

## STATEMENT OF GENERAL FUND REVENUES AND FORECASTS

### *Compared to the Legislative Forecast*

**2023-25 Biennium**

**June 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	96,727,325	77,130,945	(19,596,380)	-20.3%	1,080,646,982	1,200,161,377	119,514,395	11.1%
Motor Vehicle Excise Tax	7,839,317	6,660,216	(1,179,101)	-15.0%	85,038,674	87,459,601	2,420,927	2.8%
Individual Income Tax	32,436,906	26,099,863	(6,337,043)	-19.5%	387,978,752	355,001,781	(32,976,971)	-8.5%
Corporate Income Tax	33,365,727	56,597,856	23,232,129	69.6%	194,508,366	276,657,468	82,149,102	42.2%
Insurance Premium Tax	6,421,179	5,259,751	(1,161,428)	-18.1%	69,019,815	60,755,918	(8,263,897)	-12.0%
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	19,067	32,843	13,776	72.3%	300,000	294,225	(5,775)	-1.9%
Lottery	6,100,000	8,600,000	2,500,000	41.0%	6,100,000	8,600,000	2,500,000	41.0%
Cigarette & Tobacco Tax	1,873,133	1,729,595	(143,538)	-7.7%	21,833,232	20,628,558	(1,204,674)	-5.5%
Wholesale Liquor Tax	894,629	1,019,177	124,548	13.9%	9,915,834	10,728,632	812,798	8.2%
Mineral Leasing Fees	2,762,847	3,326,896	564,049	20.4%	29,999,999	43,542,169	13,542,170	45.1%
Departmental Collections	13,055,604	13,495,242	439,638	3.4%	33,153,914	46,198,674	13,044,760	39.3%
Interest Income	14,405,180	74,638,720	60,233,540	418.1%	15,000,000	148,259,920	133,259,920	888.4%
State Mill & Elevator-Transfer	7,350,000	9,877,705	2,527,705	34.4%	7,350,000	9,877,705	2,527,705	34.4%
Bank of North Dakota - Transfer	-	-	-	0.0%	-	-	-	0.0%
SIIF - Transfer	-	-	-	0.0%	25,000,000	25,000,000	-	0.0%
Legacy Earnings Fund - Transfer	-	-	-	0.0%	254,474,088	254,474,088	-	0.0%
Gas Tax Administration	-	-	-	0.0%	922,212	922,212	-	0.0%
Miscellaneous	-	1,372,078	1,372,078	0.0%	1,873,288	3,952,456	2,079,168	111.0%
<b>Total Revenues and Transfers</b>	<b>223,250,914</b>	<b>285,840,887</b>	<b>62,589,973</b>	<b>28.0%</b>	<b>2,683,115,156</b>	<b>3,012,514,784</b>	<b>329,399,628</b>	<b>12.3%</b>

\$58.3M of the interest income amount is a transfer from the Budget Stabilization Fund.

Sales tax collections fell short of forecast for the month due to month-end timing, with a portion of June collections being recorded in July.