

REVENUE ESTIMATING CONFERENCE

TAX: Pari-Mutuel and Cardroom Tax

ISSUE: Greyhound Live Racing

BILL NUMBER(S): SB0382

SPONSOR(S): Senator Sachs

MONTH/YEAR COLLECTION IMPACT BEGINS: Upon Becoming Law

DATE OF ANALYSIS: 10/25/2011

SECTION 1: NARRATIVE

a. Current Law:

Greyhound permitholders must run a “full schedule of live racing” to be eligible for intertrack wagering. A “full schedule of live racing” is also one of the requirements to be eligible for an initial slot license and its annual renewal. A cardroom license renewal requires that a permitholder conduct at least 90 percent of the performances conducted in the year the initial cardroom license application was issued or the prior year if the permitholder ran a “full schedule of live performances”.

A “full schedule of live racing” for a greyhound permitholder is the combination of at least 100 live matinee and/or evening performances during the preceding fiscal year. To be deemed an actual performance, it must consist of at least eight live races.

Each greyhound permitholder that conducts a “full schedule of live races” is eligible for the following tax credits:

- \$500,000 Exemption Tax Credit: applies to the three greyhound permitholders that conducted a full schedule of live racing in 1995, whose area is also the closest permitholder to another state that permits greyhound pari-mutuel racing (Washington County Kennel Club, Pensacola Greyhound, and Jefferson County Kennel Club);
- \$360,000 Exemption Tax Credit: applies to all other greyhound permitholders that are not eligible for the \$500,000 credit;
- Daily License Fee Credit: applies to all greyhound permitholders and is equal to the number of live greyhound races conducted in the previous state fiscal year multiplied by the \$80 daily license fee per live race; and
- Escheated Ticket Credits: applies to all greyhound permitholders and is equal to 100 percent of the actual amount of unclaimed winning tickets remitted to the state in the prior state fiscal year.

With the exception of the escheated tickets credits, greyhound permitholders may transfer once per state fiscal year unused tax credits to other permitholders which act as a “host track” to the said permitholder. “Host track” is defined as a “track or fronton conducting a live or a simulcast race or game that is the subject of an intertrack wager.”

All credits above are only applicable to taxes or daily license fees imposed by Chapter 550, Florida Statutes, and expire at the end of each state fiscal year.

b. Proposed Change:

This bill removes the requirement for a minimum number of performances for greyhound permitholders to conduct intertrack wagering, slot operations, and to operate a cardroom. To be eligible to transfer unused tax credits, greyhound permitholders must conduct at least 100 live performances. For the permitholders that conducted live racing prior to FY 12-13 and subsequently elect not to, the bill requires that their exemption credit be pooled and distributed to those greyhound permitholders conducting live racing. The tax credits are then distributed according to the percentage share of live and intertrack handle of permitholders conducting live racing. Unused tax credits are carried forward to subsequent fiscal years.

Provides an additional tax credit for up to 10 years to greyhound permitholders that discontinue live racing and meet the following conditions (West Volusia Racing, Inc. and License Acquisitions LLC (dba Palm Beach Greyhound Racing)):

- Conduct 100 live performances for each of the five years after July 1, 2012;
- Serves as a host track for intertrack wagering in each of the 10 years preceding the permitholder’s decision to cease live racing; or
- Was converted pursuant to Section 550.054(14), F.S.

The tax credit is calculated by averaging the tax credit received from the pool during the 3 years preceding the permitholders decision to cease live racing. That tax credit amount is then deducted from the pool and can be applied to all taxes and fees imposed under Chapter 550 and Section 849.086, Florida Statutes.

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DATE OF ANALYSIS: 10/25/2011

SECTION 2: DESCRIPTION OF DATA AND SOURCES

October 2011 Revenue Estimating Conference

April 2011 Revenue Impact Conference for SB 1594 CS2 with Amendment 542708

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

- Calculated loss in taxes and fees from 5 tracks likely to stop live racing (Washington County Kennel Club (dba Ebro Dog Track), Sarasota Kennel Club, Melbourne Greyhound Park LLC, Jefferson County Kennel Club, Pensacola Greyhound);
- Subtracted the pooled credits eligible for transfer under proposed language;
- Added various % of live handle tax that would be recaptured through intertrack wagering;
- Fiscal Years 2013/14 thru 2016/17, also include a loss of escheated tickets payments remitted to the Department of Education, State School Fund. Greyhound permitholders that conduct live races that have unclaimed, uncashed, or abandoned monies or tickets a year old that are related to live races are required to remit those amounts to the state, pursuant to Section 550.1647 and 550.1645 (3), F.S. A permitholder that does not conduct live races is not required to remit payment of escheated tickets to the state; and
- Estimated impact of tax credit available to greyhound permitholders that discontinue live racing from FY 2017/18.

LOW ESTIMATES

Revised estimate – 5 permits	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
Revised Loss to the State					
Less Loss of Net Taxes from permits likely to end live racing	(\$34,199)	(\$24,663)	(\$18,559)	(\$14,360)	(\$11,488)
Less Additional Tax Credits Available for Pool	(\$467,969)	(\$461,756)	(\$457,764)	(\$454,777)	(\$449,783)
Add Live Handle Recapture @ 90%	\$484,203	\$470,376	\$461,512	\$454,590	\$447,772
Revised Loss to the GR	(\$17,965)	(\$16,043)	(\$14,811)	(\$14,811)	(\$13,499)
Less escheated tickets to DOE		(\$182,332)	(\$182,332)	(\$182,332)	(\$182,332)
Revised Net Loss to the State	(\$17,965)	(\$198,375)	(\$197,143)	(\$196,879)	(\$195,831)

MEDIUM ESTIMATES

Revised estimate – 5 permits	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
Revised Loss to the State					
Less Loss of Net Taxes from permits likely to end live racing	(\$34,199)	(\$24,663)	(\$18,559)	(\$14,360)	(\$11,488)
Less Additional Tax Credits Available for Pool	(\$467,969)	(\$461,756)	(\$457,764)	(\$453,777)	(\$449,783)
Add Live Handle Recapture @ 60%	\$322,802	\$313,854	\$307,675	\$303,060	\$298,514
Revised Loss to the GR	(\$179,366)	(\$172,835)	(\$168,648)	(\$165,077)	(\$162,758)
Less escheated tickets to DOE		(\$182,332)	(\$182,332)	(\$182,332)	(\$182,332)
Revised Net Loss to the State	(\$179,366)	(\$355,168)	(\$350,980)	(\$347,409)	(\$345,090)

