

Revenue Estimating Conference
Gross Receipts Tax/Communications Services Tax
January 3, 2012
Executive Summary

The Revenue Estimating Conference met on January 3, 2012 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. In the three months since the September conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$8.4 million lower than the September estimate, and collections of the State Sales Tax on Communications Services were \$4.9 million lower than expected. Compared to the September conference result, the new forecasts for both the Gross Receipts Tax and the State Sales Tax on Communications Services show a significant reduction from FY 2011-12 onward.

The new forecast does not contain the cash impact of pending refund requests related to the settlement reached in *In re: AT&T Mobility Wireless Data 265 Services Sales Litigation*, 270 F.R.D. 330, (Aug. 11, 2010). These refunds were previously estimated to total as much as \$158.2 million. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Sales Tax on Communications Services, and the Local Communications Services Tax; however, the timing and final amounts of the refund payments are currently unknown and could vary substantially from previous estimates.

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	% change		Communications Services Tax- State Tax Component	Diff from Prior Forecast	% change
FY 11-12	1037.91	-33.48	-3.1		974.32	-5.69	-0.6
FY 12-13	1052.93	-41.82	-3.8		983.40	-10.42	-1.0
FY 13-14	1082.25	-44.44	-3.9		1002.17	-12.98	-1.3
FY 14-15	1118.83	-50.68	-4.3		1030.36	-14.29	-1.4
FY 15-16	1155.44	-57.92	-4.8		1060.08	-15.73	-1.5
FY 16-17	1191.56	-63.07	-5.0		1090.70	-16.39	-1.5
FY 17-18	1226.25	-68.74	-5.3		1120.74	-16.75	-1.5
FY 18-19	1259.80	-76.12	-5.7		1152.82	-15.64	-1.3
FY 19-20	1293.89	-82.03	-6.0		1183.86	-16.56	-1.4
FY 20-21	1328.55	-86.53	-6.1		1214.06	-19.19	-1.6

Gross Receipts Tax on Electricity... The Conference discussed the tax collection pattern since the last estimate was adopted. Collections for the past three months (electricity and gas combined) were \$9.3 million below the last estimate, leading to an error of about 5.3% over this three-month period. The shortage was mainly due to weakened consumption and a stabilized price for electricity.

The new forecast has considered factors affecting both the price of and demand for electricity. From 2012 on, fuel cost will continue to stabilize. During this period, demand will increase gradually after a weak current year (FY 2011-12). The combination of price and consumption drives a revenue forecast for FY 2011-12 that is \$23.6 million lower than the last estimate. From FY 2012-13 on, collections for all years are projected to be significantly lower than those of the last estimate, with the annual reductions ranging from \$29.8 million in FY

2012-13 to \$65.1 million in FY 2020-21. During this period, both demand and price stabilize at levels lower than those anticipated at the September conference.

Gross Receipts Tax on Gas Fuels... Natural gas prices decreased significantly in FY 2010-11 and the lagged DOR gas price index has accordingly dropped for FY 2011-12. In keeping with the lagged nature of the DOR price index and future gas price changes, the new estimates are close to the last estimates adopted in September, with the forecast difference being around \$0.1 million in most forecast years.

Communications Services Tax (CST)... For the past three months, the Gross Receipts Tax component of the CST was \$0.8 million (about 0.8%) higher than expected. However, this overage was mainly due to audits recently completed by the Department of Revenue. Accordingly, the State Sales Tax component was \$4.9 million (about 2.9%) lower than expected for the past two months.

Compared to the September forecast results, collections for the Gross Receipts Tax component of the CST are projected to be \$9.9 million lower in FY 2011-12. The reduction will further increase, from \$12.2 million in FY 2012-13 to \$21.7 in FY 2020-21. Collections for the State Sales Tax component of the CST show a similar pattern. From the annual level estimated by the September conference, collections are projected to be reduced by \$5.7 million in FY 2011-12. This dollar reduction increases over the forecast period, from \$10.4 million in FY 2012-13, to \$19.2 million in FY 2020-21. The reduced collections are mainly attributable to the weak economy and increased competition in the wireless market, as well as the refund-related correction that has reduced the tax base for the Communications Service Tax.

