	-0.41	15.41	0.0%	-0.14
FY 23-24	15.56	0.05%	15.44	0.2%	-0.12	15.54	0.3%	-0.02	15.30	1.1%	-0.26	15.41	0.0%	-0.14
FY 24-25	15.60	0.28%	15.51	0.4%	-0.09	15.59	0.3%	-0.01	15.49	1.3%	-0.11	15.47	0.4%	-0.13
FY 25-26	15.72	0.76%	15.60	0.6%	-0.12	15.68	0.6%	-0.03	15.74	1.6%	0.02	15.62	1.0%	-0.09
FY 26-27	15.82	0.63%	15.72	0.8%	-0.10	15.77	0.6%	-0.04	15.95	1.3%	0.13	15.76	0.8%	-0.06
FY 27-28	15.93	0.69%	15.85	0.8%	-0.08	15.87	0.6%	-0.05	16.17	1.4%	0.25	15.89	0.9%	-0.03
FY 28-29	16.05	0.78%	15.98	0.8%	-0.07	15.97	0.6%	-0.08	16.41	1.5%	0.36	16.04	0.9%	-0.01

State Sales Tax
Forecast Comparison
December 23, 2019

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 95-96														
FY 96-97														
FY 97-98														
FY 98-99														
FY 99-00														
FY 00-01														
FY 01-02	502.6													
FY 02-03	781.20	0.554317549												
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	826.57	-2.9%												
FY 14-15	780.75	-5.5%												
FY 15-16	596.93	-23.5%												
FY 16-17	511.54	-14.3%												
FY 17-18	568.48	11.1%												
FY 18-19	531.02	-6.6%												
FY 19-20	526.79	-0.80%	513.68	-3.27%	-13.12	520.25	-2.03%	-6.54	501.83	-5.50%	-24.96	522.25	-1.65%	-4.54
FY 20-21	525.53	-0.24%	514.15	0.09%	-11.38	517.23	-0.58%	-8.31	497.99	-0.77%	-27.54	517.72	-0.87%	-7.81
FY 21-22	524.51	-0.19%	514.61	0.09%	-9.91	517.54	0.06%	-6.97	501.61	0.73%	-22.90	515.61	-0.41%	-8.90
FY 22-23	525.40	0.17%	515.18	0.11%	-10.21	518.26	0.14%	-7.14	506.24	0.92%	-19.15	515.41	-0.04%	-9.99
FY 23-24	525.68	0.05%	516.43	0.24%	-9.25	519.83	0.30%	-5.85	511.70	1.08%	-13.98	515.63	0.04%	-10.06
FY 24-25	527.15	0.28%	518.69	0.44%	-8.46	521.56	0.33%	-5.59	518.10	1.25%	-9.05	517.61	0.38%	-9.54
FY 25-26	531.14	0.76%	521.86	0.61%	-9.28	524.68	0.60%	-6.46	526.42	1.60%	-4.72	522.65	0.97%	-8.49
FY 26-27	534.50	0.63%	525.90	0.78%	-8.59	527.68	0.57%	-6.82	533.50	1.35%	-0.99	527.04	0.84%	-7.46
FY 27-28	538.21	0.69%	530.04	0.79%	-8.16	530.94	0.62%	-7.26	541.00	1.41%	2.80	531.62	0.87%	-6.58
FY 28-29	542.39	0.78%	534.40	0.82%	-7.99	534.34	0.64%	-8.05	548.88	1.46%	6.49	536.47	0.91%	-5.92

State Sales Tax
Forecast Comparison
December 23, 2019

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 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	0.46													
FY 04-05	0.73	58.7%												
FY 05-06	0.770	5.5%												
FY 06-07	0.800	3.9%												
FY 07-08	0.820	2.5%												
FY 08-09	0.810	-1.2%												
FY 09-10	0.820	1.2%												
FY 10-11	0.780	-4.9%												
FY 11-12	0.843	8.1%												
FY 12-13	0.822	-2.4%												
FY 13-14	0.834	1.4%												
FY 14-15	0.832	-0.2%												
FY 15-16	0.823	-1.1%												
FY 16-17	0.821	-0.2%												
FY 17-18	0.885	7.8%												
FY 18-19	0.839	-5.2%												
FY 19-20	0.850	-3.98%	0.841	-4.98%	-0.01	0.846	-4.41%	0.00	0.842	-4.95%	-0.01	0.842	-4.95%	-0.01
FY 20-21	0.850	0.00%	0.843	0.25%	-0.01	0.846	0.00%	0.00	0.842	0.00%	-0.01	0.842	0.00%	-0.01
FY 21-22	0.850	0.00%	0.846	0.25%	0.00	0.846	0.00%	0.00	0.842	0.00%	-0.01	0.842	0.00%	-0.01
FY 22-23	0.853	0.29%	0.848	0.25%	-0.01	0.846	0.00%	-0.01	0.844	0.29%	-0.01	0.844	0.29%	-0.01
FY 23-24	0.853	0.00%	0.850	0.25%	0.00	0.846	0.00%	-0.01	0.844	0.00%	-0.01	0.844	0.00%	-0.01
FY 24-25	0.853	0.00%	0.852	0.25%	0.00	0.846	0.00%	-0.01	0.844	0.00%	-0.01	0.844	0.00%	-0.01
FY 25-26	0.855	0.29%	0.854	0.25%	0.00	0.846	0.00%	-0.01	0.847	0.29%	-0.01	0.847	0.29%	-0.01
FY 26-27	0.855	0.00%	0.856	0.25%	0.00	0.846	0.00%	-0.01	0.847	0.00%	-0.01	0.847	0.00%	-0.01
FY 27-28	0.855	0.00%	0.858	0.25%	0.00	0.846	0.00%	-0.01	0.847	0.00%	-0.01	0.847	0.00%	-0.01
FY 28-29	0.855	0.00%	0.860	0.25%	0.01	0.846	0.00%	-0.01	0.847	0.00%	-0.01	0.847	0.00%	-0.01

