

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2019-21 Biennium
January 2021

Revenues and Transfers	Fiscal Month				Biennium To Date			
	Original 2019 Leg. Forecast	Actual	Variance	Percent	Original 2019 Leg. Forecast	Actual	Variance	Percent
Sales Tax	93,069,814	73,594,976	(19,474,838)	-20.9%	1,522,875,209	1,467,702,426	(55,172,783)	-3.6%
Motor Vehicle Excise Tax	10,465,414	11,143,071	677,657	6.5%	197,337,399	197,067,261	(270,138)	-0.1%
Individual Income Tax	56,860,981	34,452,110	(22,408,871)	-39.4%	617,747,913	615,559,284	(2,188,629)	-0.4%
Corporate Income Tax	5,736,496	7,751,754	2,015,258	35.1%	91,443,657	153,027,970	61,584,313	67.3%
Insurance Premium Tax	258,230	185,647	(72,583)	-28.1%	48,187,505	65,381,761	17,194,256	35.7%
Oil & Gas Production Tax*	-	-	-	0.0%	238,369,403	238,369,403	-	0.0%
Oil Extraction Tax*	-	-	-	0.0%	161,630,597	161,630,597	-	0.0%
Gaming Tax	353,328	1,260,476	907,148	256.7%	5,644,957	20,712,040	15,067,083	266.9%
Lottery	-	-	-	0.0%	6,122,500	4,100,000	(2,022,500)	-33.0%
Cigarette & Tobacco Tax	1,756,510	2,006,837	250,327	14.3%	38,781,149	40,412,248	1,631,099	4.2%
Wholesale Liquor Tax	864,971	969,098	104,127	12.0%	15,034,487	14,986,867	(47,620)	-0.3%
Coal Conversion Tax	1,687,947	1,652,720	(35,227)	-2.1%	31,073,211	31,149,397	76,186	0.2%
Mineral Leasing Fees	1,495,958	1,710,567	214,609	14.3%	30,986,359	31,856,779	870,420	2.8%
Departmental Collections	2,113,606	2,427,700	314,094	14.9%	55,256,559	54,679,151	(577,408)	-1.0%
Interest Income	495,200	328,152	(167,048)	-33.7%	6,304,700	14,260,694	7,955,994	126.2%
State Mill & Elevator-Transfer	-	-	-	0.0%	6,700,000	5,423,841	(1,276,159)	-19.0%
Bank of North Dakota - Transfer	-	-	-	0.0%	105,000,000	105,000,000	-	0.0%
Legacy Fund - Transfer	-	-	-	0.0%	-	-	-	0.0%
Tax Relief Fund - Transfer	-	-	-	0.0%	8,600,000	8,600,000	-	0.0%
SIIF - Transfer	-	-	-	0.0%	764,400,000	764,400,000	-	0.0%
Gas Tax administration	248,878	248,878	-	0.0%	1,742,146	1,742,540	394	0.0%
Miscellaneous	-	-	-	0.0%	-	3,054,893	3,054,893	100.0%
Total Revenues and Transfers	175,407,333	137,731,986	(37,675,347)	-21.5%	3,953,237,751	3,999,117,152	45,879,401	1.2%

* The General Fund cap for oil and gas taxes contains two tiers. The first tier of \$200.0 million was reached in November 2019. Additional oil taxes were allocated to the Tax Relief Fund until that fund received \$200.0 million, and then to the Budget Stabilization Fund until that fund reached its max fund balance of \$726.5 million. In March, the General Fund began receiving allocations to meet its second tier of \$200.0 million. The second tier was reached in October, 2020.