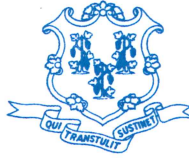


OFFICE OF POLICY AND MANAGEMENT

Benjamin Barnes, Secretary
450 Capitol Avenue
Hartford, CT 06106-1591
PHONE: (860) 418-6500
FAX: (860) 418-6487



OFFICE OF FISCAL ANALYSIS

Alan Calandro, Director
Legislative Office Building Room 5200
Hartford, CT 06106-1591
PHONE: (860) 240-0200
FAX: (860) 240-0052

April 30, 2015

Governor Dannel P. Malloy
Lieutenant Governor Nancy S. Wyman
Senator Martin M. Looney
Representative Brendan J. Sharkey
Senator Leonard A. Fasano
Representative Themis Klarides
Senator John W. Fonfara
Representative Jeffrey J. Berger

Ladies and Gentlemen:

Pursuant to Section 2-36c of the Connecticut General Statutes, the Office of Policy and Management and the Office of Fiscal Analysis have met and have arrived at consensus revenue estimates for the current FY 13-15 biennium and next three ensuing fiscal years which are attached hereto.

If you have any questions, please feel free to contact us.

A handwritten signature in blue ink, appearing to read "Benjamin Barnes".

Benjamin Barnes
Secretary
Office of Policy and Management

A handwritten signature in blue ink, appearing to read "Alan Calandro".

Alan Calandro
Director
Office of Fiscal Analysis

cc: Comptroller Kevin Lembo

State of Connecticut
Consensus Revenue
April 30, 2015
(in millions)

General Fund

<u>Taxes</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Personal Income Tax	\$ 9,199.0	\$ 9,665.1	\$ 10,198.3	\$ 10,776.8
Sales & Use	4,221.2	4,215.4	4,378.0	4,543.4
Corporation	756.0	644.1	687.9	657.1
Public Service	299.1	308.0	316.5	325.1
Inheritance & Estate	173.0	177.4	182.7	188.5
Insurance Companies	225.4	221.1	223.3	227.2
Cigarettes	354.4	336.7	320.5	306.1
Real Estate Conveyance	186.9	194.7	200.8	207.8
Oil Companies	-	-	-	7.1
Alcoholic Beverages	60.7	61.2	61.6	61.9
Admissions & Dues	38.3	38.7	40.0	40.4
Health Provider Tax	441.4	452.1	454.1	456.8
Miscellaneous	34.9	20.9	21.4	21.9
Total Taxes	\$ 15,990.3	\$ 16,335.4	\$ 17,085.1	\$ 17,820.1
Refund of Taxes	(1,080.1)	(1,129.4)	(1,178.1)	(1,229.2)
Earned Income Tax Credit	(120.7)	(138.4)	(144.9)	(151.7)
R&D Credit exchange	(6.8)	(7.1)	(7.4)	(7.8)
Total Taxes Less Refunds	\$ 14,782.7	\$ 15,060.5	\$ 15,754.7	\$ 16,431.4
 <u>Other Revenue</u>				
Transfers-Special Revenue	\$ 325.1	\$ 329.8	\$ 339.3	\$ 349.2
Indian Gaming Payments	265.5	258.8	252.4	189.1
Licenses, Permits, Fees	284.1	305.8	288.5	310.8
Sales of Commodities	36.5	38.0	39.1	40.3
Rents, Fines, Escheats	124.4	126.0	128.0	130.1
Investment Income	1.9	2.5	5.6	7.2
Miscellaneous	202.9	168.8	170.9	173.1
Refund of Payments	(72.9)	(74.2)	(75.1)	(75.9)
Total Other Revenue	\$ 1,167.5	\$ 1,155.5	\$ 1,148.7	\$ 1,123.9
 <u>Other Sources</u>				
Federal Grants	\$ 1,226.1	\$ 1,305.6	\$ 1,298.6	\$ 1,302.3
Transfer From Tobacco Fund	120.0	89.6	87.5	72.1
Transfers From/ (To) Other Funds	14.6	(212.7)	(222.7)	(222.7)
Transfers to the Resources of the Special Transportation Fund	(18.8)	(38.2)	(17.6)	-
Total Other Sources	\$ 1,341.9	\$ 1,144.3	\$ 1,145.8	\$ 1,151.7
 Total General Fund Revenues	 <u>\$ 17,292.1</u>	 <u>\$ 17,360.3</u>	 <u>\$ 18,049.2</u>	 <u>\$ 18,707.0</u>

State of Connecticut
Consensus Revenue
April 30, 2015
(in millions)

Special Transportation Fund

<u>Taxes</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Motor Fuels Tax	\$ 508.7	\$ 499.0	\$ 502.3	\$ 501.8
Oil Companies Tax	360.3	339.1	359.7	377.3
Sales Tax - DMV	83.3	84.0	85.0	85.9
Refunds of Taxes	<u>(7.2)</u>	<u>(7.3)</u>	<u>(7.5)</u>	<u>(7.6)</u>
Total-Taxes Less Refunds	\$ 945.1	\$ 914.8	\$ 939.5	\$ 957.4
 <u>Other Sources</u>				
Motor Vehicle Receipts	\$ 244.6	\$ 245.8	\$ 246.6	\$ 247.4
Licenses, Permits, Fees	138.9	139.3	139.9	140.5
Interest Income	6.3	7.7	8.5	9.5
Federal Grants	12.1	12.1	12.1	12.1
Transfers From/ (To) Other Funds	(21.5)	146.3	156.3	156.3
Transfers from the Resources of the General Fund	18.8	38.2	17.6	-
Refunds of Payments	<u>(3.6)</u>	<u>(3.7)</u>	<u>(3.8)</u>	<u>(3.9)</u>
Total Other Revenues	\$ 395.6	\$ 585.7	\$ 577.2	\$ 561.9
 Total STF Revenues	 <u>\$ 1,340.7</u>	 <u>\$ 1,500.5</u>	 <u>\$ 1,516.7</u>	 <u>\$ 1,519.3</u>