

**Revenue Estimating Conference**  
**Gross Receipts Tax/Communications Services Tax**  
**July 31, 2012**  
**Executive Summary**

The Revenue Estimating Conference met on July 31, 2012 to adopt a new forecast for the Gross Receipts Tax and the State Sales Tax on Communications Services. In the six months since the January conference, actual collections for the Gross Receipts Tax (derived from the tax on electricity, gas and communications) were \$2.6 million lower than the January estimate, and collections of the State Sales Tax on Communications Services were \$9.6 million lower than expected. Compared to the January conference result, the new forecasts for both the Gross Receipts Tax and the State Sales Tax on Communications Services show a significant reduction from Fiscal Year 2012-13 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
<b>FY 11-12</b>	1033.88	-4.03	-0.4		964.90	-9.42	-1.0
<b>FY 12-13</b>	1027.88	-25.05	-2.4		968.83	-14.57	-1.5
<b>FY 13-14</b>	1051.55	-30.70	-2.8		978.97	-23.20	-2.3
<b>FY 14-15</b>	1077.70	-41.13	-3.7		990.01	-40.35	-3.9
<b>FY 15-16</b>	1101.48	-53.96	-4.7		1001.72	-58.35	-5.5
<b>FY 16-17</b>	1122.30	-69.26	-5.8		1013.62	-77.07	-7.1
<b>FY 17-18</b>	1143.82	-82.44	-6.7		1025.56	-95.19	-8.5
<b>FY 18-19</b>	1165.43	-94.37	-7.5		1037.41	-115.41	-10.0
<b>FY 19-20</b>	1185.54	-108.34	-8.4		1049.19	-134.66	-11.4
<b>FY 20-21</b>	1206.09	-122.46	-9.2		1060.95	-153.11	-12.6

**Gross Receipts Tax on Electricity...** The Conference discussed the tax collection pattern since the last estimate was adopted. Collections for the past six months (electricity and gas combined) were \$8.9 million below the last estimate, leading to an error of about 3.2 percent over this six-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 the second half of 2012 on, fuel cost will continue to stabilize. During this period, demand will increase gradually after Fiscal Year 2012-13 which has already shown a weak demand for electricity. The combination of price and consumption drives a revenue forecast for Fiscal Year 2012-13 that is \$13.2 million lower than the last estimate. After Fiscal Year 2012-13, collections for all years are projected to be significantly lower than those found in the last forecast, with the annual reductions ranging from \$14.9 million in Fiscal Year 2013-14 to

\$64.2 million in Fiscal Year 2020-21. During this period, both demand and price stabilize at levels lower than those anticipated at the January conference.

**Gross Receipts Tax on Gas Fuels...** Natural gas prices decreased significantly in Fiscal Year 2011-12, and the lagged DOR gas price index has accordingly dropped for Fiscal Year 2011-12. Therefore, the Fiscal Year 11-12 Gross Receipts Tax collections on gas fuels are \$2.2 million lower than the January estimate. In keeping with the lagged nature of the DOR price index and future gas price changes, the new estimates are all lower than the last estimates adopted in January, with the annual difference running about \$3 million to \$5 million lower in each of forecast years.

**Communications Services Tax (CST)...** For the past six months, the Gross Receipts Tax component of the CST was \$6.3 million (about 3.1 percent) higher than expected. This overage indicates that the January estimate may have reduced growth of this tax source more than it should have. The trend of slowed growth in the telecommunications industry has been evidenced better by the State Sales Tax component of the CST. In Fiscal Year 11-12, the State Sales Tax component was \$9.4 million (about 1.9 percent) lower than expected for the past six months.