Additional State Tax on Direct-to-Home Satellite Service and the 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 Services 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 each year are expected to be slightly higher than those expected in the last forecast, while the Local CST forecast loses \$26.7 million to \$51.2 million from the September estimates for each year in the forecast period.

Revenue Estimating Conference
Gross Receipts Tax and Communications Services Tax
January 3, 2012

This forecast does not contain the cash impact of pending refund requests related to the settlement reached in *In re: AT&T Mobility Wireless Data 265 Services Sales Litigation*, 270 F.R.D. 330, (Aug. 11, 2010). These refunds were previously estimated to total as much as \$158.2 million. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Communications Services Tax, and the Local Communications Services Tax; however, the timing and final amounts of the refund payments are currently unknown and could vary substantially from previous estimates.

Gross Receipts Tax

Forecast Comparison

January 3, 2012

page 1

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	1097.66	-2.5%												
FY10-11	1071.46	-2.4%												
FY11-12	1071.40	0.0%	1044.85	-2.5%	-26.55	1040.27	-2.9%	-31.12	1047.63	-2.2%	-23.77	1037.91	-3.1%	-33.48
FY12-13	1094.75	2.2%	1065.53	2.0%	-29.23	1056.72	1.6%	-38.03	1058.75	1.1%	-36.00	1052.93	1.4%	-41.82
FY13-14	1126.69	2.9%	1094.95	2.8%	-31.73	1086.78	2.8%	-39.91	1086.80	2.6%	-39.89	1082.25	2.8%	-44.44
FY14-15	1169.50	3.8%	1135.61	3.7%	-33.89	1126.00	3.6%	-43.50	1121.18	3.2%	-48.33	1118.83	3.4%	-50.68
FY15-16	1213.36	3.8%	1175.44	3.5%	-37.92	1166.99	3.6%	-46.37	1158.80	3.4%	-54.56	1155.44	3.3%	-57.92
FY16-17	1254.63	3.4%	1213.34	3.2%	-41.29	1206.04	3.3%	-48.59	1194.42	3.1%	-60.21	1191.56	3.1%	-63.07
FY17-18	1294.99	3.2%	1254.96	3.4%	-40.03	1244.13	3.2%	-50.86	1229.51	2.9%	-65.48	1226.25	2.9%	-68.74
FY18-19	1335.92	3.2%	1294.75	3.2%	-41.18	1280.15	2.9%	-55.78	1263.51	2.8%	-72.41	1259.80	2.7%	-76.12
FY19-20	1375.91	3.0%	1330.74	2.8%	-45.17	1317.56	2.9%	-58.35	1299.24	2.8%	-76.67	1293.89	2.7%	-82.03
FY20-21	1415.08	2.8%	1369.92	2.9%	-45.17	1356.49	3.0%	-58.59	1341.49	3.3%	-73.59	1328.55	2.7%	-86.53

Gross Receipts Tax
Forecast Comparison
January 3, 2012

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	633.05	1.5%												
FY10-11	606.74	-4.2%												
FY11-12	618.27	1.9%	598.89	-1.3%	-19.38	597.89	-1.5%	-20.39	594.63	-2.0%	-23.64	594.63	-2.0%	-23.64
FY12-13	637.97	3.2%	618.07	3.2%	-19.90	613.20	2.6%	-24.77	608.22	2.3%	-29.75	608.22	2.3%	-29.75
FY13-14	662.91	3.9%	642.54	4.0%	-20.37	637.28	3.9%	-25.63	632.60	4.0%	-30.31	632.60	4.0%	-30.31
FY14-15	695.39	4.9%	674.59	5.0%	-20.80	666.94	4.7%	-28.45	660.62	4.4%	-34.77	660.62	4.4%	-34.77
FY15-16	728.32	4.7%	705.15	4.5%	-23.17	697.64	4.6%	-30.68	688.02	4.1%	-40.30	688.02	4.1%	-40.30
FY16-17	758.60	4.2%	733.31	4.0%	-25.29	726.36	4.1%	-32.25	714.46	3.8%	-44.14	714.46	3.8%	-44.14
FY17-18	788.31	3.9%	764.87	4.3%	-23.44	754.48	3.9%	-33.83	739.15	3.5%	-49.16	739.15	3.5%	-49.16
FY18-19	818.37	3.8%	793.71	3.8%	-24.66	780.43	3.4%	-37.94	761.82	3.1%	-56.55	761.82	3.1%	-56.55
FY19-20	847.07	3.5%	819.07	3.2%	-28.00	807.29	3.4%	-39.78	785.33	3.1%	-61.74	785.33	3.1%	-61.74
FY20-21	874.70	3.3%	847.75	3.5%	-26.95	835.09	3.4%	-39.61	814.46	3.7%	-60.24	809.57	3.1%	-65.13