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HIGH ESTIMATES

Revised estimate – 5 permits	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
Revised Loss to the State					
Less Loss of Net Taxes from permits likely to end live racing	(\$34,199)	(\$24,663)	(\$18,559)	(\$14,360)	(\$11,488)
Less Additional Tax Credits Available for Pool	(\$467,969)	(\$461,756)	(\$457,764)	(\$453,777)	(\$449,783)
Add Live Handle Recapture @ 30%	\$161,400	\$156,792	\$153,837	\$151,530	\$150,015
Revised Loss to the GR	(\$340,768)	(\$329,627)	(\$322,486)	(\$316,607)	(311,256)
Less escheated tickets to DOE		(\$182,332)	(\$182,332)	(\$182,332)	(\$182,332)
Revised Net Loss to the State	(\$340,768)	(\$511,959)	(\$504,818)	(\$498,939)	(\$493,588)

From FY 2017-18 onwards, permit holders that discontinue live racing become eligible to receive an annual tax credit from the pool under conditions described above in Section (b). The division calculated the loss of taxes by taking the average net taxes and fees of the 13 permit holders that could feasibly stop conducting live races. The division estimates that for each permit holder that will discontinue live racing from FY 2017-18 onwards, the state is likely to lose on average \$630,000 per permit holder in pari-mutuel and cardroom taxes in addition to the loss described in the scenario above.

Average Loss per permit that ceases live racing	FY 17-18	FY 18-19	FY 19-20	FY 20-21
Revised Loss to the State				
Less Loss of Net Taxes from permits likely to end live racing	(\$210,869)	(\$210,869)	(\$210,869)	(\$210,869)
Less Tax Credits from Pool available after 5 years	(\$170,769)	(\$170,769)	(\$170,769)	(\$170,769)
Add Live Handle Recapture @ 60%	\$169,813	\$169,813	\$169,813	\$169,813
Tax Credits available for pool due to stopping live racing	(\$360,000)	(\$360,000)	(\$360,000)	(\$360,000)
Less escheated tickets to DOE	(\$58,399)	(\$58,399)	(\$58,399)	(\$58,399)
Revised Net Loss to the State	(\$630,225)	(\$630,225)	(\$630,225)	(\$630,225)

Feasibly, 13 permits could continue to conduct live racing past 2017, and become eligible for the additional credit provided in the proposed language.

- The high estimates is based on 5 permits discontinuing live racing;
- The middle estimates is based on 4 permits discontinuing live racing;
- The low estimates is based on 3 permits discontinuing live racing;

No of Permits	FY 17-18	FY 18-19	FY 19-20	FY 20-21
High Impact - 5 permits	(\$3,150,000)	(\$3,150,000)	(\$3,150,000)	(\$3,150,000)
Middle Impact - 4 permits	(\$2,520,000)	(\$2,520,000)	(\$2,520,000)	(\$2,520,000)
Low Impact - 3 permits	(\$1,890,000)	(\$1,890,000)	(\$1,890,000)	(\$1,890,000)

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DATE OF ANALYSIS: 10/25/2011

SECTION 4: PROPOSED FISCAL IMPACT

State Impact: All Funds	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
High Loss in tax revenue Loss to DOE					
Middle Loss in tax revenue Loss to DOE					
Low Loss in tax revenue Loss to DOE					

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 10/26/11) The conference adopted the scenario 2 estimate for years 2012-13 through 2016-17. The annualized impact is based on the expectation that 4 permit-holders would cease operations in 2017-18, with an additional annual average loss of \$500,000 per permit-holder.

	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
General Revenue	(.2)	(2.0)	(.2)	(.2)	(.2)
State Trust	0	(.4)	(.2)	(.2)	(.2)
Total State Impact	(.2)	(2.4)	(.4)	(.4)	(.4)
Total Local Impact	0	0	0	0	0
Total Impact	(.2)	(2.4)	(.4)	(.4)	(.4)

REVENUE ESTIMATING CONFERENCE

TAX: Traffic Fines

ISSUE: Standards for Yellow Light Intervals Impacting Red Light Violation Fines

BILL NUMBER(S): CS/HB33 & SB 590

SPONSOR(S): Reps Ahern & Caldwell/Senator Garcia

MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2012

DATE OF ANALYSIS: 10/25/11

SECTION 1: NARRATIVE

- a. **Current Law:** Section 316.075, F.S., provides the requirements pertaining to traffic control signal devices in the state.
- b. **Proposed Change:** Section 316.075, F.S., is amended to, among other things, include:
 - 1) Whenever an engineering analysis is undertaken for the purpose of evaluating or reevaluating yellow and red signal display durations, the department or local authorities shall adhere to a number of things, principally among them, the minimum yellow signal display duration on traffic control signals be based on the posted speed limit plus 10 percent, ...;
 - and 2) To provide additional time before conflicting traffic movements proceed, the yellow signal display must be followed by an all red clearance interval delaying the change of opposing red light signals.

Intersections with traffic infraction detectors must meet the requirements by December 31, 2012. All other intersections must meet the requirements by December 31, 2014 in CS/HB 33 and December 31, 2013 in the SB. Remedies are provided for failure to comply.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Impact Analysis CS/CS/HB 149, Establishing Yellow Light Intervals Impacting Traffic Fines 4/28/11

Article V REC Results 9/12/11

HSMV REC Results 9/27/11

Long Term REC Results 10/24/11

Florida DOT Inquiry 5/3/11

Georgia Department of Transportation 2008 Red Light Program Annual Revenue Report

Georgia Department of Transportation 2009 Red Light Program Annual Revenue Report

Georgia Department of Transportation 2010 Red Light Program Annual Revenue Report

2008 Georgia General Assembly HB 77, as passed by the House and Senate

“Red Light Running Cameras: Would Crashes, Injuries and Automobile Insurance Rates Increase If they Are Used in Florida” by Barbara Langland-Orban, Ph.D., MSPH, Etienne E. Pracht, Ph.D., and John T. Large, Ph. D., Florida Public Health Review, 2008

Various articles regarding implementation of Georgia General Assembly HB 77

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

Used REC adopted impact analysis from the 2011 Legislative Session for CS/CS/HB 149 providing standards for yellow light intervals impacting traffic fines as the basis of potential revenue impacts.

