



LBA

New Hampshire Office of Legislative Budget Assistant



Introduction to State Taxes

January 2019

Office of Legislative Budget Assistant
Budget Division
Telephone Directory

Main Office	271-3161
Michael Kane	271-3161
Chris Shea	271-3085
Pamela Ellis	271-3161
Michael Hoffman	271-3086
Nancy LeVinus	271-3089
Mickey Landrigan	271-3090
Kevin Ripple	271-3087
Cecelia Trask	271-3161

Website Addresses:

LBAO

<http://www.gencourt.state.nh.us/lba/default.aspx>

Administrative Services

<http://www.admin.state.nh.us/accounting>

Revenue Administration

<http://www.revenue.nh.gov/>

STATE OF NEW HAMPSHIRE
INTRODUCTION TO NEW HAMPSHIRE TAXES
TABLE OF CONTENTS

PAGE

1	Assorted Acronyms and Terms
3	Summary of General & Education Trust Fund Tax Rates
4	HR 9, 2017 Session (Affirming Revenue Estimates for FY 2017-2019)
7	Chapter 155, 2017 Session - Budget Estimates of Unrestricted Revenues
14	Chart of General Fund Unrestricted Revenue FY 18-19 Biennium
15	Chart of Education Trust Fund Revenue FY 18-19 Biennium
16	LBAO Surplus Statement - FY 2018-2019 Biennium
24	State of New Hampshire Monthly Revenue Plan for FY 2019
28	December FY 2019 Monthly Revenue Focus
33	Current Month Revenue Report Collections
34	Revenue Collections by Monthly Percentage FY 2013-2019 (as of 12/31/18, Cash Basis)
47	FY 2018 CAFR Surplus Statements - General and Education Trust Funds
48	FY 2018 CAFR - 10 Year Schedule of General Fund Unrestricted Revenue
49	FY 2018 CAFR - 10 Year Schedule of Education Trust Fund Undesignated Fund Balance
50	Selected Sections from Treasurer's Official Statement Issued on 12/4/2018
64	Selected Tax Statutes and DRA Tax Historical Summaries

ASSORTED ACRONYMS & TERMS		
1	Revenue Related	
2	BET	Business Enterprise Tax
3	BPT	Business Profits Tax
4	DSH	Disproportionate Share or Uncompensated Care. This is the federal program that provides funds to hospitals for uncompensated care costs & used as the match for federal funds received through the DSH program
5	I&D	Interest & Dividends Tax
6	LLC	Limited Liability Company
7	MET	Medicaid Enhancement Tax. As part of the 2018 settlement agreement (Chapter 162:31-34, Laws of 2018) related to uncompensated care payments and MET revenue, the tax rate for MET was set at 5.40%.
8	MV	Motor Vehicle
9	MQIP	The Medicaid Quality Incentive Program provides supplemental rate payments to nursing homes. The program is funded through amounts collected by the Nursing Facility Quality Assessment along with a federal match received through the Medicaid program.
10	NFQA	Nursing Facility Quality Assessment. 5.5% tax on nursing home net patient services collected by DRA. DRA transfers funds collected to DHHS which then obtains matching Medicaid funds in order to fund the
11	Rainy Day Fund	Revenue Stabilization Reserve Account
12	RET	Real Estate Transfer Tax
13	Road Toll	Gas Tax
14	SWEPT	Statewide Education Property Tax. Education tax pursuant to RSA 76:3 used to fund State Adequate Education Aid. Amount raised must generate \$363M annually.
15	Turnpike Toll	Tolls paid for using the turnpike system
16	Utility Property Tax	Statewide property tax on utilities
17	Electricity Consumption Tax	Also known as the Utility Tax. Tax imposed on the consumption of electrical energy at rate of \$0.00055 per kilowatt-hour.
18		

19	Agency Related		
20	DOE		Department of Education
21	DOT		Department of Transportation
22	DRA		Department of Revenue Administration
23	HHS		Department of Health and Human Services
24	LBA		Office of Legislative Budget Assistant
25	DoIT		Department of Information Technology
26	DAS		Department of Administrative Services
27	DOS		Department of Safety
28			
29	Computer Related		
30	Affinity		Application used by New Hampshire agencies for preparing the State's operating buget.
31	Lawson/LBI		Lawson Business Intelligence. Reporting module attached to NH First.
32	MMIS		Medicaid Management Information System (Medicaid claims processing system).
33	NEW HEIGHTS		Welfare eligibility computer system.
34	NH FIRST		New Hampshire's ERP (Enterprise Resource Planning) system.
35	NHBRIDGES		New Hampshire's child welfare computer system.
36	NHIFS		New Hampshire Integrated Financial System in place prior to the implementation of NH First.
37			
38	Health and Human Services Related		
39	CMS		Centers for Medicare and Medicaid services.
40	Proshare		Nursing home / county related. Proshare provides additional federal funds to county nursing homes based on the difference between the rates paid through the Medicaid program and the amount that Medicare would reimburse (Medicare Upper Payment Limit).
41	TANF		Temporary Assistance for Needy Families
42			
43	Other		
44	ETF		Education Trust Fund
45	FN		Fiscal Note
46	Green Sheet		Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates.
47	HB 2 (Trailer Bill)		Historically the bill containing statutory changes necessary to implement the budget (HB 1).
48	HB 25		Historically the capital budget bill
49	LSR		Legislative Service Request
50	RSA		New Hampshire Revised Statutes Annotated

New Hampshire				
General & Education Trust Funds				
Unrestricted Revenue Tax Rates				
Description	RSA	General	Education Trust	Total
Business Profits Tax(1)	77-A:2	6.40%	1.50%	7.90%
Business Enterprise Tax(1)	77-E:2	0.175%	0.50%	0.675%
Meals & Rooms Tax	78-A:6	9%-M & R	9%-Rental Cars	9.00%
Tobacco Tax	78:7	\$1.00 / pack	\$.78 / pack	\$1.78 / pack
Liquor Sales & Distribution	176:16	(2)		
Interest & Dividends Tax	77:1	5.00%		
Insurance Tax	400-A:32	1.25%/2.00% (3)		
Communications Tax	82-A:3	7.00%		
Real Estate Transfer Tax	78-B:1	\$5.00 / \$1,000	\$2.50 / \$1,000	\$7.50 / \$1,000
Court Fines & Fees		(4)		
Securities Revenue	421-B:11	(5)		
Electricity Consumption Tax (Utility Tax)(6)	83-E:2	\$.00055 / kw		
Beer Tax	178:26	\$.30 / gallon		
Other		Various		
Transfers from Lottery/Racing & Charitable			(7)	
Tobacco Settlement		(8)	(8)	
Utility Property Tax	83-F:2		\$6.60 / \$1,000	
Statewide Education Property Tax	76:3		\$363,000,000	
Recoveries		(9)		

(1) For the tax year ending on or after December 31, 2019, the BPT rate will be 7.7% (GF: 6.2% and ETF: 1.5%) and the BET will be 0.6% (GF: 0.10% and ETF: 0.50%). For the tax year ending on or after December 31, 2021, the BPT rate will be 7.5% (GF: 6.0% and ETF: 1.5%) and the BET will be 0.5% (GF: 0.00% and ETF: 0.50%).

(2) Net profits are swept daily into the general fund per RSA 176:16.

(3) For Health related insurance, the premium tax rate is 2.00%, for all other insurance it is 1.25%.

(4) Court Fines & Fees: All fines & fees collected by the court system.

(5) Repealed effective 1/1/2019 (Chapter 156:224, Laws of 2017)

(6) Transfers from Lottery/Racing & Charitable Gaming: Sales net of expenses.

(7) Transfers from Lottery/Racing & Charitable Gaming: Lottery/Bingo sales net of expenses.

(8) Tobacco Settlement: Revenue from master settlement agreement with tobacco companies. First \$40M to Education

(9) Recoveries: Drug rebate & third party recoveries by the State.

HR 9 - AS INTRODUCED

2017 SESSION

17-1000
01/03

HOUSE RESOLUTION **9**

A RESOLUTION affirming revenue estimates for fiscal years 2017, 2018, and 2019.

SPONSORS: Rep. Major, Rock. 14

COMMITTEE: [committee]

ANALYSIS

This house resolution affirms revenue estimates for fiscal years 2017, 2018, and 2019.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

A RESOLUTION affirming revenue estimates for fiscal years 2017, 2018, and 2019.

1 Whereas, the House Ways and Means Committee has considered what the unrestricted revenue
2 estimates should be for fiscal years 2017, 2018, 2019 and has presented those estimates to the
3 House of Representatives; now, therefore, be it

4 Resolved by the House of Representatives:

5 That the House wishes to go on record as affirming the following revenue estimates for fiscal
6 years 2017, 2018, and 2019.

7 Committee estimates are based on current law and economic conditions. Committee estimates
8 will be updated in March, April, May, and June to reflect current conditions and economic forecasts.

	FY 2017	FY 2018	FY 2019
11 GEN'L & EDUCATION			
12 TRUST FUND:	Official	Committee	Committee
13 (Dollars in Millions)	Estimate	Estimate	Estimate
14 Business Profits Tax	\$339.800	\$381.000	\$390.900
15 <u>Business Enterprise Tax</u>	<u>225.300</u>	<u>254.000</u>	<u>260.600</u>
16 Subtotal	565.100	635.000	651.500
17 Meals & Rooms Tax	307.500	314.000	329.700
18 Tobacco Tax	221.700	215.500	215.000
19 Liquor Sales	144.200	144.000	146.800
20 Interest & Dividends Tax	96.000	94.100	96.000
21 Insurance Tax	114.400	115.800	120.000
22 Communications Tax	58.400	49.000	45.400
23 Real Estate Transfer Tax	126.400	139.000	151.000
24 Court Fines & Fees	13.800	13.400	13.400
25 Securities Revenue	42.800	44.500	45.500
26 Utility Consumption Tax	6.000	6.000	6.000
27 Beer Tax	13.000	13.000	13.200
28 Other	70.300	75.000	75.000
29 Lottery Transfers	75.000	75.000	75.000
30 Racing & Charitable Gaming	2.500	2.700	3.000
31 Tobacco Settlement	39.000	40.000	35.000
32 Utility Property Tax	41.800	42.000	43.000

HR 9 - AS INTRODUCED
- Page 2 -

1	Statewide Property Tax	363.100	363.100	363.100	363.100
2	<u>Medicaid Recoveries</u>	10.400	9.100	9.100	9.100
3	TOTAL GEN'L & EDUCATION				
4	TRUST FUNDS	\$2,311.400	\$2,390.200	\$2,436.700	\$2,475.600
5					
6		<u>FY 2017</u>		<u>FY 2018</u>	<u>FY 2019</u>
7	HIGHWAY FUNDS:	Official	Committee	Committee	Committee
8	<u>(Dollars in Millions)</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
9	Road Toll	\$125.900	\$126.600	\$126.300	\$126.100
10	Motor Vehicle Fees	113.500	113.100	114.600	115.700
11	Miscellaneous	<u>0.900</u>	<u>0.300</u>	<u>0.200</u>	<u>0.200</u>
12	TOTAL HIGHWAY FUNDS	\$240.300	\$240.000	\$241.100	\$242.000
13					
14		<u>FY 2017</u>		<u>FY 2018</u>	<u>FY 2019</u>
15	FISH AND GAME FUNDS:	Official	Committee	Committee	Committee
16	<u>(Dollars in Millions)</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
17	Fish & Game Licenses	\$8.500	\$9.600	\$9.600	\$9.600
18	Fines & Miscellaneous	<u>1.800</u>	<u>1.800</u>	<u>1.800</u>	<u>1.800</u>
19	TOTAL FISH & GAME FUNDS	\$10.300	\$11.400	\$11.400	\$11.400

CHAPTER 155
HB 144 - FINAL VERSION

9Feb2017... 0106h
05/31/2017 2024s
05/31/2017 2082s
05/31/2017 2124s
22Jun2017... 2345CofC

2017 SESSION

17-0135
10/05

HOUSE BILL **144**

AN ACT making appropriations for the expenses of certain departments of the state for fiscal years ending June 30, 2018 and June 30, 2019.

SPONSORS: Rep. Major, Rock. 14; Rep. Weyler, Rock. 13; Rep. Cushing, Rock. 21; Rep. Welch, Rock. 13

COMMITTEE: Municipal and County Government

AMENDED ANALYSIS

No analysis needed.

.....

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 155
HB 144 - FINAL VERSION

9Feb2017... 0106h
05/31/2017 2024s
05/31/2017 2082s
05/31/2017 2124s
22Jun2017... 2345-CofC

17-0135
10/05

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

AN ACT making appropriations for the expenses of certain departments of the state for
 fiscal years ending June 30, 2018 and June 30, 2019.

Be it Enacted by the Senate and House of Representatives in General Court convened:

CHAPTER 155
HB 144 - FINAL VERSION
- Page 834 -

1 1.08 Budget Footnotes; General. For any state department, as defined in RSA 9:1 the following
2 general budget footnotes that contain class codes shall apply to all specified class codes in section
3 1.01 through 1.07 unless specifically exempted.

4 A. The appropriation budgeted in class 023-heat-electricity-water, class 027-transfers to
5 DoIT, class 028-transfers to general services, class 041-audit funds set aside, class 042-additional
6 fringe benefits, class 049-transfers, class 061-unemployment compensation, class 062-workers
7 compensation, class 064-retiree pension benefit-health insurance, shall not be transferred or
8 expended for any other purpose, except that agencies may transfer any portion of funds in class 027
9 transfers to OIT not related to IT shared services upon consultation with and approval from the
10 CIO. For the biennium ending June 30, 2019, the following account numbers within the
11 department of natural and cultural resources: 03-35-35-351510-3701, 03-35-35-351510-3745, 03-35-
12 35-351510-3720, 03-35-35-351510-7300, 03-35-35-351510-3414, 03-35-35-351510-3556, 0335-35-
13 351510-3558, 03-35-35-351510-3484, 03-35-35-351510-3486, 03-35-35351510-3488, 03-35-35-351510-
14 3562, 03-35-35-351510-3415, 03-35-35-351510-3746, 03-35-35-351510-3777, 0335-35-351510-3717
15 and 03-35-35-351510-3703 shall be exempt from these provisions.

16 B. The appropriation budgeted in class 047-own forces maintenance-buildings and grounds,
17 class 048-contractual maintenance-buildings and grounds, shall not be transferred or expended for
18 any other purpose and shall not lapse until June 30, 2019. For the biennium ending June 30, 2019,
19 the following account numbers within the department of natural and cultural resources: 03-35-35-
20 351510-3701, 03-35-35-351510-3745, 03-35-35-351510-3720, 03-35-35-351510-7300, 03-35-35-351510-
21 3414, 03-35-35-351510-3556, 0335-35-351510-3558, 03-35-35-351510-3484, 03-35-35-351510-3486,
22 03-35-35351510-3488, 03-35-35-351510-3562, 03-35-35-351510-3415, 03-35-35-351510-3746, 03-35-
23 35-351510-3777, 0335-35-351510-3717 and 03-35-351510-3703 shall be exempt from the shall not be
24 transferred or expended for any other purpose portion of this provision.

25 C. Revenue in excess of the estimate may be expended with prior approval of the fiscal
26 committee and the approval of the governor and council.

27 D. The funds in this appropriation shall not be transferred or expended for any other
28 purpose.

29 E. The appropriation budgeted in class 040-indirect costs are for general overhead state
30 charges and such sums shall be transferred by the agency to the general fund of the state consistent
31 with federal requirements.

32 F. This appropriation shall not lapse until June 30, 2019.

33 G. The funds in this appropriation shall not be transferred or expended for any other
34 purpose and shall not lapse until June 30, 2019.

35 H. Not used.

36 I. In the event that estimated revenue in revenue class 001-transfers for other agencies,
37 002-transfers from department of transportation, 003-revolving funds, 004-agency income, 005-

CHAPTER 155
HB 144 - FINAL VERSION
- Page 835 -

1 private local funds, 006-agency income, 007-agency income, 008-agency income, 009-agency income
2 is less than budgeted, the total appropriation shall be reduced by the amount of the shortfall in
3 either actual or projected budgeted revenue. The agency head shall notify the bureau of accounting
4 services forthwith, in writing, as to precisely which line item appropriation and in what specific
5 amounts reductions are to be made in order to fully compensate for the total revenue deficits. For
6 the biennium ending June 30, 2019 account number 02-46-46-4620-5731 within the department of
7 corrections shall be exempt from these provisions. The provisions of this footnote do not apply to
8 federal funds covered by RSA 124:14.

9 J. This appropriation, to be administered by the commissioner, is for the necessary
10 equipment needs of the department and shall be expended at the commissioner's discretion.

11 155:2 General Fund and Total Appropriation Limits. The amounts included in section 1 for all
12 university system accounts and community college system accounts, under estimated source of
13 funds from general funds shall be the total appropriation from general funds for such accounting
14 units that may be expended for the purpose of section 1 of this act. Any funds received by said
15 systems from other than general funds are hereby appropriated for the use of the systems and may
16 be expended by said systems whether or not this will result in an appropriation and expenditure by
17 the system in excess of the total appropriation therefor.

18 155:3 Assignment of Office Space. If, during the biennium ending June 30, 2019, because of
19 program reductions, consolidations, or any other reason, office space becomes available in the
20 health and human services complex, the Hayes building, or any other state building, except office
21 space under the control of the legislature pursuant to RSA 14:14-b, the commissioner of
22 administrative services shall, with the prior approval of the fiscal committee of the general court,
23 and with the approval of the governor and council, require that any agency renting private space be
24 required to occupy such available space in said building or buildings forthwith. Such funds as have
25 been allocated or committed by any agency affected by this section for outside rental shall be
26 transferred by the director of the division of accounting services to the bureau of general services,
27 activity number 01-14-14-141510 for maintenance of applicable state buildings.

28 155:4 Lottery Commission; Authority Granted. For the biennium ending June 30, 2019, in
29 order to provide sufficient funding to the lottery commission to carryout lottery games that will
30 provide funds for the distribution in accordance with RSA 284:21-j, the commission shall apply to
31 the fiscal committee of the general court for approval of any new games, the expansion of any
32 existing lottery games, or for the purchase of any tickets for new or continuing games. Additionally,
33 no expenditures for consultants shall be made without prior approval by the fiscal committee. If
34 approved, the commission may then apply to the governor and council to transfer funds from the
35 sweepstakes revenue special account. The total of such transfers shall not exceed \$6,000,000 for the
36 biennium ending June 30, 2019.

37 155:5 Positions Abolished.

CHAPTER 155
HB 144 - FINAL VERSION
- Page 836 -

1 I. The following positions are hereby abolished effective at the close of business on June 30,
2 2017:

3 Department of Administrative Services

4 01-014-014-140510-2980	12969	13910	14642	18029	19675
5	40357	40970			

6 01-014-014-141510-2042 9U474

7 Department of State

8 01-32-32-3215-1065	11362	18096	43452	43456	11364
9	40043	43460			

10 Department of Safety

11 02-023-023-231015-7546 9U073

12 New Hampshire Lottery Commission

13 06-083-083-830013-2028 9U159 9U163

14 II. The following position is hereby abolished effective at the close of business on June 30,
15 2018:

16 New Hampshire Lottery Commission

17 06-083-083-830013-2028 9U158

18 155:6 Department of Health and Human Services; Division of Child Support Services;
19 Payments to the Administrative Office of the Courts. The appropriation in account 05-95-42-
20 427010-7929, class 049, includes funds for payment to the administrative office of the courts in
21 accordance with the cooperative agreement between the division of child support services and the
22 administrative office of the courts. The division of child support services and the administrative
23 office of the courts shall, prior to payment of such funds, enter into a cooperative agreement
24 specifying in detail the services to be performed by the administrative office of the courts and the
25 estimated costs of such services. Any change or modification in the services to be performed shall
26 likewise be agreed to in writing and specify the change and the adjustment to the costs. Funds
27 appropriated for these purposes shall be paid only after demonstration by the administrative office
28 of the courts that it consistently transmits court orders to the division of child support services in
29 accordance with the cooperative agreement.

30 155:7 Reductions and Budget Adjustments; Department of Information Technology. For the
31 fiscal year ending June 30, 2019, the commissioner of administrative services, in consultation with
32 the commissioner of the department of information technology, shall eliminate appropriations to
33 class 027 Transfers to OIT in all agencies and departments, and budget the source of funds for those
34 transfers under the proper accounting unit within the department of information technology. The
35 commissioner of administrative services shall notify the fiscal committee of the general court and
36 the governor and council when such reductions and budget adjustments are complete.

37 155:8 Estimates of Unrestricted Revenue.

