

Executive Summary

The Revenue Estimating Conference met on July 23, 2010 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. In the four months since the February conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$4.7 million above the estimate, while collections of the State Sales Tax on Communications Services were \$14.6 million below the estimate. Compared to the February conference result, the new forecast for the Gross Receipts Tax shows a small increase in all future years except for the Fiscal Year 2012-13 and Fiscal Year 2016-17. Conversely, the forecast for the State Sales Tax on Communications Services has a reduction in Fiscal Year 2010-11, but matches the February forecast thereafter. 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	Gross Receipts Tax on Electricity	Gross Receipts Tax on Gas	Communications Services Tax-Gross Receipts Component	Communications Services Tax-State Tax Component	Additional State Tax on Direct-to-Home Satellite	Local Communications Service Tax
FY 10-11	1130.61	639.46	31.31	459.84	1098.68	57.29	858.15
FY 11-12	1153.93	665.70	27.10	461.13	1108.56	58.91	845.68
FY 12-13	1197.94	702.22	26.53	469.19	1137.92	60.67	859.61
FY 13-14	1242.86	735.73	27.20	479.93	1171.68	62.43	878.78
FY 14-15	1292.44	770.91	28.31	493.22	1211.80	64.37	902.93
FY 15-16	1339.28	803.60	29.84	505.84	1249.44	66.30	925.71
FY 16-17	1385.39	836.00	30.86	518.53	1286.80	68.29	948.56
FY 17-18	1429.83	867.47	32.31	530.05	1321.03	70.34	969.00
FY 18-19	1472.06	897.11	33.63	541.32	1354.28	72.45	988.88
FY 19-20	1509.82	921.99	34.90	552.93	1388.14	74.62	1009.36

Gross Receipts Tax on Electricity... The Conference discussed the tax collection pattern since the last estimate was adopted. Collections for the four months since the last conference (electricity and gas combined) were \$13.9 million above the current estimate, leading to an error of about 7.5% over the four-month period. The overage was mainly due to abnormal weather conditions in Florida, inducing greater consumption from December to May.

The new forecast has considered factors affecting both the price of and demand for electricity: from 2010 on, fuel cost stabilizes and the electricity demand increases gradually. The new combination of price and consumption drives a revenue forecast for Fiscal Year 2010-11 that is \$8.3 million higher than the current estimate. From Fiscal Year 2011-12 on, collections are projected to be somewhat higher than those of the current forecast as both demand and price stabilize at a level slightly higher than what was anticipated in the prior forecast (except for Fiscal Year 2012-13).

Gross Receipts Tax on Gas Fuels... Natural gas prices decreased significantly in Fiscal Year 2009-10 and will further decrease in Fiscal Year 2010-11, but the lagged DOR gas price index has helped stabilize the tax collections on gas fuels. In this regard, actual collections in Fiscal Year 2009-10 were \$4 million higher than what was expected in the February forecast. In keeping with the lagged nature of the DOR price index and future gas price changes, the new estimates for Fiscal Year 2010-11 and Fiscal Year 2011-12 are \$4.2 million

and \$0.7 million higher than the current estimates, respectively. From Fiscal Year 2012-13 on, the new forecast will be slightly lower than the February forecast.

Communications Services Tax (CST)... For the four months since the last forecast, the Gross Receipts Tax component of the CST was \$9.1 million (about 6.2 percent) lower than forecast. For the past five months, the State Sales Tax component was \$14.6 million (about 3.2 percent) lower than expected. For Fiscal Year 2010-11, collections for the Gross Receipt Tax component of the CST are projected to be \$4.3 million lower, and the collections for the State Sales Tax component of the CST are \$9.5 million lower than those of the February forecast. Thereafter, each of the future years has an estimate that matches the February estimate for both of these tax sources.

Additional State Tax on Direct-to-Home Satellite Service and Local Communications Service Tax... The conference final package also includes estimates for the additional state tax on Direct-to-Home Satellite Services (DHSS) and the Local Communications Service Tax. Collections from DHSS are distributed to local governments through the Local Government Half-Cent Clearing Trust Fund. For the entire forecast period, DHSS collections are expected to be lower than those of the February estimates except for Fiscal Years 2017-18, 2018-19, and 2019-20. The formula-driven Local CST forecast adds between \$11.6 million and \$15.1 million to its collections each year except for Fiscal Year 2010-11 where the addition is only about \$0.6 million.