Used the results of the 9/27/11 HSMV REC for establishing the projected RLC revenue amounts for FY 2012-13 through FY 2014-15 and the results of the 10/24/11 Long Term REC for deriving the projected RLC revenue amount for FY 2015-16.

Adjusted forecast amounts in calculation spreadsheet used to establish 2011 Legislative Session CS/CS/HB 149 impacts providing projected revenue impacts for CS/HB 33 and SB 590.

Previously reviewed Georgia DOT red light program revenues for 2008, the calendar year immediately prior to the effective date of Georgia General Assembly HB 77 (January 2009) and for the two calendar years since.

Assumed the impact of CS HB 33 would be similar to that experienced in Georgia. It was projected that revenues would decline in the same manner as Georgia revenues in the first two years following implementation (FY 2012-13 and 2013-14). It was further assumed that the same revenue decrease experienced by Georgia in the second year following implementation would continue at half that pace into the third year (FY 2014-15) and then level off (less projected growth).

The cash amount for FY 2012-13 for intersections with traffic infraction detectors was assumed to be equal to 6 months of the annualized amount as a result of the provision requiring all intersections to meet the requirement by December 2012. For all other intersections, for which uniform traffic citations would be issued by law enforcement officers, it was assumed that the full revenue impact for these intersections would occur in FY 2013-14 for the SB and half in FY 2013-14 with the full amount in FY 14-15 in the CS/HB.

REVENUE ESTIMATING CONFERENCE

TAX: Traffic Fines

ISSUE: Standards for Yellow Light Intervals Impacting Red Light Violation Fines

BILL NUMBER(S): CS/HB33 & SB 590

SPONSOR(S): Reps Ahern & Caldwell/Senator Garcia

MONTH/YEAR COLLECTION IMPACT BEGINS: July 1, 2012

DATE OF ANALYSIS: 10/25/11

State Trust Fund/Local indeterminate revenues were split between the two funds in a manner consistent with REC instructions for 2011 Session CS/CS/HB 149.

SECTION 4: PROPOSED FISCAL IMPACT

CS/HB 33

State Impact: All Funds	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
High					
Middle					
GR	(21.8)	(43.5)	(67.5)	(92.4)	(89.0)
GR Service Charge	(0.4)	(0.9)	(1.4)	(2.1)	(2.0)
State TF	(5.0)	(9.9)	(16.5)	(23.8)	(23.0)
Local	(22.8)	(45.6)	(70.6)	(96.5)	(93.0)
Low					

SB 590

State Impact: All Funds	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
High					
Middle					
GR	(21.8)	(43.5)	(68.0)	(92.4)	(89.0)
GR Service Charge	(0.4)	(0.9)	(1.5)	(2.1)	(2.0)
State TF	(5.0)	(9.9)	(17.6)	(23.8)	(23.0)
Local	(22.8)	(45.6)	(71.0)	(96.5)	(93.0)
Low					

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 10/26/11) The conference adopted the proposed estimates.

CS/HB 33	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
General Revenue	(21.8)	(43.5)	(67.5)	(92.4)	(89.0)
GR Service Charges	(.4)	(.9)	(1.4)	(2.1)	(2.0)
State Trust	(5.0)	(9.9)	(16.5)	(23.8)	(23.0)
Total State Impact	(27.2)	(54.3)	(85.4)	(118.3)	(114.0)
Total Local Impact	(22.8)	(45.6)	(70.6)	(96.5)	(93.0)
Total Impact	(50.0)	(99.9)	(156.0)	(214.8)	(207.0)

SB590	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
General Revenue	(21.8)	(43.5)	(68.0)	(92.4)	(89.0)
GR Service Charges	(.4)	(.9)	(1.5)	(2.1)	(2.0)
State Trust	(5.0)	(9.9)	(17.6)	(23.8)	(23.0)
Total State Impact	(27.2)	(54.3)	(87.1)	(118.3)	(114.0)
Total Local Impact	(22.8)	(45.6)	(71.0)	(96.5)	(93.0)
Total Impact	(50.0)	(99.9)	(158.1)	(214.8)	(207.0)

Yellow Light Interval

CS/HB 33	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
GR	(43.5)	(67.5)	(92.4)	(89.0)
Total Trust	(10.8)	(17.8)	(25.7)	(24.8)
Local Revenue (includes local law enforcement education add on revenue)	(45.6)	(70.5)	(96.2)	(92.7)
State TF/Local - Indeterminate	-	(0.2)	(0.5)	(0.5)
Total State & Local	(99.8)	(155.9)	(214.9)	(207.0)

For Reference:

Repeal with Other Intersections LEO Yellow Light Interval per CS/HB 33	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
GR	(87.1)	(94.5)	(114.6)	(110.5)
Total Trust	(21.7)	(25.5)	(32.6)	(31.6)
Local Revenue (includes local law enforcement education add on revenue)	(91.2)	(98.6)	(119.1)	(114.8)
State TF/Local - Indeterminate	-	(0.4)	(0.7)	(0.7)
Total State & Local	(199.9)	(219.0)	(267.0)	(257.6)

Yellow Light Interval

SB 590 -	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
GR	(43.5)	(68.0)	(92.4)	(89.0)
Total Trust	(10.8)	(18.9)	(25.7)	(24.8)
Local Revenue (includes local law enforcement education add on revenue)	(45.6)	(70.8)	(96.2)	(92.7)
State TF/Local - Indeterminate	-	(0.4)	(0.5)	(0.5)
Total State & Local	(99.8)	(158.0)	(214.9)	(207.0)

For Reference:

Repeal with Other Intersections LEO Yellow Light Interval per SB 590	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16
GR	(87.1)	(95.5)	(114.6)	(110.5)
Total Trust	(21.7)	(27.8)	(32.6)	(31.6)
Local Revenue (includes local law enforcement education add on revenue)	(91.2)	(99.1)	(119.1)	(114.8)
State TF/Local - Indeterminate	-	(0.7)	(0.7)	(0.7)
Total State & Local	(199.9)	(223.1)	(267.0)	(257.6)

REVENUE ESTIMATING CONFERENCE

TAX: Oil and Gas Severance Tax

ISSUE: Severance tax exemption for new wells for specified period

BILL NUMBER(S): HB 87

SPONSOR(S): Rep. Hudson

MONTH/YEAR COLLECTION IMPACT BEGINS: JULY 1, 2012

DATE OF ANALYSIS: 10/25/2011

SECTION 1: NARRATIVE

a. Current Law:

Section 211.027, F.S., exempts on-shore production of oil and gas from the severance tax levied under Chapter 211, Part I, F.S., under the following conditions:

- (1) Oil or gas production used for the lease operations on the lease or unit where produced;
- (2) Gas returned to a horizon or horizons in the field where produced, either through wells on the lease from which produced or wells on other leases; or
- (3) Gas vented or flared directly into the atmosphere, provided such gas is not otherwise sold.