CHAPTER 155
HB 144 - FINAL VERSION
- Page 837 -

1	GENERAL FUND	<u>FY 2018</u>	<u>FY 2019</u>
2	BUSINESS PROFITS TAX	\$329,700,000	\$334,700,000
3	BUSINESS ENTERPRISE TAX	<u>82,100,000</u>	<u>83,300,000</u>
4	SUBTOTAL BUSINESS TAXES	\$411,800,000	\$418,000,000
5	MEALS AND ROOMS TAX	319,800,000	335,800,000
6	TOBACCO TAX	120,400,000	120,100,000
7	TRANSFER FROM LIQUOR	146,900,000	148,700,000
8	INTEREST AND DIVIDENDS TAX	96,000,000	98,000,000
9	INSURANCE	113,600,000	117,500,000
10	COMMUNICATIONS TAX	44,000,000	40,700,000
11	REAL ESTATE TRANSFER TAX	105,300,000	111,700,000
12	COURT FINES & FEES	13,200,000	13,200,000
13	SECURITIES REVENUE	45,700,000	46,500,000
14	UTILITY CONSUMPTION TAX	6,000,000	6,000,000
15	BEER TAX	13,200,000	13,200,000
16	OTHER REVENUES	75,000,000	75,000,000
17	MEDICAID RECOVERIES	<u>9,100,000</u>	<u>9,100,000</u>
18	TOTAL GENERAL FUND	\$1,520,000,000	\$1,553,500,000
19			
20	EDUCATION FUND	<u>FY 2018</u>	<u>FY 2019</u>
21	BUSINESS PROFITS TAX	\$67,500,000	\$68,500,000
22	BUSINESS ENTERPRISE TAX	<u>182,700,000</u>	<u>185,500,000</u>
23	SUBTOTAL BUSINESS TAXES	\$250,200,000	\$254,000,000
24	MEALS AND ROOMS TAX	9,900,000	10,400,000
25	TOBACCO TAX	94,600,000	94,400,000
26	REAL ESTATE TRANSFER TAX	49,600,000	52,500,000
27	TRANSFER FROM LOTTERY	75,000,000	75,000,000
28	TRANSFER FROM RACING		
29	& CHARITABLE GAMING	3,000,000	3,000,000
30	TOBACCO SETTLEMENT	35,000,000	35,000,000
31	UTILITY PROPERTY TAX	42,900,000	43,400,000
32	STATEWIDE PROPERTY TAX	<u>363,100,000</u>	<u>363,100,000</u>
33	TOTAL EDUCATION FUND	\$923,300,000	\$930,800,000
34			
35			
36	HIGHWAY FUND	<u>FY 2018</u>	<u>FY 2019</u>
37	GASOLINE ROAD TOLL	\$126,300,000	\$126,300,000

CHAPTER 155
HB 144 - FINAL VERSION
- Page 838 -

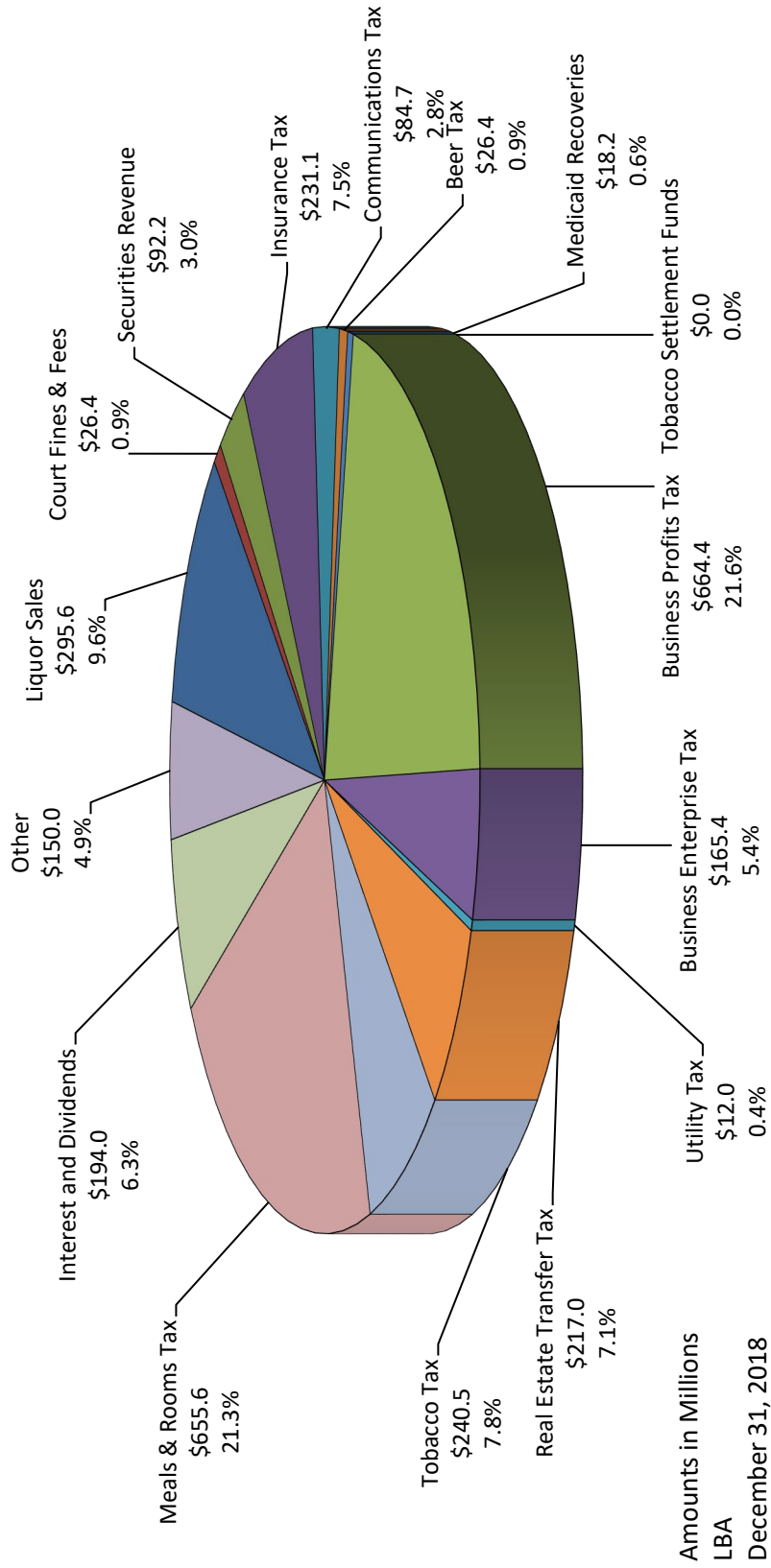
1	MOTOR VEHICLE FEES	114,600,000	115,700,000
2	MISCELLANEOUS	<u>200,000</u>	<u>200,000</u>
3	TOTAL HIGHWAY FUND	\$241,100,000	\$242,200,000
4			
5	FISH AND GAME FUND	<u>FY 2018</u>	<u>FY 2019</u>
6	FISH AND GAME LICENSES	\$9,600,000	\$9,600,000
7	FINES AND MISCELLANEOUS	<u>1,800,000</u>	<u>1,800,000</u>
8	TOTAL FISH AND GAME FUND	\$11,400,000	\$11,400,000

9 155:9 Contingency. If HB 517 of the 2017 regular legislative session does not become law, then
10 this bill shall not take effect.

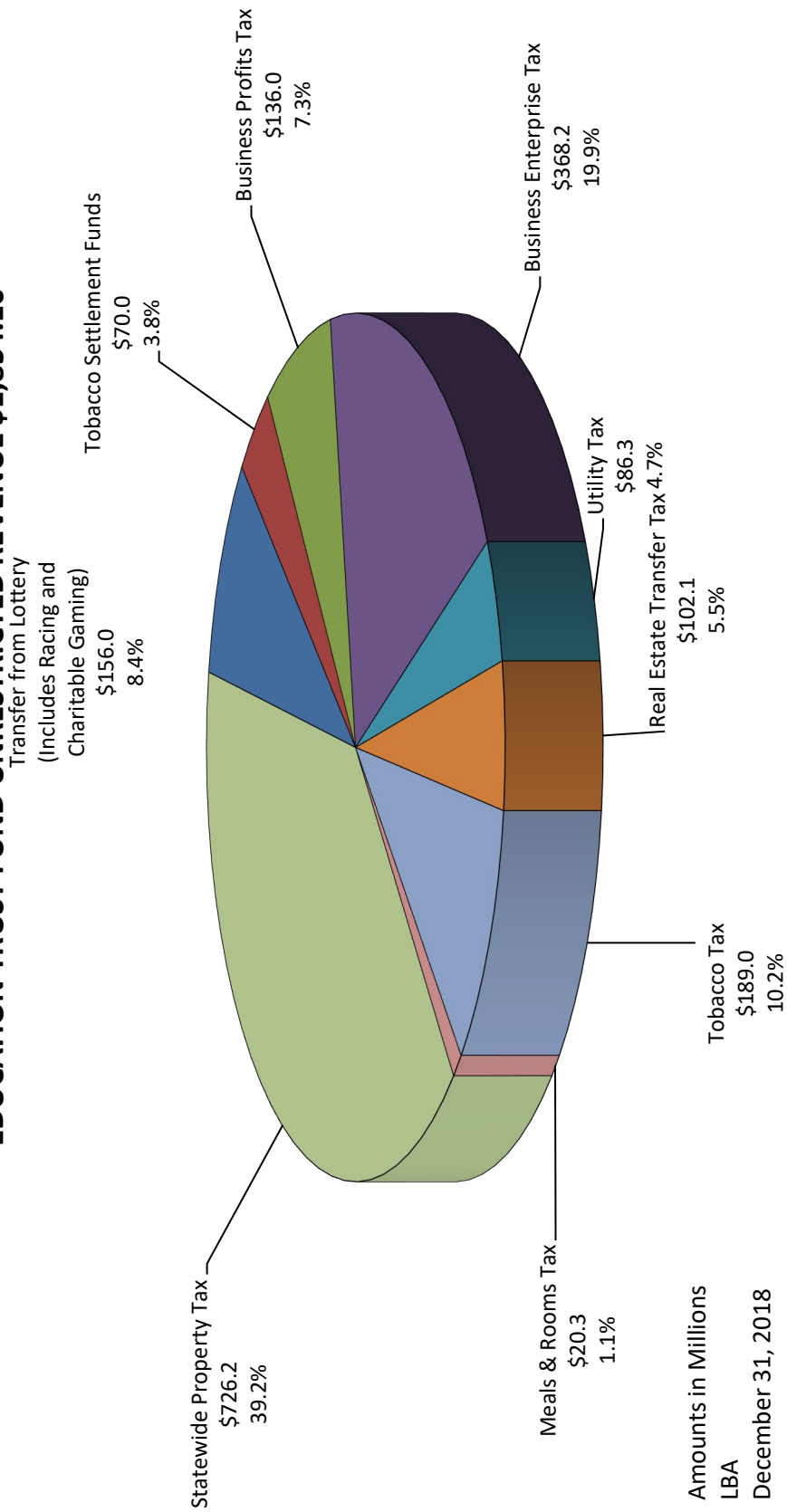
155:10 Effective Date. This act shall take effect July 1, 2017.

Approved: June 28, 2017
Effective Date: July 01, 2017

CHAPTER 155, 2017 LEGISLATIVE SESSION
BIENNIAL 18/19 - GENERAL FUND UNRESTRICTED REVENUE ESTIMATES
GENERAL FUND UNRESTRICTED REVENUE \$3,073.50



CHAPTER 155, 2017 LEGISLATIVE SESSION
BIENNIAL 18/19 - EDUCATION TRUST FUND UNRESTRICTED REVENUE ESTIMATES
EDUCATION TRUST FUND UNRESTRICTED REVENUE \$1,854.10



Amounts in Millions
 LBA
 December 31, 2018

STATE OF NEW HAMPSHIRE												
COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS												
COMBINED GENERAL AND EDUCATION TRUST FUND												
(Dollars in Thousands)												
	FY 2017			FY 2018			FY 2019					
	Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC
1	\$ 88,489	\$ 88,489	\$ 88,489	\$ 88,489	\$ -	\$ -	\$ -	\$ -	\$ (3,372)	\$ (18,831)	\$ (2,329)	\$ 534
2												
3												
4	2,418,100	2,390,200	2,407,800	2,421,700	2,464,100	2,436,700	2,451,600	2,443,300	2,507,000	2,475,600	2,499,800	2,484,300
5	-	-	-	-	-	11,196	510	621	-	29,008	(16,525)	(12,593)
6	2,418,100	2,390,200	2,407,800	2,421,700	2,464,100	2,447,896	2,452,110	2,443,921	2,507,000	2,504,608	2,483,275	2,471,707
7												
8												
9	(2,397,303)	(2,397,303)	(2,397,303)	(2,397,303)	(2,516,172)	(2,490,229)	(2,504,739)	(2,493,687)	(2,547,127)	(2,508,767)	(2,532,234)	(2,523,319)
10	(77,865)	(129,660)	(124,425)	(144,375)	-	(25,198)	(700)	(700)	-	(24,516)	(250)	(250)
11	60,000	37,000	47,000	47,000	48,700	48,700	51,000	51,000	50,000	50,000	52,000	52,000
12	(2,415,168)	(2,489,963)	(2,474,728)	(2,494,678)	(2,467,472)	(2,466,727)	(2,454,439)	(2,443,387)	(2,497,127)	(2,483,283)	(2,480,484)	(2,471,569)
13												
14	2,932	(99,763)	(66,928)	(72,978)	(3,372)	(18,831)	(2,329)	534	9,873	21,325	2,791	138
15												
16	91,421	(11,274)	21,561	15,511	(3,372)	(18,831)	(2,329)	534	6,501	2,494	462	672
17												
18												
19	(84,464)	-	(14,604)	(8,554)	-	-	-	-	-	-	-	-
20	(6,957)	11,274	(6,957)	(6,957)	-	-	-	-	(6,501)	(2,494)	(462)	(672)
21	\$ -	\$ -	\$ -	\$ -	\$ (3,372)	\$ (18,831)	\$ (2,329)	\$ 534	\$ -	\$ -	\$ -	\$ -
22												
23												
24	\$ 100,000	\$ 81,769	\$ 100,000	\$ 100,000	\$ 100,000	\$ 81,769	\$ 100,000	\$ 100,000	\$ 106,501	\$ 84,263	\$ 100,462	\$ 100,672
25												
26												

25 Rainy Day Fund Balance at 06/30/16 = \$93,043,000

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS GENERAL FUND (Dollars in Thousands)												
	FY 2017			FY 2018			FY 2019			CofC	CofC	
	Governor	H Finance	Senate	Governor	H Finance	Senate	Governor	H Finance	Senate			
1 Beginning Balance, July 1	\$ 88,489	\$ 88,489	\$ 88,489	\$ -	\$ -	\$ -	\$ (3,372)	\$ (18,831)	\$ (2,329)	\$ 534	1	
2											2	
3 Revenues:											3	
4 Base Revenue - Schedule 1	1,501,200	1,476,000	1,494,500	1,538,700	1,519,400	1,527,700	1,572,700	1,550,300	1,564,700	1,553,500	4	
5 Revenue Adjustments - Schedule 2	-	-	-	-	3,696	510	(2,379)	7,008	(16,525)	(22,593)	5	
6 Total Revenues	1,501,200	1,476,000	1,494,500	1,538,700	1,523,096	1,528,210	1,517,621	1,557,308	1,548,175	1,530,907	6	
7											7	
8 Appropriations:											8	
9 Budget Appropriations	(1,425,678)	(1,425,678)	(1,425,678)	(1,542,074)	(1,528,663)	(1,543,173)	(1,532,121)	(1,558,400)	(1,581,867)	(1,572,952)	9	
10 Appropriation Adjustments - Schedule 2	(77,865)	(129,660)	(124,425)	-	(25,198)	(700)	(700)	(24,516)	(250)	(250)	10	
11 Less Lapse Estimate (including ETF)	60,000	37,000	47,000	48,700	48,700	51,000	51,000	50,000	52,000	52,000	11	
12 Lapse Estimate %	-4.0%	-2.4%	-3.0%	-3.2%	-3.1%	-3.3%	-3.3%	-3.2%	-3.3%	-3.3%	12	
13 Total Net Appropriations	(1,443,543)	(1,518,338)	(1,503,103)	(1,493,374)	(1,505,161)	(1,492,873)	(1,481,821)	(1,523,149)	(1,530,117)	(1,521,202)	13	
14											14	
15 Current Year Balance	57,657	(42,338)	(8,603)	45,326	17,935	35,337	35,800	49,551	18,058	9,705	15	
16											16	
17 Cumulative Ending Balance, June 30	146,146	46,151	79,886	45,326	17,935	35,337	35,800	46,179	15,729	10,239	17	
18											18	
19 Transfer (To)/From Education Trust Fund	(54,725)	(57,425)	(58,325)	(48,698)	(36,766)	(37,666)	(35,266)	(39,678)	(15,267)	(9,567)	19	
20											20	
21 Net Cumulative Ending Balance, June 30	91,421	(11,274)	21,561	(3,372)	(18,831)	(2,329)	534	6,501	462	672	21	
22											22	
23											23	
24 Transfer to Infrastructure Fund	(84,464)	-	(14,604)	-	-	-	-	-	-	-	24	
25 Transfer (To)/From Rainy Day Fund	(6,957)	11,274	(6,957)	-	-	-	-	(6,501)	(462)	(672)	25	
26 Fund Balance After Transfers, June 30	\$ -	\$ -	\$ -	\$ (3,372)	\$ (18,831)	\$ (2,329)	\$ 534	\$ -	\$ -	\$ -	26	
27											27	
28											28	
29 Rainy Day Fund Balance	\$ 100,000	\$ 81,769	\$ 100,000	\$ 100,000	\$ 81,769	\$ 100,000	\$ 100,000	\$ 106,501	\$ 84,263	\$ 100,672	29	
30											30	
31 Rainy Day Fund Balance at 06/30/16 = \$93,043,000											31	

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF REVENUE GENERAL FUND (Dollars in Thousands)		SCHEDULE 1											
		FY 2017			FY 2018			FY 2019					
		Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC
1	Business Profits Tax	\$ 323,900	\$ 316,200	\$ 318,700	\$ 323,700	\$ 333,700	\$ 324,400	\$ 329,700	\$ 329,700	\$ 340,200	\$ 330,600	\$ 341,100	\$ 334,700
2	Business Enterprise Tax	81,800	76,200	79,400	80,600	84,200	78,200	82,100	82,100	85,600	79,700	84,900	83,300
3	Subtotal	\$ 405,700	\$ 392,400	\$ 398,100	\$ 404,300	\$ 417,900	\$ 402,600	\$ 411,800	\$ 411,800	\$ 425,800	\$ 410,300	\$ 426,000	\$ 418,000
4	Meals & Rooms	307,300	304,700	304,100	303,800	324,200	320,300	319,300	319,800	340,400	336,300	335,800	335,800
5	Tobacco Tax	119,200	120,600	120,800	120,700	120,400	125,300	120,400	120,400	121,600	125,000	120,400	120,100
6	Transfers from Liquor Sales	144,000	144,000	144,000	144,000	144,000	146,800	145,000	146,900	144,000	148,700	148,400	148,700
7	Interest & Dividends Tax	94,100	94,100	93,400	94,000	96,000	96,000	98,000	96,000	98,900	98,000	99,000	98,000
8	Insurance Tax	124,300	115,800	119,900	122,000	120,300	120,000	115,000	113,600	120,000	120,000	116,000	117,500
9	Communications Tax	49,100	49,000	49,000	47,500	46,600	45,400	45,600	44,000	44,300	42,000	43,300	40,700
10	Real Estate Transfer Tax	94,000	94,400	98,600	97,900	102,500	100,800	107,400	105,300	108,700	106,800	111,500	111,700
11	Court Fines & Fees	13,400	13,400	13,400	13,400	13,700	13,400	13,100	13,200	13,800	13,400	13,000	13,200
12	Securities Revenue	43,600	44,500	44,500	44,500	44,900	45,500	45,800	45,700	46,300	46,500	46,500	46,500
13	Utility Consumption Tax	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
14	Beer Tax	13,100	13,000	12,800	12,900	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200
15	Other	78,300	75,000	78,000	79,500	79,900	75,000	78,000	75,000	80,600	75,000	76,500	75,000
16	Tobacco Settlement	-	-	2,600	2,600	-	-	-	-	-	-	-	-
17	Medicaid Recovery	9,100	9,100	9,300	9,200	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100
18	Subtotal	\$ 1,501,200	\$ 1,476,000	\$ 1,494,500	\$ 1,502,300	\$ 1,538,700	\$ 1,519,400	\$ 1,527,700	\$ 1,520,000	\$ 1,572,700	\$ 1,550,300	\$ 1,564,700	\$ 1,553,500

	STATE OF NEW HAMPSHIRE											
	COMPARATIVE STATEMENT OF FUND BALANCE											
	EDUCATION TRUST FUND											
(Dollars in Thousands)												
	FY 2017			FY 2018			FY 2019					
	Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC	Governor	H Finance	Senate	CofC
1	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2												
3	Revenues:											
4	916,900	914,200	913,300	919,400	925,400	917,300	923,900	923,300	934,300	925,300	935,100	930,800
5	-	-	-	-	-	4,500	-	-	-	12,000	-	-
6	-	-	-	-	-	3,000	-	3,000	-	10,000	-	10,000
7	916,900	914,200	913,300	919,400	925,400	924,800	923,900	926,300	934,300	947,300	935,100	940,800
8												
9	Appropriations:											
10	(569,382)	(569,382)	(569,382)	(569,382)	(562,537)	(562,537)	(562,537)	(562,537)	(556,254)	(548,982)	(548,982)	(548,982)
11	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)
12	(932,482)	(932,482)	(932,482)	(932,482)	(925,637)	(925,637)	(925,637)	(925,637)	(919,354)	(912,082)	(912,082)	(912,082)
13	(2,150)	(2,150)	(2,150)	(2,150)	(1,935)	(1,850)	(1,850)	(1,850)	(1,935)	(1,850)	(1,850)	(1,850)
14	(36,993)	(36,993)	(36,993)	(36,993)	(37,526)	(34,079)	(34,079)	(34,079)	(43,689)	(36,435)	(36,435)	(36,435)
15	-	-	-	-	(9,000)	-	-	-	(9,000)	-	-	-
16	(971,625)	(971,625)	(971,625)	(971,625)	(974,098)	(961,566)	(961,566)	(961,566)	(973,978)	(950,367)	(950,367)	(950,367)
17												
18												
19												
20	(54,725)	(57,425)	(58,325)	(52,225)	(48,698)	(36,766)	(37,666)	(35,266)	(39,678)	(3,067)	(15,267)	(9,567)
21												
22	(54,725)	(57,425)	(58,325)	(52,225)	(48,698)	(36,766)	(37,666)	(35,266)	(39,678)	(3,067)	(15,267)	(9,567)
23												
24	54,725	57,425	58,325	52,225	48,698	36,766	37,666	35,266	39,678	3,067	15,267	9,567
25												
26												
27												
28	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
29												
30												
31												