Compared to the January forecast results, collections for the Gross Receipts Tax component of the CST are projected to be \$9.2 million lower in Fiscal Year 2012-13. The reduction will further increase, from \$10.8 million in Fiscal Year 2013-14 to \$54.5 million in Fiscal Year 2020-21. Collections for the State Sales Tax component of the CST show a similar pattern. From the annual level estimated by the January conference, collections are projected to be reduced by \$14.6 million in Fiscal Year 2012-13. This dollar reduction increases over the forecast period, from \$23.2 million in Fiscal Year 2013-14 to \$153.1 million in Fiscal Year 2020-21. The reduced collections are mainly attributable to the weak economy and reduced growth rate in the telecommunications industry (especially 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 about \$2.5 million to \$4.6 million lower than those expected in the last forecast, while the annual Local CST forecast loses \$15.4 million to \$102.7 million from the January estimates in the forecast period starting in Fiscal Year 2012-13 and ending in Fiscal Year 2020-21.

**Revenue Estimating Conference**  
**Gross Receipts Tax and Communications Services Tax**

**July 31, 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

July 31, 2012

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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	1037.91	-3.1%	1033.88	-3.5%	-4.03	1033.88	-3.5%	-4.03	1033.88	-3.5%	-4.03	1033.88	-3.5%	-4.03
FY12-13	1052.93	1.4%	1030.00	-0.4%	-22.93	1024.04	-1.0%	-28.90	1038.54	0.5%	-14.40	1027.88	-0.6%	-25.05
FY13-14	1082.25	2.8%	1058.71	2.8%	-23.53	1047.78	2.3%	-34.47	1060.55	2.1%	-21.69	1051.55	2.3%	-30.70
FY14-15	1118.83	3.4%	1095.38	3.5%	-23.45	1070.67	2.2%	-48.16	1081.43	2.0%	-37.40	1077.70	2.5%	-41.13
FY15-16	1155.44	3.3%	1131.13	3.3%	-24.31	1092.76	2.1%	-62.69	1102.51	1.9%	-52.93	1101.48	2.2%	-53.96
FY16-17	1191.56	3.1%	1161.70	2.7%	-29.86	1112.39	1.8%	-79.17	1121.04	1.7%	-70.53	1122.30	1.9%	-69.26
FY17-18	1226.25	2.9%	1191.60	2.6%	-34.66	1132.79	1.8%	-93.47	1141.44	1.8%	-84.81	1143.82	1.9%	-82.44
FY18-19	1259.80	2.7%	1226.50	2.9%	-33.30	1153.76	1.9%	-106.05	1163.72	2.0%	-96.08	1165.43	1.9%	-94.37
FY19-20	1293.89	2.7%	1260.87	2.8%	-33.01	1173.85	1.7%	-120.04	1185.51	1.9%	-108.38	1185.54	1.7%	-108.34
FY20-21	1328.55	2.7%	1300.35	3.1%	-28.20	1194.58	1.8%	-133.97	1213.23	2.3%	-115.32	1206.09	1.7%	-122.46

**Gross Receipts Tax**  
Forecast Comparison  
July 31, 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	594.63	-2.0%	586.55	-3.3%	-8.08	586.55	-3.3%	-8.08	586.55	-3.3%	-8.08	586.55	-3.3%	-8.08
FY12-13	608.22	2.3%	594.52	1.4%	-13.70	595.04	1.4%	-13.18	603.61	2.9%	-4.61	595.04	1.4%	-13.18
FY13-14	632.60	4.0%	621.27	4.5%	-11.33	617.74	3.8%	-14.86	631.07	4.5%	-1.53	617.74	3.8%	-14.86
FY14-15	660.62	4.4%	649.60	4.6%	-11.02	639.66	3.5%	-20.96	658.34	4.3%	-2.28	639.66	3.5%	-20.96
FY15-16	688.02	4.1%	676.82	4.2%	-11.20	659.24	3.1%	-28.78	685.87	4.2%	-2.15	659.24	3.1%	-28.78
FY16-17	714.46	3.8%	700.26	3.5%	-14.20	676.07	2.6%	-38.39	711.42	3.7%	-3.04	676.07	2.6%	-38.39
FY17-18	739.15	3.5%	723.07	3.3%	-16.08	693.67	2.6%	-45.48	738.80	3.8%	-0.35	693.67	2.6%	-45.48
FY18-19	761.82	3.1%	751.02	3.9%	-10.80	711.45	2.6%	-50.37	767.81	3.9%	5.99	711.45	2.6%	-50.37
FY19-20	785.33	3.1%	778.89	3.7%	-6.44	728.15	2.3%	-57.18	796.49	3.7%	11.16	728.15	2.3%	-57.18
FY20-21	809.57	3.1%	811.92	4.2%	2.35	745.33	2.4%	-64.23	831.26	4.4%	21.70	745.33	2.4%	-64.23