According to the Department of Environmental Protection, oil fields are currently operating in north Florida and in south Florida. All wells in the north Florida fields have a depth of 15,000 feet. New wells require from two to five months to dig; on average, three to five new wells come on board each year. The Department of Revenue reports that the north Florida fields remit about 80% to 85% of the oil and gas severance tax collected. In any one year, revenue from oil and gas severance will be a mix of taxes on gas and oil from both new and old wells, with the production in new wells starting at higher levels and declining over time.

b. Proposed Change:

HB87 adds several new exemptions to the existing list. New exemptions are provided for:

- (1) Oil and gas produced from a new field well completed on or after July 1, 2012, for a period of 60 months after the completion date;
- (2) Oil and gas produced from a new producing well completed on or after July 1, 2012 in a field that was established by the Department of Environmental Protection before July 1, 2012, for a period of 48 months after the completion date;
- (3) Oil and gas produced on or after July 1, 2012, from a shut-in well that has been out of service for at least 24 months prior to July 1, 2012, and through workover and mechanical repair is returned to commercial production, for a period of 48 months after the completion date;
- (4) Oil and gas produced on or after July 1, 2012, from a temporarily abandoned well or wellbore that has been out of service for at least 24 months prior to July 1, 2012, and that is brought into commercial production by redrilling and recompletion, for a period of 48 months from the completion date; and
- (5) Oil and gas produced on or after July 1, 2012, from any new horizontal well or any new well having a total measured depth in excess of 15,000 feet, for a period of 60 months after the completion date.

The amendment states that no new exemptions for the new conditions outlined above shall be granted or taken after June 30, 2021, and repeals the new exemptions effective June 30, 2021. Although the exemption for each new well is limited to a 60-month period, additional new wells can still apply for the exemption during the 180-month (nine-year) exemption period. In effect, new wells applying in later years (2017 through 2021) will be exempt for shorter periods until the exemption is repealed in 2021.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Oil and Gas Severance Tax detailed worksheets supporting the October 2011 General Revenue Estimating Conference adopted estimates for Severance Tax

Historical Department of Revenue production for oil and gas

September 2011 National Economic Estimating Conference forecast for price

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

A similar exemption was enacted in 1996 (Ch. 96-323 / CS/SB 330 of 1996); it applied to oil and gas produced after July 1, 1997 for a period of 60 months after completion and ended June 30, 2007. No new applications for exemptions were allowed after June 30, 2002. Looking at the experience during that exemption period, similar reductions in taxable production are applied to the adopted production from the October 2011 General Revenue Estimating Conference Severance Tax estimates. Because the bill allows exemptions to be granted until the end of the exemption period, the final year's reduction is carried through the additional fiscal years. For the first year, it appears that any well that has been shut-in, out of service or temporarily abandoned for any 24-month period preceding July 1, 2012 might immediately become exempt. Since a large portion of one field may qualify, the first year impact is set at a 5% reduction. See attached spreadsheets for details of the calculations.

REVENUE ESTIMATING CONFERENCE

TAX: Oil and Gas Severance Tax

ISSUE: Severance tax exemption for new wells for specified period

BILL NUMBER(S): HB 87

SPONSOR(S): Rep. Hudson

MONTH/YEAR COLLECTION IMPACT BEGINS: JULY 1, 2012

DATE OF ANALYSIS: 10/25/2011

SECTION 4: PROPOSED FISCAL IMPACT

High impact assumes that the 25% of tertiary production in FY 2012-13 qualified for exemption.

State Impact: All Funds	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
High / Middle		[FY 2020-21]			
Oil & Gas Collections	(\$1.5m) / (\$0.6m)	(\$9.7m) / (\$9.2m)	(\$2.0m) / (\$0.9m)	(\$5.2m) / (\$4.4m)	(\$7.0m) / (\$6.3m)
GR	(\$1.0m) / (\$0.4m)	(\$6.9m) / (\$6.6m)	(\$1.4m) / (\$0.6m)	(\$3.7m) / (\$3.2m)	(\$5.0m) / (\$4.5m)
Counties	(\$0.3m) / (\$0.1m)	(\$1.6m) / (\$1.5m)	(\$0.4m) / (\$0.1m)	(\$0.9m) / (\$0.7m)	(\$1.2m) / (\$1.0m)
Mineral TF	(\$0.2m) / (\$0.1m)	(\$1.1m) / (\$1.1m)	(\$0.2m) / (\$0.1m)	(\$0.6m) / (\$0.5m)	(\$0.8m) / (\$0.7m)
Service Charge to GR	(insig.)	(\$0.1m) / (\$0.1m)	(insig.)	(\$0.1m) / (insig.)	(\$0.1m) / (\$0.1m)
Low					

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 10/26/11) The conference adopted the middle estimate, with the recurring being the 2015-16 level.