Gross Receipts Tax
Forecast Comparison

January 3, 2012
page 3

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	32.91	11.9%												
FY10-11	32.52	-1.2%												
FY11-12	25.16	-22.6%	25.18	-22.6%	0.02	24.28	-25.3%	-0.88	26.03	-20.0%	0.87	25.18	-22.6%	0.02
FY12-13	26.05	3.5%	26.14	3.8%	0.09	24.95	2.8%	-1.10	26.80	3.0%	0.75	26.14	3.8%	0.09
FY13-14	27.10	4.0%	27.17	3.9%	0.07	25.77	3.3%	-1.32	27.51	2.6%	0.41	27.17	3.9%	0.07
FY14-15	28.21	4.1%	28.32	4.2%	0.11	26.68	3.5%	-1.53	28.23	2.6%	0.02	28.32	4.2%	0.11
FY15-16	29.17	3.4%	29.29	3.4%	0.12	27.56	3.3%	-1.61	29.03	2.8%	-0.14	29.29	3.4%	0.12
FY16-17	30.03	2.9%	30.10	2.8%	0.07	28.37	2.9%	-1.66	29.77	2.5%	-0.26	30.10	2.8%	0.07
FY17-18	30.80	2.6%	30.93	2.8%	0.13	29.10	2.6%	-1.70	30.40	2.1%	-0.40	30.93	2.8%	0.13
FY18-19	31.48	2.2%	31.67	2.4%	0.19	29.65	1.9%	-1.83	31.02	2.0%	-0.46	31.67	2.4%	0.19
FY19-20	32.09	2.0%	32.33	2.1%	0.24	30.20	1.9%	-1.89	31.61	1.9%	-0.48	32.33	2.1%	0.24
FY20-21	32.73	2.0%	32.98	2.0%	0.25	30.77	1.9%	-1.96	32.24	2.0%	-0.49	32.98	2.0%	0.25

Gross Receipts Tax
Forecast Comparison
January 3, 2012

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	431.70	-8.8%												
FY10-11	432.19	0.1%												
FY11-12	427.96	-1.0%	420.78	-2.6%	-7.18	418.10	-3.3%	-9.86	426.97	-1.2%	-0.99	418.10	-3.3%	-9.86
FY12-13	430.74	0.6%	421.32	0.1%	-9.42	418.57	0.1%	-12.16	423.73	-0.8%	-7.01	418.57	0.1%	-12.16
FY13-14	436.68	1.4%	425.24	0.9%	-11.44	423.73	1.2%	-12.95	426.69	0.7%	-9.99	422.48	0.9%	-14.20
FY14-15	445.90	2.1%	432.70	1.8%	-13.20	432.38	2.0%	-13.52	432.33	1.3%	-13.58	429.89	1.8%	-16.02
FY15-16	455.87	2.2%	441.00	1.9%	-14.87	441.79	2.2%	-14.09	441.75	2.2%	-14.12	438.13	1.9%	-17.74
FY16-17	466.00	2.2%	449.93	2.0%	-16.07	451.32	2.2%	-14.68	450.19	1.9%	-15.81	447.00	2.0%	-19.00
FY17-18	475.89	2.1%	459.16	2.1%	-16.72	460.55	2.0%	-15.33	459.96	2.2%	-15.93	456.17	2.1%	-19.71
FY18-19	486.08	2.1%	469.37	2.2%	-16.71	470.07	2.1%	-16.01	470.67	2.3%	-15.41	466.31	2.2%	-19.77
FY19-20	496.75	2.2%	479.34	2.1%	-17.40	480.06	2.1%	-16.69	482.30	2.5%	-14.45	476.23	2.1%	-20.52
FY20-21	507.65	2.2%	489.19	2.1%	-18.47	490.62	2.1%	-17.03	494.79	2.6%	-12.86	486.00	2.1%	-21.65