STATE OF NEW HAMPSHIRE												
DRAFT COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS												
FISH AND GAME FUND												
(Dollars in Thousands)												
	FY 2017			FY 2018			FY 2019					
	Governor	H Finance	Senate	Governor	H Finance	Senate	Governor	H Finance	Senate	C of C	C of C	
1	\$ 2,326	\$ 2,326	\$ 2,326	\$ 2,126	\$ 1,984	\$ 1,984	\$ 2,126	\$ 1,984	\$ 1,869	\$ 1,869	\$ 1,869	
2												
3												
4												
5	11,400	11,400	11,400	11,400	11,400	11,400	11,400	11,400	11,400	11,400	11,400	
6												
7	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
8		50	50		50	50		50	50	50	50	
9	600	600	600	1,500			1,500			1,500		
10	13,500	13,500	13,550	14,400	12,950	12,950	14,400	12,950	12,950	14,400	12,950	
11												
12												
13	(14,500)	(14,500)	(14,500)	(13,158)	(13,908)	(13,908)	(13,572)	(14,322)	(14,322)	(14,322)	(14,322)	
14												
15		(209)	(209)									
16		(33)	(33)									
17												
18	400				(7)	(7)		(30)	(30)		(30)	
19	400	(242)	(242)		(7)	(7)		(30)	(30)		(30)	
20		2.8%	5.8%		3.0%	6.1%		2.9%	5.9%		5.9%	
21	400	850	850	400	850	850	400	850	850	400	850	
22	(13,700)	(13,892)	(13,892)	(12,758)	(13,065)	(13,065)	(13,172)	(13,502)	(13,502)	(13,502)	(13,502)	
23												
24	(13,700)	(13,892)	(13,892)	(12,758)	(13,065)	(13,065)	(13,172)	(13,502)	(13,502)	(13,502)	(13,502)	
25												
26												
27	(200)	(342)	(342)	1,642	(115)	(115)	1,228	(552)	(552)	1,228	(552)	
28												
29	2,126	1,984	1,984	3,768	1,869	1,869	4,996	1,317	1,317	4,996	1,317	
30												
31	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	
32												
33												
34	926	784	784	2,568	669	669	3,796	117	117	3,796	117	

State of New Hampshire Monthly Revenue Plan for FY 2019



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total General Fund	Total Education Fund	Grand Total
Business Profits Tax	\$8.7	\$6.5	\$53.1	\$10.5	\$5.3	\$50.8	\$12.0	\$8.0	\$42.1	\$64.8	\$8.6	\$53.4	\$323.8	\$68.5	\$392.3
Business Enterprise Tax	2.0	1.5	12.5	2.5	1.2	12.0	2.8	1.9	11.3	13.9	2.0	12.6	76.2	185.5	261.7
Subtotal	10.7	8.0	65.6	13.0	6.5	62.8	14.8	9.9	53.4	78.7	10.6	66.0	400.0	254.0	654.0
Meals & Rooms Tax	30.5	36.2	36.0	30.3	29.3	23.8	25.9	22.3	23.8	25.6	24.4	28.0	336.1	10.4	346.5
Tobacco Tax	8.4	11.6	10.7	12.0	10.1	9.4	9.8	7.7	10.1	8.0	10.6	11.7	120.1	94.4	214.5
Transfer from Liquor Commission *	15.2	14.1	13.6	12.6	14.0	17.9	2.5	9.2	11.2	10.3	13.2	13.1	146.9		146.9
Interest & Dividends Tax	0.9	1.3	15.0	2.0	0.3	6.2	14.1	1.1	4.4	38.0	1.3	13.4	98.0		98.0
Insurance Tax **	1.2	2.1	2.1	1.5	1.7	1.4	2.5	3.0	103.4	(6.8)	0.8	0.6	117.5		117.5
Communications Tax	3.4	3.5	3.5	3.4	3.5	3.1	3.5	3.3	3.5	3.3	3.3	3.4	40.7		40.7
Real Estate Transfer Tax	11.3	10.5	11.3	10.3	9.4	8.5	11.1	6.9	4.6	7.3	10.0	10.6	111.8	52.5	164.3
Court Fines & Fees	1.0	1.2	1.2	1.3	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	13.2		13.2
Securities Revenue	0.3	0.5	0.4	0.6	0.4	13.1	0.4	0.5	6.9	20.8	1.8	0.8	46.5		46.5
Utility Consumption Tax ***	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-	-	3.0		3.0
Beer Tax	1.3	1.2	1.4	1.2	1.0	1.1	1.0	0.9	0.9	1.0	1.0	1.2	13.2		13.2
Other ****	3.7	3.2	2.8	5.2	3.9	4.4	6.8	4.3	6.3	7.3	4.8	22.1	74.8		74.8
Transfer from Lottery Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	88.0	88.0
Tobacco Settlement	-	-	-	-	-	-	-	-	-	-	-	-	-	35.0	35.0
Utility Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	43.4	43.4
State Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	363.1	363.1
Subtotal	88.4	93.9	164.1	93.9	81.6	153.2	93.4	74.1	229.6	194.6	82.9	172.1	1,521.8	940.8	2,462.6
Recoveries	0.7	0.7	0.6	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.8	0.8	9.1		9.1
Total General Fund	89.1	94.6	164.7	94.7	82.4	154.0	94.1	74.9	230.4	195.4	83.7	172.9	1,530.9	940.8	2,471.7
Total Education Fund (see next page)	19.7	27.3	74.0	31.4	24.9	69.6	33.5	23.2	414.4	115.1	26.8	80.9			
Grand Total	\$108.8	\$121.9	\$238.7	\$126.1	\$107.3	\$223.6	\$127.6	\$98.1	\$644.8	\$310.5	\$110.5	\$253.8			
Cumulative Gen and Educ YTD	108.8	230.7	469.4	595.5	702.8	926.4	1,054.0	1,152.1	1,796.9	2,107.4	2,217.9	2,471.7			

Note - The Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

* Transfers from the Liquor Commission includes the estimated \$7.1 million transfer out to the Alcohol Abuse Prevention and Treatment fund established by RSA 176-A:1, which represents 3.4% of gross liquor profits per RSA 176:16 III.

** The Insurance tax plan for the month of April includes \$1.3 million less the annual transfer to the Granite Advantage Health Care trust fund per RSA 126-AA:3 estimated for FY 19 as \$8.1M. This tax revenue is reflected in the March plan amount.

*** The Utility Consumption Tax is repealed effective January 1, 2019 per HB517 (Ch. 156 : 224, Laws of 2017)

**** Other revenue plan was based on the Office of Professional Licensure and Certification revenues of approximately \$11 million contemplated as unrestricted revenues. However, as of July 1, 2018 these revenues are considered dedicated funds. The net impact to the General Fund is estimated to be an approximate \$3 million shortfall for FY2019 when factoring in the net appropriations.

Prepared by: Administrative Services

State of New Hampshire Monthly Revenue Plan for FY 2019



(In Millions)

Education Trust Fund

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Business Profits Tax	\$1.8	\$1.4	\$11.2	\$2.2	\$1.1	\$10.8	\$2.6	\$1.7	\$8.9	\$13.7	\$1.8	\$11.3	\$68.5
Business Enterprise Tax	5.0	3.7	30.4	6.0	3.0	29.1	6.9	4.6	24.1	37.1	5.0	30.6	185.5
Subtotal	6.8	5.1	41.6	8.2	4.1	39.9	9.5	6.3	33.0	50.8	6.8	41.9	254.0
Meals & Rooms Tax	0.9	1.1	1.1	0.9	0.9	0.7	0.8	0.7	0.8	0.8	0.8	0.9	10.4
Tobacco Tax	6.6	9.0	8.3	9.5	8.0	7.4	7.6	6.1	7.9	6.3	8.4	9.3	94.4
Real Estate Transfer Tax	5.4	5.6	5.3	4.8	4.9	4.1	4.8	3.1	2.6	3.3	3.8	4.8	52.5
Transfers from Lottery Commission	-	6.5	7.5	8.0	7.0	7.0	9.0	7.0	7.0	8.5	7.0	13.5	88.0
Tobacco Settlement	-	-	-	-	-	-	-	-	-	35.0	-	-	35.0
Utility Property Tax	-	-	10.2	-	-	10.5	1.8	-	-	10.4	-	10.5	43.4
State Property Tax	-	-	-	-	-	-	-	-	363.1	-	-	-	363.1
Total	\$19.7	\$27.3	\$74.0	\$31.4	\$24.9	\$69.6	\$33.5	\$23.2	\$414.4	\$115.1	\$26.8	\$80.9	\$940.8
Cumulative Total YTD	19.7	47.0	121.0	152.4	177.3	246.9	280.4	303.6	718.0	833.1	859.9	940.8	

Note - The Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

State of New Hampshire Monthly Revenue Plan for FY 2019

(In Millions)

General & Education Funds

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Grand Total
Business Profits Tax	\$10.5	\$7.9	\$64.3	\$12.7	\$6.4	\$61.6	\$14.6	\$9.7	\$51.0	\$78.5	\$10.4	\$64.7	\$392.3
Business Enterprise Tax	7.0	5.2	42.9	8.5	4.2	41.1	9.7	6.5	35.4	51.0	7.0	43.2	261.7
Subtotal	17.5	13.1	107.2	21.2	10.6	102.7	24.3	16.2	86.4	129.5	17.4	107.9	654.0
Meals & Rooms Tax	31.4	37.3	37.1	31.2	30.2	24.5	26.7	23.0	24.6	26.4	25.2	28.9	346.5
Tobacco Tax	15.0	20.6	19.0	21.5	18.1	16.8	17.4	13.8	18.0	14.3	19.0	21.0	214.5
Transfer from Liquor Commission *	15.2	14.1	13.6	12.6	14.0	17.9	2.5	9.2	11.2	10.3	13.2	13.1	146.9
Interest & Dividends Tax	0.9	1.3	15.0	2.0	0.3	6.2	14.1	1.1	4.4	38.0	1.3	13.4	98.0
Insurance Tax **	1.2	2.1	2.1	1.5	1.7	1.4	2.5	7.0	103.4	(6.8)	0.8	0.6	117.5
Communications Tax	3.4	3.5	3.5	3.4	3.5	3.1	3.5	3.3	3.5	3.3	3.3	3.4	40.7
Real Estate Transfer Tax	16.7	16.1	16.6	15.1	14.3	12.6	15.9	10.0	7.2	10.6	13.8	15.4	164.3
Court Fines & Fees	1.0	1.2	1.2	1.3	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	13.2
Securities Revenue	0.3	0.5	0.4	0.6	0.4	13.1	0.4	0.5	6.9	20.8	1.8	0.8	46.5
Utility Consumption Tax ***	0.5	0.5	0.5	0.5	0.5	0.5	-	-	-	-	-	-	3.0
Beer Tax	1.3	1.2	1.4	1.2	1.0	1.1	1.0	0.9	0.9	1.0	1.0	1.2	13.2
Other ****	3.7	3.2	2.8	5.2	3.9	4.4	6.8	4.3	6.3	7.3	4.8	22.1	74.8
Transfer from Lottery Commission	-	6.5	7.5	8.0	7.0	7.0	9.0	7.0	7.0	8.5	7.0	13.5	88.0
Tobacco Settlement	-	-	-	-	-	-	-	-	-	35.0	-	-	35.0
Utility Property Tax	-	-	10.2	-	-	10.5	1.8	-	-	10.4	-	10.5	43.4
State Property Tax	-	-	-	-	-	-	-	-	363.1	-	-	-	363.1
Subtotal	108.1	121.2	238.1	125.3	106.5	222.8	126.9	97.3	644.0	309.7	109.7	253.0	2,462.6
Recoveries	0.7	0.7	0.6	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.8	0.8	9.1
Total General and Education Fund	\$108.8	\$121.9	\$238.7	\$126.1	\$107.3	\$223.6	\$127.6	\$98.1	\$644.8	\$310.5	\$110.5	\$253.8	\$2,471.7
Cumulative Gen and Educ YTD	108.8	230.7	469.4	595.5	702.8	926.4	1,054.0	1,152.1	1,796.9	2,107.4	2,217.9	2,471.7	

Note - The Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

* Transfers from the Liquor Commission includes the estimated \$7.1 million transfer out to the Alcohol Abuse Prevention and Treatment fund established by RSA 176-A:1, which represents 3.4% of gross liquor profits per RSA 176:16 III.

** The Insurance tax plan for the month of April includes \$1.3 million less the annual transfer to the Granite Advantage Health Care trust fund per RSA 126-AA:3 estimated for FY 19 as \$8.1M. This tax revenue is reflected in the March plan amount.

*** The Utility Consumption Tax is repealed effective January 1, 2019 per HB517 (Ch. 156 : 224, Laws of 2017)

**** Other revenue plan was based on the Office of Professional Licensure and Certification revenues of approximately \$11 million contemplated as unrestricted revenues. However, as of July 1, 2018 these revenues are considered dedicated funds. The net impact to the General Fund is estimated to be an approximate \$3 million short-fall for FY2019 when factoring in the net appropriations.

Prepared by: Administrative Services

State of New Hampshire Monthly Revenue Plan for FY 2019

(In Millions)

Highway and Fish & Game Funds

HIGHWAY FUND	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Gasoline Road Toll*	\$10.5	\$10.5	\$11.3	\$10.2	\$10.8	\$10.1	\$10.4	\$10.0	\$9.2	\$9.8	\$9.6	\$10.7	\$123.1
Miscellaneous	-	-	-	-	-	0.1	-	-	-	-	-	0.1	0.2
Motor Vehicle Fees*													
MV Registrations	5.1	4.9	5.3	5.6	4.5	4.8	4.8	5.3	5.6	5.0	5.8	6.5	63.2
MV Operators	0.5	0.7	0.6	0.7	0.6	0.5	0.6	0.6	0.7	0.6	0.6	0.6	7.3
Inspection Station Fees	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.4	3.2
MV Miscellaneous Fees	0.6	0.6	0.6	0.7	0.6	0.6	0.5	0.6	0.7	0.7	0.6	1.1	7.9
Certificate of Title	0.2	0.6	0.5	0.5	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.9	5.9
Total Highway Fund	\$17.1	\$17.6	\$18.6	\$18.0	\$17.1	\$16.7	\$17.0	\$17.1	\$17.0	\$16.9	\$17.4	\$20.3	\$210.8
Cumulative Year to Date	17.1	34.7	53.3	71.3	88.4	105.1	122.1	139.2	156.2	173.1	190.5	210.8	

FISH & GAME FUND**	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Fish and Game Licenses	\$0.9	\$0.9	\$0.5	\$0.4	\$0.6	\$0.3	\$0.5	\$0.8	\$0.6	\$0.7	\$1.7	\$1.7	\$9.6
Fines and Penalties	-	-	-	-	0.1	-	-	-	-	-	-	-	0.1
Miscellaneous Sales	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4	0.8
Federal Recoveries Indirect Costs	0.1	-	0.1	0.1	0.1	0.1	-	0.1	-	0.1	0.1	0.1	0.9
Total Fish & Game Fund	\$1.0	\$1.0	\$0.6	\$0.5	\$0.9	\$0.4	\$0.5	\$1.0	\$0.6	\$0.8	\$1.9	\$2.2	\$11.4
Cumulative Year to Date	1.0	2.0	2.6	3.1	4.0	4.4	4.9	5.9	6.5	7.3	9.2	11.4	

* The Highway Fund Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) adjusted for the removal of \$31.4 million of revenue associated with the cost of collection, which is no longer classified as unrestricted highway fund revenue and is instead classified as restricted revenue, per the Committee of Conference Highway Fund Surplus Statement.

** The Fish & Game Fund Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017). It does not reflect funding from the General Fund.

State Of New Hampshire

Monthly Revenue Focus

Department of Administrative Services
 Charles M. Arlinghaus, Commissioner
 Dana M. Call, Comptroller



Monthly Revenue Summary

Analysis

	<i>(for month)</i>		
	FY 19 Actual	FY 19 Plan	Actual vs. Plan
Gen & Educ	\$272.6	\$223.6	\$49.0
Highway	\$16.8	\$16.7	\$0.1
Fish & Game	\$0.7	\$0.4	\$0.3

Unrestricted revenue for the General and Education Funds received during December totaled \$272.6 million, which was above the plan by \$49.0 million (21.9%) and above the prior year by \$34.7 million (14.6%). YTD unrestricted revenue totaled \$1,032.7 million, which was above plan by \$106.3 million (11.5%) and above prior year by \$85.7 million (9.0%).

Business Taxes for December totaled \$175.4 million, which were \$72.7 million (70.8%) above plan and \$59.3 million (51.1%) above prior year. YTD business tax collections are above plan by \$136.5 million (50.1%) and \$103.2 million (33.8%) above the prior year. According to the Dept. of Revenue Administration (DRA), the increase was primarily due to unusually high return and estimated payments for the month. In addition, refunds were significantly higher than in the same month last year. While the anomaly in return and estimated tax payments resulted in a positive variance for the month of December, estimated payments are not an indicator that actual results will exceed plan amounts for the fiscal year.

Current Month

GENERAL & EDUCATION FUNDS	<i>FY 19 Actuals</i>	<i>FY 19 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$108.0	\$61.6	\$46.4
Business Enterprise Tax	67.4	41.1	26.3
Subtotal Business Taxes	175.4	102.7	72.7
Meals & Rentals Tax	25.3	24.5	0.8
Tobacco Tax	14.7	16.8	(2.1)
Transfer from Liquor Commission	17.7	17.9	(0.2)
Interest & Dividends Tax	3.6	6.2	(2.6)
Insurance Tax	1.6	1.4	0.2
Communications Tax	3.5	3.1	0.4
Real Estate Transfer Tax	12.2	12.6	(0.4)
Court Fines & Fees	0.9	1.0	(0.1)
Securities Revenue	0.3	13.1	(12.8)
Utility Consumption Tax	0.4	0.5	(0.1)
Beer Tax	1.0	1.1	(0.1)
Other	3.6	4.4	(0.8)
Transfer from Lottery Commission	6.7	7.0	(0.3)
Tobacco Settlement	-	-	-
Utility Property Tax	5.3	10.5	(5.2)
State Property Tax	-	-	-
Subtotal Traditional Taxes & Transfers	272.2	222.8	49.4
Recoveries	0.4	0.8	(0.4)
Total Receipts	\$272.6	\$223.6	\$49.0

Meals and Rentals Tax (M&R) receipts for December came in above plan by \$0.8 million (3.3%) and above prior year by \$2.1 million (9.1%), and YTD collections were \$2.0 million (1.0%) above plan and \$10.5 million (5.7%) above prior year. According to DRA, December collections (November activity) from taxable meals were up 3.5% and from hotels were up 15.5% from the same month last year.

Tobacco Tax receipts for the month were \$14.7 million, or \$2.1 million (12.5%) below plan and \$0.7 million (4.5%) below December of last year. In addition, YTD collections were \$6.2 million (5.6%) below plan and \$8.1 million (7.2%) below the same YTD period last year. According to DRA, YTD stamp sales were 2% lower than the prior year. In addition, the bond receivable balance is lower than the prior year by 9%.

Transfer from Liquor Commission in December was below plan by \$0.2 million (1.1%) and equal to prior year.

Interest and Dividends Tax (I&D) collections for the month were reported at \$3.6 million, which were \$2.6 million below plan and \$9.0 million below prior year. YTD collections through December were \$24.8 million, or \$0.9 million (3.5%) below plan and \$8.0 million (24.4%) below prior year. DRA has reported that December interest and dividend collections reflect lower estimated payments than the same month of the prior year, mainly due to the national trend of making certain tax prepayments in December 2017 in anticipation of the upcoming federal tax law changes at that time.

Collections for the **Communications Services Tax** for the month were \$3.5 million, which was \$0.4 million (12.9%) above plan and \$0.2 million (6.1%) above December of FY 2018, which resulted in YTD collections being \$0.7 million (3.4%) above plan and \$0.9 million (4.1%) below those in the prior year.

Continued on page 4

RET ANALYSIS												
(In Millions)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY19	15.6	17.5	17.4	12.9	13.9	12.2						
FY18	15.1	14.6	14.9	13.7	13.0	11.4	14.4	9.0	6.5	9.6	12.5	14.0
FY17	15.8	14.1	13.9	13.9	12.9	11.0	12.4	11.4	7.4	8.1	9.3	12.0
Mo over Mo	0.5	2.9	2.5	(0.8)	0.9	0.8	(14.4)	(9.0)	(6.5)	(9.6)	(12.5)	(14.0)
% Mo over Mo	3%	20%	17%	-6%	7%	7%	-100%	-100%	-100%	-100%	-100%	-100%
YTD change over Prior Year	0.5	3.4	5.9	5.1	6.0	6.8	(7.6)	(16.6)	(23.1)	(32.7)	(45.2)	(59.2)
% YTD change	3%	11%	13%	9%	8%	8%	-8%	-16%	-21%	-27%	-34%	-40%

M&R ANALYSIS						
	December			YTD		
	FY 19	FY 18	Diff	FY 19	FY 18	Diff
	Gross Collections	26.3	24.2	2.1	199.7	189.4
Bldg Aid Debt Srvc Transfer	(1.0)	(1.0)	-	(6.0)	(6.2)	0.2
Net Revenue	25.3	23.2	2.1	193.7	183.2	10.5

Business Tax Refund Analysis													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	December YTD
FY19	1.7	1.7	6.4	10.1	4.2	8.5							32.6
FY 18	1.8	1.3	8.0	4.2	2.9	5.3	2.9	2.6	5.3	2.8	1.5	1.4	23.5
FY 17	2.4	0.8	1.1	11.3	11.0	1.2	3.4	4.0	3.2	2.2	1.7	2.3	27.8
Mo over Mo change	(0.1)	0.4	(1.6)	5.9	1.3	3.2	(2.9)	(2.6)	(5.3)	(2.8)	(1.5)	(1.4)	9.1
YTD change	(0.1)	0.3	(1.3)	4.6	5.9	9.1	6.2	3.6	(1.7)	(4.5)	(6.0)	(7.4)	

General & Education Funds Comparison to FY 18

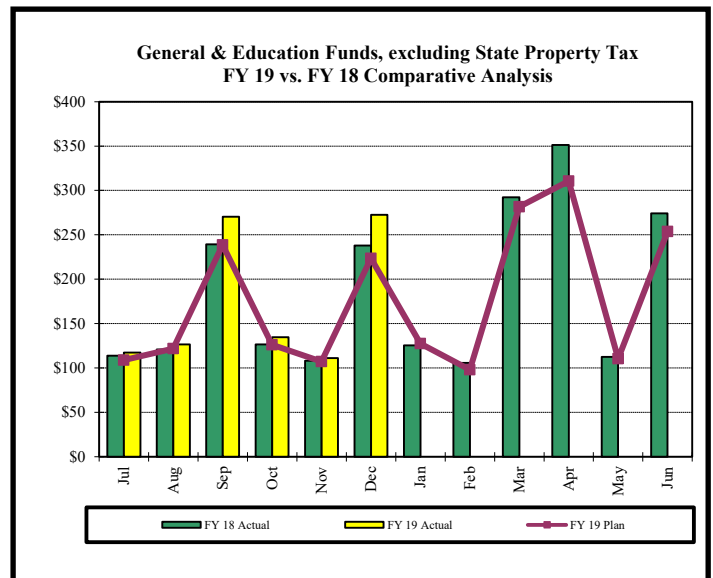
General & Education Funds	Monthly			Year-to-Date			% Change
	FY 19 Actuals	FY 18 Actuals	Inc/(Dec)	FY 19 Actuals	FY 18 Actuals	Inc/(Dec)	
Business Profits Tax	\$108.0	\$71.7	\$36.3	\$245.4	\$188.6	\$56.8	30.1%
Business Enterprise Tax	67.4	\$44.4	23.0	163.4	\$117.0	46.4	39.7%
Subtotal Business Taxes	175.4	116.1	59.3	408.8	305.6	103.2	33.8%
Meals & Rentals Tax	25.3	23.2	2.1	193.7	183.2	10.5	5.7%
Tobacco Tax	14.7	15.4	(0.7)	104.8	112.9	(8.1)	-7.2%
Transfer from Liquor Commission	17.7	17.7	-	76.1	83.1	(7.0)	-8.4%
Interest & Dividends Tax	3.6	12.6	(9.0)	24.8	32.8	(8.0)	-24.4%
Insurance Tax	1.6	1.5	0.1	11.8	11.2	0.6	5.4%
Communications Tax	3.5	3.3	0.2	21.1	22.0	(0.9)	-4.1%
Real Estate Transfer Tax	12.2	11.4	0.8	89.5	82.7	6.8	8.2%
Court Fines & Fees	0.9	1.0	(0.1)	6.4	6.6	(0.2)	-3.0%
Securities Revenue	0.3	12.8	(12.5)	2.4	14.7	(12.3)	-83.7%
Utility Consumption Tax	0.4	0.4	-	3.0	2.8	0.2	7.1%
Beer Tax	1.0	1.1	(0.1)	7.0	7.1	(0.1)	-1.4%
Other	3.6	4.7	(1.1)	22.1	23.8	(1.7)	-7.1%
Transfer from Lottery Commission	6.7	5.4	1.3	41.6	33.8	7.8	23.1%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	5.3	10.8	(5.5)	18.0	22.6	(4.6)	-20.4%
State Property Tax	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	272.2	237.4	34.8	1,031.1	944.9	86.2	9.1%
Recoveries	0.4	0.5	(0.1)	1.6	2.1	(0.5)	-23.8%
Total Receipts	\$272.6	\$237.9	\$34.7	\$1,032.7	\$947.0	\$85.7	9.0%

All funds reported on a cash basis, dollars in millions.