High / Middle	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
General Revenue	(\$0.4m)	(\$4.6m)	(\$0.7m)	(\$3.2m)	(\$4.6m)
State Trust	(\$0.1m)	(\$0.7m)	(\$0.1m)	(\$0.5m)	(\$0.7m)
Total State Impact	(\$0.5m)	(\$5.3m)	(\$0.8m)	(\$3.7m)	(\$5.3m)
Total Local Impact	(\$0.1m)	(\$1.0m)	(\$0.1m)	(\$0.7m)	(\$1.0m)
Total Impact	(\$0.6m)	(\$6.3m)	(\$0.9m)	(\$4.4m)	(\$6.3m)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	oil and gas severance tax collections													
2		tertiary	5% oil	8% oil	gas&sulfur	Fiscal Year	REC \$m	prod tert.	prod 5%	prod 8%	total prod			
9	FY 1987					\$14,732,334			6,312,908		6,312,908			
10	FY 1988					\$9,274,908					0			
11	FY 1989		2,099,646	5,884,454	903,734	8,887,834			3,830,913	5,957,842	9,788,755			
12	FY 1990		3,069,960	5,741,923	678,563	9,490,445			2,811,238	4,549,282	7,360,520			
13	FY 1991		1,344,245	7,537,217	425,357	9,306,818	9.1		1,214,730	4,702,468	5,917,198			
14	FY 1992		1,063,551	5,412,454	410,907	6,886,913	7.0		1,218,443	4,974,899	6,193,342			
15	FY 1993		900,073	6,790,957	722,510	8,413,540	8.5		926,187	6,513,180	7,439,367			
16	FY 1994		309,553	5,673,263	554,470	6,537,286	6.6		562,001	4,728,295	5,290,296			
17	FY 1995		866,139	7,033,906	516,406	8,416,451	8.4		857,343	5,754,235	6,611,578			
18	FY 1996		329,364	6,617,357	465,206	7,411,928	7.7		439,373	4,750,763	5,190,136			
19	FY 1997		424,877	9,080,243	606,040	10,111,160	10.1		524,785	6,809,941	7,334,726	% from Base AVG 1990-1997.		
20	FY 1998		279,470	6,212,017	364,548	6,856,035	7.2		646,921	6,902,649	7,549,570	6,417,145	= AVG 1990-97	
21	FY 1999		260,503	4,275,369	413,641	4,949,513	3.9		454,966	5,525,192	5,980,157	93.19%		
22	FY 2000		400,508	5,241,084	445,727	6,087,318	6.3		484,928	3,807,105	4,292,033	66.88%		
23	FY 2001		344,239	7,908,131	348,735	8,601,104	8.3		269,367	3,242,457	3,511,824	54.73%		
24	FY 2002		178,005	4,621,270	298,172	5,097,447	5.2		214,756	2,923,907	3,138,663	48.91%		
25	FY 2003		230,200	4,953,880	131,414	5,315,493	5.3		215,756	2,584,090	2,799,846	43.63%		
26	FY 2004		251,260	5,688,877	143,681	6,083,817	6.3		185,739	2,586,551	2,772,290	43.20%		
27	FY 2005		545,014	7,544,498	167,792	8,257,303	8.3		295,881	2,640,151	2,936,031	45.75%		
28	FY 2006		819,098	8,636,566	71,497	9,527,161	9.6		295,394	1,843,037	2,138,431	33.32%		
29	FY 2007		1,406,615	7,479,243	100,986	8,986,845	9.3		543,870	1,393,854	1,937,724	30.20%		
30	FY 2008		5,761,264	5,390,301	67,411	11,218,975	13.3		1,335,635	733,969	2,069,604			
31	FY 2009		3,390,537	3,308,947	40,236	6,739,719	7.9		748,903	638,105	1,387,008			
32	FY 2010	378,667	1,138,472	2,269,281	42,413	3,828,833	3.9	253,351	331,776	435,897	1,021,024			
33	FY 2011	3,941,869	1,022,311	4,824,595	284,621	10,073,397	10.1	966,927	260,478	797,856	2,025,260	exemption	% of current	
34	FY 2012*						11.5	1,040,000	275,000	797,900	2,112,900	starts	estimate	
35	FY 2013*						12.8	1,040,000	275,000	789,921	2,104,921	1,999,675	95.00%	
36	FY 2014*						13.6	1,030,000	274,000	782,022	2,086,022	1,943,970	93.19%	
37	FY 2015*						13.7	1,030,000	274,000	774,202	2,078,202	1,389,981	66.88%	
38	FY 2016*						14.2	1,020,000	270,000	766,460	2,056,460	1,125,411	54.73%	
39	FY 2017*						14.6	1,020,000	270,000	758,795	2,048,795	1,002,077	48.91%	
40	FY 2018*						14.7	1,010,000	268,000	751,207	2,029,207	885,357	43.63%	
41	FY 2019*						14.8	1,010,000	267,000	743,695	2,020,695	872,966	43.20%	
42	FY 2020*						14.3	1,000,000	266,000	736,258	2,002,258	916,091	45.75%	
43	FY 2021*						14.1	1,000,000	270,000	728,895	1,998,895	666,106	33.32%	
44														
45	* estimates from REC October 2011													
46	production reduction based on the previous exemption percentage													