Gross Receipts Tax
Forecast Comparison
July 23, 2010

Total Collections

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	217.85	6.6%												
FY88-89	227.62	4.5%												
FY89-90	290.02	27.4%												
FY90-91	333.57	15.0%												
FY91-92	391.38	17.3%												
FY92-93	447.83	14.4%												
FY93-94	459.38	2.6%												
FY94-95	506.84	10.3%												
FY95-96	543.13	7.2%												
FY96-97	572.11	5.3%												
FY97-98	593.39	3.7%												
FY98-99	639.27	7.7%												
FY99-00	669.18	4.7%												
FY00-01	722.91	8.0%												
FY01-02	779.49	7.8%												
FY02-03	786.03	0.8%												
FY03-04	826.59	5.2%												
FY04-05	882.15	6.7%												
FY05-06	975.79	10.6%												
FY06-07	1067.60	9.4%												
FY07-08	1125.96	5.5%												
FY08-09	1126.22	0.0%												
FY09-10	1092.88	-3.0%	1097.66	-2.5%	4.78	1097.66	-2.5%	4.78	1097.66	-2.5%	4.78	1097.66	-2.5%	4.78
FY10-11	1122.32	2.7%	1136.94	3.6%	14.62	1137.69	3.6%	15.37	1126.07	2.6%	3.75	1130.61	3.0%	8.30
FY11-12	1147.79	2.3%	1168.39	2.8%	20.60	1165.50	2.4%	17.71	1145.01	1.7%	-2.78	1153.93	2.1%	6.14
FY12-13	1200.84	4.6%	1222.09	4.6%	21.25	1206.60	3.5%	5.76	1188.50	3.8%	-12.34	1197.94	3.8%	-2.91
FY13-14	1241.12	3.4%	1269.22	3.9%	28.10	1246.32	3.3%	5.20	1240.60	4.4%	-0.52	1242.86	3.7%	1.74
FY14-15	1286.57	3.7%	1309.14	3.1%	22.57	1290.52	3.5%	3.95	1290.32	4.0%	3.75	1292.44	4.0%	5.87
FY15-16	1338.68	4.1%	1357.83	3.7%	19.15	1334.51	3.4%	-4.17	1338.99	3.8%	0.31	1339.28	3.6%	0.60
FY16-17	1385.42	3.5%	1404.13	3.4%	18.71	1377.78	3.2%	-7.64	1388.60	3.7%	3.18	1385.39	3.4%	-0.02
FY17-18	1428.00	3.1%	1444.35	2.9%	16.34	1419.44	3.0%	-8.56	1439.00	3.6%	11.00	1429.83	3.2%	1.83
FY18-19	1463.00	2.5%	1479.67	2.4%	16.67	1461.20	2.9%	-1.80	1488.32	3.4%	25.32	1472.06	3.0%	9.06
FY19-20	1497.47	2.4%	1514.63	2.4%	17.16	1502.04	2.8%	4.57	1528.43	2.7%	30.96	1509.82	2.6%	12.35