General and Education Funds										
YEAR-TO-DATE COMPARISON TO PLAN										
General & Education Funds	General			Education			Total			% Change
	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	
Business Profits Tax	\$197.9	\$134.9	\$63.0	\$47.5	\$28.5	\$19.0	\$245.4	\$163.4	\$82.0	50.2%
Business Enterprise Tax	48.3	31.7	16.6	115.1	77.2	37.9	163.4	108.9	54.5	50.0%
Subtotal Business Taxes	246.2	166.6	79.6	162.6	105.7	56.9	408.8	272.3	136.5	50.1%
Meals & Rentals Tax	187.8	186.1	1.7	5.9	5.6	0.3	193.7	191.7	2.0	1.0%
Tobacco Tax	61.9	62.2	(0.3)	42.9	48.8	(5.9)	104.8	111.0	(6.2)	-5.6%
Transfer from Liquor Commission	76.1	87.4	(11.3)	-	-	-	76.1	87.4	(11.3)	-12.9%
Interest & Dividends Tax	24.8	25.7	(0.9)	-	-	-	24.8	25.7	(0.9)	-3.5%
Insurance Tax	11.8	10.0	1.8	-	-	-	11.8	10.0	1.8	18.0%
Communications Tax	21.1	20.4	0.7	-	-	-	21.1	20.4	0.7	3.4%
Real Estate Transfer Tax	59.7	61.3	(1.6)	29.8	30.1	(0.3)	89.5	91.4	(1.9)	-2.1%
Court Fines & Fees	6.4	6.7	(0.3)	-	-	-	6.4	6.7	(0.3)	-4.5%
Securities Revenue	2.4	15.3	(12.9)	-	-	-	2.4	15.3	(12.9)	-84.3%
Utility Consumption Tax	3.0	3.0	-	-	-	-	3.0	3.0	-	0.0%
Beer Tax	7.0	7.2	(0.2)	-	-	-	7.0	7.2	(0.2)	-2.8%
Other	22.1	23.2	(1.1)	-	-	-	22.1	23.2	(1.1)	-4.7%
Transfer from Lottery Commission	-	-	-	41.6	36.0	5.6	41.6	36.0	5.6	15.6%
Tobacco Settlement	-	-	-	-	-	-	-	-	-	0.0%
Utility Property Tax	-	-	-	18.0	20.7	(2.7)	18.0	20.7	(2.7)	-13.0%
State Property Tax	-	-	-	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	730.3	675.1	55.2	300.8	246.9	53.9	1,031.1	922.0	109.1	11.8%
Recoveries	1.6	4.4	(2.8)	-	-	-	1.6	4.4	(2.8)	-63.6%
Total Receipts	\$731.9	\$679.5	\$52.4	\$300.8	\$246.9	\$53.9	\$1,032.7	\$926.4	\$106.3	11.5%

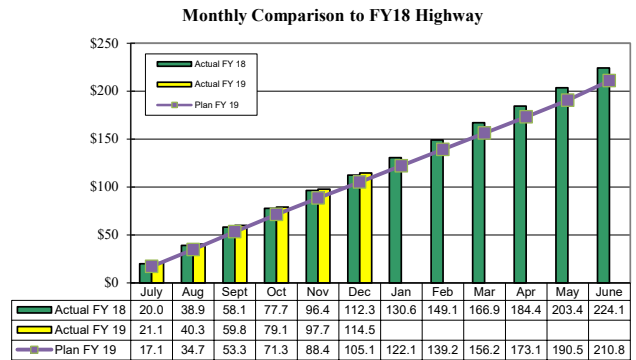
EDUCATION TRUST FUND	
Statement of Activity - FY 2019	
July 1, 2018 to December 31, 2018	
Description	Amount
Beginning Surplus (Deficit) - unaudited	\$11.4
Unrestricted Revenue - See above	300.8
Expenditures	
Education Grants & Adm Costs	(417.7)
Ending Surplus (Deficit) - unaudited	\$(105.5)

The beginning surplus of \$11.4 million is on the cash basis. Fiscal 2019 Adequate Education Grant payments of \$548.9 million are due 20% September 1, 20% November 1, 30% January 1 and 30% April 1. Municipalities receive an additional \$363.1 million of grants through local retention of Statewide Property Tax collection. The FY 2019 budget anticipated a deficit of \$9.6 million, to be covered by a General fund transfer at year end.



Highway Fund

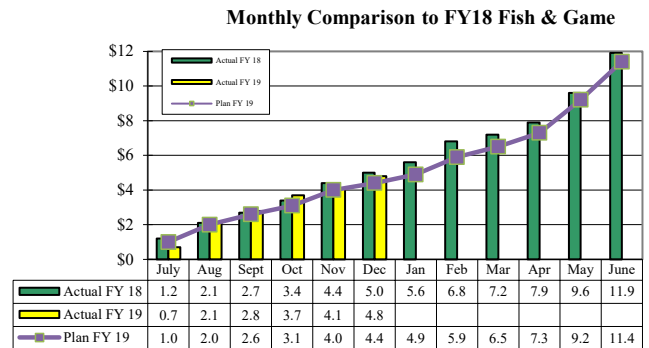
COMPARISON TO PLAN				
Revenue Category	year-to-date			FY 18 Actuals
	FY 19 Actuals	FY 19 Plan	Actual vs. Plan	
Gasoline Road Toll	\$66.0	\$63.4	\$2.6	\$65.4
Miscellaneous	0.3	0.1	0.2	0.1
Motor Vehicle Fees				
MV Registrations	35.7	30.2	5.5	34.5
MV Operators	4.1	3.6	0.5	3.9
Inspection Station Fees	1.6	1.5	0.1	1.6
MV Miscellaneous Fees	3.8	3.7	0.1	3.9
Certificate of Title	3.0	2.6	0.4	2.9
Total Fees	48.2	41.6	6.6	46.8
Total	\$114.5	\$105.1	\$9.4	\$112.3



According to Road Toll Operations, actual fuel consumption is up approximately 0.57% YTD over the same period last year. The Highway Fund Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) adjusted for the removal of \$ 31.4 million of revenue associated with the cost of collection, which is no longer classified as unrestricted highway fund revenue and is instead classified as restricted revenue, per the Committee of Conference Highway Fund Surplus Statement.

Fish & Game Fund

COMPARISON TO PLAN				
Revenue Category	year-to-date			FY 18 Actuals
	FY 19 Actuals	FY 19 Plan	Actual vs. Plan	
Fish and Game Licenses	\$4.2	\$3.6	\$0.6	\$4.2
Fines and Penalties	-	0.1	(0.1)	0.1
Miscellaneous Sales	0.2	0.2	-	0.3
Federal Recoveries	0.4	0.5	(0.1)	0.4
Indirect Costs				
Total	\$4.8	\$4.4	\$0.4	\$5.0



Continued from page 1

SALES OF CIGARETTE STAMPS			
Total sold (calendar month) July through December for each of last five years (number of stamps, in thousands)			
Prepared from data provided by DRA			
	Sales of Stamps	Volume Change	Percent Change
2019	56,881	(1,427)	-2.4%
2018	58,308	(2,124)	-3.5%
2017	60,432	(1,950)	-3.1%
2016	62,382	782	1.3%
2015	61,600	(1,775)	-2.8%

Real Estate Transfer Taxes for December were \$12.2 million, which were below plan by \$0.4 million (3.2%) and \$0.8 million (7.0%) above the same month last year. YTD collections were \$1.9 million (2.1%) below plan and \$6.8 million (8.2%) above the same period in the prior year. According to DRA, the number of transactions reported by the counties for the month of December (November collections) was down 12.2%, and transaction values for the activity reported by the counties were up 5.3% over the same month last year. However, limitations in the availability of inventory have resulted in YTD collections falling behind the planned growth in revenue.

Securities Revenues for December were \$12.8 million (97.7%) below plan due to the timing of the receipt of renewal fee revenues.

For **Utility Property Tax** collections, the variance from plan appears to be due to the timing of the receipt of revenue.



5 Department of Administrative Services
Charles M. Arlinghaus, Commissioner
State House Annex - Room 120
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603)271-3201 Fax: (603)271-6600
TDD Access: Relay NH 1-800-735-2964

Division of Accounting Services
Dana M. Call, Comptroller
State House Annex - Room 310
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603) 271-1443 Fax: (603) 271-6666
TDD Access: Relay NH 1-800-735-2964

Current Month Revenue Report Collections

1	General Fund Revenue	Revenue on Current Month Revenue Report Reflect Collections From:
2	Business Profits Tax	Current month
3	Business Enterprise Tax	Current month
4	Meals and Rooms Tax	Prior month
5	Tobacco Tax	Prior month
6	Liquor Sales and Distribution	Current month
7	Interest and Dividends Tax	Current month
8	Insurance Tax	Current month
9	Communications Tax	Prior month
10	Real Estate Transfer Tax	Prior month
11	Court Fines and Fees	Current month
12	Securities Revenue	Current month
13	Beer Tax	Current month
14	Other	Current month
15	Tobacco Settlement	Current month
16	Medicaid Recoveries	Current month
17	Education Trust Fund Revenue	
18	Business Profits Tax	Current month
19	Business Enterprise Tax	Current month
20	Meals and Rooms Tax	Prior month
21	Tobacco Tax	Prior month
22	Real Estate Transfer Tax	Prior month
23	Transfer from Lottery	Prior month
24	Transfer from Racing & Charitable	Prior month
25	Tobacco Settlement	Current month
26	Utility Property Tax	Current month
27	State Property Tax	Current month
28	Highway Fund	
29	Gasoline Road Toll	Prior month
30	Miscellaneous	Current month
31	Motor Vehicle Fees	Current month
32	Fish and Game Fund	
33	Fish and Game Licenses	Prior month
34	Fines and Penalties	Current month
35	Miscellaneous Sales	Current month
36	Federal Recoveries of Indirect Costs	Current month