Direct-to-Home Satellite
Forecast Comparison
December 23, 2019

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 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	0.502268308												
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	180.59	7.32%												
FY 14-15	187.40	3.77%												
FY 15-16	170.22	-9.17%												
FY 16-17	181.14	6.42%												
FY 17-18	181.24	0.06%												
FY 18-19	168.79	-6.87%												
FY 19-20	172.12	1.97%	167.11	-1.00%	-5.01	163.34	-3.23%	-8.78	158.98	-5.81%	-13.14	163.34	-3.23%	-8.78
FY 20-21	175.02	1.69%	166.17	-0.56%	-8.85	161.56	-1.09%	-13.46	154.41	-2.87%	-20.61	161.56	-1.09%	-13.46
FY 21-22	177.90	1.65%	165.25	-0.55%	-12.65	161.15	-0.26%	-16.76	152.43	-1.28%	-25.47	161.15	-0.26%	-16.76
FY 22-23	180.74	1.60%	164.37	-0.53%	-16.37	160.84	-0.19%	-19.90	154.48	1.35%	-26.26	163.32	1.35%	-17.42
FY 23-24	183.54	1.55%	163.53	-0.52%	-20.01	160.59	-0.15%	-22.95	156.76	1.48%	-26.78	165.44	1.30%	-18.09
FY 24-25	186.32	1.52%	162.70	-0.51%	-23.62	160.43	-0.10%	-25.89	159.26	1.59%	-27.06	167.51	1.25%	-18.81
FY 25-26	189.11	1.50%	161.89	-0.50%	-27.22	160.31	-0.08%	-28.80	161.82	1.61%	-27.28	169.61	1.25%	-19.50
FY 26-27	191.90	1.48%	161.09	-0.49%	-30.81	160.20	-0.06%	-31.69	164.39	1.59%	-27.50	171.73	1.25%	-20.17
FY 27-28	194.63	1.43%	160.33	-0.48%	-34.31	160.14	-0.04%	-34.49	167.14	1.67%	-27.50	173.87	1.25%	-20.76
FY 28-29	197.27	1.36%	159.60	-0.45%	-37.67	160.09	-0.03%	-37.19	170.03	1.73%	-27.24	176.05	1.25%	-21.23

Direct-to-Home Satellite
Distributions
December 23, 2019

	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 18-19	169.13		168.79			168.79			168.79			168.79		
FY 19-20	172.12	1.77%	167.11	-1.00%	-5.01	163.34	-3.23%	-8.78	158.98	-5.81%	-13.14	163.34	-3.23%	-8.78
FY 20-21	175.02	1.69%	166.17	-0.56%	-8.85	161.56	-1.09%	-13.46	154.41	-2.87%	-20.61	161.56	-1.09%	-13.46
FY 21-22	177.90	1.65%	165.25	-0.55%	-12.65	161.15	-0.26%	-16.76	152.43	-1.28%	-25.47	161.15	-0.26%	-16.76
FY 22-23	180.74	1.60%	164.37	-0.53%	-16.37	160.84	-0.19%	-19.90	154.48	1.35%	-26.26	163.32	1.35%	-17.42
FY 23-24	183.54	1.55%	163.53	-0.52%	-20.01	160.59	-0.15%	-22.95	156.76	1.48%	-26.78	165.44	1.30%	-18.09
FY 24-25	186.32	1.52%	162.70	-0.51%	-23.62	160.43	-0.10%	-25.89	159.26	1.59%	-27.06	167.51	1.25%	-18.81
FY 25-26	189.11	1.50%	161.89	-0.50%	-27.22	160.31	-0.08%	-28.80	161.82	1.61%	-27.28	169.61	1.25%	-19.50
FY 26-27	191.90	1.48%	161.09	-0.49%	-30.81	160.20	-0.06%	-31.69	164.39	1.59%	-27.50	171.73	1.25%	-20.17
FY 27-28	194.63	1.43%	160.33	-0.48%	-34.31	160.14	-0.04%	-34.49	167.14	1.67%	-27.50	173.87	1.25%	-20.76
FY 28-29	197.27	1.36%	159.60	-0.45%	-37.67	160.09	-0.03%	-37.19	170.03	1.73%	-27.24	176.05	1.25%	-21.23
Gross Receipts														
FY 18-19	35.04		32.08			32.08			32.08			32.08		
FY 19-20	35.66	1.77%	34.62	7.92%	-1.04	33.84	5.48%	-1.82	32.94	2.67%	-2.72	33.84	5.48%	-1.82
FY 20-21	36.26	1.69%	34.42	-0.56%	-1.83	33.47	-1.09%	-2.79	31.99	-2.87%	-4.27	33.47	-1.09%	-2.79
FY 21-22	36.86	1.65%	34.24	-0.55%	-2.62	33.38	-0.26%	-3.47	31.58	-1.28%	-5.28	33.38	-0.26%	-3.47
FY 22-23	37.44	1.60%	34.05	-0.53%	-3.39	33.32	-0.19%	-4.12	32.00	1.35%	-5.44	33.83	1.35%	-3.61
FY 23-24	38.02	1.55%	33.88	-0.52%	-4.15	33.27	-0.15%	-4.75	32.48	1.48%	-5.55	34.27	1.30%	-3.75
FY 24-25	38.60	1.52%	33.71	-0.51%	-4.89	33.24	-0.10%	-5.36	32.99	1.59%	-5.61	34.70	1.25%	-3.90
FY 25-26	39.18	1.50%	33.54	-0.50%	-5.64	33.21	-0.08%	-5.97	33.52	1.61%	-5.65	35.14	1.25%	-4.04
FY 26-27	39.76	1.48%	33.37	-0.49%	-6.38	33.19	-0.06%	-6.57	34.06	1.59%	-5.70	35.58	1.25%	-4.18
FY 27-28	40.32	1.43%	33.21	-0.48%	-7.11	33.18	-0.04%	-7.15	34.63	1.67%	-5.70	36.02	1.25%	-4.30
FY 28-29	40.87	1.36%	33.06	-0.45%	-7.80	33.16	-0.03%	-7.70	35.23	1.73%	-5.64	36.47	1.25%	-4.40
State Sales Tax														
FY 18-19	74.96		76.51			76.51			76.51			76.51		
FY 19-20	76.28	1.77%	74.06	-3.20%	-2.22	72.39	-5.38%	-3.89	70.46	-7.91%	-5.82	72.39	-5.38%	-3.89
FY 20-21	77.56	1.69%	73.64	-0.56%	-3.92	71.60	-1.09%	-5.96	68.43	-2.87%	-9.13	71.60	-1.09%	-5.96
FY 21-22	78.84	1.65%	73.24	-0.55%	-5.61	71.42	-0.26%	-7.43	67.55	-1.28%	-11.29	71.42	-0.26%	-7.43
FY 22-23	80.10	1.60%	72.85	-0.53%	-7.25	71.28	-0.19%	-8.82	68.46	1.35%	-11.64	72.38	1.35%	-7.72
FY 23-24	81.34	1.55%	72.47	-0.52%	-8.87	71.17	-0.15%	-10.17	69.47	1.48%	-11.87	73.32	1.30%	-8.02
FY 24-25	82.57	1.52%	72.11	-0.51%	-10.47	71.10	-0.10%	-11.47	70.58	1.59%	-11.99	74.24	1.25%	-8.34
FY 25-26	83.81	1.50%	71.75	-0.50%	-12.06	71.04	-0.08%	-12.76	71.72	1.61%	-12.09	75.17	1.25%	-8.64
FY 26-27	85.05	1.48%	71.39	-0.49%	-13.65	71.00	-0.06%	-14.05	72.86	1.59%	-12.19	76.11	1.25%	-8.94
FY 27-28	86.26	1.43%	71.05	-0.48%	-15.20	70.97	-0.04%	-15.29	74.07	1.67%	-12.19	77.06	1.25%	-9.20
FY 28-29	87.43	1.36%	70.73	-0.45%	-16.70	70.95	-0.03%	-16.48	75.36	1.73%	-12.07	78.02	1.25%	-9.41
Distributed Local														
FY 18-19	59.14		60.21			60.21			60.21			60.21		
FY 19-20	60.18	1.77%	58.43	-2.95%	-1.75	57.11	-5.14%	-3.07	55.59	-7.67%	-4.59	57.11	-5.14%	-3.07
FY 20-21	61.20	1.69%	58.10	-0.56%	-3.10	56.49	-1.09%	-4.70	53.99	-2.87%	-7.20	56.49	-1.09%	-4.70
FY 21-22	62.20	1.65%	57.78	-0.55%	-4.42	56.34	-0.26%	-5.86	53.30	-1.28%	-8.91	56.34	-0.26%	-5.86
FY 22-23	63.20	1.60%	57.47	-0.53%	-5.72	56.24	-0.19%	-6.96	54.01	1.35%	-9.18	57.11	1.35%	-6.09
FY 23-24	64.17	1.55%	57.18	-0.52%	-7.00	56.15	-0.15%	-8.02	54.81	1.48%	-9.36	57.85	1.30%	-6.33
FY 24-25	65.15	1.52%	56.89	-0.51%	-8.26	56.09	-0.10%	-9.05	55.68	1.59%	-9.46	58.57	1.25%	-6.58
FY 25-26	66.12	1.50%	56.60	-0.50%	-9.52	56.05	-0.08%	-10.07	56.58	1.61%	-9.54	59.30	1.25%	-6.82
FY 26-27	67.10	1.48%	56.33	-0.49%	-10.77	56.02	-0.06%	-11.08	57.48	1.59%	-9.62	60.04	1.25%	-7.05
FY 27-28	68.05	1.43%	56.06	-0.48%	-12.00	55.99	-0.04%	-12.06	58.44	1.67%	-9.61	60.79	1.25%	-7.26
FY 28-29	68.98	1.36%	55.80	-0.45%	-13.17	55.97	-0.03%	-13.00	59.45	1.73%	-9.52	61.55	1.25%	-7.42

