

**OFFICE OF POLICY AND MANAGEMENT**

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**OFFICE OF FISCAL ANALYSIS**

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October 15, 2009

Governor M. Jodi Rell  
Lieutenant Governor Michael Fedele  
Senator Donald Williams, Jr.  
Representative Christopher Donovan  
Representative Lawrence Cafero, Jr.  
Senator John McKinney  
Senator Martin Looney  
Representative Denise Merrill

Ladies and Gentlemen:

Pursuant to Public Act 09-214, the Office of Policy and Management and the Office Fiscal Analysis have met and have arrived at consensus revenue estimates for the current FY 09-11 biennium and next three ensuing fiscal years which are attached hereto.

Thank you for the opportunity to be of service.

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Robert L. Genuario  
Secretary  
Office of Policy and Management

Handwritten signature of Geary Maher in black ink.

Geary Maher  
Director  
Office of Fiscal Analysis

cc: Nancy Wyman

**State of Connecticut**

Consensus Revenue

October 15, 2009

(in millions)

**General Fund**

<u>Taxes</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Personal Income Tax	\$ 6,610.7	\$ 6,634.7	\$ 7,282.5	\$ 8,050.9	\$ 8,499.6
Sales & Use	3,076.9	3,028.3	3,155.6	3,275.7	3,379.0
Corporation	721.6	731.9	696.0	709.8	727.5
Public Service	272.3	278.3	285.3	291.8	298.4
Inheritance & Estate	202.2	102.0	105.6	109.3	112.1
Insurance Companies	200.2	214.3	218.5	223.3	228.7
Cigarettes	387.6	389.0	379.2	369.6	360.3
Real Estate Conveyance	94.5	117.5	135.7	142.3	149.2
Oil Companies	124.4	101.0	104.2	107.5	97.0
Alcoholic Beverages	48.0	48.5	49.0	49.5	50.0
Admissions & Dues	37.1	37.6	38.2	38.6	39.0
Miscellaneous	<u>145.5</u>	<u>146.5</u>	<u>147.3</u>	<u>148.1</u>	<u>149.0</u>
Total Taxes	\$ 11,921.0	\$ 11,829.6	\$ 12,597.1	\$ 13,516.4	\$ 14,089.8
Refund of Taxes	(1,105.5)	(1,008.3)	(1,059.3)	(1,094.8)	(1,131.5)
R&D Credit exchange	<u>(9.4)</u>	<u>(10.5)</u>	<u>(11.2)</u>	<u>(11.7)</u>	<u>(12.1)</u>
Total Taxes Less Refunds	\$ 10,806.1	\$ 10,810.8	\$ 11,526.6	\$ 12,409.9	\$ 12,946.2
<u>Other Revenue</u>					
Transfers-Special Revenue	\$ 293.4	\$ 295.1	\$ 296.8	\$ 298.1	\$ 299.3
Indian Gaming Payments	371.0	353.3	365.5	374.6	384.0
Licenses, Permits, Fees	279.9	263.8	282.9	266.5	284.8
Sales of Commodities	33.2	34.3	35.1	36.0	36.7
Rents, Fines, Escheats	95.8	101.9	104.5	106.1	139.1
Investment Income	10.0	10.0	20.0	20.0	20.0
Miscellaneous	202.5	197.5	177.0	182.3	187.5
Refund of Payments	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.7)</u>	<u>(0.8)</u>	<u>(0.8)</u>
Total Other Revenue	\$ 1,285.1	\$ 1,255.2	\$ 1,281.1	\$ 1,282.8	\$ 1,350.6
<u>Other Sources</u>					
Federal Grants	\$ 4,051.8	\$ 3,770.4	\$ 3,311.2	\$ 3,427.0	\$ 3,547.0
Transfer From Tobacco Fund	107.3	106.1	104.7	104.1	103.0
Transfers From/(To) Other Funds	<u>953.7</u>	<u>1,490.2</u>	<u>(428.8)</u>	<u>(468.3)</u>	<u>(461.1)</u>
Total Other Sources	\$ 5,112.8	\$ 5,366.7	\$ 2,987.1	\$ 3,062.8	\$ 3,188.9
Total General Fund Revenues	<u>\$ 17,204.0</u>	<u>\$ 17,432.7</u>	<u>\$ 15,794.8</u>	<u>\$ 16,755.5</u>	<u>\$ 17,485.7</u>

**State of Connecticut**

Consensus Revenue

October 15, 2009

(in millions)

**Special Transportation Fund**

<u>Taxes</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Motor Fuels Tax	\$ 494.7	\$ 489.7	\$ 494.6	\$ 499.5	\$ 504.5
Oil Companies Tax	141.9	165.3	165.3	165.3	179.2
Sales Tax - DMV	54.8	53.8	55.6	56.7	57.8
Refunds of Taxes	<u>(6.6)</u>	<u>(6.9)</u>	<u>(7.0)</u>	<u>(7.1)</u>	<u>(7.2)</u>
Total-Taxes Less Refunds	\$ 684.8	\$ 701.9	\$ 708.5	\$ 714.4	\$ 734.3
 <u>Other Sources</u>					
Motor Vehicle Receipts	\$ 224.5	\$ 228.2	\$ 232.5	\$ 236.5	\$ 240.6
Licenses, Permits, Fees	136.1	136.5	137.8	139.2	142.6
Interest Income	16.5	16.5	20.0	22.0	22.0
Transfers From/ (To) Other Funds	59.4	104.2	104.2	151.0	151.0
Refunds of Payments	<u>(2.6)</u>	<u>(2.6)</u>	<u>(2.7)</u>	<u>(2.8)</u>	<u>(2.9)</u>
Total Other Revenues	\$ 433.9	\$ 482.8	\$ 491.8	\$ 545.9	\$ 553.3
 Total STF Revenues	<u>\$ 1,118.7</u>	<u>\$ 1,184.7</u>	<u>\$ 1,200.3</u>	<u>\$ 1,260.3</u>	<u>\$ 1,287.6</u>