

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS

Compared to the Legislative Forecast

2023-25 Biennium

May 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	81,823,721	98,035,709	16,211,988	19.8%	983,919,657	1,123,030,432	139,110,775	14.1%
Motor Vehicle Excise Tax	7,226,942	7,561,421	334,479	4.6%	77,199,357	80,799,385	3,600,028	4.7%
Individual Income Tax	41,537,872	23,668,456	(17,869,416)	-43.0%	355,541,846	328,901,918	(26,639,928)	-7.5%
Corporate Income Tax	4,448,270	4,403,133	(45,137)	-1.0%	161,142,639	220,059,612	58,916,973	36.6%
Insurance Premium Tax	12,359,027	9,171,063	(3,187,964)	-25.8%	62,598,636	55,496,167	(7,102,469)	-11.3%
Oil & Gas Production Tax	481,033	481,033	-	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	34,321	5,972	(28,349)	-82.6%	280,933	261,382	(19,551)	-7.0%
Lottery	-	-	-	0.0%	-	-	-	0.0%
Cigarette & Tobacco Tax	1,631,237	1,695,147	63,910	3.9%	19,960,099	18,898,963	(1,061,136)	-5.3%
Wholesale Liquor Tax	809,139	895,487	86,348	10.7%	9,021,205	9,709,455	688,250	7.6%
Mineral Leasing Fees	2,474,623	2,827,570	352,947	14.3%	27,237,152	40,215,273	12,978,121	47.6%
Departmental Collections	1,024,044	(1,322,541)	(2,346,585)	-229.1%	20,098,310	32,703,432	12,605,122	62.7%
Interest Income	72,813	8,789,931	8,717,118	11971.9%	594,820	73,621,200	73,026,380	12277.1%
State Mill & Elevator-Transfer	-	-	-	0.0%	-	-	-	0.0%
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	-	219,431	219,431	100.0%	1,873,288	2,580,378	707,090	37.7%
Total Revenues and Transfers	153,923,042	156,431,812	2,508,770	1.6%	2,459,864,242	2,726,673,897	266,809,655	10.8%