Local Communications Services Tax
Forecast Comparison
December 23, 2019

Excluding Direct-to-Home Satellite

YEAR	Old Forecast		Legislative Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Millions	% Change	\$ Millions	% Change	Diffrence	\$ Millions	% Change	Diffrence	\$ Millions	% Change	Diffrence	\$ Millions	% Change	Diffrence
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	739.42	-5.73%												
FY 14-15	710.97	-3.85%												
FY 15-16	683.80	-3.82%												
FY 16-17	648.04	-5.23%												
FY 17-18	656.34	1.48%												
FY 18-19	637.38	-2.89%												
FY 19-20	629.37	-1.26%	615.01	-3.51%	-14.36	619.18	-2.86%	-10.20	600.60	-5.77%	-28.77	625.04	-1.94%	-4.34
FY 20-21	627.87	-0.24%	614.04	-0.16%	-13.83	615.57	-0.58%	-12.29	596.00	-0.77%	-31.87	619.62	-0.87%	-8.25
FY 21-22	626.65	-0.19%	613.03	-0.16%	-13.61	615.95	0.06%	-10.70	600.33	0.73%	-26.31	617.09	-0.41%	-9.56
FY 22-23	625.89	-0.12%	612.19	-0.14%	-13.70	616.81	0.14%	-9.08	604.13	0.63%	-21.76	615.07	-0.33%	-10.83
FY 23-24	626.23	0.05%	612.14	-0.01%	-14.09	618.68	0.30%	-7.56	610.65	1.08%	-15.59	615.33	0.04%	-10.91
FY 24-25	627.98	0.28%	613.29	0.19%	-14.69	620.73	0.33%	-7.25	618.29	1.25%	-9.70	617.70	0.38%	-10.29
FY 25-26	630.90	0.47%	615.51	0.36%	-15.40	624.45	0.60%	-6.45	626.40	1.31%	-4.51	621.91	0.68%	-8.99
FY 26-27	634.90	0.63%	618.74	0.53%	-16.16	628.01	0.57%	-6.88	634.83	1.35%	-0.07	627.14	0.84%	-7.76
FY 27-28	639.30	0.69%	622.07	0.54%	-17.23	631.90	0.62%	-7.40	643.75	1.41%	4.45	632.59	0.87%	-6.71
FY 28-29	644.27	0.78%	625.64	0.57%	-18.63	635.95	0.64%	-8.32	653.12	1.46%	8.85	638.36	0.91%	-5.91

