

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS

Compared to the Legislative Forecast

2023-25 Biennium

July 2024

Revenues and Transfers	Fiscal Month				Biennium To Date			
	Original 2023 Leg. Forecast	Actual	Variance	Percent	Original 2023 Leg. Forecast	Actual	Variance	Percent
Sales Tax	106,881,406	130,085,745	23,204,339	21.7%	1,187,528,388	1,330,247,122	142,718,734	12.0%
Motor Vehicle Excise Tax	7,140,744	8,205,511	1,064,767	14.9%	92,179,418	95,665,112	3,485,694	3.8%
Individual Income Tax	53,406,602	26,760,232	(26,646,370)	-49.9%	441,385,354	381,762,013	(59,623,341)	-13.5%
Corporate Income Tax	4,894,821	8,200,570	3,305,749	67.5%	199,403,187	284,858,038	85,454,851	42.9%
Insurance Premium Tax	101,555	32,814	(68,741)	-67.7%	69,121,370	60,788,732	(8,332,638)	-12.1%
Oil & Gas Production Tax	-	-	-	0.0%	290,957,514	290,957,514	-	0.0%
Oil Extraction Tax	-	-	-	0.0%	169,042,486	169,042,486	-	0.0%
Gaming Tax	15,603	-	(15,603)	-100.0%	315,603	294,225	(21,378)	-6.8%
Lottery	-	-	-	0.0%	6,100,000	8,600,000	2,500,000	41.0%
Cigarette & Tobacco Tax	1,968,559	1,643,478	(325,081)	-16.5%	23,801,791	22,272,036	(1,529,755)	-6.4%
Wholesale Liquor Tax	1,007,353	1,083,403	76,050	7.5%	10,923,187	11,812,035	888,848	8.1%
Mineral Leasing Fees	2,871,595	2,970,022	98,427	3.4%	32,871,594	46,512,191	13,640,597	41.5%
Departmental Collections	1,064,695	587,916	(476,779)	-44.8%	34,218,609	46,786,608	12,567,999	36.7%
Interest Income	16,413	3,020,989	3,004,576	18306.1%	15,016,413	151,280,909	136,264,496	907.4%
State Mill & Elevator-Transfer	-	-	-	0.0%	7,350,000	9,877,705	2,527,705	34.4%
Bank of North Dakota - Transfer	-	-	-	0.0%	-	-	-	0.0%
SIIF - Transfer	25,000,000	25,000,000	-	0.0%	50,000,000	50,000,000	-	0.0%
Legacy Earnings Fund - Transfer	-	-	-	0.0%	254,474,088	254,474,088	-	0.0%
Gas Tax Administration	230,553	230,553	-	0.0%	1,152,765	1,152,765	-	0.0%
Miscellaneous	-	(357,726)	(357,726)	0.0%	1,873,288	3,594,730	1,721,442	91.9%
Total Revenues and Transfers	204,599,899	207,463,507	2,863,608	1.4%	2,887,715,055	3,219,978,309	332,263,254	11.5%