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

REVENUE COLLECTIONS BY MONTHLY PERCENTAGE (CASH BASIS)															
FY 2013-2019															
Gen/ETF								Gen/ETF							
Business Profits Tax								Business Enterprise Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$17.0	\$14.0	\$13.8	\$9.7	\$10.7	\$8.9	\$10.5	Monthly	\$10.6	\$8.7	\$9.1	\$6.3	\$6.8	\$13.7	\$7.4
%	6.8%	2.9%	3.6%	2.5%	3.1%	2.7%	3.2%	%	6.8%	2.9%	3.6%	2.5%	3.1%	6.1%	3.2%
Y.T.D.	\$17.0	\$14.0	\$13.8	\$9.7	\$10.7	\$8.9	\$10.5	Y.T.D.	\$10.6	\$8.7	\$9.1	\$6.3	\$6.8	\$13.7	\$7.4
%	6.8%	2.9%	3.6%	2.5%	3.1%	2.7%	3.2%	%	6.8%	2.9%	3.6%	2.5%	3.1%	6.1%	3.2%
August								August							
Monthly	\$9.9	\$8.7	\$8.9	\$7.4	\$6.5	\$10.8	\$8.6	Monthly	\$6.2	\$5.4	\$5.6	\$4.8	\$4.0	-\$0.5	\$5.9
%	3.9%	1.8%	2.3%	1.9%	1.9%	3.3%	2.7%	%	3.9%	1.8%	2.2%	1.9%	1.8%	-0.2%	2.6%
Y.T.D.	\$26.9	\$22.7	\$22.7	\$17.1	\$17.2	\$19.7	\$19.1	Y.T.D.	\$16.8	\$14.1	\$14.7	\$11.1	\$10.8	\$13.2	\$13.3
%	10.7%	4.7%	5.9%	4.4%	4.9%	6.0%	5.9%	%	10.7%	4.7%	5.8%	4.3%	4.9%	5.9%	5.8%
September								September							
Monthly	\$85.2	\$69.0	\$69.2	\$63.3	\$58.1	\$55.0	\$50.1	Monthly	\$53.1	\$42.9	\$44.7	\$40.8	\$36.5	\$41.2	\$34.7
%	33.8%	14.4%	17.9%	16.5%	16.7%	16.7%	15.5%	%	33.8%	14.4%	17.7%	15.9%	16.7%	18.3%	15.2%
Y.T.D.	\$112.1	\$91.7	\$91.9	\$80.4	\$75.3	\$74.7	\$69.2	Y.T.D.	\$69.9	\$57.0	\$59.4	\$51.9	\$47.3	\$54.4	\$48.0
%	44.5%	19.2%	23.8%	20.9%	21.6%	22.7%	21.4%	%	44.5%	19.2%	23.5%	20.2%	21.6%	24.2%	21.0%
October								October							
Monthly	\$21.7	\$15.9	\$10.7	\$14.8	\$13.7	\$14.5	\$16.7	Monthly	\$13.5	\$9.8	\$6.9	\$9.6	\$6.6	\$9.6	\$12.1
%	8.6%	3.3%	2.8%	3.8%	3.9%	4.4%	5.2%	%	8.6%	3.3%	2.7%	3.7%	3.0%	4.3%	5.3%
Y.T.D.	\$133.8	\$107.6	\$102.6	\$95.2	\$89.0	\$89.2	\$85.9	Y.T.D.	\$83.4	\$66.8	\$66.3	\$61.5	\$53.9	\$64.0	\$60.1
%	53.1%	22.5%	26.6%	24.8%	25.6%	27.1%	26.5%	%	53.1%	22.5%	26.2%	24.0%	24.6%	28.4%	26.3%
November								November							
Monthly	\$10.0	\$9.3	\$1.9	\$5.2	\$0.2	-\$0.3	\$4.3	Monthly	\$6.2	\$5.8	\$1.3	\$3.3	\$0.1	\$0.8	\$3.2
%	4.0%	1.9%	0.5%	1.4%	0.1%	-0.1%	1.3%	%	3.9%	2.0%	0.5%	1.3%	0.0%	0.4%	1.4%
Y.T.D.	\$143.8	\$116.9	\$104.5	\$100.4	\$89.2	\$88.9	\$90.2	Y.T.D.	\$89.6	\$72.6	\$67.6	\$64.8	\$54.0	\$64.8	\$63.3
%	57.1%	24.4%	27.1%	26.1%	25.6%	27.1%	27.9%	%	57.1%	24.4%	26.8%	25.3%	24.6%	28.8%	27.7%
December								December							
Monthly	\$108.0	\$71.7	\$66.5	\$63.2	\$51.4	\$52.8	\$50.9	Monthly	\$67.4	\$44.4	\$43.5	\$41.8	\$39.4	\$35.1	\$35.9
%	42.9%	15.0%	17.2%	16.4%	14.8%	16.1%	15.7%	%	42.9%	14.9%	17.2%	16.3%	18.0%	15.6%	15.7%
Y.T.D.	\$251.8	\$188.6	\$171.0	\$163.6	\$140.6	\$141.7	\$141.1	Y.T.D.	\$157.0	\$117.0	\$111.1	\$106.6	\$93.4	\$99.9	\$99.2
%	100.0%	39.4%	44.3%	42.5%	40.4%	43.1%	43.6%	%	100.0%	39.4%	44.0%	41.6%	42.6%	44.4%	43.4%
January								January							
Monthly	\$0.0	\$16.4	\$14.8	\$14.6	\$13.5	\$8.5	\$10.8	Monthly	\$0.0	\$10.1	\$9.6	\$10.4	\$8.4	\$6.6	\$7.7
%	0.0%	3.4%	3.8%	3.8%	3.9%	2.6%	3.3%	%	0.0%	3.4%	3.8%	4.1%	3.8%	2.9%	3.4%
Y.T.D.	\$251.8	\$205.0	\$185.8	\$178.2	\$154.1	\$150.2	\$151.9	Y.T.D.	\$157.0	\$127.1	\$120.7	\$117.0	\$101.8	\$106.5	\$106.9
%	100.0%	42.8%	48.1%	46.3%	44.3%	45.7%	46.9%	%	100.0%	42.8%	47.8%	45.6%	46.4%	47.3%	46.8%
February								February							
Monthly	\$0.0	\$18.8	\$6.0	\$4.6	\$8.7	\$4.9	\$2.3	Monthly	\$0.0	\$11.6	\$4.0	\$10.9	\$5.4	\$3.3	\$1.6
%	0.0%	3.9%	1.6%	1.2%	2.5%	1.5%	0.7%	%	0.0%	3.9%	1.6%	4.2%	2.5%	1.5%	0.7%
Y.T.D.	\$251.8	\$223.8	\$191.8	\$182.8	\$162.8	\$155.1	\$154.2	Y.T.D.	\$157.0	\$138.7	\$124.7	\$127.9	\$107.2	\$109.8	\$108.5
%	100.0%	46.7%	49.7%	47.5%	46.8%	47.2%	47.7%	%	100.0%	46.7%	49.3%	49.9%	48.9%	48.8%	47.5%
March								March							
Monthly	\$0.0	\$63.4	\$52.2	\$68.5	\$60.2	\$61.0	\$57.7	Monthly	\$0.0	\$39.4	\$34.9	\$43.5	\$38.1	\$40.3	\$40.3
%	0.0%	13.2%	13.5%	17.8%	17.3%	18.6%	17.8%	%	0.0%	13.3%	13.8%	17.0%	17.4%	17.9%	17.6%
Y.T.D.	\$251.8	\$287.2	\$244.0	\$251.3	\$223.0	\$216.1	\$211.9	Y.T.D.	\$157.0	\$178.1	\$159.6	\$171.4	\$145.3	\$150.1	\$148.8
%	100.0%	60.0%	63.2%	65.4%	64.1%	65.8%	65.5%	%	100.0%	59.9%	63.2%	66.8%	66.3%	66.7%	65.1%
April								April							
Monthly	\$0.0	\$99.8	\$70.4	\$57.8	\$51.0	\$52.4	\$53.7	Monthly	\$0.0	\$62.0	\$46.1	\$36.3	\$32.1	\$35.0	\$38.8
%	0.0%	20.8%	18.2%	15.0%	14.7%	15.9%	16.6%	%	0.0%	20.9%	18.2%	14.2%	14.6%	15.6%	17.0%
Y.T.D.	\$251.8	\$387.0	\$314.4	\$309.1	\$274.0	\$268.5	\$265.6	Y.T.D.	\$157.0	\$240.1	\$205.7	\$207.7	\$177.4	\$185.1	\$187.6
%	100.0%	80.8%	81.4%	80.4%	78.7%	81.7%	82.1%	%	100.0%	80.8%	81.4%	81.0%	80.9%	82.3%	82.1%
May								May							
Monthly	\$0.0	\$11.9	\$13.3	\$8.0	\$10.5	\$5.7	\$5.1	Monthly	\$0.0	\$7.3	\$8.7	\$5.1	\$6.6	\$3.7	\$3.8
%	0.0%	2.5%	3.4%	2.1%	3.0%	1.7%	1.6%	%	0.0%	2.5%	3.4%	2.0%	3.0%	1.6%	1.7%
Y.T.D.	\$251.8	\$398.9	\$327.7	\$317.1	\$284.5	\$274.2	\$270.7	Y.T.D.	\$157.0	\$247.4	\$214.4	\$212.8	\$184.0	\$188.8	\$191.4
%	100.0%	83.3%	84.8%	82.5%	81.8%	83.4%	83.7%	%	100.0%	83.3%	84.8%	83.0%	83.9%	83.9%	83.8%
June								June							
Monthly	\$0.0	\$79.9	\$58.6	\$67.4	\$63.5	\$54.4	\$52.9	Monthly	\$0.0	\$49.7	\$38.3	\$43.7	\$35.2	\$36.2	\$37.0
%	0.0%	16.7%	15.2%	17.5%	18.2%	16.6%	16.3%	%	0.0%	16.7%	15.2%	17.0%	16.1%	16.1%	16.2%
Y.T.D.	\$251.8	\$478.8	\$386.3	\$384.5	\$348.0	\$328.6	\$323.6	Y.T.D.	\$157.0	\$297.1	\$252.7	\$256.5	\$219.2	\$225.0	\$228.4
%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen/ETF							
Combined Business Taxes (BPT and BET)							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)							
July							
Monthly	\$27.6	\$22.7	\$22.9	\$16.0	\$17.5	\$22.6	\$17.9
%	6.8%	2.9%	3.6%	2.5%	3.1%	4.1%	3.2%
Y.T.D.	\$27.6	\$22.7	\$22.9	\$16.0	\$17.5	\$22.6	\$17.9
%	6.8%	2.9%	3.6%	2.5%	3.1%	4.1%	3.2%
August							
Monthly	\$16.1	\$14.1	\$14.5	\$12.2	\$10.5	\$10.3	\$14.5
%	3.9%	1.8%	2.3%	1.9%	1.9%	1.9%	2.6%
Y.T.D.	\$43.7	\$36.8	\$37.4	\$28.2	\$28.0	\$32.9	\$32.4
%	10.7%	4.7%	5.9%	4.4%	4.9%	5.9%	5.9%
September							
Monthly	\$138.3	\$111.9	\$113.9	\$104.1	\$94.6	\$96.2	\$84.8
%	33.8%	14.4%	17.8%	16.2%	16.7%	17.4%	15.4%
Y.T.D.	\$182.0	\$148.7	\$151.3	\$132.3	\$122.6	\$129.1	\$117.2
%	44.5%	19.2%	23.7%	20.6%	21.6%	23.3%	21.2%
October							
Monthly	\$35.2	\$25.7	\$17.6	\$24.4	\$20.3	\$24.1	\$28.8
%	8.6%	3.3%	2.8%	3.8%	3.6%	4.4%	5.2%
Y.T.D.	\$217.2	\$174.4	\$168.9	\$156.7	\$142.9	\$153.2	\$146.0
%	53.1%	22.5%	26.4%	24.4%	25.2%	27.7%	26.4%
November							
Monthly	\$16.2	\$15.1	\$3.2	\$8.5	\$0.3	\$0.5	\$7.5
%	4.0%	1.9%	0.5%	1.3%	0.1%	0.1%	1.4%
Y.T.D.	\$233.4	\$189.5	\$172.1	\$165.2	\$143.2	\$153.7	\$153.5
%	57.1%	24.4%	26.9%	25.8%	25.2%	27.8%	27.8%
December							
Monthly	\$175.4	\$116.1	\$110.0	\$105.0	\$90.8	\$87.9	\$86.8
%	42.9%	15.0%	17.2%	16.4%	16.0%	15.9%	15.7%
Y.T.D.	\$408.8	\$305.6	\$282.1	\$270.2	\$234.0	\$241.6	\$240.3
%	100.0%	39.4%	44.1%	42.2%	41.3%	43.6%	43.5%
January							
Monthly	\$0.0	\$26.5	\$24.4	\$25.0	\$21.9	\$15.1	\$18.5
%	0.0%	3.4%	3.8%	3.9%	3.9%	2.7%	3.4%
Y.T.D.	\$408.8	\$332.1	\$306.5	\$295.2	\$255.9	\$256.7	\$258.8
%	100.0%	42.8%	48.0%	46.1%	45.1%	46.4%	46.9%
February							
Monthly	\$0.0	\$30.4	\$10.0	\$15.5	\$14.1	\$8.2	\$3.9
%	0.0%	3.9%	1.6%	2.4%	2.5%	1.5%	0.7%
Y.T.D.	\$408.8	\$362.5	\$316.5	\$310.7	\$270.0	\$264.9	\$262.7
%	100.0%	46.7%	49.5%	48.5%	47.6%	47.9%	47.6%
March							
Monthly	\$0.0	\$102.8	\$87.1	\$112.0	\$98.3	\$101.3	\$98.0
%	0.0%	13.2%	13.6%	17.5%	17.3%	18.3%	17.8%
Y.T.D.	\$408.8	\$465.3	\$403.6	\$422.7	\$368.3	\$366.2	\$360.7
%	100.0%	60.0%	63.2%	65.9%	64.9%	66.1%	65.3%
April							
Monthly	\$0.0	\$161.8	\$116.5	\$94.1	\$83.1	\$87.4	\$92.5
%	0.0%	20.9%	18.2%	14.7%	14.7%	15.8%	16.8%
Y.T.D.	\$408.8	\$627.1	\$520.1	\$516.8	\$451.4	\$453.6	\$453.2
%	100.0%	80.8%	81.4%	80.6%	79.6%	81.9%	82.1%
May							
Monthly	\$0.0	\$19.2	\$22.0	\$13.1	\$17.1	\$9.4	\$8.9
%	0.0%	2.5%	3.4%	2.0%	3.0%	1.7%	1.6%
Y.T.D.	\$408.8	\$646.3	\$542.1	\$529.9	\$468.5	\$463.0	\$462.1
%	100.0%	83.3%	84.8%	82.7%	82.6%	83.6%	83.7%
June							
Monthly	\$0.0	\$129.6	\$96.9	\$111.1	\$98.7	\$90.6	\$89.9
%	0.0%	16.7%	15.2%	17.3%	17.4%	16.4%	16.3%
Y.T.D.	\$408.8	\$775.9	\$639.0	\$641.0	\$567.2	\$553.6	\$552.0
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen/ETF	Meals & Rooms							Gen/ETF	Tobacco Tax						
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$32.5	\$30.0	\$28.5	\$26.9	\$25.1	\$24.3	\$23.3	Monthly	\$16.2	\$19.2	\$14.7	\$22.8	\$17.8	\$46.7	\$19.2
%	16.8%	9.1%	9.1%	9.0%	9.0%	9.3%	9.4%	%	15.5%	8.9%	6.8%	10.0%	8.0%	21.1%	9.4%
Y.T.D.	\$32.5	\$30.0	\$28.5	\$26.9	\$25.1	\$24.3	\$23.3	Y.T.D.	\$16.2	\$19.2	\$14.7	\$22.8	\$17.8	\$46.7	\$19.2
%	16.8%	9.1%	9.1%	9.0%	9.0%	9.3%	9.4%	%	15.5%	8.9%	6.8%	10.0%	8.0%	21.1%	9.4%
August								August							
Monthly	\$37.2	\$35.8	\$34.8	\$32.5	\$29.9	\$28.7	\$27.1	Monthly	\$22.3	\$20.2	\$20.2	\$22.0	\$22.4	\$20.7	\$19.5
%	19.2%	10.8%	11.1%	10.9%	10.7%	11.0%	10.9%	%	21.3%	9.3%	9.4%	9.6%	10.1%	9.3%	9.5%
Y.T.D.	\$69.7	\$65.8	\$63.3	\$59.4	\$55.0	\$53.0	\$50.4	Y.T.D.	\$38.3	\$39.4	\$34.9	\$44.8	\$40.2	\$67.4	\$38.7
%	36.0%	19.9%	20.2%	19.9%	19.7%	20.3%	20.4%	%	36.5%	18.2%	16.2%	19.6%	18.1%	30.4%	19.0%
September								September							
Monthly	\$37.6	\$35.6	\$34.1	\$33.7	\$32.3	\$30.2	\$28.0	Monthly	\$18.8	\$18.9	\$20.6	\$18.9	\$21.0	\$9.9	\$17.0
%	19.4%	10.8%	10.9%	11.3%	11.5%	11.6%	11.3%	%	17.9%	8.7%	9.6%	8.3%	9.5%	4.5%	8.3%
Y.T.D.	\$107.3	\$101.4	\$97.4	\$93.1	\$87.3	\$83.2	\$78.4	Y.T.D.	\$57.1	\$58.3	\$55.5	\$63.7	\$61.2	\$77.3	\$55.7
%	55.4%	30.7%	31.1%	31.2%	31.2%	31.9%	31.7%	%	54.5%	27.0%	25.8%	27.9%	27.6%	34.9%	27.3%
October								October							
Monthly	\$31.2	\$29.8	\$28.1	\$26.4	\$24.0	\$22.5	\$22.5	Monthly	\$14.7	\$21.5	\$21.8	\$17.1	\$18.1	\$13.6	\$18.6
%	16.1%	9.0%	9.0%	8.9%	8.6%	8.6%	9.1%	%	14.0%	9.9%	10.1%	7.5%	8.2%	6.1%	9.1%
Y.T.D.	\$138.5	\$131.2	\$125.5	\$119.5	\$111.3	\$105.7	\$100.9	Y.T.D.	\$71.8	\$79.8	\$77.3	\$80.8	\$79.3	\$90.9	\$74.3
%	71.5%	39.8%	40.1%	40.1%	39.8%	40.6%	40.8%	%	68.5%	36.9%	35.9%	35.3%	35.8%	41.0%	36.4%
November								November							
Monthly	\$29.9	\$28.8	\$27.7	\$26.4	\$24.1	\$22.1	\$20.7	Monthly	\$18.3	\$17.7	\$16.2	\$23.7	\$16.6	\$12.9	\$17.4
%	15.4%	8.7%	8.8%	8.9%	8.6%	8.5%	8.4%	%	17.5%	8.2%	7.5%	10.4%	7.5%	5.8%	8.5%
Y.T.D.	\$168.4	\$160.0	\$153.2	\$145.9	\$135.4	\$127.8	\$121.6	Y.T.D.	\$90.1	\$97.5	\$93.5	\$104.5	\$95.9	\$103.8	\$91.7
%	86.9%	48.5%	48.9%	48.9%	48.4%	49.0%	49.1%	%	86.0%	45.1%	43.4%	45.7%	43.3%	46.8%	44.9%
December								December							
Monthly	\$25.3	\$23.2	\$21.5	\$20.2	\$19.6	\$18.5	\$16.9	Monthly	\$14.7	\$15.4	\$18.6	\$15.3	\$20.9	\$13.1	\$16.7
%	13.1%	7.0%	6.9%	6.8%	7.0%	7.1%	6.8%	%	14.0%	7.1%	8.6%	6.7%	9.4%	5.9%	8.2%
Y.T.D.	\$193.7	\$183.2	\$174.7	\$166.1	\$155.0	\$146.3	\$138.5	Y.T.D.	\$104.8	\$112.9	\$112.1	\$119.8	\$116.8	\$116.9	\$108.4
%	100.0%	55.5%	55.8%	55.7%	55.4%	56.1%	56.0%	%	100.0%	52.2%	52.1%	52.4%	52.7%	52.7%	53.1%
January								January							
Monthly	\$0.0	\$25.3	\$23.8	\$22.2	\$21.0	\$18.9	\$18.9	Monthly	\$0.0	\$17.4	\$17.4	\$13.1	\$16.1	\$14.7	\$15.7
%	0.0%	7.7%	7.6%	7.4%	7.5%	7.3%	7.6%	%	0.0%	8.0%	8.1%	5.7%	7.3%	6.6%	7.7%
Y.T.D.	\$193.7	\$208.5	\$198.5	\$188.3	\$176.0	\$165.2	\$157.4	Y.T.D.	\$104.8	\$130.3	\$129.5	\$132.9	\$132.9	\$131.6	\$124.1
%	100.0%	63.2%	63.4%	63.1%	62.9%	63.4%	63.6%	%	100.0%	60.3%	60.1%	58.1%	60.0%	59.4%	60.8%
February								February							
Monthly	\$0.0	\$21.7	\$21.2	\$20.1	\$19.0	\$17.2	\$16.5	Monthly	\$0.0	\$13.1	\$12.8	\$15.7	\$15.1	\$15.7	\$13.2
%	0.0%	6.6%	6.8%	6.7%	6.8%	6.6%	6.7%	%	0.0%	6.1%	5.9%	6.9%	6.8%	7.1%	6.5%
Y.T.D.	\$193.7	\$230.2	\$219.7	\$208.4	\$195.0	\$182.4	\$173.9	Y.T.D.	\$104.8	\$143.4	\$142.3	\$148.6	\$148.0	\$147.3	\$137.3
%	100.0%	69.8%	70.1%	69.9%	69.7%	70.0%	70.3%	%	100.0%	66.3%	66.1%	65.0%	66.8%	66.4%	67.2%
March								March							
Monthly	\$0.0	\$23.3	\$21.5	\$22.3	\$19.0	\$18.1	\$16.5	Monthly	\$0.0	\$18.3	\$18.7	\$17.5	\$16.5	\$15.2	\$15.6
%	0.0%	7.1%	6.9%	7.5%	6.8%	6.9%	6.7%	%	0.0%	8.5%	8.7%	7.7%	7.4%	6.9%	7.6%
Y.T.D.	\$193.7	\$253.5	\$241.2	\$230.7	\$214.0	\$200.5	\$190.4	Y.T.D.	\$104.8	\$161.7	\$161.0	\$166.1	\$164.5	\$162.5	\$152.9
%	100.0%	76.8%	77.0%	77.4%	76.5%	76.9%	76.9%	%	100.0%	74.8%	74.8%	72.7%	74.3%	73.3%	74.9%
April								April							
Monthly	\$0.0	\$25.1	\$23.0	\$21.2	\$21.1	\$19.5	\$18.8	Monthly	\$0.0	\$14.5	\$15.8	\$17.6	\$17.9	\$16.9	\$16.5
%	0.0%	7.6%	7.3%	7.1%	7.5%	7.5%	7.6%	%	0.0%	6.7%	7.3%	7.7%	8.1%	7.6%	8.1%
Y.T.D.	\$193.7	\$278.6	\$264.2	\$251.9	\$235.1	\$220.0	\$209.2	Y.T.D.	\$104.8	\$176.2	\$176.8	\$183.7	\$182.4	\$179.4	\$169.4
%	100.0%	84.4%	84.4%	84.5%	84.1%	84.4%	84.5%	%	100.0%	81.5%	82.1%	80.4%	82.3%	80.9%	83.0%
May								May							
Monthly	\$0.0	\$23.9	\$23.2	\$22.2	\$20.2	\$18.4	\$17.7	Monthly	\$0.0	\$18.9	\$19.1	\$19.6	\$17.3	\$18.6	\$16.6
%	0.0%	7.2%	7.4%	7.4%	7.2%	7.1%	7.2%	%	0.0%	8.7%	8.9%	8.6%	7.8%	8.4%	8.1%
Y.T.D.	\$193.7	\$302.5	\$287.4	\$274.1	\$255.3	\$238.4	\$226.9	Y.T.D.	\$104.8	\$195.1	\$195.9	\$203.3	\$199.7	\$198.0	\$186.0
%	100.0%	91.7%	91.8%	91.9%	91.3%	91.5%	91.7%	%	100.0%	90.2%	91.0%	88.9%	90.2%	89.3%	91.1%
June								June							
Monthly	\$0.0	\$27.5	\$25.8	\$24.1	\$24.4	\$22.2	\$20.6	Monthly	\$0.0	\$21.1	\$19.4	\$25.3	\$21.8	\$23.7	\$18.2
%	0.0%	8.3%	8.2%	8.1%	8.7%	8.5%	8.3%	%	0.0%	9.8%	9.0%	11.1%	9.8%	10.7%	8.9%
Y.T.D.	\$193.7	\$330.0	\$313.2	\$298.2	\$279.7	\$260.6	\$247.5	Y.T.D.	\$104.8	\$216.2	\$215.3	\$228.6	\$221.5	\$221.7	\$204.2
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Liquor Sales and Distribution								Interest & Dividends							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$14.0	\$14.9	\$14.5	\$15.9	\$14.1	\$13.7	\$12.1	Monthly	\$0.8	\$0.9	\$0.7	\$0.9	\$0.6	\$0.8	\$1.0
%	18.4%	10.8%	10.2%	11.1%	10.2%	10.0%	9.1%	%	3.2%	0.8%	0.7%	1.0%	0.6%	1.0%	1.1%
Y.T.D.	\$14.0	\$14.9	\$14.5	\$15.9	\$14.1	\$13.7	\$12.1	Y.T.D.	\$0.8	\$0.9	\$0.7	\$0.9	\$0.6	\$0.8	\$1.0
%	18.4%	10.8%	10.2%	11.1%	10.2%	10.0%	9.1%	%	3.2%	0.8%	0.7%	1.0%	0.6%	1.0%	1.1%
August								August							
Monthly	\$12.3	\$14.4	\$14.5	\$12.6	\$14.6	\$14.8	\$13.2	Monthly	\$1.5	\$1.5	\$1.3	\$1.1	\$1.0	\$1.0	\$0.8
%	16.2%	10.5%	10.2%	8.8%	10.6%	10.9%	10.0%	%	6.0%	1.4%	1.4%	1.3%	1.0%	1.2%	0.9%
Y.T.D.	\$26.3	\$29.3	\$29.0	\$28.5	\$28.7	\$28.5	\$25.3	Y.T.D.	\$2.3	\$2.4	\$2.0	\$2.0	\$1.6	\$1.8	\$1.8
%	34.6%	21.3%	20.3%	20.0%	20.8%	20.9%	19.1%	%	9.3%	2.3%	2.1%	2.3%	1.7%	2.2%	1.9%
September								September							
Monthly	\$12.6	\$11.2	\$10.6	\$10.0	\$9.7	\$10.6	\$10.6	Monthly	\$16.0	\$15.4	\$13.8	\$15.0	\$13.8	\$13.9	\$13.1
%	16.6%	8.1%	7.4%	7.0%	7.0%	7.8%	8.0%	%	64.5%	14.5%	14.7%	17.1%	14.3%	17.4%	14.1%
Y.T.D.	\$38.9	\$40.5	\$39.6	\$38.5	\$38.4	\$39.1	\$35.9	Y.T.D.	\$18.3	\$17.8	\$15.8	\$17.0	\$15.4	\$15.7	\$14.9
%	51.1%	29.5%	27.8%	27.0%	27.8%	28.7%	27.1%	%	73.8%	16.8%	16.8%	19.3%	16.0%	19.6%	16.0%
October								October							
Monthly	\$11.3	\$11.8	\$12.6	\$11.0	\$10.7	\$12.1	\$10.8	Monthly	\$2.4	\$1.6	\$2.4	\$2.1	\$1.9	\$2.8	\$3.1
%	14.8%	8.6%	8.8%	7.7%	7.7%	8.9%	8.1%	%	9.7%	1.5%	2.6%	2.4%	2.0%	3.5%	3.3%
Y.T.D.	\$50.2	\$52.3	\$52.2	\$49.5	\$49.1	\$51.2	\$46.7	Y.T.D.	\$20.7	\$19.4	\$18.2	\$19.1	\$17.3	\$18.5	\$18.0
%	66.0%	38.0%	36.6%	34.7%	35.5%	37.5%	35.2%	%	83.5%	18.3%	19.4%	21.7%	17.9%	23.1%	19.3%
November								November							
Monthly	\$8.2	\$13.1	\$12.7	\$12.4	\$11.9	\$11.3	\$11.1	Monthly	\$0.5	\$0.8	\$0.7	-\$0.6	-\$0.3	\$0.0	\$1.1
%	10.8%	9.5%	8.9%	8.7%	8.6%	8.3%	8.4%	%	2.0%	0.8%	0.7%	-0.7%	-0.3%	0.0%	1.2%
Y.T.D.	\$58.4	\$65.4	\$64.9	\$61.9	\$61.0	\$62.5	\$57.8	Y.T.D.	\$21.2	\$20.2	\$18.9	\$18.5	\$17.0	\$18.5	\$19.1
%	76.7%	47.6%	45.5%	43.3%	44.1%	45.8%	43.6%	%	85.5%	19.0%	20.1%	21.0%	17.6%	23.1%	20.5%
December								December							
Monthly	\$17.7	\$17.7	\$18.3	\$17.9	\$17.9	\$16.2	\$16.0	Monthly	\$3.6	\$12.6	\$5.3	\$4.1	\$5.9	\$3.0	\$3.9
%	23.3%	12.9%	12.8%	12.5%	13.0%	11.9%	12.1%	%	14.5%	11.9%	5.6%	4.7%	6.1%	3.7%	4.2%
Y.T.D.	\$76.1	\$83.1	\$83.2	\$79.8	\$78.9	\$78.7	\$73.8	Y.T.D.	\$24.8	\$32.8	\$24.2	\$22.6	\$22.9	\$21.5	\$23.0
%	100.0%	60.4%	58.3%	55.9%	57.1%	57.7%	55.7%	%	100.0%	30.9%	25.8%	25.7%	23.8%	26.8%	24.7%
January								January							
Monthly	\$0.0	\$1.6	\$5.5	\$9.7	\$9.2	\$7.7	\$7.7	Monthly	\$0.0	\$11.0	\$13.0	\$14.6	\$12.2	\$11.2	\$12.6
%	0.0%	1.2%	3.9%	6.8%	6.7%	5.6%	5.8%	%	0.0%	10.4%	13.8%	16.6%	12.7%	14.0%	13.5%
Y.T.D.	\$76.1	\$84.7	\$88.7	\$89.5	\$88.1	\$86.4	\$81.5	Y.T.D.	\$24.8	\$43.8	\$37.2	\$37.2	\$35.1	\$32.7	\$35.6
%	100.0%	61.6%	62.2%	62.7%	63.7%	63.3%	61.5%	%	100.0%	41.2%	39.6%	42.3%	36.4%	40.8%	38.2%
February								February							
Monthly	\$0.0	\$7.8	\$9.3	\$8.4	\$8.6	\$8.6	\$7.7	Monthly	\$0.0	\$1.5	\$0.7	\$1.1	\$1.4	\$0.6	-\$0.6
%	0.0%	5.7%	6.5%	5.9%	6.2%	6.3%	5.8%	%	0.0%	1.4%	0.7%	1.3%	1.5%	0.7%	-0.6%
Y.T.D.	\$76.1	\$92.5	\$98.0	\$97.9	\$96.7	\$95.0	\$89.2	Y.T.D.	\$24.8	\$45.3	\$37.9	\$38.3	\$36.5	\$33.3	\$35.0
%	100.0%	67.3%	68.7%	68.6%	70.0%	69.6%	67.3%	%	100.0%	42.7%	40.4%	43.6%	37.9%	41.6%	37.6%
March								March							
Monthly	\$0.0	\$8.9	\$8.5	\$9.8	\$9.4	\$9.3	\$10.5	Monthly	\$0.0	\$4.8	\$4.3	\$3.5	\$4.3	\$3.1	\$4.6
%	0.0%	6.5%	6.0%	6.9%	6.8%	6.8%	7.9%	%	0.0%	4.5%	4.6%	4.0%	4.5%	3.9%	4.9%
Y.T.D.	\$76.1	\$101.4	\$106.5	\$107.7	\$106.1	\$104.3	\$99.7	Y.T.D.	\$24.8	\$50.1	\$42.2	\$41.8	\$40.8	\$36.4	\$39.6
%	100.0%	73.7%	74.7%	75.4%	76.8%	76.5%	75.2%	%	100.0%	47.2%	44.9%	47.6%	42.3%	45.4%	42.5%
April								April							
Monthly	\$0.0	\$10.5	\$10.5	\$9.5	\$9.7	\$9.2	\$10.2	Monthly	\$0.0	\$41.3	\$36.4	\$32.3	\$40.9	\$31.8	\$40.6
%	0.0%	7.6%	7.4%	6.7%	7.0%	6.7%	7.7%	%	0.0%	38.9%	38.8%	36.7%	42.4%	39.7%	43.6%