Total Communication Services Tax Summary
 Forecast Comparison
 December 23, 2019

	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Old Forecast											
Gross Receipts Tax	353.34	349.70	349.55	349.54	349.80	350.55	352.00	354.08	356.65	359.41	362.44
State Sales Tax	607.42	603.07	603.09	603.35	605.50	607.03	609.73	614.95	619.54	624.46	629.82
Local Communication Services Tax	697.14	689.55	689.06	688.85	689.09	690.41	693.13	697.03	701.99	707.36	713.25
Legislative Forecast											
Gross Receipts Tax	352.76	344.08	343.44	342.78	342.22	342.05	342.50	343.49	344.99	346.55	348.23
Difference	-0.58	-5.62	-6.11	-6.76	-7.58	-8.49	-9.50	-10.59	-11.66	-12.86	-14.20
State Sales Tax	607.53	587.73	587.80	587.84	588.03	588.90	590.79	593.60	597.30	601.10	605.13
Difference	0.11	-15.34	-15.30	-15.51	-17.47	-18.12	-18.93	-21.34	-22.25	-23.37	-24.68
Local Communication Services Tax	697.59	673.44	672.13	670.81	669.66	669.32	670.18	672.11	675.07	678.13	681.45
Difference	0.45	-16.12	-16.93	-18.04	-19.43	-21.09	-22.95	-24.92	-26.93	-29.22	-31.80
FEA Forecast											
Gross Receipts Tax	352.76	345.49	343.31	343.41	343.78	344.67	345.67	347.52	349.29	351.24	353.26
Difference	-0.58	-4.21	-6.24	-6.13	-6.01	-5.87	-6.32	-6.56	-7.35	-8.18	-9.18
State Sales Tax	607.53	592.64	588.83	588.95	589.54	591.00	592.66	595.73	598.68	601.91	605.29
Difference	0.11	-10.43	-14.27	-14.40	-15.96	-16.02	-17.07	-19.22	-20.87	-22.55	-24.53
Local Communication Services Tax	697.59	676.29	672.06	672.29	673.05	674.83	676.83	680.50	684.03	687.89	691.92
Difference	0.45	-13.27	-17.00	-16.56	-16.04	-15.58	-16.30	-16.53	-17.97	-19.46	-21.32
DOR Forecast											
Gross Receipts Tax	352.76	335.16	331.89	333.67	336.05	339.80	344.16	348.82	353.59	358.65	363.97
Difference	-0.58	-14.54	-17.66	-15.87	-13.75	-10.75	-7.84	-5.26	-3.05	-0.76	1.53
State Sales Tax	607.53	572.29	566.42	569.16	574.71	581.18	588.68	598.13	606.36	615.07	624.23
Difference	0.11	-30.78	-36.68	-34.19	-30.79	-25.85	-21.04	-16.81	-13.18	-9.39	-5.58
Local Communication Services Tax	697.59	656.19	649.99	653.63	658.15	665.46	673.97	682.98	692.31	702.19	712.57
Difference	0.45	-33.37	-39.07	-35.22	-30.94	-24.95	-19.16	-14.05	-9.68	-5.16	-0.67
New Forecast											
Gross Receipts Tax	352.76	348.36	345.26	343.90	343.38	343.95	345.57	348.17	351.24	354.43	357.79
Difference	-0.58	-1.34	-4.29	-5.64	-6.42	-6.59	-6.42	-5.90	-5.40	-4.98	-4.65
State Sales Tax	607.53	594.64	589.32	587.03	587.79	588.95	591.85	597.81	603.15	608.68	614.49
Difference	0.11	-8.43	-13.77	-16.33	-17.71	-18.08	-17.88	-17.13	-16.40	-15.78	-15.32
Local Communication Services Tax	697.59	682.15	676.11	673.44	672.17	673.18	676.27	681.22	687.19	693.39	699.92
Difference	0.45	-7.40	-12.95	-15.42	-16.92	-17.23	-16.86	-15.81	-14.81	-13.97	-13.33

Gross Receipts Tax
 Monthly Revenue Estimates Comparison
 December 23, 2019

Total Collections and Transfers

Utilities- Gas & Electric Collections													
FY 2019-20	3 Yr Average	Old	Legislative	FEA	DOR	New	FY 2020-21	3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.53%	55.81	56.84	56.84	56.84	56.84	July	8.53%	56.32	57.95	55.99	56.36	56.10
August	9.29%	60.79	63.16	63.16	63.16	63.16	August	9.29%	61.34	63.11	60.98	61.38	61.10
September	9.58%	62.68	62.53	62.53	62.53	62.53	September	9.58%	63.24	65.08	62.87	63.29	63.00
October	9.60%	62.80	62.84	62.84	62.84	62.84	October	9.60%	63.37	65.21	63.00	63.42	63.12
November	7.28%	47.65	60.31	60.31	60.31	60.31	November	9.09%	48.08	61.77	59.68	60.08	59.80
December	10.22%	66.89	66.66	63.11	64.52	63.99	December	8.41%	67.49	57.15	55.22	55.58	55.32
January	8.88%	58.15	57.94	54.86	56.09	55.62	January	8.88%	58.67	60.37	58.33	58.71	58.44
February	6.43%	42.08	41.93	39.70	40.59	40.25	February	6.43%	42.46	43.69	42.21	42.49	42.29
March	7.38%	48.31	48.14	45.58	46.60	46.21	March	7.38%	48.74	50.15	48.46	48.78	48.55
April	7.44%	48.67	48.51	45.92	46.95	46.56	April	7.44%	49.11	50.53	48.82	49.15	48.92
May	7.33%	47.95	47.79	45.24	46.26	45.87	May	7.33%	48.39	49.79	48.10	48.42	48.20
June	8.05%	52.66	52.48	49.69	50.80	50.38	June	8.05%	53.14	54.68	52.83	53.18	52.93
Total	100.00%	654.45	669.12	649.77	657.48	654.54	Total	100.00%	660.35	679.47	656.48	660.84	657.76