Gross Receipts Tax
Forecast Comparison
July 23, 2010

Collections on Electricity

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	130.56	5.1%												
FY88-89	136.57	4.6%												
FY89-90	169.14	23.8%												
FY90-91	190.58	12.7%												
FY91-92	230.52	21.0%												
FY92-93	258.67	12.2%												
FY93-94	259.29	0.2%												
FY94-95	274.09	5.7%												
FY95-96	296.01	8.0%												
FY96-97	294.31	-0.6%												
FY97-98	308.67	4.9%												
FY98-99	324.50	5.1%												
FY99-00	309.42	-4.6%												
FY00-01	353.54	14.3%												
FY01-02	374.08	5.8%												
FY02-03	388.60	3.9%												
FY03-04	425.00	9.4%												
FY04-05	453.25	6.6%												
FY05-06	524.33	15.7%												
FY06-07	597.50	14.0%												
FY07-08	639.21	7.0%												
FY08-09	623.71	-2.4%												
FY09-10	623.19	-0.1%	633.05	1.5%	9.86	633.05	1.5%	9.86	633.05	1.5%	9.86	633.05	1.5%	9.86
FY10-11	631.16	1.3%	641.70	1.4%	10.54	642.67	1.5%	11.51	639.46	1.0%	8.30	639.46	1.0%	8.30
FY11-12	660.27	4.6%	669.88	4.4%	9.61	671.53	4.5%	11.26	665.70	4.1%	5.43	665.70	4.1%	5.43
FY12-13	703.23	6.5%	711.52	6.2%	8.29	704.13	4.9%	0.90	702.22	5.5%	-1.01	702.22	5.5%	-1.01
FY13-14	732.23	4.1%	744.91	4.7%	12.68	734.38	4.3%	2.15	742.75	5.8%	10.52	735.73	4.8%	3.50
FY14-15	764.11	4.4%	771.13	3.5%	7.02	768.35	4.6%	4.24	778.27	4.8%	14.16	770.91	4.8%	6.81
FY15-16	801.78	4.9%	806.11	4.5%	4.33	801.12	4.3%	-0.66	811.27	4.2%	9.49	803.60	4.2%	1.82
FY16-17	833.50	4.0%	839.32	4.1%	5.82	832.06	3.9%	-1.44	843.98	4.0%	10.48	836.00	4.0%	2.50
FY17-18	862.85	3.5%	867.08	3.3%	4.23	860.37	3.4%	-2.48	875.75	3.8%	12.90	867.47	3.8%	4.62
FY18-19	886.14	2.7%	890.51	2.7%	4.37	888.41	3.3%	2.27	905.67	3.4%	19.53	897.11	3.4%	10.96
FY19-20	908.30	2.5%	913.50	2.5%	5.20	915.07	3.0%	6.77	930.79	2.8%	22.49	921.99	2.8%	13.69

Gross Receipts Tax
Forecast Comparison
July 23, 2010

Collections on Gas Fuels

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	6.51	15.8%												
FY88-89	5.69	-12.6%												
FY89-90	10.38	82.4%												
FY90-91	12.31	18.6%												
FY91-92	11.97	-2.8%												
FY92-93	12.74	6.4%												
FY93-94	10.92	-14.3%												
FY94-95	11.03	1.0%												
FY95-96	13.68	24.0%												
FY96-97	11.97	-12.5%												
FY97-98	12.41	3.7%												
FY98-99	10.17	-18.0%												
FY99-00	10.71	5.3%												
FY00-01	16.65	55.5%												
FY01-02	13.74	-17.5%												
FY02-03	14.39	4.7%												
FY03-04	18.52	28.7%												
FY04-05	23.21	25.3%												
FY05-06	28.55	23.0%												
FY06-07	29.10	1.9%												
FY07-08	30.90	6.2%												
FY08-09	29.41	-4.8%												
FY09-10	28.89	-1.8%	32.91	11.9%	4.02	32.91	11.9%	4.02	32.91	11.9%	4.02	32.91	11.9%	4.02
FY10-11	27.07	-6.3%	35.39	7.5%	8.33	28.34	-13.9%	1.27	31.31	-4.9%	4.24	31.31	-4.9%	4.24
FY11-12	26.39	-2.5%	31.17	-11.9%	4.77	27.35	-3.5%	0.96	27.10	-13.4%	0.71	27.10	-13.4%	0.71
FY12-13	28.43	7.7%	32.42	4.0%	3.99	28.08	2.7%	-0.35	26.53	-2.1%	-1.90	26.53	-2.1%	-1.90
FY13-14	28.97	1.9%	33.68	3.9%	4.71	28.29	0.7%	-0.68	27.20	2.5%	-1.77	27.20	2.5%	-1.77
FY14-15	29.25	1.0%	34.75	3.2%	5.50	28.77	1.7%	-0.48	28.31	4.1%	-0.94	28.31	4.1%	-0.94
FY15-16	31.06	6.2%	35.74	2.8%	4.68	29.25	1.7%	-1.81	29.84	5.4%	-1.22	29.84	5.4%	-1.22
FY16-17	33.39	7.5%	36.63	2.5%	3.24	29.88	2.2%	-3.51	30.86	3.4%	-2.53	30.86	3.4%	-2.53
FY17-18	35.10	5.1%	37.50	2.4%	2.40	31.04	3.9%	-4.06	32.31	4.7%	-2.79	32.31	4.7%	-2.79
FY18-19	35.53	1.2%	38.28	2.1%	2.74	32.07	3.3%	-3.46	33.63	4.1%	-1.90	33.63	4.1%	-1.90
FY19-20	36.24	2.0%	39.03	2.0%	2.79	33.04	3.0%	-3.20	34.90	3.8%	-1.34	34.90	3.8%	-1.34