	A	G	H	I	J	K	L	M	N	O	P	Q	R	S
1	10/18/11													
2	Gas and Sulfur add for Jay field re-opening													
3	Gas Tax rate Fiscal Year	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
4	Total Revenue	0.285	0.300	0.300	0.290	0.290	0.280	0.280	0.270	0.270	0.260	0.260		2 calendar
5	Distribution to GR	0.192	0.203	0.203	0.196	0.196	0.189	0.189	0.182	0.182	0.176	0.176		total rev
6	Distribution to Counties	0.057	0.060	0.060	0.058	0.058	0.056	0.056	0.054	0.054	0.052	0.052		total rev
7	Distribution to MTF	0.033	0.035	0.035	0.033	0.033	0.032	0.032	0.031	0.031	0.030	0.030		total rev
8	service charge	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003		MTF (89
9	check on total	0.285	0.300	0.300	0.290	0.290	0.280	0.280	0.270	0.270	0.260	0.260		
10														
11		82.7805	88.013	92.533	95.8284	99.2044	103.143	105.901	107.696	108.054	106.585			rec 02/11
12	Oil-5% (Small wells)	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
13	Fiscal Year Price	89.6	96.86	105.1	110.69	111.47	115.29	118.13	119.64	120.63	118.49	117.76		rec09/11
14	Fiscal Year Production	0.26	0.28	0.26	0.26	0.18	0.15	0.13	0.12	0.12	0.12	0.09		0.05 decr
15	Fiscal Year Total Revenue	1.022	1.332	1.373	1.413	1.021	0.852	0.780	0.699	0.696	0.721	0.530		prod *ref
16	TERTIARY PRODUCTION	0.967	1.040	0.988	0.960	0.689	0.558	0.499	0.441	0.436	0.458	0.333		
17	TERTIARY REVENUE	3.942	3.658	4.208	4.571	3.329	2.890	2.710	2.453	2.468	2.500	1.799		
18	Distribution to GR	3.351	3.368	3.767	4.039	2.936	2.525	2.356	2.128	2.136	2.174	1.572		total rev
19	Distribution to Counties	0.993	0.998	1.116	1.197	0.870	0.748	0.698	0.631	0.633	0.644	0.466		total rev
20	Distribution to MTF	0.571	0.574	0.642	0.688	0.500	0.430	0.401	0.363	0.364	0.370	0.268		total rev
21	service charge	0.050	0.050	0.056	0.060	0.044	0.037	0.035	0.032	0.032	0.032	0.023		MTF (89
22	check on total	4.964	4.990	5.581	5.984	4.350	3.741	3.490	3.153	3.164	3.221	2.328		
23														
24	Oil-8% (other wells)	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
25	Fiscal Year Price	89.600	96.860	105.100	110.690	111.470	115.290	118.130	119.640	120.630	118.490	117.76		rec 09/11
26	Fiscal Year Production	0.798	0.798	0.750	0.729	0.518	0.419	0.371	0.328	0.321	0.337	0.242		0.02 incr
27	Fiscal Year Total Revenue	4.826	6.183	6.310	6.453	4.617	3.869	3.507	3.137	3.100	3.193	2.282		prod *ref
28	Distribution to GR	3.62	4.64	4.73	4.84	3.46	2.90	2.63	2.35	2.33	2.39	1.71		total rev
29	Distribution to Counties	0.60	0.77	0.79	0.81	0.58	0.48	0.44	0.39	0.39	0.40	0.29		total rev
30	Distribution to MTF	0.55	0.71	0.73	0.74	0.53	0.44	0.40	0.36	0.36	0.37	0.26		total rev
31	service charge	0.05	0.06	0.06	0.06	0.05	0.04	0.04	0.03	0.03	0.03	0.02		counties
32	check on total	4.83	6.18	6.31	6.45	4.62	3.87	3.51	3.14	3.10	3.19	2.28		
33			2.11	2.10	2.09	2.08	2.06	2.05	2.03	2.02	2.00	2.00		
34			2.11	2.00	1.94	1.39	1.13	1.00	0.89	0.87	0.92	0.67		
35			0.00	-0.11	-0.14	-0.69	-0.93	-1.05	-1.14	-1.15	-1.09	-1.33		
36														
37	Total Revenues	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
38	Total Oil and Gas	10.075	11.473	12.190	12.727	9.258	7.890	7.277	6.560	6.534	6.674	4.870		
39														
40	Distributions for gas & oil	10.075	11.473	12.190	12.727	9.258	7.890	7.277	6.560	6.534	6.674	4.870		
41	General Revenue	7.162	8.208	8.702	9.075	6.595	5.616	5.175	4.663	4.643	4.744	3.459		
42	Counties	1.653	1.831	1.965	2.061	1.505	1.288	1.192	1.077	1.074	1.095	0.803		
43	Mineral TF	1.159	1.319	1.402	1.464	1.065	0.907	0.837	0.754	0.751	0.767	0.560		
44	service charge	0.101	0.115	0.122	0.127	0.093	0.079	0.073	0.066	0.065	0.067	0.049		
45	REC October 2011													
46	Total Revenues	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
47	Total Oil and Gas	10.07	11.47	12.82	13.64	13.70	14.19	14.59	14.69	14.77	14.28	14.11		
48	Distributions for gas & oil	10.07	11.47	12.82	13.64	13.70	14.19	14.59	14.69	14.77	14.28	14.11		
49	General Revenue	7.16	8.21	9.15	9.72	9.76	10.11	10.38	10.45	10.51	10.16	10.04		
50	Counties	1.65	1.83	2.07	2.21	2.22	2.31	2.38	2.40	2.42	2.33	2.31		
51	Mineral TF	1.16	1.32	1.47	1.57	1.58	1.63	1.68	1.69	1.70	1.64	1.62		
52	service charge	0.10	0.11	0.13	0.14	0.14	0.14	0.15	0.15	0.15	0.14	0.14		
53														
54	Impact	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21		
55	Distributions for gas & oil	0.00	0.00	-0.626	-0.909	-4.441	-6.295	-7.309	-8.127	-8.236	-7.605	-9.245		
56	General Revenue	0.00	0.00	-0.447	-0.649	-3.169	-4.489	-5.208	-5.789	-5.865	-5.418	-6.584		
57	Counties	0.00	0.00	-0.100	-0.146	-0.717	-1.019	-1.187	-1.321	-1.342	-1.237	-1.505		
58	Mineral TF	0.00	0.00	-0.072	-0.105	-0.511	-0.724	-0.841	-0.935	-0.947	-0.875	-1.063		
59	service charge	0.00	0.00	-0.006	-0.009	-0.044	-0.063	-0.073	-0.081	-0.082	-0.076	-0.092		
60														

High Impact

Gas and Sulfur	add for Jay field re-opening										
Gas Tax rate Fiscal Year	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total Revenue	0.285	0.300	0.300	0.290	0.290	0.280	0.280	0.270	0.270	0.260	0.260
Distribution to GR	0.192	0.203	0.203	0.196	0.196	0.189	0.189	0.182	0.182	0.176	0.176
Distribution to Counties	0.057	0.060	0.060	0.058	0.058	0.056	0.056	0.054	0.054	0.052	0.052
Distribution to MTF	0.033	0.035	0.035	0.033	0.033	0.032	0.032	0.031	0.031	0.030	0.030
service charge	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003	0.003
check on total	0.285	0.300	0.300	0.290	0.290	0.280	0.280	0.270	0.270	0.260	0.260

2 calendar year average
total rev * 0.675 FY
total rev * 0.2
total rev * 0.125 -s.c.
MTF (8%)

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Oil-5% (Small wells)	82.7805	88.013	92.533	95.8284	99.2044	103.143	105.901	107.696	108.054	106.585	
Fiscal Year Price	89.6	96.86	105.1	110.69	111.47	115.29	118.13	119.64	120.63	118.49	117.76
Fiscal Year Production	0.26	0.28	0.26	0.26	0.18	0.15	0.13	0.12	0.12	0.12	0.09
Fiscal Year Total Revenue	1.022	1.332	1.373	1.413	1.021	0.852	0.780	0.699	0.696	0.721	0.530
TERTIARY PRODUCTION	0.967	1.040	0.780	0.727	0.522	0.421	0.377	0.332	0.328	0.343	0.250
TERTIARY REVENUE	3.942	3.658	3.322	3.461	2.521	2.181	2.046	1.846	1.857	1.875	1.349
Distribution to GR	3.351	3.368	3.169	3.290	2.391	2.047	1.907	1.718	1.723	1.752	1.268
Distribution to Counties	0.993	0.998	0.939	0.975	0.708	0.607	0.565	0.509	0.511	0.519	0.376
Distribution to MTF	0.571	0.574	0.540	0.561	0.407	0.349	0.325	0.293	0.294	0.299	0.216
service charge	0.050	0.050	0.047	0.049	0.035	0.030	0.028	0.025	0.026	0.026	0.019
check on total	4.964	4.990	4.695	4.875	3.542	3.033	2.826	2.546	2.553	2.596	1.879

rec 02/11

rec 09/11

0.05 decrease on revenue
prod *refiners Aq pri

total rev * 0.675 FY
total rev * 0.2
total rev * 0.125 -s.c.
MTF (8%)