Utilities- Commercial Electricity @2.6% Transfer													
FY 2019-20	3 Yr Average	Old	Legislative	FEA	DOR	New	FY 2020-21	3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.69%	13.34	13.69	13.69	13.69	13.69	July	8.69%	13.50	13.82	13.71	13.75	13.75
August	8.56%	13.13	13.67	13.67	13.67	13.67	August	8.56%	13.28	13.60	13.49	13.53	13.53
September	10.00%	15.35	14.18	14.18	14.18	14.18	September	10.00%	15.52	15.90	15.76	15.81	15.81
October	9.35%	14.35	13.58	13.58	13.58	13.58	October	9.35%	14.52	14.86	14.74	14.79	14.79
November	8.08%	12.40	11.00	11.00	11.00	11.00	November	8.08%	12.54	12.84	12.74	12.78	12.78
December	8.43%	12.93	13.84	13.68	13.84	13.84	December	8.43%	13.08	13.40	13.28	13.33	13.33
January	7.48%	11.49	12.29	12.15	12.29	12.29	January	7.48%	11.62	11.90	11.80	11.84	11.84
February	8.27%	12.69	13.57	13.41	13.58	13.58	February	8.27%	12.83	13.14	13.03	13.07	13.07
March	6.75%	10.36	11.08	10.95	11.09	11.09	March	6.75%	10.48	10.73	10.64	10.67	10.67
April	7.76%	11.91	12.74	12.59	12.74	12.74	April	7.76%	12.04	12.33	12.23	12.27	12.27
May	7.90%	12.13	12.98	12.83	12.98	12.98	May	7.90%	12.27	12.56	12.46	12.50	12.50
June	8.73%	13.40	14.33	14.17	14.33	14.33	June	8.73%	13.55	13.87	13.76	13.80	13.80
Total	100.00%	153.48	156.96	155.90	156.98	156.98	Total	100.00%	155.24	158.95	157.64	158.12	158.12

Communication Services Tax Transfer													
FY 2019-20	3 Yr Average	Old	Legislative	FEA	DOR	New	FY 2020-21	3 Yr Average	Old	Legislative	FEA	DOR	New
July	8.62%	30.16	26.90	26.90	26.90	26.90	July	8.62%	30.14	29.62	29.60	28.62	29.77
August	8.44%	29.51	27.75	27.75	27.75	27.75	August	8.44%	29.50	28.99	28.98	28.01	29.14
September	8.39%	29.33	27.32	27.32	27.32	27.32	September	8.39%	29.31	28.80	28.79	27.83	28.95
October	8.46%	29.58	27.98	27.98	27.98	27.98	October	8.46%	29.57	29.05	29.04	28.07	29.20
November	8.24%	28.83	27.64	27.64	27.64	27.64	November	8.24%	28.82	28.31	28.30	27.36	28.47
December	8.71%	30.44	31.08	31.29	29.73	31.72	December	8.71%	30.43	29.90	29.89	28.89	30.06
January	8.33%	29.13	29.74	29.94	28.45	30.35	January	8.33%	29.12	28.61	28.60	27.65	28.76
February	8.51%	29.75	30.37	30.58	29.06	31.00	February	8.51%	29.74	29.22	29.21	28.24	29.37
March	8.31%	29.04	29.65	29.85	28.36	30.26	March	8.31%	29.03	28.52	28.51	27.56	28.67
April	7.94%	27.77	28.35	28.54	27.13	28.94	April	7.94%	27.76	27.28	27.27	26.36	27.42
May	8.08%	28.24	28.83	29.02	27.58	29.42	May	8.08%	28.23	27.73	27.72	26.80	27.88
June	7.98%	27.91	28.49	28.69	27.26	29.08	June	7.98%	27.90	27.41	27.40	26.49	27.56
Total	100.00%	349.70	344.08	345.49	335.16	348.36	Total	100.00%	349.55	343.44	343.31	331.89	345.26

Base Forecasts (Dec 23, 2019)

Gross Receipts Utilities Tax Base Forecast

Electricity

Electricity Residential									
Old Forecast					New Forecast				
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change	
FY 11-12	\$11.44		113,168,840		\$11.44		113,168,840		
FY 12-13	\$11.40	-0.36%	111,743,526	-1.26%	\$11.40	-0.36%	111,743,526	-1.26%	
FY 13-14	\$11.65	2.27%	115,738,116	3.57%	\$11.65	2.27%	115,738,116	3.57%	
FY 14-15	\$11.81	1.30%	119,312,948	3.09%	\$11.81	1.30%	119,312,948	3.09%	
FY 15-16	\$11.25	-4.74%	121,769,731	2.06%	\$11.25	-4.74%	121,769,731	2.06%	
FY 16-17	\$11.26	0.16%	122,242,608	0.39%	\$11.26	0.16%	122,242,608	0.39%	
FY 17-18	\$11.70	3.83%	122,801,668	0.46%	\$11.70	3.83%	122,801,668	0.46%	
FY 18-19	\$11.66	-0.28%	123,359,776	0.45%	\$11.71	0.09%	125,908,894	2.53%	
FY 19-20	\$11.72	0.53%	124,166,798	0.65%	\$11.67	-0.31%	126,884,225	0.77%	
FY 20-21	\$11.76	0.29%	124,850,060	0.55%	\$11.66	-0.04%	127,582,441	0.55%	
FY 21-22	\$11.83	0.59%	125,377,463	0.42%	\$11.80	1.12%	128,121,387	0.42%	
FY 22-23	\$11.90	0.60%	125,880,616	0.40%	\$11.91	0.96%	128,635,552	0.40%	
FY 23-24	\$11.97	0.61%	126,370,636	0.39%	\$12.01	0.81%	129,136,296	0.39%	
FY 24-25	\$12.05	0.62%	126,613,373	0.19%	\$12.09	0.73%	129,384,345	0.19%	
FY 25-26	\$12.12	0.58%	127,013,234	0.32%	\$12.17	0.65%	129,792,957	0.32%	
FY 26-27	\$12.19	0.62%	127,501,279	0.38%	\$12.25	0.62%	130,291,683	0.38%	
FY 27-28	\$12.27	0.62%	127,827,437	0.26%	\$12.32	0.62%	130,624,979	0.26%	
FY 28-29	\$12.34	0.60%	128,175,722	0.27%	\$12.40	0.60%	130,980,887	0.27%	