**Gross Receipts Tax  
Forecast Comparison**

July 31, 2012  
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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	25.18	-22.6%	22.95	-29.4%	-2.23	22.95	-29.4%	-2.23	22.95	-29.4%	-2.23	22.95	-29.4%	-2.23
FY12-13	26.14	3.8%	23.48	2.3%	-2.66	23.30	1.5%	-2.84	25.57	11.4%	-0.57	23.48	2.3%	-2.66
FY13-14	27.17	3.9%	20.79	-11.5%	-6.38	24.36	4.6%	-2.81	26.13	2.2%	-1.04	22.14	-5.7%	-5.04
FY14-15	28.32	4.2%	23.75	14.2%	-4.57	24.76	1.6%	-3.56	26.90	3.0%	-1.42	23.71	7.1%	-4.61
FY15-16	29.29	3.4%	26.37	11.0%	-2.92	25.58	3.3%	-3.71	27.74	3.1%	-1.55	25.02	5.5%	-4.27
FY16-17	30.10	2.8%	27.47	4.2%	-2.63	26.34	2.9%	-3.76	28.16	1.5%	-1.94	26.06	4.2%	-4.04
FY17-18	30.93	2.8%	28.52	3.8%	-2.41	26.95	2.3%	-3.98	28.73	2.0%	-2.20	27.06	3.8%	-3.87
FY18-19	31.67	2.4%	29.54	3.6%	-2.13	27.85	3.3%	-3.82	29.66	3.2%	-2.01	28.03	3.6%	-3.64
FY19-20	32.33	2.1%	30.20	2.2%	-2.13	28.88	3.7%	-3.45	30.51	2.8%	-1.82	28.65	2.2%	-3.68
FY20-21	32.98	2.0%	30.86	2.2%	-2.12	29.95	3.7%	-3.03	31.29	2.6%	-1.69	29.28	2.2%	-3.70

**Gross Receipts Tax**  
Forecast Comparison  
July 31, 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	418.10	-3.3%	424.38	-1.8%	6.28	424.38	-1.8%	6.28	424.38	-1.8%	6.28	424.38	-1.8%	6.28
FY12-13	418.57	0.1%	412.00	-2.9%	-6.57	405.70	-4.4%	-12.88	409.36	-3.5%	-9.21	409.36	-3.5%	-9.21
FY13-14	422.48	0.9%	416.66	1.1%	-5.82	405.67	0.0%	-16.80	403.36	-1.5%	-19.12	411.67	0.6%	-10.80
FY14-15	429.89	1.8%	422.03	1.3%	-7.86	406.25	0.1%	-23.64	396.19	-1.8%	-33.70	414.33	0.6%	-15.56
FY15-16	438.13	1.9%	427.94	1.4%	-10.19	407.94	0.4%	-30.20	388.90	-1.8%	-49.23	417.23	0.7%	-20.90
FY16-17	447.00	2.0%	433.97	1.4%	-13.03	409.99	0.5%	-37.02	381.45	-1.9%	-65.55	420.17	0.7%	-26.83
FY17-18	456.17	2.1%	440.01	1.4%	-16.17	412.17	0.5%	-44.00	373.91	-2.0%	-82.26	423.09	0.7%	-33.08
FY18-19	466.31	2.2%	445.95	1.4%	-20.37	414.45	0.6%	-51.86	366.25	-2.0%	-100.06	425.95	0.7%	-40.37
FY19-20	476.23	2.1%	451.79	1.3%	-24.44	416.81	0.6%	-59.41	358.51	-2.1%	-117.72	428.74	0.7%	-47.49
FY20-21	486.00	2.1%	457.57	1.3%	-28.43	419.30	0.6%	-66.70	350.67	-2.2%	-135.33	431.48	0.6%	-54.52