Gross Receipts Tax
Forecast Comparison
July 23, 2010

Transfer from Communications Services Tax

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88	80.78	8.4%												
FY88-89	85.35	5.7%												
FY89-90	110.50	29.5%												
FY90-91	130.68	18.3%												
FY91-92	148.89	13.9%												
FY92-93	176.41	18.5%												
FY93-94	189.17	7.2%												
FY94-95	221.72	17.2%												
FY95-96	233.44	5.3%												
FY96-97	265.83	13.9%												
FY97-98	272.31	2.4%												
FY98-99	304.60	11.9%												
FY99-00	349.05	14.6%												
FY00-01	352.72	1.1%												
FY01-02	391.67	11.0%												
FY02-03	383.04	-2.2%												
FY03-04	383.07	0.0%												
FY04-05	405.69	5.9%												
FY05-06	422.91	4.2%												
FY06-07	441.00	4.3%												
FY07-08	455.86	3.4%												
FY08-09	473.10	3.8%												
FY09-10	440.80	-6.8%	431.70	-8.8%	-9.10	431.70	-8.8%	-9.10	431.70	-8.8%	-9.10	431.70	-8.8%	-9.10
FY10-11	464.09	5.3%	459.84	6.5%	-4.25	466.68	8.1%	2.59	455.30	5.5%	-8.79	459.84	6.5%	-4.25
FY11-12	461.13	-0.6%	467.34	1.6%	6.21	466.62	0.0%	5.49	452.21	-0.7%	-8.92	461.13	0.3%	0.00
FY12-13	469.19	1.7%	478.15	2.3%	8.96	474.39	1.7%	5.20	459.75	1.7%	-9.44	469.19	1.7%	0.00
FY13-14	479.93	2.3%	490.64	2.6%	10.71	483.65	2.0%	3.72	470.65	2.4%	-9.28	479.93	2.3%	0.00
FY14-15	493.22	2.8%	503.26	2.6%	10.04	493.40	2.0%	0.18	483.74	2.8%	-9.48	493.22	2.8%	0.00
FY15-16	505.84	2.6%	515.99	2.5%	10.15	504.14	2.2%	-1.70	497.88	2.9%	-7.96	505.84	2.6%	0.00
FY16-17	518.53	2.5%	528.18	2.4%	9.65	515.84	2.3%	-2.69	513.76	3.2%	-4.77	518.53	2.5%	0.00
FY17-18	530.05	2.2%	539.77	2.2%	9.72	528.03	2.4%	-2.02	530.94	3.3%	0.89	530.05	2.2%	0.00
FY18-19	541.32	2.1%	550.88	2.1%	9.56	540.72	2.4%	-0.60	549.02	3.4%	7.70	541.32	2.1%	0.00
FY19-20	552.93	2.1%	562.10	2.0%	9.17	553.93	2.4%	1.00	562.74	2.5%	9.81	552.93	2.1%	0.00