Electricity Commercial									
Old Forecast					New Forecast				
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change	
FY 11-12	\$9.77		92,452,238		\$9.77		92,452,238		
FY 12-13	\$9.61	-1.59%	91,157,180	-1.40%	\$9.61	-1.59%	91,157,180	-1.40%	
FY 13-14	\$9.72	1.12%	92,301,937	1.26%	\$9.72	1.12%	92,301,937	1.26%	
FY 14-15	\$9.78	0.63%	93,882,281	1.71%	\$9.78	0.63%	93,882,281	1.71%	
FY 15-16	\$9.19	-6.00%	95,553,461	1.78%	\$9.19	-6.00%	95,553,461	1.78%	
FY 16-17	\$9.09	-1.17%	95,842,451	0.30%	\$9.09	-1.17%	95,842,451	0.30%	
FY 17-18	\$9.45	4.01%	94,713,109	-1.18%	\$9.45	4.01%	94,713,109	-1.18%	
FY 18-19	\$9.35	-1.07%	95,649,436	0.99%	\$9.33	-1.31%	96,449,447	1.83%	
FY 19-20	\$9.39	0.41%	96,819,258	1.22%	\$9.38	0.62%	97,636,956	1.23%	
FY 20-21	\$9.41	0.22%	97,942,882	1.16%	\$9.35	-0.34%	98,769,852	1.16%	
FY 21-22	\$9.51	1.10%	99,029,360	1.11%	\$9.42	0.73%	99,869,168	1.11%	
FY 22-23	\$9.63	1.20%	100,078,250	1.06%	\$9.51	0.95%	100,929,888	1.06%	
FY 23-24	\$9.75	1.29%	101,085,341	1.01%	\$9.61	1.01%	101,944,752	1.01%	
FY 24-25	\$9.86	1.16%	102,049,979	0.95%	\$9.70	0.92%	102,916,746	0.95%	
FY 25-26	\$9.95	0.93%	102,973,819	0.91%	\$9.77	0.82%	103,849,393	0.91%	
FY 26-27	\$10.07	1.17%	103,858,676	0.86%	\$9.85	0.74%	104,742,621	0.86%	
FY 27-28	\$10.17	1.03%	104,706,941	0.82%	\$9.92	0.72%	105,597,504	0.82%	
FY 28-29	\$10.28	0.99%	105,521,371	0.78%	\$9.99	0.75%	106,415,611	0.77%	

Gross Receipts Utilities Tax Base Forecast

Electricity

	Electricity Industrial							
	Old Forecast				New Forecast			
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change
FY 11-12	\$8.22		16,645,421		\$8.22		16,645,421	
FY 12-13	\$7.85	-4.47%	16,593,890	-0.31%	\$7.85	-4.47%	16,593,890	-0.31%
FY 13-14	\$7.87	0.20%	16,866,520	1.64%	\$7.87	0.20%	16,866,520	1.64%
FY 14-15	\$8.10	3.00%	16,732,154	-0.80%	\$8.10	3.00%	16,732,154	-0.80%
FY 15-16	\$7.88	-2.72%	16,940,995	1.25%	\$7.88	-2.72%	16,940,995	1.25%
FY 16-17	\$7.81	-0.91%	16,647,416	-1.73%	\$7.81	-0.91%	16,647,416	-1.73%
FY 17-18	\$7.83	0.18%	16,443,256	-1.23%	\$7.83	0.18%	16,443,256	-1.23%
FY 18-19	\$7.67	-1.96%	16,428,327	-0.09%	\$7.68	-1.91%	16,747,129	1.85%
FY 19-20	\$7.60	-0.91%	16,500,069	0.44%	\$7.71	0.48%	16,774,127	0.16%
FY 20-21	\$7.64	0.50%	16,624,386	0.75%	\$7.69	-0.31%	16,767,323	-0.04%
FY 21-22	\$7.72	1.08%	16,645,727	0.13%	\$7.76	0.88%	16,752,569	-0.09%
FY 22-23	\$7.82	1.26%	16,676,524	0.19%	\$7.84	1.10%	16,740,700	-0.07%
FY 23-24	\$7.93	1.39%	16,692,499	0.10%	\$7.93	1.18%	16,726,020	-0.09%
FY 24-25	\$8.03	1.32%	16,743,520	0.31%	\$8.02	1.09%	16,709,484	-0.10%
FY 25-26	\$8.13	1.15%	16,855,182	0.67%	\$8.10	0.96%	16,701,706	-0.05%
FY 26-27	\$8.22	1.17%	16,916,065	0.36%	\$8.17	0.86%	16,699,528	-0.01%
FY 27-28	\$8.31	1.04%	16,977,167	0.36%	\$8.24	0.84%	16,689,955	-0.06%
FY 28-29	\$8.39	0.97%	17,057,330	0.47%	\$8.31	0.87%	16,676,609	-0.08%

	Non-residential					
	Old Forecast			New Forecast		
	Consumption	% Change		Consumption	% Change	
FY 11-12	0			0		
FY 12-13	0	0.00%		0	0.00%	
FY 13-14	0	0.00%		0	0.00%	
FY 14-15	53,681,688	0.00%		53,681,688	0.00%	
FY 15-16	61,670,454	14.88%		61,670,454	14.88%	
FY 16-17	62,246,156	0.93%		62,246,156	0.93%	
FY 17-18	60,602,269	-2.64%		60,602,269	-2.64%	
FY 18-19	63,407,801	4.63%		63,562,671	4.88%	
FY 19-20	62,665,588	-1.17%		64,244,647	1.07%	
FY 20-21	63,355,700	1.10%		64,876,976	0.98%	
FY 21-22	63,968,323	0.97%		65,485,984	0.94%	
FY 22-23	64,565,390	0.93%		66,074,940	0.90%	
FY 23-24	65,131,145	0.88%		66,636,568	0.85%	
FY 24-25	65,692,805	0.86%		67,173,080	0.81%	
FY 25-26	66,265,438	0.87%		67,692,418	0.77%	
FY 26-27	66,788,432	0.79%		68,192,764	0.74%	
FY 27-28	67,291,311	0.75%		68,667,427	0.70%	
FY 28-29	67,786,021	0.74%		69,119,320	0.66%	