Oil-8% (other wells)	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fiscal Year Price	89.600	96.860	105.100	110.690	111.470	115.290	118.130	119.640	120.630	118.490	117.76
Fiscal Year Production	0.798	0.798	0.750	0.729	0.518	0.419	0.371	0.328	0.321	0.337	0.242
Fiscal Year Total Revenue	4.826	6.183	6.310	6.453	4.617	3.869	3.507	3.137	3.100	3.193	2.282
Distribution to GR	3.62	4.64	4.73	4.84	3.46	2.90	2.63	2.35	2.33	2.39	1.71
Distribution to Counties	0.60	0.77	0.79	0.81	0.58	0.48	0.44	0.39	0.39	0.40	0.29
Distribution to MTF	0.55	0.71	0.73	0.74	0.53	0.44	0.40	0.36	0.36	0.37	0.26
service charge	0.05	0.06	0.06	0.06	0.05	0.04	0.04	0.03	0.03	0.03	0.02
check on total	4.83	6.18	6.31	6.45	4.62	3.87	3.51	3.14	3.10	3.19	2.28
		2.11	2.10	2.09	2.08	2.06	2.05	2.03	2.02	2.00	2.00
		2.11	1.79	1.71	1.22	0.99	0.88	0.78	0.76	0.80	0.58
		0.00	-0.31	-0.38	-0.86	-1.07	-1.17	-1.25	-1.26	-1.20	-1.42

rec 09/11

0.02 increase on revenue
prod *refiners Aq pri
total rev * 0.75 FY
total rev * 0.125
total rev * 0.125 -s.c.
counties + MTF (7.3%)

Total Revenues	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total Oil and Gas	10.075	11.473	11.304	11.618	8.450	7.182	6.613	5.953	5.923	6.049	4.421

Distributions for gas & oil	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Revenue	7.162	8.208	8.104	8.326	6.050	5.138	4.727	4.253	4.231	4.322	3.155
Counties	1.653	1.831	1.788	1.840	1.344	1.146	1.060	0.955	0.952	0.970	0.713
Mineral TF	1.159	1.319	1.300	1.336	0.972	0.826	0.760	0.685	0.681	0.696	0.508
service charge	0.101	0.115	0.113	0.116	0.084	0.072	0.066	0.060	0.059	0.060	0.044

REC October 2011

Total Revenues	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Total Oil and Gas	10.07	11.47	12.82	13.64	13.70	14.19	14.59	14.69	14.77	14.28	14.11
Distributions for gas & oil	10.07	11.47	12.82	13.64	13.70	14.19	14.59	14.69	14.77	14.28	14.11
General Revenue	7.16	8.21	9.15	9.72	9.76	10.11	10.38	10.45	10.51	10.16	10.04
Counties	1.65	1.83	2.07	2.21	2.22	2.31	2.38	2.40	2.42	2.33	2.31
Mineral TF	1.16	1.32	1.47	1.57	1.58	1.63	1.68	1.69	1.70	1.64	1.62
service charge	0.10	0.11	0.13	0.14	0.14	0.14	0.15	0.15	0.15	0.14	0.14

Impact

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Distributions for gas & oil	0.00	0.00	-1.512	-2.018	-5.249	-7.003	-7.973	-8.734	-8.847	-8.230	-9.694
General Revenue	0.00	0.00	-1.045	-1.398	-3.714	-4.967	-5.657	-6.199	-6.278	-5.839	-6.888
Counties	0.00	0.00	-0.277	-0.368	-0.878	-1.161	-1.320	-1.443	-1.464	-1.362	-1.595
Mineral TF	0.00	0.00	-0.174	-0.232	-0.604	-0.805	-0.917	-1.004	-1.017	-0.946	-1.115
service charge	0.00	0.00	-0.015	-0.020	-0.052	-0.070	-0.080	-0.087	-0.088	-0.082	-0.097

REVENUE ESTIMATING CONFERENCE

TAX: Sales & Use Tax

ISSUE: Transfer of Tax Liability

BILL NUMBER(S): HB 103/ SB 170

SPONSOR(S): Representative Wood & Senator Altman

MONTH/YEAR COLLECTION IMPACT BEGINS: Upon becoming law

DATE OF ANALYSIS: October 25, 2011

SECTION 1: NARRATIVE

a. Current Law: Provides that the transfer of liability provisions under 212.10 is applicable to most taxes other than corporate tax. The law provides that the acquirer of a business could be held liable for the taxes, penalties and interest owed by the business it acquired unless the acquirer obtains a DOR issued certificate certifying the business has paid all of the tax it owed and an audit has been completed that concludes that no tax is owed. The certificate is issued by the DOR after checking that the taxpayer has paid the tax it reported due on its returns. The law says that DOR may charge for the audit if it has not issued a notice of intent to audit.

b. Proposed Change: The proposed language modifies some of the definitions used in determining parties and eligibility, but does not make substantive changes. There is a slight broadening of the definitions of “Insider” and “Financial Institution”. Tax is defined to include chapter 443 and 213.05. The changes also include the modification of the method by which a business can certify that it has paid the total taxes due. Instead of both the audit and certificate being required the business may provide either one. The law states that DOR may charge a fee for the audit if it has not yet issued a notice of intent to audit. Also excludes transferee from liability if the transferee is not an insider and the asset transferred consists solely of: one to four family residential real property, including furniture and fixtures; vacant real property; or owner-occupied commercial real property. In all cases the transfer must not include any other assets of the business.