**State Sales Tax**  
Forecast Comparison  
July 31, 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	974.32	-2.7%	964.90	-3.6%	-9.42	964.90	-3.6%	-9.42	964.90	-3.6%	-9.42	964.90	-3.6%	-9.42
FY12-13	983.40	0.9%	968.34	0.4%	-15.06	976.78	1.2%	-6.63	963.45	-0.2%	-19.95	968.83	0.4%	-14.57
FY13-14	1002.17	1.9%	984.12	1.6%	-18.05	983.46	0.7%	-18.71	957.72	-0.6%	-44.45	978.97	1.0%	-23.20
FY14-15	1030.36	2.8%	1001.74	1.8%	-28.62	991.41	0.8%	-38.96	948.29	-1.0%	-82.07	990.01	1.1%	-40.35
FY15-16	1060.08	2.9%	1020.77	1.9%	-39.30	1001.93	1.1%	-58.14	933.18	-1.6%	-126.90	1001.72	1.2%	-58.35
FY16-17	1090.70	2.9%	1040.27	1.9%	-50.43	1013.11	1.1%	-77.58	917.26	-1.7%	-173.44	1013.62	1.2%	-77.07
FY17-18	1120.74	2.8%	1059.93	1.9%	-60.81	1024.37	1.1%	-96.37	900.88	-1.8%	-219.86	1025.56	1.2%	-95.19
FY18-19	1152.82	2.9%	1079.54	1.9%	-73.28	1035.62	1.1%	-117.21	884.16	-1.9%	-268.66	1037.41	1.2%	-115.41
FY19-20	1183.86	2.7%	1099.08	1.8%	-84.78	1046.82	1.1%	-137.04	867.04	-1.9%	-316.82	1049.19	1.1%	-134.66
FY20-21	1214.06	2.6%	1118.64	1.8%	-95.41	1058.11	1.1%	-155.95	849.65	-2.0%	-364.41	1060.95	1.1%	-153.11

**State Sales Tax**  
Forecast Comparison  
July 31, 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	0.865	2.4%	0.843	-0.3%	-0.02	0.843	-0.3%	-0.02	0.843	-0.3%	-0.02	0.843	-0.3%	-0.02
FY12-13	0.873	0.9%	0.874	3.7%	0.00	0.896	6.4%	0.02	0.874	3.7%	0.00	0.874	3.7%	0.00
FY13-14	0.882	1.0%	0.878	0.5%	0.00	0.903	0.7%	0.02	0.882	0.9%	0.00	0.878	0.5%	0.00
FY14-15	0.892	1.1%	0.883	0.5%	-0.01	0.910	0.7%	0.02	0.890	0.8%	0.00	0.883	0.5%	-0.01
FY15-16	0.901	1.0%	0.887	0.5%	-0.01	0.916	0.7%	0.01	0.892	0.2%	-0.01	0.887	0.5%	-0.01
FY16-17	0.909	0.9%	0.892	0.5%	-0.02	0.922	0.7%	0.01	0.894	0.2%	-0.02	0.892	0.5%	-0.02
FY17-18	0.916	0.8%	0.897	0.5%	-0.02	0.928	0.6%	0.01	0.895	0.2%	-0.02	0.897	0.5%	-0.02
FY18-19	0.922	0.7%	0.901	0.5%	-0.02	0.933	0.6%	0.01	0.897	0.2%	-0.03	0.901	0.5%	-0.02
FY19-20	0.928	0.6%	0.906	0.5%	-0.02	0.938	0.6%	0.01	0.899	0.2%	-0.03	0.906	0.5%	-0.02
FY20-21	0.933	0.5%	0.911	0.5%	0.19	0.943	0.5%	0.01	0.901	0.2%	-0.03	0.911	0.5%	-0.02