Gross Receipts Utilities Tax Base Forecast

Natural Gas

Natural Gas Residential									
Old Forecast					New Forecast				
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change	
FY 11-12	\$18.14		14,215		\$18.14		14,215		
FY 12-13	\$18.23	0.50%	15,305	7.67%	\$18.23	0.50%	15,305	7.67%	
FY 13-14	\$18.51	1.54%	15,673	2.40%	\$18.51	1.54%	15,673	2.40%	
FY 14-15	\$18.47	-0.22%	16,613	6.00%	\$18.47	-0.22%	16,613	6.00%	
FY 15-16	\$18.97	2.71%	15,668	-5.69%	\$18.97	2.71%	15,668	-5.69%	
FY 16-17	\$19.29	1.69%	14,215	-9.27%	\$19.29	1.69%	14,215	-9.27%	
FY 17-18	\$19.25	-0.21%	16,866	18.65%	\$19.25	-0.21%	16,866	18.65%	
FY 18-19	\$20.78	7.95%	16,175	-4.10%	\$20.78	7.95%	16,500	-2.17%	
FY 19-20	\$21.56	3.75%	16,739	3.49%	\$21.56	3.75%	17,076	3.49%	
FY 20-21	\$21.39	-0.80%	16,906	1.00%	\$21.39	-0.80%	17,246	1.00%	
FY 21-22	\$21.43	0.20%	16,947	0.24%	\$21.43	0.20%	17,288	0.24%	
FY 22-23	\$21.60	0.79%	16,993	0.27%	\$21.60	0.79%	17,335	0.27%	
FY 23-24	\$21.82	1.01%	17,039	0.27%	\$21.82	1.01%	17,381	0.27%	
FY 24-25	\$22.05	1.05%	17,090	0.30%	\$22.05	1.05%	17,434	0.30%	
FY 25-26	\$22.23	0.84%	17,124	0.20%	\$22.23	0.84%	17,469	0.20%	
FY 26-27	\$22.46	1.02%	17,158	0.20%	\$22.46	1.02%	17,503	0.20%	
FY 27-28	\$22.71	1.10%	17,199	0.24%	\$22.71	1.10%	17,545	0.24%	
FY 28-29	\$22.94	1.00%	17,242	0.25%	\$22.94	1.00%	17,588	0.25%	

Natural Gas Commercial									
Old Forecast					New Forecast				
	Price	% Change	Consumption	% Change	Price	% Change	Consumption	% Change	
FY 11-12	\$10.59		54,520		\$10.59		54,520		
FY 12-13	\$10.95	3.40%	57,686	5.81%	\$10.95	3.40%	57,686	5.81%	
FY 13-14	\$10.37	-5.30%	60,984	5.72%	\$10.37	-5.30%	60,984	5.72%	
FY 14-15	\$11.04	6.46%	62,141	1.90%	\$11.04	6.46%	62,141	1.90%	
FY 15-16	\$11.51	4.26%	61,315	-1.33%	\$11.51	4.26%	61,315	-1.33%	
FY 16-17	\$10.74	-6.69%	61,314	0.00%	\$10.74	-6.69%	61,314	0.00%	
FY 17-18	\$10.58	-1.49%	62,957	2.68%	\$10.58	-1.49%	62,957	2.68%	
FY 18-19	\$10.74	1.51%	62,795	-0.26%	\$10.74	1.51%	63,149	0.30%	
FY 19-20	\$10.97	2.14%	63,988	1.90%	\$10.97	2.14%	64,349	1.90%	
FY 20-21	\$11.11	1.30%	64,819	1.30%	\$11.11	1.30%	65,185	1.30%	
FY 21-22	\$11.11	-0.07%	65,207	0.60%	\$11.11	-0.07%	65,575	0.60%	
FY 22-23	\$11.19	0.74%	65,680	0.73%	\$11.19	0.74%	66,051	0.73%	
FY 23-24	\$11.28	0.86%	66,148	0.71%	\$11.28	0.86%	66,521	0.71%	
FY 24-25	\$11.38	0.85%	66,724	0.87%	\$11.38	0.85%	67,101	0.87%	
FY 25-26	\$11.47	0.79%	67,020	0.44%	\$11.47	0.79%	67,399	0.44%	
FY 26-27	\$11.56	0.80%	67,361	0.51%	\$11.56	0.80%	67,742	0.51%	
FY 27-28	\$11.67	0.96%	67,860	0.74%	\$11.67	0.96%	68,243	0.74%	
FY 28-29	\$11.77	0.88%	68,267	0.60%	\$11.77	0.88%	68,653	0.60%	

Communications Services Tax Base Forecast

	Cable Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	3,552		3,552	
FY 12-13	3,610	1.61%	3,610	1.61%
FY 13-14	3,665	1.53%	3,665	1.53%
FY 14-15	3,738	2.01%	3,738	2.01%
FY 15-16	3,853	3.06%	3,853	3.06%
FY 16-17	3,998	3.76%	3,998	3.76%
FY 17-18	4,120	3.06%	4,120	3.06%
FY 18-19	4,119	-0.03%	4,090	-0.72%
FY 19-20	4,165	1.12%	3,941	-3.65%
FY 20-21	4,212	1.12%	3,952	0.28%
FY 21-22	4,259	1.12%	3,991	0.99%
FY 22-23	4,307	1.12%	4,030	0.98%
FY 23-24	4,357	1.17%	4,074	1.09%
FY 24-25	4,411	1.23%	4,123	1.20%
FY 25-26	4,466	1.24%	4,174	1.23%
FY 26-27	4,521	1.23%	4,225	1.22%
FY 27-28	4,582	1.36%	4,279	1.29%
FY 28-29	4,652	1.52%	4,337	1.35%