Y.T.D.	\$76.1	\$111.9	\$117.0	\$117.2	\$115.8	\$113.5	\$109.9	Y.T.D.	\$24.8	\$91.4	\$78.6	\$74.1	\$81.7	\$68.2	\$80.2
%	100.0%	81.4%	82.0%	82.1%	83.8%	83.2%	82.9%	%	100.0%	86.1%	83.7%	84.3%	84.8%	85.1%	86.1%
May								May							
Monthly	\$0.0	\$12.6	\$12.5	\$12.4	\$11.2	\$10.6	\$10.9	Monthly	\$0.0	\$1.2	\$1.8	\$1.0	\$0.5	-\$0.2	-\$0.3
%	0.0%	9.2%	8.8%	8.7%	8.1%	7.8%	8.2%	%	0.0%	1.1%	1.9%	1.1%	0.5%	-0.2%	-0.3%
Y.T.D.	\$76.1	\$124.5	\$129.5	\$129.6	\$127.0	\$124.1	\$120.8	Y.T.D.	\$24.8	\$92.6	\$80.4	\$75.1	\$82.2	\$68.0	\$79.9
%	100.0%	90.5%	90.8%	90.8%	91.9%	91.0%	91.1%	%	100.0%	87.2%	85.6%	85.4%	85.3%	84.9%	85.7%
June								June							
Monthly	\$0.0	\$13.0	\$13.1	\$13.2	\$11.2	\$12.3	\$11.8	Monthly	\$0.0	\$13.6	\$13.5	\$12.8	\$14.2	\$12.1	\$13.3
%	0.0%	9.5%	9.2%	9.2%	8.1%	9.0%	8.9%	%	0.0%	12.8%	14.4%	14.6%	14.7%	15.1%	14.3%
Y.T.D.	\$76.1	\$137.5	\$142.6	\$142.8	\$138.2	\$136.4	\$132.6	Y.T.D.	\$24.8	\$106.2	\$93.9	\$87.9	\$96.4	\$80.1	\$93.2
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Insurance Premium Tax								Communications Services Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$1.5	\$1.1	\$1.0	\$1.1	\$1.0	\$1.1	\$1.2	Monthly	\$3.6	\$3.7	\$4.3	\$4.5	\$4.6	\$4.4	\$7.2
%	12.7%	1.0%	0.8%	0.9%	0.9%	1.2%	1.3%	%	17.1%	8.5%	9.0%	8.6%	8.0%	7.5%	12.0%
Y.T.D.	\$1.5	\$1.1	\$1.0	\$1.1	\$1.0	\$1.1	\$1.2	Y.T.D.	\$3.6	\$3.7	\$4.3	\$4.5	\$4.6	\$4.4	\$7.2
%	12.7%	1.0%	0.8%	0.9%	0.9%	1.2%	1.3%	%	17.1%	8.5%	9.0%	8.6%	8.0%	7.5%	12.0%
August								August							
Monthly	\$2.9	\$2.1	\$2.2	\$2.1	\$1.6	\$1.5	\$1.3	Monthly	\$3.5	\$3.8	\$1.6	\$4.7	\$5.1	\$4.9	\$5.4
%	24.6%	1.8%	1.8%	1.7%	1.4%	1.6%	1.4%	%	16.6%	8.7%	3.3%	8.9%	8.8%	8.3%	9.0%
Y.T.D.	\$4.4	\$3.2	\$3.2	\$3.2	\$2.6	\$2.6	\$2.5	Y.T.D.	\$7.1	\$7.5	\$5.9	\$9.2	\$9.7	\$9.3	\$12.6
%	37.3%	2.8%	2.6%	2.6%	2.3%	2.7%	2.6%	%	33.6%	17.2%	12.3%	17.5%	16.8%	15.8%	21.0%
September								September							
Monthly	\$2.3	\$2.4	\$2.1	\$2.0	\$1.9	\$1.7	\$1.5	Monthly	\$3.6	\$3.8	\$6.7	\$4.6	\$5.2	\$4.9	\$5.9
%	19.5%	2.1%	1.7%	1.6%	1.7%	1.8%	1.6%	%	17.1%	8.7%	14.0%	8.7%	9.0%	8.3%	9.8%
Y.T.D.	\$6.7	\$5.6	\$5.3	\$5.2	\$4.5	\$4.3	\$4.0	Y.T.D.	\$10.7	\$11.3	\$12.6	\$13.8	\$14.9	\$14.2	\$18.5
%	56.8%	4.9%	4.4%	4.2%	3.9%	4.5%	4.2%	%	50.7%	25.9%	26.4%	26.2%	25.8%	24.2%	30.8%
October								October							
Monthly	\$2.0	\$1.7	\$1.5	\$1.4	\$1.6	\$1.7	\$1.9	Monthly	\$3.4	\$3.7	\$4.2	\$4.5	\$5.2	\$5.1	\$4.8
%	16.9%	1.5%	1.2%	1.1%	1.4%	1.8%	2.0%	%	16.1%	8.5%	8.8%	8.6%	9.0%	8.7%	8.0%
Y.T.D.	\$8.7	\$7.3	\$6.8	\$6.6	\$6.1	\$6.0	\$5.9	Y.T.D.	\$14.1	\$15.0	\$16.8	\$18.3	\$20.1	\$19.3	\$23.3
%	73.7%	6.3%	5.6%	5.3%	5.3%	6.3%	6.2%	%	66.8%	34.4%	35.1%	34.8%	34.8%	32.9%	38.8%
November								November							
Monthly	\$1.5	\$2.4	\$1.6	\$1.1	\$1.2	\$1.0	\$1.4	Monthly	\$3.5	\$3.7	\$3.9	\$4.4	\$4.9	\$4.9	\$4.7
%	12.7%	2.1%	1.3%	0.9%	1.0%	1.1%	1.5%	%	16.6%	8.5%	8.2%	8.4%	8.5%	8.3%	7.8%
Y.T.D.	\$10.2	\$9.7	\$8.4	\$7.7	\$7.3	\$7.0	\$7.3	Y.T.D.	\$17.6	\$18.7	\$20.7	\$22.7	\$25.0	\$24.2	\$28.0
%	86.4%	8.4%	6.9%	6.2%	6.4%	7.4%	7.7%	%	83.4%	42.9%	43.3%	43.2%	43.3%	41.2%	46.7%
December								December							
Monthly	\$1.6	\$1.5	\$1.4	\$1.2	\$1.2	\$1.0	\$1.4	Monthly	\$3.5	\$3.3	\$4.1	\$4.4	\$4.9	\$5.0	\$5.7
%	13.6%	1.3%	1.2%	1.0%	1.0%	1.1%	1.5%	%	16.6%	7.6%	8.6%	8.4%	8.5%	8.5%	9.5%
Y.T.D.	\$11.8	\$11.2	\$9.8	\$8.9	\$8.5	\$8.0	\$8.7	Y.T.D.	\$21.1	\$22.0	\$24.8	\$27.1	\$29.9	\$29.2	\$33.7
%	100.0%	9.7%	8.1%	7.2%	7.4%	8.4%	9.1%	%	100.0%	50.5%	51.9%	51.5%	51.7%	49.7%	56.2%
January								January							
Monthly	\$0.0	\$2.3	\$2.5	\$2.3	\$2.7	\$1.5	\$1.8	Monthly	\$0.0	\$3.8	\$3.8	\$4.0	\$4.7	\$4.9	\$4.5
%	0.0%	2.0%	2.1%	1.9%	2.4%	1.6%	1.9%	%	0.0%	8.7%	7.9%	7.6%	8.1%	8.3%	7.5%
Y.T.D.	\$11.8	\$13.5	\$12.3	\$11.2	\$11.2	\$9.5	\$10.5	Y.T.D.	\$21.1	\$25.8	\$28.6	\$31.1	\$34.6	\$34.1	\$38.2
%	100.0%	11.7%	10.1%	9.1%	9.8%	10.0%	11.0%	%	100.0%	59.2%	59.8%	59.1%	59.9%	58.1%	63.7%
February								February							
Monthly	\$0.0	\$4.9	\$3.8	\$6.5	\$7.0	\$4.9	\$4.1	Monthly	\$0.0	\$3.5	\$3.9	\$4.6	\$4.6	\$4.8	\$2.5
%	0.0%	4.3%	3.1%	5.3%	6.1%	5.2%	4.3%	%	0.0%	8.0%	8.2%	8.7%	8.0%	8.2%	4.2%
Y.T.D.	\$11.8	\$18.4	\$16.1	\$17.7	\$18.2	\$14.4	\$14.6	Y.T.D.	\$21.1	\$29.3	\$32.5	\$35.7	\$39.2	\$38.9	\$40.7
%	100.0%	16.0%	13.2%	14.3%	15.9%	15.2%	15.3%	%	100.0%	67.2%	68.0%	67.9%	67.8%	66.3%	67.8%
March								March							
Monthly	\$0.0	\$106.1	\$102.8	\$102.4	\$95.6	\$79.0	\$77.7	Monthly	\$0.0	\$3.7	\$4.2	\$4.4	\$4.8	\$5.2	\$7.1
%	0.0%	92.3%	84.5%	83.0%	83.4%	83.2%	81.4%	%	0.0%	8.5%	8.8%	8.4%	8.3%	8.9%	11.8%
Y.T.D.	\$11.8	\$124.5	\$118.9	\$120.1	\$113.8	\$93.4	\$92.3	Y.T.D.	\$21.1	\$33.0	\$36.7	\$40.1	\$44.0	\$44.1	\$47.8
%	100.0%	108.3%	97.7%	97.3%	99.3%	98.3%	96.8%	%	100.0%	75.7%	76.8%	76.2%	76.1%	75.1%	79.7%
April								April							
Monthly	\$0.0	-\$10.8	\$1.6	\$1.5	\$1.9	\$1.4	\$1.4	Monthly	\$0.0	\$3.5	\$3.3	\$4.2	\$4.6	\$4.8	\$3.9
%	0.0%	-9.4%	1.3%	1.2%	1.7%	1.5%	1.5%	%	0.0%	8.0%	6.9%	8.0%	8.0%	8.2%	6.5%
Y.T.D.	\$11.8	\$113.7	\$120.5	\$121.6	\$115.7	\$94.8	\$93.7	Y.T.D.	\$21.1	\$36.5	\$40.0	\$44.3	\$48.6	\$48.9	\$51.7
%	100.0%	98.9%	99.0%	98.5%	101.0%	99.8%	98.2%	%	100.0%	83.7%	83.7%	84.2%	84.1%	83.3%	86.2%
May								May							
Monthly	\$0.0	\$1.2	\$0.7	\$0.6	-\$2.1	-\$0.2	\$0.7	Monthly	\$0.0	\$3.5	\$3.8	\$4.1	\$4.6	\$4.9	\$4.1
%	0.0%	1.0%	0.6%	0.5%	-1.8%	-0.2%	0.7%	%	0.0%	8.0%	7.9%	7.8%	8.0%	8.3%	6.8%
Y.T.D.	\$11.8	\$114.9	\$121.2	\$122.2	\$113.6	\$94.6	\$94.4	Y.T.D.	\$21.1	\$40.0	\$43.8	\$48.4	\$53.2	\$53.8	\$55.8
%	100.0%	99.9%	99.6%	99.0%	99.1%	99.6%	99.0%	%	100.0%	91.7%	91.6%	92.0%	92.0%	91.7%	93.0%
June								June							
Monthly	\$0.0	\$0.1	\$0.5	\$1.2	\$1.0	\$0.4	\$1.0	Monthly	\$0.0	\$3.6	\$4.0	\$4.2	\$4.6	\$4.9	\$4.2
%	0.0%	0.1%	0.4%	1.0%	0.9%	0.4%	1.0%	%	0.0%	8.3%	8.4%	8.0%	8.0%	8.3%	7.0%
Y.T.D.	\$11.8	\$115.0	\$121.7	\$123.4	\$114.6	\$95.0	\$95.4	Y.T.D.	\$21.1	\$43.6	\$47.8	\$52.6	\$57.8	\$58.7	\$60.0
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen/ETF																
Real Estate Transfer Tax									Court Fines & Fees							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	
(\$ in Millions)									(\$ in Millions)							
July									July							
Monthly	\$15.6	\$15.1	\$15.8	\$14.5	\$10.2	\$9.6	\$8.5	Monthly	\$1.1	\$1.0	\$1.0	\$1.1	\$1.1	\$1.0	\$1.1	
%	17.4%	10.2%	11.1%	10.9%	9.0%	9.6%	9.2%	%	17.2%	7.8%	7.4%	8.2%	8.2%	7.5%	8.4%	
Y.T.D.	\$15.6	\$15.1	\$15.8	\$14.5	\$10.2	\$9.6	\$8.5	Y.T.D.	\$1.1	\$1.0	\$1.0	\$1.1	\$1.1	\$1.0	\$1.1	
%	17.4%	10.2%	11.1%	10.9%	9.0%	9.6%	9.2%	%	17.2%	7.8%	7.4%	8.2%	8.2%	7.5%	8.4%	
August									August							
Monthly	\$17.5	\$14.6	\$14.1	\$15.2	\$12.0	\$11.8	\$8.2	Monthly	\$1.3	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2	\$1.3
%	19.6%	9.8%	9.9%	11.4%	10.6%	11.8%	8.9%	%	20.3%	9.3%	8.8%	9.0%	9.0%	9.0%	9.9%	
Y.T.D.	\$33.1	\$29.7	\$29.9	\$29.7	\$22.2	\$21.4	\$16.7	Y.T.D.	\$2.4	\$2.2	\$2.2	\$2.3	\$2.3	\$2.2	\$2.4	
%	37.0%	20.0%	21.0%	22.3%	19.6%	21.4%	18.1%	%	37.5%	17.1%	16.2%	17.2%	17.2%	16.4%	18.3%	
September									September							
Monthly	\$17.4	\$14.9	\$13.9	\$13.1	\$11.4	\$9.8	\$8.9	Monthly	\$1.0	\$1.2	\$1.2	\$1.2	\$1.1	\$1.2	\$1.1	
%	19.4%	10.0%	9.8%	9.8%	10.1%	9.8%	9.6%	%	15.6%	9.3%	8.8%	9.0%	8.2%	9.0%	8.4%	
Y.T.D.	\$50.5	\$44.6	\$43.8	\$42.8	\$33.6	\$31.2	\$25.6	Y.T.D.	\$3.4	\$3.4	\$3.4	\$3.5	\$3.4	\$3.4	\$3.5	
%	56.4%	30.0%	30.8%	32.1%	29.7%	31.1%	27.7%	%	53.1%	26.4%	25.0%	26.1%	25.4%	25.4%	26.7%	
October									October							
Monthly	\$12.9	\$13.7	\$13.9	\$11.4	\$9.7	\$8.9	\$8.4	Monthly	\$1.2	\$1.2	\$1.2	\$1.1	\$1.3	\$1.3	\$1.1	
%	14.4%	9.2%	9.8%	8.6%	8.6%	8.9%	9.1%	%	18.8%	9.3%	8.8%	8.2%	9.7%	9.7%	8.4%	
Y.T.D.	\$63.4	\$58.3	\$57.7	\$54.2	\$43.3	\$40.1	\$34.0	Y.T.D.	\$4.6	\$4.6	\$4.6	\$4.6	\$4.7	\$4.7	\$4.6	
%	70.8%	39.2%	40.6%	40.7%	38.2%	40.0%	36.8%	%	71.9%	35.7%	33.8%	34.3%	35.1%	35.1%	35.1%	
November									November							
Monthly	\$13.9	\$13.0	\$12.9	\$11.4	\$11.6	\$9.6	\$8.0	Monthly	\$0.9	\$1.0	\$1.0	\$1.1	\$0.9	\$1.0	\$1.1	
%	15.5%	8.7%	9.1%	8.6%	10.2%	9.6%	8.7%	%	14.1%	7.8%	7.4%	8.2%	6.7%	7.5%	8.4%	
Y.T.D.	\$77.3	\$71.3	\$70.6	\$65.6	\$54.9	\$49.7	\$42.0	Y.T.D.	\$5.5	\$5.6	\$5.6	\$5.7	\$5.6	\$5.7	\$5.7	
%	86.4%	47.9%	49.6%	49.2%	48.5%	49.6%	45.5%	%	85.9%	43.4%	41.2%	42.5%	41.8%	42.5%	43.5%	
December									December							
Monthly	\$12.2	\$11.4	\$11.0	\$10.6	\$13.4	\$7.6	\$8.5	Monthly	\$0.9	\$1.0	\$1.1	\$1.0	\$1.1	\$0.9	\$0.9	
%	13.6%	7.7%	7.7%	8.0%	11.8%	7.6%	9.2%	%	14.1%	7.8%	8.1%	7.5%	8.2%	6.7%	6.9%	
Y.T.D.	\$89.5	\$82.7	\$81.6	\$76.2	\$68.3	\$57.3	\$50.5	Y.T.D.	\$6.4	\$6.6	\$6.7	\$6.7	\$6.7	\$6.6	\$6.6	
%	100.0%	55.6%	57.4%	57.2%	60.3%	57.2%	54.7%	%	100.0%	51.2%	49.3%	50.0%	50.0%	49.3%	50.4%	
January									January							
Monthly	\$0.0	\$14.4	\$12.4	\$12.8	\$9.0	\$9.0	\$10.0	Monthly	\$0.0	\$0.9	\$1.1	\$1.1	\$0.9	\$1.1	\$1.0	
%	0.0%	9.7%	8.7%	9.6%	7.9%	9.0%	10.8%	%	0.0%	7.0%	8.1%	8.2%	6.7%	8.2%	7.6%	
Y.T.D.	\$89.5	\$97.1	\$94.0	\$89.0	\$77.3	\$66.3	\$60.5	Y.T.D.	\$6.4	\$7.5	\$7.8	\$7.8	\$7.6	\$7.7	\$7.6	
%	100.0%	65.3%	66.1%	66.8%	68.2%	66.2%	65.5%	%	100.0%	58.1%	57.4%	58.2%	56.7%	57.5%	58.0%	
February									February							
Monthly	\$0.0	\$9.0	\$11.4	\$8.1	\$5.8	\$6.0	\$6.3	Monthly	\$0.0	\$1.0	\$1.0	\$1.1	\$1.0	\$1.0	\$1.0	
%	0.0%	6.1%	8.0%	6.1%	5.1%	6.0%	6.8%	%	0.0%	7.8%	7.4%	8.2%	7.5%	7.5%	7.6%	
Y.T.D.	\$89.5	\$106.1	\$105.4	\$97.1	\$83.1	\$72.3	\$66.8	Y.T.D.	\$6.4	\$8.5	\$8.8	\$8.9	\$8.6	\$8.7	\$8.6	
%	100.0%	71.4%	74.1%	72.9%	73.3%	72.2%	72.4%	%	100.0%	65.9%	64.7%	66.4%	64.2%	64.9%	65.6%	
March									March							
Monthly	\$0.0	\$6.5	\$7.4	\$7.3	\$5.0	\$5.4	\$4.2	Monthly	\$0.0	\$1.1	\$1.3	\$1.1	\$1.2	\$1.3	\$1.0	
%	0.0%	4.4%	5.2%	5.5%	4.4%	5.4%	4.6%	%	0.0%	8.5%	9.6%	8.2%	9.0%	9.7%	7.6%	
Y.T.D.	\$89.5	\$112.6	\$112.8	\$104.4	\$88.1	\$77.7	\$71.0	Y.T.D.	\$6.4	\$9.6	\$10.1	\$10.0	\$9.8	\$10.0	\$9.6	
%	100.0%	75.7%	79.3%	78.4%	77.8%	77.5%	76.9%	%	100.0%	74.4%	74.3%	74.6%	73.1%	74.6%	73.3%	
April									April							
Monthly	\$0.0	\$9.6	\$8.1	\$7.6	\$7.9	\$6.0	\$5.5	Monthly	\$0.0	\$1.1	\$1.1	\$1.2	\$1.3	\$1.2	\$1.2	
%	0.0%	6.5%	5.7%	5.7%	7.0%	6.0%	6.0%	%	0.0%	8.5%	8.1%	9.0%	9.7%	9.0%	9.2%	
Y.T.D.	\$89.5	\$122.2	\$120.9	\$112.0	\$96.0	\$83.7	\$76.5	Y.T.D.	\$6.4	\$10.7	\$11.2	\$11.2	\$11.1	\$11.2	\$10.8	
%	100.0%	82.2%	85.0%	84.1%	84.7%	83.5%	82.9%	%	100.0%	82.9%	82.4%	83.6%	82.8%	83.6%	82.4%	
May									May							
Monthly	\$0.0	\$12.5	\$9.3	\$8.7	\$7.8	\$7.6	\$7.2	Monthly	\$0.0	\$1.1	\$1.2	\$1.0	\$1.0	\$0.9	\$1.3	
%	0.0%	8.4%	6.5%	6.5%	6.9%	7.6%	7.8%	%	0.0%	8.5%	8.8%	7.5%	7.5%	6.7%	9.9%	
Y.T.D.	\$89.5	\$134.7	\$130.2	\$120.7	\$103.8	\$91.3	\$83.7	Y.T.D.	\$6.4	\$11.8	\$12.4	\$12.2	\$12.1	\$12.1	\$12.1	
%	100.0%	90.6%	91.6%	90.6%	91.6%	91.1%	90.7%	%	100.0%	91.5%	91.2%	91.0%	90.3%	90.3%	92.4%	
June									June							
Monthly	\$0.0	\$14.0	\$12.0	\$12.5	\$9.5	\$8.9	\$8.6	Monthly	\$0.0	\$1.1	\$1.2	\$1.2	\$1.3	\$1.3	\$1.0	
%	0.0%	9.4%	8.4%	9.4%	8.4%	8.9%	9.3%	%	0.0%	8.5%	8.8%	9.0%	9.7%	9.7%	7.6%	
Y.T.D.	\$89.5	\$148.7	\$142.2	\$133.2	\$113.3	\$100.2	\$92.3	Y.T.D.	\$6.4	\$12.9	\$13.6	\$13.4	\$13.4	\$13.4	\$13.1	
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Securities Revenue								Utility Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.3	\$0.3	\$0.1	\$0.4	\$0.3	\$0.4	\$0.3	Monthly	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	\$0.5	\$0.4
%	12.5%	0.7%	0.2%	0.9%	0.7%	1.0%	0.8%	%	13.3%	6.9%	6.7%	8.3%	8.3%	8.1%	6.7%
Y.T.D.	\$0.3	\$0.3	\$0.1	\$0.4	\$0.3	\$0.4	\$0.3	Y.T.D.	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	\$0.5	\$0.4
%	12.5%	0.7%	0.2%	0.9%	0.7%	1.0%	0.8%	%	13.3%	6.9%	6.7%	8.3%	8.3%	8.1%	6.7%
August								August							
Monthly	\$0.4	\$0.4	\$0.6	\$0.5	\$0.5	\$0.5	\$0.4	Monthly	\$0.5	\$0.4	\$0.5	\$0.5	\$0.4	\$0.5	\$0.5
%	16.7%	0.9%	1.3%	1.1%	1.2%	1.2%	1.0%	%	16.7%	6.9%	8.3%	8.3%	6.7%	8.1%	8.3%
Y.T.D.	\$0.7	\$0.7	\$0.7	\$0.9	\$0.8	\$0.9	\$0.7	Y.T.D.	\$0.9	\$0.8	\$0.9	\$1.0	\$0.9	\$1.0	\$0.9
%	29.2%	1.6%	1.6%	2.1%	1.9%	2.2%	1.8%	%	30.0%	13.8%	15.0%	16.7%	15.0%	16.1%	15.0%
September								September							
Monthly	\$0.6	\$0.4	\$0.4	\$0.4	\$0.6	\$0.5	\$0.4	Monthly	\$0.5	\$0.6	\$0.6	\$0.5	\$0.6	\$0.5	\$0.6
%	25.0%	0.9%	0.9%	0.9%	1.4%	1.2%	1.0%	%	16.7%	10.3%	10.0%	8.3%	10.0%	8.1%	10.0%
Y.T.D.	\$1.3	\$1.1	\$1.1	\$1.3	\$1.4	\$1.4	\$1.1	Y.T.D.	\$1.4	\$1.4	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5
%	54.2%	2.5%	2.5%	3.0%	3.3%	3.4%	2.9%	%	46.7%	24.1%	25.0%	25.0%	25.0%	24.2%	25.0%
October								October							
Monthly	\$0.5	\$0.5	\$0.6	\$0.7	\$0.6	\$0.4	\$0.5	Monthly	\$0.6	\$0.5	\$0.5	\$0.5	\$0.5	\$0.6	\$0.5
%	20.8%	1.2%	1.3%	1.6%	1.4%	1.0%	1.3%	%	20.0%	8.6%	8.3%	8.3%	8.3%	9.7%	8.3%
Y.T.D.	\$1.8	\$1.6	\$1.7	\$2.0	\$2.0	\$1.8	\$1.6	Y.T.D.	\$2.0	\$1.9	\$2.0	\$2.0	\$2.0	\$2.1	\$2.0
%	75.0%	3.7%	3.8%	4.6%	4.7%	4.4%	4.2%	%	66.7%	32.8%	33.3%	33.3%	33.3%	33.9%	33.3%
November								November							
Monthly	\$0.3	\$0.3	\$0.4	\$0.3	\$0.3	\$0.4	\$0.4	Monthly	\$0.6	\$0.5	\$0.6	\$0.6	\$0.5	\$0.5	\$0.6
%	12.5%	0.7%	0.9%	0.7%	0.7%	1.0%	1.0%	%	20.0%	8.6%	10.0%	10.0%	8.3%	8.1%	10.0%
Y.T.D.	\$2.1	\$1.9	\$2.1	\$2.3	\$2.3	\$2.2	\$2.0	Y.T.D.	\$2.6	\$2.4	\$2.6	\$2.6	\$2.5	\$2.6	\$2.6
%	87.5%	4.4%	4.7%	5.3%	5.4%	5.4%	5.2%	%	86.7%	41.4%	43.3%	43.3%	41.7%	41.9%	43.3%
December								December							
Monthly	\$0.3	\$12.8	\$12.5	\$12.4	\$11.8	\$11.4	\$10.9	Monthly	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4
%	12.5%	29.6%	28.0%	28.4%	27.8%	28.1%	28.6%	%	13.3%	6.9%	6.7%	6.7%	6.7%	6.5%	6.7%
Y.T.D.	\$2.4	\$14.7	\$14.6	\$14.7	\$14.1	\$13.6	\$12.9	Y.T.D.	\$3.0	\$2.8	\$3.0	\$3.0	\$2.9	\$3.0	\$3.0
%	100.0%	33.9%	32.7%	33.6%	33.2%	33.5%	33.9%	%	100.0%	48.3%	50.0%	50.0%	48.3%	48.4%	50.0%
January								January							
Monthly	\$0.0	\$0.7	\$0.3	\$0.4	\$0.9	\$0.7	\$0.6	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
%	0.0%	1.6%	0.7%	0.9%	2.1%	1.7%	1.6%	%	0.0%	8.6%	8.3%	8.3%	8.3%	8.1%	8.3%
Y.T.D.	\$2.4	\$15.4	\$14.9	\$15.1	\$15.0	\$14.3	\$13.5	Y.T.D.	\$3.0	\$3.3	\$3.5	\$3.5	\$3.4	\$3.5	\$3.5
%	100.0%	35.6%	33.4%	34.6%	35.3%	35.2%	35.4%	%	100.0%	56.9%	58.3%	58.3%	56.7%	56.5%	58.3%
February								February							
Monthly	\$0.0	\$0.5	\$0.6	\$0.8	\$0.3	\$0.4	\$0.4	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
%	0.0%	1.2%	1.3%	1.8%	0.7%	1.0%	1.0%	%	0.0%	8.6%	8.3%	8.3%	8.3%	8.1%	8.3%
Y.T.D.	\$2.4	\$15.9	\$15.5	\$15.9	\$15.3	\$14.7	\$13.9	Y.T.D.	\$3.0	\$3.8	\$4.0	\$4.0	\$3.9	\$4.0	\$4.0
%	100.0%	36.7%	34.8%	36.4%	36.0%	36.2%	36.5%	%	100.0%	65.5%	66.7%	66.7%	65.0%	64.5%	66.7%
March								March							
Monthly	\$0.0	\$2.1	\$6.9	\$8.6	\$2.8	\$3.8	\$2.3	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.6	\$0.5
%	0.0%	4.8%	15.5%	19.7%	6.6%	9.4%	6.0%	%	0.0%	8.6%	8.3%	8.3%	8.3%	9.7%	8.3%
Y.T.D.	\$2.4	\$18.0	\$22.4	\$24.5	\$18.1	\$18.5	\$16.2	Y.T.D.	\$3.0	\$4.3	\$4.5	\$4.5	\$4.4	\$4.6	\$4.5
%	100.0%	41.6%	50.2%	56.1%	42.6%	45.6%	42.5%	%	100.0%	74.1%	75.0%	75.0%	73.3%	74.2%	75.0%
April								April							
Monthly	\$0.0	\$22.0	\$20.1	\$18.0	\$22.3	\$19.9	\$19.6	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.6	\$0.6	\$0.6
%	0.0%	50.8%	45.1%	41.2%	52.5%	49.0%	51.4%	%	0.0%	8.6%	8.3%	8.3%	10.0%	9.7%	10.0%
Y.T.D.	\$2.4	\$40.0	\$42.5	\$42.5	\$40.4	\$38.4	\$35.8	Y.T.D.	\$3.0	\$4.8	\$5.0	\$5.0	\$5.0	\$5.2	\$5.1
%	100.0%	92.4%	95.3%	97.3%	95.1%	94.6%	94.0%	%	100.0%	82.8%	83.3%	83.3%	83.3%	83.9%	85.0%
May								May							
Monthly	\$0.0	\$2.8	\$1.4	\$0.6	\$1.4	\$1.6	\$1.9	Monthly	\$0.0	\$0.4	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
%	0.0%	6.5%	3.1%	1.4%	3.3%	3.9%	5.0%	%	0.0%	6.9%	8.3%	8.3%	8.3%	8.1%	8.3%
Y.T.D.	\$2.4	\$42.8	\$43.9	\$43.1	\$41.8	\$40.0	\$37.7	Y.T.D.	\$3.0	\$5.2	\$5.5	\$5.5	\$5.5	\$5.7	\$5.6
%	100.0%	98.8%	98.4%	98.6%	98.4%	98.5%	99.0%	%	100.0%	89.7%	91.7%	91.7%	91.7%	91.9%	93.3%
June								June							
Monthly	\$0.0	\$0.5	\$0.7	\$0.6	\$0.7	\$0.6	\$0.4	Monthly	\$0.0	\$0.6	\$0.5	\$0.5	\$0.5	\$0.5	\$0.4
%	0.0%	1.2%	1.6%	1.4%	1.6%	1.5%	1.0%	%	0.0%	10.3%	8.3%	8.3%	8.3%	8.1%	6.7%
Y.T.D.	\$2.4	\$43.3	\$44.6	\$43.7	\$42.5	\$40.6	\$38.1	Y.T.D.	\$3.0	\$5.8	\$6.0	\$6.0	\$6.0	\$6.2	\$6.0
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Board & Care								Beer Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	Monthly	\$1.3	\$1.4	\$1.4	\$1.2	\$1.2	\$1.1	\$1.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.7%	%	18.6%	10.7%	10.8%	0.0%	9.2%	8.6%	9.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	Y.T.D.	\$1.3	\$1.4	\$1.4	\$1.2	\$1.2	\$1.1	\$1.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.7%	%	18.6%	10.7%	10.8%	0.0%	9.2%	8.6%	9.8%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.4	Monthly	\$1.3	\$1.2	\$1.2	\$1.5	\$1.4	\$1.4	\$1.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.3%	%	18.6%	9.2%	9.2%	11.5%	10.7%	10.9%	9.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4.9	Y.T.D.	\$2.6	\$2.6	\$2.6	\$2.7	\$2.6	\$2.5	\$2.6