State Sales Tax
Forecast Comparison
July 23, 2010

Transfer from Communications Services Tax

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	526.50	#N/A												
FY02-03	817.10	55.2%												
FY03-04	863.50	5.7%												
FY04-05	944.10	9.3%												
FY05-06	1007.20	6.7%												
FY06-07	1043.70	3.6%												
FY07-08	1090.02	4.4%												
FY08-09	1075.57	-1.3%												
FY09-10	1096.30	1.9%	1080.85	0.5%	-15.45	1080.85	0.5%	-15.45	1080.85	0.5%	-15.45	1080.85	0.5%	-15.45
FY10-11	1108.20	1.1%	1098.68	1.7%	-9.52	1078.77	-0.2%	-29.43	1080.11	-0.1%	-28.09	1098.68	1.7%	-9.52
FY11-12	1108.56	0.0%	1111.03	1.1%	2.47	1096.18	1.6%	-12.38	1101.69	2.0%	-6.87	1108.56	0.9%	0.00
FY12-13	1137.92	2.6%	1146.92	3.2%	9.00	1123.45	2.5%	-14.47	1131.44	2.7%	-6.48	1137.92	2.6%	0.00
FY13-14	1171.68	3.0%	1186.46	3.4%	14.78	1154.29	2.7%	-17.39	1167.47	3.2%	-4.21	1171.68	3.0%	0.00
FY14-15	1211.80	3.4%	1226.25	3.4%	14.45	1186.13	2.8%	-25.67	1207.25	3.4%	-4.55	1211.80	3.4%	0.00
FY15-16	1249.44	3.1%	1265.76	3.2%	16.32	1220.27	2.9%	-29.17	1247.83	3.4%	-1.61	1249.44	3.1%	0.00
FY16-17	1286.80	3.0%	1303.37	3.0%	16.57	1253.89	2.8%	-32.91	1292.20	3.6%	5.40	1286.80	3.0%	0.00
FY17-18	1321.03	2.7%	1339.10	2.7%	18.07	1288.73	2.8%	-32.30	1339.08	3.6%	18.05	1321.03	2.7%	0.00
FY18-19	1354.28	2.5%	1372.98	2.5%	18.70	1324.85	2.8%	-29.43	1387.21	3.6%	32.93	1354.28	2.5%	0.00
FY19-20	1388.14	2.5%	1406.86	2.5%	18.72	1362.27	2.8%	-25.87	1421.90	2.5%	33.76	1388.14	2.5%	0.00

State Sales Tax
Forecast Comparison
July 23, 2010

Percent of Gross Receipts CST Base

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	%	%chg	%	%chg	Diff.	%	%chg	Diff.	%	%chg	Diff.	%	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	0.47	#N/A												
FY02-03	0.74	58.7%												
FY03-04	0.79	5.7%												
FY04-05	0.81	3.2%												
FY05-06	0.83	2.3%												
FY06-07	0.82	-0.6%												
FY07-08	0.82	-0.6%												
FY08-09	0.776	-5.4%												
FY09-10	0.856	10.3%	0.862	11.1%	0.01	0.862	11.1%	0.01	0.862	11.1%	0.01	0.862	11.1%	0.01
FY10-11	0.875	2.2%	0.876	1.6%	0.00	0.845	-2.0%	-0.03	0.869	0.8%	-0.01	0.876	1.6%	0.00
FY11-12	0.897	2.5%	0.886	1.1%	-0.01	0.874	3.5%	-0.02	0.909	4.7%	0.01	0.897	2.4%	0.00
FY12-13	0.905	1.0%	0.894	1.0%	-0.01	0.882	0.9%	-0.02	0.919	1.1%	0.01	0.905	1.0%	0.00
FY13-14	0.912	0.7%	0.902	0.9%	-0.01	0.889	0.8%	-0.02	0.927	0.9%	0.02	0.912	0.7%	0.00
FY14-15	0.918	0.7%	0.910	0.8%	-0.01	0.896	0.8%	-0.02	0.934	0.7%	0.02	0.918	0.7%	0.00
FY15-16	0.923	0.6%	0.916	0.7%	-0.01	0.903	0.8%	-0.02	0.938	0.5%	0.01	0.923	0.6%	0.00
FY16-17	0.928	0.5%	0.922	0.6%	-0.01	0.907	0.5%	-0.02	0.942	0.4%	0.01	0.928	0.5%	0.00
FY17-18	0.932	0.5%	0.927	0.6%	0.00	0.911	0.4%	-0.02	0.945	0.3%	0.01	0.932	0.5%	0.00
FY18-19	0.936	0.4%	0.932	0.5%	0.00	0.915	0.4%	-0.02	0.946	0.2%	0.01	0.936	0.4%	0.00
FY19-20	0.940	0.4%	0.936	0.5%	n/a	0.919	0.4%	-0.02	0.946	0.0%	0.01	0.940	0.4%	0.00

Additional State Tax on Direct-to-Home Satellite
Forecast Comparison
July 23, 2010