**Additional State Tax on Direct-to-Home Satellite**  
Forecast Comparison  
July 31, 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	56.39	-1.0%	55.16	-3.2%	-1.23	55.16	-3.2%	-1.23	55.16	-3.2%	-1.23	55.16	-3.2%	-1.23
FY12-13	57.86	2.6%	55.37	0.4%	-2.49	57.09	3.5%	-0.77	57.05	3.4%	-0.81	55.37	0.4%	-2.49
FY13-14	59.31	2.5%	56.48	2.0%	-2.83	57.81	1.3%	-1.50	58.41	2.4%	-0.90	56.48	2.0%	-2.83
FY14-15	61.07	3.0%	57.78	2.3%	-3.29	58.62	1.4%	-2.45	59.10	1.2%	-1.97	57.78	2.3%	-3.29
FY15-16	62.89	3.0%	59.59	3.1%	-3.30	59.48	1.5%	-3.41	59.20	0.2%	-3.69	59.59	3.1%	-3.30
FY16-17	64.76	3.0%	61.41	3.0%	-3.35	60.35	1.5%	-4.41	58.82	-0.6%	-5.94	61.41	3.0%	-3.35
FY17-18	66.68	3.0%	63.17	2.9%	-3.51	61.21	1.4%	-5.47	58.16	-1.1%	-8.52	63.17	2.9%	-3.51
FY18-19	68.66	3.0%	64.75	2.5%	-3.91	62.04	1.4%	-6.62	57.38	-1.3%	-11.28	64.75	2.5%	-3.91
FY19-20	70.71	3.0%	66.40	2.5%	-4.31	62.86	1.3%	-7.85	56.49	-1.6%	-14.22	66.40	2.5%	-4.31
FY20-21	72.80	3.0%	68.17	2.7%	-4.63	63.67	1.3%	-9.13	55.59	-1.6%	-17.21	68.17	2.7%	-4.63

**Local Communications Service Tax**  
Forecast Comparison  
July 31, 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	763.27	-6.5%	795.89	-2.5%	32.62	795.89	-2.5%	32.62	795.89	-2.5%	32.62	795.89	-2.5%	32.62
FY12-13	762.48	-0.1%	730.18	-8.3%	-32.30	739.14	-7.1%	-23.35	760.29	-4.5%	-2.19	747.12	-6.1%	-15.36
FY13-14	768.52	0.8%	738.18	1.1%	-30.34	733.90	-0.7%	-34.62	768.33	1.1%	-0.19	750.41	0.4%	-18.11
FY14-15	781.16	1.6%	747.39	1.2%	-33.77	733.11	-0.1%	-48.05	753.16	-2.0%	-28.00	754.15	0.5%	-27.01
FY15-16	795.38	1.8%	757.06	1.3%	-38.31	736.19	0.4%	-59.19	738.28	-2.0%	-57.10	757.78	0.5%	-37.60
FY16-17	810.78	1.9%	766.98	1.3%	-43.80	739.92	0.5%	-70.86	723.71	-2.0%	-87.07	761.48	0.5%	-49.30
FY17-18	826.72	2.0%	776.95	1.3%	-49.76	743.90	0.5%	-82.82	709.21	-2.0%	-117.51	765.20	0.5%	-61.52
FY18-19	844.50	2.2%	786.96	1.3%	-57.55	748.05	0.6%	-96.45	694.65	-2.1%	-149.85	769.01	0.5%	-75.50
FY19-20	861.76	2.0%	796.69	1.2%	-65.07	752.36	0.6%	-109.41	679.96	-2.1%	-181.80	772.61	0.5%	-89.15
FY20-21	878.71	2.1%	806.16	1.2%	-72.55	756.88	0.6%	-121.82	665.16	-2.2%	-213.55	775.97	0.4%	-102.74