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.1%	%	37.1%	19.8%	20.0%	20.6%	19.8%	19.5%	19.7%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.4	Monthly	\$1.4	\$1.4	\$1.4	\$1.2	\$1.3	\$1.4	\$1.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.4%	%	20.0%	10.7%	10.8%	9.2%	9.9%	10.9%	11.4%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$6.3	Y.T.D.	\$4.0	\$4.0	\$4.0	\$3.9	\$3.9	\$3.9	\$4.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.5%	%	57.1%	30.5%	30.8%	29.8%	29.8%	30.5%	31.1%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.0	Monthly	\$1.0	\$1.0	\$1.2	\$1.2	\$1.1	\$1.0	\$1.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.7%	%	14.3%	7.6%	9.2%	9.2%	8.4%	7.8%	7.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$9.3	Y.T.D.	\$5.0	\$5.0	\$5.2	\$5.1	\$5.0	\$4.9	\$5.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	36.2%	%	71.4%	38.2%	40.0%	38.9%	38.2%	38.3%	38.6%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	Monthly	\$1.0	\$1.0	\$0.9	\$1.0	\$1.1	\$1.0	\$1.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.7%	%	14.3%	7.6%	6.9%	7.6%	8.4%	7.8%	7.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$11.8	Y.T.D.	\$6.0	\$6.0	\$6.1	\$6.1	\$6.1	\$5.9	\$6.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.9%	%	85.7%	45.8%	46.9%	46.6%	46.6%	46.1%	46.2%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.4	Monthly	\$1.0	\$1.1	\$1.0	\$1.0	\$0.9	\$1.0	\$1.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.4%	%	14.3%	8.4%	7.7%	7.6%	6.9%	7.8%	7.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$13.2	Y.T.D.	\$7.0	\$7.1	\$7.1	\$7.1	\$7.0	\$6.9	\$7.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	51.4%	%	100.0%	54.2%	54.6%	54.2%	53.4%	53.9%	53.8%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.7	Monthly	\$0.0	\$1.0	\$1.1	\$1.1	\$1.1	\$1.1	\$1.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.5%	%	0.0%	7.6%	8.5%	8.4%	8.4%	8.6%	7.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$15.9	Y.T.D.	\$7.0	\$8.1	\$8.2	\$8.2	\$8.1	\$8.0	\$8.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	61.9%	%	100.0%	61.8%	63.1%	62.6%	61.8%	62.5%	61.4%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1	Monthly	\$0.0	\$0.8	\$0.8	\$0.8	\$0.9	\$0.9	\$0.9
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.2%	%	0.0%	6.1%	6.2%	6.1%	6.9%	7.0%	6.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$18.0	Y.T.D.	\$7.0	\$8.9	\$9.0	\$9.0	\$9.0	\$8.9	\$9.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	70.0%	%	100.0%	67.9%	69.2%	68.7%	68.7%	69.5%	68.2%
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1	Monthly	\$0.0	\$0.9	\$0.8	\$0.9	\$0.8	\$0.8	\$0.8
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.2%	%	0.0%	6.9%	6.2%	6.9%	6.1%	6.3%	6.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$20.1	Y.T.D.	\$7.0	\$9.8	\$9.8	\$9.9	\$9.8	\$9.7	\$9.8
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	78.2%	%	100.0%	74.8%	75.4%	75.6%	74.8%	75.8%	74.2%
April								April							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.6	Monthly	\$0.0	\$1.0	\$1.0	\$1.0	\$1.0	\$0.9	\$0.9
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.1%	%	0.0%	7.6%	7.7%	7.6%	7.6%	7.0%	6.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$22.7	Y.T.D.	\$7.0	\$10.8	\$10.8	\$10.9	\$10.8	\$10.6	\$10.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	88.3%	%	100.0%	82.4%	83.1%	83.2%	82.4%	82.8%	81.1%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1	Monthly	\$0.0	\$1.0	\$0.9	\$1.0	\$1.0	\$1.0	\$1.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.3%	%	0.0%	7.6%	6.9%	7.6%	7.6%	7.8%	8.3%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$23.8	Y.T.D.	\$7.0	\$11.8	\$11.7	\$11.9	\$11.8	\$11.6	\$11.8
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.6%	%	100.0%	90.1%	90.0%	90.8%	90.1%	90.6%	89.4%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.9	Monthly	\$0.0	\$1.3	\$1.3	\$1.2	\$1.3	\$1.2	\$1.4
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.4%	%	0.0%	9.9%	10.0%	9.2%	9.9%	9.4%	10.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$25.7	Y.T.D.	\$7.0	\$13.1	\$13.0	\$13.1	\$13.1	\$12.8	\$13.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen/ETF Other	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	Lottery (FY 2018 includes Racing and Charitable Gaming Revenue)	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions) (includes Estate and Legacy)	(\$ in Millions)							(\$ in Millions)							
July	July							July							
Monthly	\$2.4	\$3.2	\$3.2	\$2.9	\$4.2	\$5.0	\$3.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	10.9%	4.0%	4.1%	4.1%	6.0%	6.9%	4.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$2.4	\$3.2	\$3.2	\$2.9	\$4.2	\$5.0	\$3.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	10.9%	4.0%	4.1%	4.1%	6.0%	6.9%	4.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August	August							August							
Monthly	\$3.1	\$3.4	\$3.9	\$3.4	\$3.8	\$2.6	\$4.8	Monthly	\$5.1	\$6.4	\$7.5	\$6.3	\$6.2	\$6.4	\$5.2
%	14.0%	4.3%	5.0%	4.8%	5.4%	3.6%	6.1%	%	12.3%	7.5%	10.2%	8.3%	8.4%	8.7%	7.2%
Y.T.D.	\$5.5	\$6.6	\$7.1	\$6.3	\$8.0	\$7.6	\$8.5	Y.T.D.	\$5.1	\$6.4	\$7.5	\$6.3	\$6.2	\$6.4	\$5.2
%	24.9%	8.3%	9.2%	8.9%	11.4%	10.5%	10.8%	%	12.3%	7.5%	10.2%	8.3%	8.4%	8.7%	7.2%
September	September							September							
Monthly	\$2.7	\$2.2	\$3.3	\$2.3	\$2.5	\$1.6	\$2.4	Monthly	\$7.6	\$9.2	\$5.5	\$5.4	\$5.5	\$6.3	\$7.2
%	12.2%	2.8%	4.3%	3.2%	3.6%	2.2%	3.1%	%	18.3%	10.7%	7.5%	7.1%	7.4%	8.5%	9.9%
Y.T.D.	\$8.2	\$8.8	\$10.4	\$8.6	\$10.5	\$9.2	\$10.9	Y.T.D.	\$12.7	\$15.6	\$13.0	\$11.7	\$11.7	\$12.7	\$12.4
%	37.1%	11.1%	13.4%	12.1%	15.0%	12.8%	13.9%	%	30.5%	18.2%	17.8%	15.4%	15.8%	17.2%	17.1%
October	October							October							
Monthly	\$8.4	\$6.6	\$5.6	\$3.9	\$6.2	\$4.1	\$4.7	Monthly	\$9.3	\$7.0	\$5.6	\$7.0	\$5.2	\$5.8	\$5.8
%	38.0%	8.3%	7.2%	5.5%	8.9%	5.7%	6.0%	%	22.4%	8.1%	7.7%	9.2%	7.0%	7.9%	8.0%
Y.T.D.	\$16.6	\$15.4	\$16.0	\$12.5	\$16.7	\$13.3	\$15.6	Y.T.D.	\$22.0	\$22.6	\$18.6	\$18.7	\$16.9	\$18.5	\$18.2
%	75.1%	19.4%	20.7%	17.6%	23.9%	18.4%	19.8%	%	52.9%	26.3%	25.4%	24.7%	22.8%	25.1%	25.0%
November	November							November							
Monthly	\$1.9	\$3.7	\$3.9	\$3.2	\$4.1	\$3.4	\$4.9	Monthly	\$12.9	\$5.8	\$5.7	\$5.0	\$7.3	\$6.1	\$6.3
%	8.6%	4.7%	5.0%	4.5%	5.9%	4.7%	6.2%	%	31.0%	6.8%	7.8%	6.6%	9.9%	8.3%	8.7%
Y.T.D.	\$18.5	\$19.1	\$19.9	\$15.7	\$20.8	\$16.7	\$20.5	Y.T.D.	\$34.9	\$28.4	\$24.3	\$23.7	\$24.2	\$24.6	\$24.5
%	83.7%	24.0%	25.7%	22.1%	29.7%	23.2%	26.1%	%	83.9%	33.1%	33.2%	31.3%	32.7%	33.3%	33.7%
December	December							December							
Monthly	\$3.6	\$4.7	\$4.9	\$6.1	\$4.4	\$3.4	\$4.3	Monthly	\$6.7	\$5.4	\$4.9	\$5.1	\$4.2	\$6.4	\$6.7
%	16.3%	5.9%	6.3%	8.6%	6.3%	4.7%	5.5%	%	16.1%	6.3%	6.7%	6.7%	5.7%	8.7%	9.2%
Y.T.D.	\$22.1	\$23.8	\$24.8	\$21.8	\$25.2	\$20.1	\$24.8	Y.T.D.	\$41.6	\$33.8	\$29.2	\$28.8	\$28.4	\$31.0	\$31.2
%	100.0%	29.9%	32.0%	30.7%	36.0%	27.9%	31.6%	%	100.0%	39.3%	39.9%	38.0%	38.4%	42.0%	42.9%
January	January							January							
Monthly	\$0.0	\$6.6	\$6.7	\$6.5	\$5.1	\$5.0	\$5.4	Monthly	\$0.0	\$12.0	\$7.2	\$7.2	\$7.7	\$7.0	\$4.9
%	0.0%	8.3%	8.7%	9.2%	7.3%	6.9%	6.9%	%	0.0%	14.0%	9.8%	9.5%	10.4%	9.5%	6.7%
Y.T.D.	\$22.1	\$30.4	\$31.5	\$28.3	\$30.3	\$25.1	\$30.2	Y.T.D.	\$41.6	\$45.8	\$36.4	\$36.0	\$36.1	\$38.0	\$36.1
%	100.0%	38.2%	40.7%	39.9%	43.3%	34.8%	38.4%	%	100.0%	53.3%	49.7%	47.5%	48.8%	51.5%	49.7%
February	February							February							
Monthly	\$0.0	\$5.6	\$4.0	\$3.8	\$3.7	\$8.1	\$4.8	Monthly	\$0.0	\$5.1	\$5.2	\$10.9	\$6.6	\$6.3	\$6.6
%	0.0%	7.0%	5.2%	5.4%	5.3%	11.2%	6.1%	%	0.0%	5.9%	7.1%	14.4%	8.9%	8.5%	9.1%
Y.T.D.	\$22.1	\$36.0	\$35.5	\$32.1	\$34.0	\$33.2	\$35.0	Y.T.D.	\$41.6	\$50.9	\$41.6	\$46.9	\$42.7	\$44.3	\$42.7
%	100.0%	45.3%	45.9%	45.2%	48.6%	46.0%	44.5%	%	100.0%	59.3%	56.8%	61.9%	57.7%	60.0%	58.7%
March	March							March							
Monthly	\$0.0	\$5.3	\$10.0	\$7.5	\$5.7	\$6.0	\$4.8	Monthly	\$0.0	\$6.7	\$6.1	\$5.4	\$6.7	\$5.6	\$5.4
%	0.0%	6.7%	12.9%	10.6%	8.1%	8.3%	6.1%	%	0.0%	7.8%	8.3%	7.1%	9.1%	7.6%	7.4%
Y.T.D.	\$22.1	\$41.3	\$45.5	\$39.6	\$39.7	\$39.2	\$39.8	Y.T.D.	\$41.6	\$57.6	\$47.7	\$52.3	\$49.4	\$49.9	\$48.1
%	100.0%	51.9%	58.8%	55.8%	56.7%	54.4%	50.6%	%	100.0%	67.1%	65.2%	69.0%	66.8%	67.6%	66.2%
April	April							April							
Monthly	\$0.0	\$6.9	\$6.9	\$5.6	\$5.1	\$6.7	\$12.6	Monthly	\$0.0	\$8.9	\$7.0	\$5.8	\$5.1	\$6.2	\$6.1
%	0.0%	8.7%	8.9%	7.9%	7.3%	9.3%	16.0%	%	0.0%	10.4%	9.6%	7.7%	6.9%	8.4%	8.4%
Y.T.D.	\$22.1	\$48.2	\$52.4	\$45.2	\$44.8	\$45.9	\$52.4	Y.T.D.	\$41.6	\$66.5	\$54.7	\$58.1	\$54.5	\$56.1	\$54.2
%	100.0%	60.6%	67.7%	63.7%	64.0%	63.7%	66.7%	%	100.0%	77.4%	74.7%	76.6%	73.6%	76.0%	74.6%
May	May							May							
Monthly	\$0.0	\$5.7	\$5.3	\$2.1	\$5.9	\$4.7	\$5.5	Monthly	\$0.0	\$7.3	\$5.3	\$5.3	\$7.7	\$6.4	\$5.3
%	0.0%	7.2%	6.8%	3.0%	8.4%	6.5%	7.0%	%	0.0%	8.5%	7.2%	7.0%	10.4%	8.7%	7.3%
Y.T.D.	\$22.1	\$53.9	\$57.7	\$47.3	\$50.7	\$50.6	\$57.9	Y.T.D.	\$41.6	\$73.8	\$60.0	\$63.4	\$62.2	\$62.5	\$59.5
%	100.0%	67.8%	74.5%	66.6%	72.4%	70.2%	73.7%	%	100.0%	85.9%	82.0%	83.6%	84.1%	84.7%	81.8%
June	June							June							
Monthly	\$0.0	\$25.6	\$19.7	\$23.7	\$19.3	\$21.5	\$20.7	Monthly	\$0.0	\$12.1	\$13.2	\$12.4	\$11.8	\$11.3	\$13.2
%	0.0%	32.2%	25.5%	33.4%	27.6%	29.8%	26.3%	%	0.0%	14.1%	18.0%	16.4%	15.9%	15.3%	18.2%
Y.T.D.	\$22.1	\$79.5	\$77.4	\$71.0	\$70.0	\$72.1	\$78.6	Y.T.D.	\$41.6	\$85.9	\$73.2	\$75.8	\$74.0	\$73.8	\$72.7
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen Fd															
Racing and Charitable Gaming (Beg. in FY 2018 revenue included w/ Lottery)								Gambling Winnings Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August								August							
Monthly	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2	\$0.2	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	9.4%	7.7%	7.1%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2	\$0.2	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	9.4%	7.7%	7.1%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
September								September							
Monthly	\$0.0	\$0.0	\$0.3	\$0.3	\$0.2	\$0.3	\$0.5	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	9.4%	9.4%	7.7%	10.7%	16.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.5	\$0.6	\$0.4	\$0.5	\$0.5	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	15.6%	18.8%	15.4%	17.9%	16.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
October								October							
Monthly	\$0.0	\$0.0	\$0.4	\$0.2	\$0.3	\$0.2	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	12.5%	6.3%	11.5%	7.1%	6.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.9	\$0.8	\$0.7	\$0.7	\$0.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	28.1%	25.0%	26.9%	25.0%	23.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
November								November							
Monthly	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	6.3%	7.7%	10.7%	10.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$1.1	\$1.0	\$0.9	\$1.0	\$1.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	34.4%	31.3%	34.6%	35.7%	33.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
December								December							
Monthly	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	6.3%	7.7%	7.1%	6.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$1.3	\$1.2	\$1.1	\$1.2	\$1.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	40.6%	37.5%	42.3%	42.9%	40.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
January								January							
Monthly	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2	\$0.1	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	0.0%	7.7%	3.6%	6.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$1.5	\$1.5	\$1.3	\$1.3	\$1.4	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	46.9%	0.0%	50.0%	46.4%	46.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
February								February							
Monthly	\$0.0	\$0.0	\$0.3	\$0.2	\$0.2	\$0.3	\$0.4	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	9.4%	6.3%	7.7%	10.7%	13.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$1.8	\$1.7	\$1.5	\$1.6	\$1.8	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	56.3%	53.1%	57.7%	57.1%	60.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
March								March							
Monthly	\$0.0	\$0.0	\$0.3	\$0.4	\$0.4	\$0.5	\$0.4	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	9.4%	12.5%	15.4%	17.9%	13.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$2.1	\$2.1	\$1.9	\$2.1	\$2.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	65.6%	65.6%	73.1%	75.0%	73.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
April								April							
Monthly	\$0.0	\$0.0	\$0.3	\$0.3	\$0.3	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	9.4%	9.4%	11.5%	7.1%	10.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$2.4	\$2.4	\$2.2	\$2.3	\$2.5	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	75.0%	75.0%	84.6%	82.1%	83.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
May								May							
Monthly	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2	\$0.3	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	6.3%	6.3%	7.7%	10.7%	6.7%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$2.6	\$2.6	\$2.4	\$2.6	\$2.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	81.3%	81.3%	92.3%	92.9%	90.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
June								June							
Monthly	\$0.0	\$0.0	\$0.6	\$0.6	\$0.2	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	18.8%	18.8%	7.7%	7.1%	10.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$3.2	\$3.2	\$2.6	\$2.8	\$3.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen/ETF	Tobacco Settlement							ETF Utility Property Tax							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2	\$0.2	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.6%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2	\$0.2	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.6%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$1.2	\$1.2	\$1.2	\$0.0	\$1.8	\$0.1	\$0.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	6.7%	2.7%	2.9%	0.0%	4.4%	0.3%	0.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.3	\$1.2	\$1.2	\$0.1	\$2.0	\$0.3	\$0.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	7.2%	2.7%	2.9%	0.2%	4.9%	0.8%	0.6%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$9.9	\$9.4	\$9.0	\$9.0	\$7.9	\$8.2	\$7.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	55.0%	20.8%	21.5%	20.8%	19.3%	22.9%	22.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$11.2	\$10.6	\$10.2	\$9.1	\$9.9	\$8.5	\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	62.2%	23.5%	24.4%	21.0%	24.1%	23.7%	22.6%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	Monthly	\$0.3	\$0.0	\$0.0	\$0.0	\$0.1	\$0.2	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	1.7%	0.0%	0.0%	0.0%	0.2%	0.6%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	Y.T.D.	\$11.5	\$10.6	\$10.2	\$9.1	\$10.0	\$8.7	\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	63.9%	23.5%	24.4%	21.0%	24.4%	24.3%	22.6%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$1.2	\$1.2	\$1.2	\$0.8	\$0.5	\$0.6	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	6.7%	2.7%	2.9%	1.8%	1.2%	1.7%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	Y.T.D.	\$12.7	\$11.8	\$11.4	\$9.9	\$10.5	\$9.3	\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	70.6%	26.1%	27.3%	22.9%	25.6%	26.0%	22.6%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	Monthly	\$5.3	\$10.8	\$8.2	\$10.3	\$9.9	\$6.9	\$6.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	29.4%	23.9%	19.6%	23.8%	24.1%	19.3%	20.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	Y.T.D.	\$18.0	\$22.6	\$19.6	\$20.2	\$20.4	\$16.2	\$14.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	50.0%	46.9%	46.7%	49.8%	45.3%	42.8%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$1.2	\$1.0	\$2.4	\$1.5	\$1.8	\$2.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	2.7%	2.4%	5.5%	3.7%	5.0%	6.6%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	Y.T.D.	\$18.0	\$23.8	\$20.6	\$22.6	\$21.9	\$18.0	\$16.4
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	52.7%	49.3%	52.2%	53.4%	50.3%	49.4%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.2	\$0.1	\$0.0	\$0.2	\$0.0	\$0.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.4%	0.2%	0.0%	0.5%	0.0%	0.9%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	Y.T.D.	\$18.0	\$24.0	\$20.7	\$22.6	\$22.1	\$18.0	\$16.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	53.1%	49.5%	52.2%	53.9%	50.3%	50.3%
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$1.2	\$0.8	\$0.2	\$2.2	\$2.1	\$0.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	2.7%	1.9%	0.5%	5.4%	5.9%	0.9%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	Y.T.D.	\$18.0	\$25.2	\$21.5	\$22.8	\$24.3	\$20.1	\$17.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	55.8%	51.4%	52.7%	59.3%	56.1%	51.2%
April								April							
Monthly	\$0.0	\$45.9	\$42.6	\$41.5	\$41.9	\$42.2	\$63.2	Monthly	\$0.0	\$8.9	\$10.1	\$9.6	\$7.2	\$6.9	\$8.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	19.7%	24.2%	22.2%	17.6%	19.3%	24.4%
Y.T.D.	\$0.0	\$45.9	\$42.6	\$41.5	\$41.9	\$42.3	\$63.2	Y.T.D.	\$18.0	\$34.1	\$31.6	\$32.4	\$31.5	\$27.0	\$25.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	75.4%	75.6%	74.8%	76.8%	75.4%	75.6%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$1.1	\$1.0	\$0.2	\$0.5	\$0.2	\$0.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	2.4%	2.4%	0.5%	1.2%	0.6%	0.6%
Y.T.D.	\$0.0	\$45.9	\$42.6	\$41.5	\$41.9	\$42.3	\$63.2	Y.T.D.	\$18.0	\$35.2	\$32.6	\$32.6	\$32.0	\$27.2	\$25.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	77.9%	78.0%	75.3%	78.0%	76.0%	76.2%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$10.0	\$9.2	\$10.7	\$9.0	\$8.6	\$7.9
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	22.1%	22.0%	24.7%	22.0%	24.0%	23.8%
Y.T.D.	\$0.0	\$45.9	\$42.6	\$41.5	\$41.9	\$42.3	\$63.2	Y.T.D.	\$18.0	\$45.2	\$41.8	\$43.3	\$41.0	\$35.8	\$33.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