SECTION 2: DESCRIPTION OF DATA AND SOURCES

Commercial Property Rental Prices sampled from property listing services

SECTION 3: METHODOLOGY (INCLUDE ASSUMPTIONS AND ATTACH DETAILS)

SECTION 4: PROPOSED FISCAL IMPACT

State Impact: All Funds	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
High					
Middle					
Low					

SECTION 5: CONSENSUS ESTIMATE (ADOPTED 10/26/11) The conference adopted an estimate of indeterminate negative.

	FY 2012-13 Cash	FY 2012-13 Annualized	FY 2013-14 Cash	FY 2014-15 Cash	FY 2015-16 Cash
General Revenue	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)
State Trust	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)
Total State Impact	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)
Total Local Impact	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)
Total Impact	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)	(Indeterminate)

	A	B	C	D	E	F
1	average percent available within a building				average total building ft ²	
2	low	high			55,265	
3	29.81%	42.2%				
4						
5	Weighted average price			average available ft ²		
6	low	high		low	high	
7	\$ 18.08	\$ 39.55		2,345	7,458	
8						
9						
10						
11						
12	number of available units					
13	10	40	80	100		
14	\$ 176,994	\$ 707,977	\$ 1,415,955	\$ 1,769,943		
15	\$ 101,217	\$ 404,867	\$ 809,733	\$ 1,012,166		
16	\$ 25,439	\$ 101,756	\$ 203,512	\$ 254,390		

	A	B	C	D	E	F	G	H	I	J
1		ft ² available		price range		building ft ²	price weighting values		percent of building available	
2		min	max	min	max	total	low	high	low	high
3		360	1,015	\$ 15.99	\$ 480.00	63,000	0.06	1.63	0.57%	1.61%
4		788	20,052	\$ 23.00	\$ 276.00	283,000	0.19	18.55	0.28%	7.09%
5		2,500	2,500	\$ 216.00	\$ 216.00	2,500	5.76	1.81	100.00%	100.00%
6		1,351	5,521	\$ 16.00	\$ 192.00	70,905	0.23	3.55	1.91%	7.79%
7		2,689	2,689	\$ 132.00	\$ 132.00	5,378	3.78	1.19	50.00%	50.00%
8		1,023	1,023	\$ 120.00	\$ 120.00	49,000	1.31	0.41	2.09%	2.09%
9		168	168	\$ 106.79	\$ 106.79	5,800	0.19	0.06	2.90%	2.90%
10		130	280	\$ 100.00	\$ 100.00	60,000	0.14	0.09	0.22%	0.47%
11		60	234	\$ 50.00	\$ 72.00	114,000	0.03	0.06	0.05%	0.21%
12		106	106	\$ 67.36	\$ 67.36	7,000	0.08	0.02	1.51%	1.51%
13		130	503	\$ 35.82	\$ 61.22	3,774	0.05	0.10	3.44%	13.33%
14		1,000	1,000	\$ 54.00	\$ 54.00	1,000	0.58	0.18	100.00%	100.00%
15		100	2,900	\$ 14.88	\$ 42.86	36,000	0.02	0.42	0.28%	8.06%
16		275	980	\$ 29.39	\$ 49.23	16,464	0.09	0.16	1.67%	5.95%
17		120	1,500	\$ 19.75	\$ 39.50	3,800	0.03	0.20	3.16%	39.47%
18		1,535	1,535	\$ 38.00	\$ 38.00	1,535	0.62	0.20	100.00%	100.00%
19		1,654	8,483	\$ 36.50	\$ 36.50	137,139	0.64	1.04	1.21%	6.19%
20		100	2,950	\$ 15.20	\$ 36.00	32,000	0.02	0.36	0.31%	9.22%
21		442	6,858	\$ 36.00	\$ 36.00	260,233	0.17	0.83	0.17%	2.64%
22		695	7,872	\$ 36.00	\$ 36.00	216,179	0.27	0.95	0.32%	3.64%
23		800	800	\$ 0.01	\$ 0.01	6,296	0.00	0.00	12.71%	12.71%
24		1,800	1,800	\$ 0.01	\$ 0.01	1,800	0.00	0.00	100.00%	100.00%
25		80	1,600	\$ 0.38	\$ 0.38	100,000	0.00	0.00	0.08%	1.60%
26		200	3,000	\$ 3.00	\$ 3.00	12,500	0.01	0.03	1.60%	24.00%
27		21,000	21,000	\$ 3.60	\$ 3.60	21,000	0.81	0.25	100.00%	100.00%
28		28,000	28,000	\$ 4.00	\$ 4.00	28,000	1.19	0.38	100.00%	100.00%
29		1,155	113,306	\$ 15.00	\$ 15.00	519,066	0.18	5.70	0.22%	21.83%
30		1,500	14,000	\$ 5.00	\$ 5.00	14,434	0.08	0.23	10.39%	96.99%
31		2,000	2,000	\$ 5.00	\$ 5.00	2,000	0.11	0.03	100.00%	100.00%
32		3,900	3,900	\$ 5.54	\$ 5.54	3,900	0.23	0.07	100.00%	100.00%
33		1,166	3,750	\$ 5.62	\$ 6.24	5,000	0.07	0.08	23.32%	75.00%
34		1,900	2,000	\$ 6.00	\$ 12.48	3,900	0.12	0.08	48.72%	51.28%
35		1,200	1,200	\$ 6.00	\$ 6.00	62,000	0.08	0.02	1.94%	1.94%
36		1,596	9,200	\$ 6.00	\$ 9.00	12,527	0.10	0.28	12.74%	73.44%
37		700	2,100	\$ 6.00	\$ 6.00	13,288	0.04	0.04	5.27%	15.80%
38		2,500	2,500	\$ 6.24	\$ 6.24	6,000	0.17	0.05	41.67%	41.67%
39		1,200	1,200	\$ 7.00	\$ 7.00	11,383	0.09	0.03	10.54%	10.54%
40		1,240	2,480	\$ 4.75	\$ 8.75	2,480	0.06	0.07	50.00%	100.00%
41		300	10,000	\$ 7.00	\$ 7.00	10,000	0.02	0.23	3.00%	100.00%
42		6,318	6,318	\$ 7.01	\$ 7.01	6,318	0.47	0.15	100.00%	100.00%
43	totals	93781	298,323	1,266	1,285	2,210,599	\$ 18.08	\$ 39.55		
44	averages	2,345	7,458	\$ 31.65	\$ 57.72	55,265			29.81%	42.22%