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	14.06	#N/A												
FY02-03	21.12	50.2%												
FY03-04	35.25	66.9%												
FY04-05	40.18	14.0%												
FY05-06	52.19	29.9%												
FY06-07	53.70	2.9%												
FY07-08	56.63	5.5%												
FY08-09	58.54	3.4%												
FY09-10	55.29	-5.6%	55.60	-5.0%	0.31	55.60	-5.0%	0.31	55.60	-5.0%	0.31	55.60	-5.0%	0.31
FY10-11	59.21	7.1%	57.50	3.4%	-1.71	57.97	4.3%	-1.24	57.29	3.0%	-1.92	57.29	3.0%	-1.92
FY11-12	59.04	-0.3%	59.24	3.0%	0.20	59.32	2.3%	0.28	58.91	2.8%	-0.13	58.91	2.8%	-0.13
FY12-13	60.80	3.0%	61.19	3.3%	0.39	60.80	2.5%	0.00	60.67	3.0%	-0.13	60.67	3.0%	-0.13
FY13-14	62.63	3.0%	63.48	3.7%	0.85	62.32	2.5%	-0.31	62.49	3.0%	-0.14	62.49	3.0%	-0.14
FY14-15	64.78	3.4%	65.69	3.5%	0.91	63.88	2.5%	-0.90	64.37	3.0%	-0.41	64.37	3.0%	-0.41
FY15-16	66.72	3.0%	68.04	3.6%	1.32	65.47	2.5%	-1.25	66.30	3.0%	-0.42	66.30	3.0%	-0.42
FY16-17	68.41	2.5%	70.20	3.2%	1.79	67.11	2.5%	-1.30	68.29	3.0%	-0.12	68.29	3.0%	-0.12
FY17-18	70.07	2.4%	72.37	3.1%	2.30	68.79	2.5%	-1.28	70.34	3.0%	0.27	70.34	3.0%	0.27
FY18-19	71.63	2.2%	74.48	2.9%	2.85	70.51	2.5%	-1.12	72.45	3.0%	0.82	72.45	3.0%	0.82
FY19-20	73.46	2.6%	76.32	2.5%	2.86	72.27	2.5%	-1.19	74.62	3.0%	1.16	74.62	3.0%	1.16

Local Communications Service Tax
Forecast Comparison
July 23, 2010

YEAR	Old Forecast		LEG Forecast			FEA Forecast			DOR Forecast			New Forecast		
	\$ Mil	%chg	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.	\$ Mil	%chg	Diff.
FY87-88														
FY88-89														
FY89-90														
FY90-91														
FY91-92														
FY92-93														
FY93-94														
FY94-95														
FY95-96														
FY96-97														
FY97-98														
FY98-99														
FY99-00														
FY00-01														
FY01-02	426.65	#N/A												
FY02-03	739.34	73.3%												
FY03-04	711.73	-3.7%												
FY04-05	802.44	12.7%												
FY05-06	843.31	5.1%												
FY06-07	875.42	3.8%												
FY07-08	888.47	1.5%												
FY08-09	915.76	3.1%												
FY09-10	850.43	-7.1%	862.69	-5.8%	12.26	862.69	-5.8%	12.26	862.69	-5.8%	12.26	862.69	-5.8%	12.26
FY10-11	857.51	0.8%	857.90	-0.6%	0.38	870.12	0.9%	12.61	867.97	0.6%	10.46	858.15	-0.5%	0.63
FY11-12	834.14	-2.7%	857.62	0.0%	23.49	866.52	-0.4%	32.38	855.72	-1.4%	21.58	845.68	-1.5%	11.55
FY12-13	847.40	1.6%	876.78	2.2%	29.38	880.46	1.6%	33.06	868.81	1.5%	21.41	859.61	1.6%	12.21
FY13-14	865.93	2.2%	898.87	2.5%	32.94	897.30	1.9%	31.37	888.68	2.3%	22.75	878.78	2.2%	12.86
FY14-15	889.11	2.7%	921.31	2.5%	32.20	915.10	2.0%	25.99	912.98	2.7%	23.87	902.93	2.7%	13.83
FY15-16	911.18	2.5%	943.80	2.4%	32.63	934.81	2.2%	23.63	936.93	2.6%	25.75	925.71	2.5%	14.54
FY16-17	933.69	2.5%	965.45	2.3%	31.76	956.38	2.3%	22.69	958.48	2.3%	24.79	948.56	2.5%	14.87
FY17-18	954.03	2.2%	985.89	2.1%	31.87	978.89	2.4%	24.86	978.61	2.1%	24.58	969.00	2.2%	14.98
FY18-19	973.97	2.1%	1005.46	2.0%	31.49	1002.35	2.4%	28.38	998.18	2.0%	24.21	988.88	2.1%	14.91
FY19-20	994.27	2.1%	1025.56	2.0%	31.28	1026.81	2.4%	32.54	1025.13	2.7%	30.86	1009.36	2.1%	15.09