State Sales Tax
Forecast Comparison
January 3, 2012

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	1080.85	0.5%												
FY10-11	1001.16	-7.4%												
FY11-12	980.01	-2.1%	974.93	-2.6%	-5.08	974.32	-2.7%	-5.69	968.29	-3.3%	-11.72	974.32	-2.7%	-5.69
FY12-13	993.83	1.4%	985.03	1.0%	-8.79	983.40	0.9%	-10.42	976.42	0.8%	-17.41	983.40	0.9%	-10.42
FY13-14	1015.15	2.1%	1003.83	1.9%	-11.31	1003.68	2.1%	-11.46	994.29	1.8%	-20.86	1002.17	1.9%	-12.98
FY14-15	1044.65	2.9%	1032.07	2.8%	-12.58	1032.95	2.9%	-11.70	1018.05	2.4%	-26.60	1030.36	2.8%	-14.29
FY15-16	1075.81	3.0%	1061.83	2.9%	-13.97	1063.92	3.0%	-11.89	1045.74	2.7%	-30.06	1060.08	2.9%	-15.73
FY16-17	1107.09	2.9%	1092.50	2.9%	-14.58	1094.92	2.9%	-12.17	1070.84	2.4%	-36.24	1090.70	2.9%	-16.39
FY17-18	1137.50	2.7%	1122.60	2.8%	-14.90	1124.85	2.7%	-12.65	1099.33	2.7%	-38.17	1120.74	2.8%	-16.75
FY18-19	1168.46	2.7%	1154.73	2.9%	-13.72	1155.28	2.7%	-13.18	1130.11	2.8%	-38.35	1152.82	2.9%	-15.64
FY19-20	1200.42	2.7%	1185.82	2.7%	-14.60	1186.69	2.7%	-13.73	1163.11	2.9%	-37.31	1183.86	2.7%	-16.56
FY20-21	1233.25	2.7%	1216.07	2.6%	-17.18	1219.39	2.7%	-13.86	1198.35	3.0%	-34.90	1214.06	2.6%	-19.19

State Sales Tax
Forecast Comparison
January 3, 2012

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	0.862	11.1%												
FY10-11	0.845	-1.9%												
FY11-12	0.849	0.5%	0.861	1.8%	0.01	0.865	2.3%	0.02	0.840	-0.6%	-0.01	0.865	2.4%	0.02
FY12-13	0.856	0.8%	0.869	1.0%	0.01	0.873	0.9%	0.02	0.854	1.7%	0.00	0.873	0.9%	0.02
FY13-14	0.863	0.8%	0.878	1.0%	0.02	0.880	0.9%	0.02	0.865	1.2%	0.00	0.882	1.0%	0.02
FY14-15	0.870	0.8%	0.888	1.1%	0.02	0.889	0.9%	0.02	0.875	1.1%	0.00	0.892	1.1%	0.02
FY15-16	0.877	0.8%	0.897	1.0%	0.02	0.896	0.9%	0.02	0.880	0.6%	0.00	0.901	1.0%	0.02
FY16-17	0.884	0.7%	0.905	0.9%	0.02	0.904	0.8%	0.02	0.884	0.5%	0.00	0.909	0.9%	0.03
FY17-18	0.889	0.7%	0.912	0.7%	0.02	0.910	0.7%	0.02	0.889	0.5%	0.00	0.916	0.8%	0.03
FY18-19	0.895	0.6%	0.918	0.7%	0.02	0.916	0.7%	0.02	0.893	0.5%	0.00	0.922	0.7%	0.03
FY19-20	0.900	0.6%	0.924	0.6%	0.02	0.922	0.6%	0.02	0.897	0.5%	0.00	0.928	0.6%	0.03
FY20-21	0.905	0.6%	0.929	0.5%	0.19	0.928	0.6%	0.02	0.902	0.5%	0.00	0.933	0.5%	0.03