	Wireless Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	6,842	-4.37%	6,842	
FY 12-13	6,071	-11.26%	6,071	-11.26%
FY 13-14	5,598	-7.80%	5,598	-7.80%
FY 14-15	4,957	-11.44%	4,957	-11.44%
FY 15-16	4,374	-11.76%	4,374	-11.76%
FY 16-17	4,047	-7.47%	4,047	-7.47%
FY 17-18	3,506	-13.38%	3,506	-13.38%
FY 18-19	2,961	-15.54%	2,919	-16.72%
FY 19-20	2,685	-9.31%	2,496	-14.52%
FY 20-21	2,539	-5.44%	2,282	-8.54%
FY 21-22	2,412	-5.01%	2,115	-7.32%
FY 22-23	2,306	-4.40%	1,973	-6.72%
FY 23-24	2,212	-4.08%	1,867	-5.41%
FY 24-25	2,127	-3.86%	1,781	-4.58%
FY 25-26	2,050	-3.62%	1,717	-3.62%
FY 26-27	1,979	-3.43%	1,658	-3.43%
FY 27-28	1,915	-3.26%	1,604	-3.26%
FY 28-29	1,853	-3.24%	1,552	-3.24%

Communications Services Tax Base Forecast

	Landline Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	4,108	-3.97%	4,108	
FY 12-13	3,869	-5.81%	3,869	-5.81%
FY 13-14	3,780	-2.31%	3,780	-2.31%
FY 14-15	3,698	-2.17%	3,698	-2.17%
FY 15-16	3,517	-4.87%	3,517	-4.87%
FY 16-17	3,236	-8.00%	3,236	-8.00%
FY 17-18	2,784	-13.98%	2,784	-13.98%
FY 18-19	2,518	-9.53%	2,518	-9.54%
FY 19-20	2,368	-5.97%	2,314	-8.10%
FY 20-21	2,257	-4.67%	2,206	-4.67%
FY 21-22	2,156	-4.49%	2,107	-4.49%
FY 22-23	2,062	-4.34%	2,015	-4.34%
FY 23-24	1,988	-3.62%	1,942	-3.62%
FY 24-25	1,926	-3.08%	1,883	-3.08%
FY 25-26	1,877	-2.57%	1,834	-2.57%
FY 26-27	1,837	-2.14%	1,795	-2.14%
FY 27-28	1,796	-2.21%	1,755	-2.21%
FY 28-29	1,754	-2.35%	1,714	-2.35%

	Other Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	1,377	12.66%	1,377	
FY 12-13	1,686	22.44%	1,686	22.44%
FY 13-14	1,892	12.23%	1,892	12.23%
FY 14-15	2,070	9.43%	2,070	9.43%
FY 15-16	2,254	8.88%	2,254	8.88%
FY 16-17	2,492	10.57%	2,492	10.57%
FY 17-18	2,793	12.06%	2,793	12.06%
FY 18-19	3,039	8.80%	3,121	11.76%
FY 19-20	3,248	6.87%	3,654	17.05%
FY 20-21	3,428	5.54%	3,856	5.54%
FY 21-22	3,585	4.59%	4,033	4.59%
FY 22-23	3,722	3.83%	4,187	3.83%
FY 23-24	3,847	3.36%	4,328	3.36%
FY 24-25	3,975	3.31%	4,471	3.31%
FY 25-26	4,104	3.26%	4,617	3.26%
FY 26-27	4,239	3.28%	4,769	3.28%
FY 27-28	4,370	3.09%	4,916	3.09%
FY 28-29	4,503	3.05%	5,066	3.05%

Communications Services Tax Base Forecast

	DHSS Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	1,334	-4.34%	1,334	-4.34%
FY 12-13	1,314	-1.52%	1,314	-1.52%
FY 13-14	1,345	2.38%	1,345	2.38%
FY 14-15	1,407	4.61%	1,407	4.61%
FY 15-16	1,468	4.35%	1,468	4.35%
FY 16-17	1,625	10.70%	1,625	10.70%
FY 17-18	1,569	-3.44%	1,569	-3.44%
FY 18-19	1,476	-5.94%	1,475	-6.01%
FY 19-20	1,502	1.77%	1,427	-3.23%
FY 20-21	1,527	1.69%	1,412	-1.09%
FY 21-22	1,553	1.65%	1,408	-0.26%
FY 22-23	1,577	1.60%	1,427	1.35%
FY 23-24	1,602	1.55%	1,446	1.30%
FY 24-25	1,626	1.52%	1,464	1.25%
FY 25-26	1,650	1.50%	1,482	1.25%
FY 26-27	1,675	1.48%	1,501	1.25%
FY 27-28	1,699	1.43%	1,519	1.25%
FY 28-29	1,722	1.36%	1,538	1.25%

	Residential Exemption Forecast			
	Old Forecast		New Forecast	
	\$ Millions	% Change	\$ Millions	% Change
FY 11-12	2,450	-2.62%	2,450	-2.62%
FY 12-13	2,392	-2.38%	2,392	-2.38%
FY 13-14	2,472	3.35%	2,472	3.35%
FY 14-15	2,312	-6.46%	2,312	-6.46%
FY 15-16	2,153	-6.87%	2,153	-6.87%
FY 16-17	2,045	-5.02%	2,045	-5.02%
FY 17-18	1,960	-4.18%	1,960	-4.18%
FY 18-19	1,778	-9.26%	1,759	-10.24%
FY 19-20	1,723	-3.11%	1,694	-3.70%
FY 20-21	1,719	-0.24%	1,679	-0.87%
FY 21-22	1,716	-0.19%	1,673	-0.41%
FY 22-23	1,683	-1.93%	1,637	-2.15%
FY 23-24	1,684	0.05%	1,637	0.04%
FY 24-25	1,688	0.28%	1,644	0.38%
FY 25-26	1,665	-1.39%	1,624	-1.19%
FY 26-27	1,675	0.63%	1,638	0.84%
FY 27-28	1,687	0.69%	1,652	0.87%
FY 28-29	1,700	0.78%	1,667	0.91%