Additional State Tax on Direct-to-Home Satellite
Forecast Comparison
January 3, 2012

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	55.60	-5.0%												
FY10-11	56.96	2.4%												
FY11-12	56.10	-1.5%	54.60	-4.1%	-1.50	56.59	-0.6%	0.49	56.39	-1.0%	0.29	56.39	-1.0%	0.29
FY12-13	57.45	2.4%	55.48	1.6%	-1.97	57.97	2.4%	0.52	57.86	2.6%	0.41	57.86	2.4%	0.41
FY13-14	59.11	2.9%	56.85	2.5%	-2.26	59.65	2.9%	0.54	59.31	2.5%	0.20	59.31	2.9%	0.20
FY14-15	60.89	3.0%	58.75	3.3%	-2.14	61.44	3.0%	0.56	61.07	3.0%	0.18	61.07	3.0%	0.18
FY15-16	62.71	3.0%	60.53	3.0%	-2.18	63.29	3.0%	0.57	62.89	3.0%	0.18	62.89	3.0%	0.18
FY16-17	64.60	3.0%	62.31	2.9%	-2.28	65.18	3.0%	0.59	64.76	3.0%	0.16	64.76	3.0%	0.16
FY17-18	66.53	3.0%	64.10	2.9%	-2.43	67.14	3.0%	0.61	66.68	3.0%	0.15	66.68	3.0%	0.15
FY18-19	68.53	3.0%	65.91	2.8%	-2.62	69.15	3.0%	0.63	68.66	3.0%	0.13	68.66	3.0%	0.13
FY19-20	70.58	3.0%	67.73	2.8%	-2.86	71.23	3.0%	0.64	70.71	3.0%	0.13	70.71	3.0%	0.13
FY20-21	72.70	3.0%	69.65	2.8%	-3.06	73.37	3.0%	0.66	72.80	3.0%	0.10	72.80	3.0%	0.10

Local Communications Service Tax
Forecast Comparison
January 3, 2012

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	862.69	-5.8%												
FY10-11	816.24	-5.4%												
FY11-12	790.02	-3.2%	770.69	-5.6%	-19.33	783.88	-4.0%	-6.14	798.85	-2.1%	8.83	763.27	-6.5%	-26.74
FY12-13	794.21	0.5%	770.72	0.0%	-23.49	785.21	0.2%	-9.00	786.97	-1.5%	-7.24	762.48	-0.1%	-31.72
FY13-14	804.10	1.2%	776.90	0.8%	-27.19	794.91	1.2%	-9.19	790.19	0.4%	-13.91	768.52	0.8%	-35.57
FY14-15	820.44	2.0%	789.47	1.6%	-30.96	811.15	2.0%	-9.28	799.61	1.2%	-20.83	781.16	1.6%	-39.28
FY15-16	838.21	2.2%	803.84	1.8%	-34.37	828.81	2.2%	-9.40	816.53	2.1%	-21.68	795.38	1.8%	-42.84
FY16-17	856.23	2.1%	819.46	1.9%	-36.77	846.71	2.2%	-9.52	831.46	1.8%	-24.77	810.78	1.9%	-45.45
FY17-18	873.70	2.0%	835.67	2.0%	-38.03	864.05	2.0%	-9.65	848.98	2.1%	-24.72	826.72	2.0%	-46.99
FY18-19	891.72	2.1%	853.80	2.2%	-37.92	881.93	2.1%	-9.79	868.30	2.3%	-23.42	844.50	2.2%	-47.21
FY19-20	910.62	2.1%	871.46	2.1%	-39.16	900.69	2.1%	-9.93	889.35	2.4%	-21.27	861.76	2.0%	-48.85
FY20-21	929.91	2.1%	888.73	2.0%	-41.18	920.52	2.1%	-9.40	912.09	2.6%	15.35	878.71	2.0%	-51.21