ETF	State Property Tax							Medicaid Enhancement							Net	
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		
(\$ in Millions)																
July																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
September																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
October																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
November																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$56.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	74.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$56.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	74.5%
December																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$14.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	18.4%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.9%
January																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.9%
February																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.9%
March																
Monthly	\$0.0	\$363.1	\$363.4	\$363.1	\$363.4	\$363.6	\$363.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.1	\$363.4	\$363.6	\$363.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8
%	#DIV/0!	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.9%
April																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.1	\$363.4	\$363.6	\$363.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8
%	#DIV/0!	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	92.9%
May																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.6%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.1	\$363.4	\$363.6	\$363.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$72.8
%	#DIV/0!	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	95.5%
June																
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.4
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.5%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.1	\$363.4	\$363.6	\$363.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$72.2	\$76.2
%	#DIV/0!	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2013 - FY 2019 (As of 12/31/18, Cash Basis)**

Gen Fd	Medicaid Recoveries							Grand Total							
	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013		FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.1	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$117.5	\$113.9	\$108.6	\$108.8	\$98.4	\$131.4	\$99.7
%	6.3%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	%	11.4%	4.4%	4.5%	4.6%	4.3%	6.0%	4.4%
Y.T.D.	\$0.1	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$117.5	\$113.9	\$108.6	\$108.8	\$98.4	\$131.4	\$99.7
%	6.3%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	%	11.4%	4.4%	4.5%	4.6%	4.3%	6.0%	4.4%
August								August							
Monthly	\$0.3	\$0.3	\$3.7	\$0.1	\$0.1	\$0.4	\$0.4	Monthly	\$126.5	\$121.0	\$123.2	\$116.2	\$112.7	\$107.0	\$106.5
%	18.8%	7.5%	42.5%	1.1%	1.8%	7.3%	7.1%	%	12.2%	4.7%	5.1%	4.9%	5.0%	4.9%	4.7%
Y.T.D.	\$0.4	\$0.3	\$3.8	\$0.1	\$0.1	\$0.4	\$0.4	Y.T.D.	\$243.8	\$234.9	\$231.8	\$225.0	\$211.1	\$238.4	\$206.2
%	25.0%	7.5%	43.7%	1.1%	1.8%	7.3%	7.1%	%	23.6%	9.1%	9.6%	9.4%	9.3%	11.0%	9.1%
September								September							
Monthly	\$0.2	\$0.9	\$0.1	\$1.7	\$0.1	\$0.2	\$0.4	Monthly	\$270.5	\$239.4	\$237.5	\$223.4	\$209.7	\$197.4	\$192.6
%	12.5%	22.5%	1.1%	19.3%	1.8%	3.6%	7.1%	%	26.2%	9.3%	9.9%	9.3%	9.3%	9.1%	8.5%
Y.T.D.	\$0.6	\$1.2	\$3.9	\$1.8	\$0.2	\$0.6	\$0.8	Y.T.D.	\$514.3	\$474.3	\$469.3	\$448.4	\$420.8	\$435.8	\$398.8
%	37.5%	30.0%	44.8%	20.5%	3.5%	10.9%	14.3%	%	49.8%	18.4%	19.5%	18.8%	18.6%	20.0%	17.6%
October								October							
Monthly	\$0.3	\$0.2	\$0.2	\$0.2	\$2.8	\$0.5	\$0.2	Monthly	\$134.7	\$126.5	\$117.4	\$113.1	\$109.6	\$105.1	\$115.9
%	18.8%	5.0%	2.3%	2.3%	49.1%	9.1%	3.6%	%	13.0%	4.9%	4.9%	4.7%	4.8%	4.8%	5.1%
Y.T.D.	\$0.9	\$1.4	\$4.1	\$2.0	\$3.0	\$1.1	\$1.0	Y.T.D.	\$649.0	\$600.8	\$586.7	\$561.5	\$530.4	\$540.9	\$514.7
%	56.3%	35.0%	47.1%	22.7%	52.6%	20.0%	17.9%	%	62.8%	23.4%	24.4%	23.5%	23.4%	24.9%	22.7%
November								November							
Monthly	\$0.3	\$0.2	\$0.3	\$0.3	\$0.1	\$0.7	\$0.5	Monthly	\$111.1	\$108.3	\$93.1	\$99.8	\$85.3	\$148.5	\$146.3
%	18.8%	5.0%	3.4%	3.4%	1.8%	12.7%	8.9%	%	10.8%	4.2%	3.9%	4.2%	3.8%	6.8%	6.4%
Y.T.D.	\$1.2	\$1.6	\$4.4	\$2.3	\$3.1	\$1.8	\$1.5	Y.T.D.	\$760.1	\$709.1	\$679.8	\$661.3	\$615.7	\$689.4	\$661.0
%	75.0%	40.0%	50.6%	26.1%	54.4%	32.7%	26.8%	%	73.6%	27.6%	28.3%	27.7%	27.2%	31.7%	29.1%
December								December							
Monthly	\$0.4	\$0.5	\$0.1	\$3.1	\$0.1	-\$0.1	\$0.1	Monthly	\$272.6	\$237.9	\$223.5	\$218.3	\$207.6	\$182.7	\$202.5
%	25.0%	12.5%	1.1%	35.2%	1.8%	-1.8%	1.8%	%	26.4%	9.3%	9.3%	9.1%	9.2%	8.4%	8.9%
Y.T.D.	\$1.6	\$2.1	\$4.5	\$5.4	\$3.2	\$1.7	\$1.6	Y.T.D.	\$1,032.7	\$947.0	\$903.3	\$879.6	\$823.3	\$872.1	\$863.5
%	100.0%	52.5%	51.7%	61.4%	56.1%	30.9%	28.6%	%	100.0%	36.8%	37.6%	36.8%	36.4%	40.1%	38.0%
January								January							
Monthly	\$0.0	\$0.4	\$0.5	\$0.7	\$0.1	\$0.4	\$0.5	Monthly	\$0.0	\$125.6	\$121.4	\$123.9	\$114.8	\$100.7	\$108.7
%	0.0%	10.0%	5.7%	8.0%	1.8%	7.3%	8.9%	%	0.0%	4.9%	5.1%	5.2%	5.1%	4.6%	4.8%
Y.T.D.	\$1.6	\$2.5	\$5.0	\$6.1	\$3.3	\$2.1	\$2.1	Y.T.D.	\$1,032.7	\$1,072.6	\$1,024.7	\$1,003.5	\$938.1	\$972.8	\$972.2
%	100.0%	62.5%	57.5%	69.3%	57.9%	38.2%	37.5%	%	100.0%	41.7%	42.6%	42.0%	41.5%	44.7%	42.8%
February								February							
Monthly	\$0.0	\$0.3	\$0.7	\$0.3	\$0.2	\$0.5	\$0.5	Monthly	\$0.0	\$105.9	\$86.3	\$98.4	\$89.2	\$84.0	\$71.1
%	0.0%	7.5%	8.0%	3.4%	3.5%	9.1%	8.9%	%	0.0%	4.1%	3.6%	4.1%	3.9%	3.9%	3.1%
Y.T.D.	\$1.6	\$2.8	\$5.7	\$6.4	\$3.5	\$2.6	\$2.6	Y.T.D.	\$1,032.7	\$1,178.5	\$1,111.0	\$1,101.9	\$1,027.3	\$1,056.8	\$1,043.3
%	100.0%	70.0%	65.5%	72.7%	61.4%	47.3%	46.4%	%	100.0%	45.8%	46.2%	46.1%	45.4%	48.6%	46.0%
March								March							
Monthly	\$0.0	\$0.2	\$0.8	\$0.5	\$0.2	\$0.2	\$0.6	Monthly	\$0.0	\$655.5	\$645.4	\$667.4	\$636.8	\$621.1	\$616.1
%	0.0%	5.0%	9.2%	5.7%	3.5%	3.6%	10.7%	%	0.0%	25.5%	26.9%	27.9%	28.1%	28.6%	27.1%
Y.T.D.	\$1.6	\$3.0	\$6.5	\$6.9	\$3.7	\$2.8	\$3.2	Y.T.D.	\$1,032.7	\$1,834.0	\$1,756.4	\$1,769.3	\$1,664.1	\$1,677.9	\$1,659.4
%	100.0%	75.0%	74.7%	78.4%	64.9%	50.9%	57.1%	%	100.0%	71.3%	73.1%	74.0%	73.6%	77.1%	73.1%
April								April							
Monthly	\$0.0	\$0.4	\$1.4	\$0.2	\$0.6	\$0.9	\$0.4	Monthly	\$0.0	\$351.1	\$306.2	\$271.7	\$272.5	\$262.7	\$305.0
%	0.0%	10.0%	16.1%	2.3%	10.5%	16.4%	7.1%	%	0.0%	13.7%	12.7%	11.4%	12.0%	12.1%	13.4%
Y.T.D.	\$1.6	\$3.4	\$7.9	\$7.1	\$4.3	\$3.7	\$3.6	Y.T.D.	\$1,032.7	\$2,185.1	\$2,062.6	\$2,041.0	\$1,936.6	\$1,940.6	\$1,964.4
%	100.0%	85.0%	90.8%	80.7%	75.4%	67.3%	64.3%	%	100.0%	85.0%	85.8%	85.4%	85.6%	89.2%	86.6%
May								May							
Monthly	\$0.0	\$0.2	\$0.3	\$1.1	\$1.1	\$1.1	\$0.5	Monthly	\$0.0	\$112.6	\$108.5	\$93.7	\$95.9	\$85.8	\$85.4
%	0.0%	5.0%	3.4%	12.5%	19.3%	20.0%	8.9%	%	0.0%	4.4%	4.5%	3.9%	4.2%	3.9%	3.8%
Y.T.D.	\$1.6	\$3.6	\$8.2	\$8.2	\$5.4	\$4.8	\$4.1	Y.T.D.	\$1,032.7	\$2,297.7	\$2,171.1	\$2,134.7	\$2,032.5	\$2,026.4	\$2,049.8
%	100.0%	90.0%	94.3%	93.2%	94.7%	87.3%	73.2%	%	100.0%	89.3%	90.3%	89.3%	89.8%	93.2%	90.3%
June								June							
Monthly	\$0.0	\$0.4	\$0.5	\$0.6	\$0.3	\$0.7	\$1.5	Monthly	\$0.0	\$274.1	\$232.1	\$255.9	\$229.8	\$221.0	\$219.7
%	0.0%	10.0%	5.7%	6.8%	5.3%	12.7%	26.8%	%	0.0%	10.7%	9.7%	10.7%	10.2%	10.2%	9.7%
Y.T.D.	\$1.6	\$4.0	\$8.7	\$8.8	\$5.7	\$5.5	\$5.6	Y.T.D.	\$1,032.7	\$2,571.8	\$2,403.2	\$2,390.6	\$2,262.3	\$2,175.2	\$2,269.5
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Financial Information
General Fund & Education Trust Fund FY 2016, 2017 & 2018

(\$ in millions)

	FY 2016	FY 2017			FY 2018		
	Total	General	Education	Total	General	Education	Total
Undesignated Fund Balance, July 1	\$49.0	\$88.5		\$88.5			
Unrestricted Revenue	2,457.6	1,503.2	\$904.3	2,407.5	\$1,595.7	\$981.5	\$2,577.2
Exxon Settlement - 10% to RDF	30.7						
Total Additions	2,488.3	1,503.2	904.3	2,407.5	1,595.7	981.5	2,577.2
Deductions:							
Appropriations Net of Estimated Revenues	(2,381.0)	(1,425.7)	(973.1)	(2,398.8)	(1,533.1)	(961.6)	(2,494.7)
Additional Appropriations		(133.1)	(9.1)	(142.2)	(64.4)	(1.5)	(65.9)
Less Lapses	40.3	47.6	15.7	63.3	93.4	1.4	94.8
Total Net Appropriations	(2,340.7)	(1,511.2)	(966.5)	(2,477.7)	(1,504.1)	(961.7)	(2,465.8)
Adjustments	(36.7)	22.0		22.0	(0.6)	1.6	1.0
Current Year Balance	110.9	14.0	(62.2)	(48.2)	91.0	21.4	112.4
Fund Balance Transfers (To)/From:							
Rainy Day	(70.7)	(7.0)		(7.0)	(10.0)		(10.0)
Highway Fund		(13.9)		(13.9)			
Fish and Game Fund	(0.7)	(0.7)		(0.7)			
Public School Infrastructure Fund		(18.7)		(18.7)	(6.6)		(6.6)
Education Trust Fund		(62.2)	62.2				
Undesignated Fund Balance, June 30	\$88.5			\$0.0	\$74.4	\$21.4	\$95.8
Reserved for Rainy Day Account	93.0	100.0		100.0	110.0		110.0
Total Unassigned Fund Balance	\$181.5	\$100.0		\$100.0	\$184.4	\$21.4	\$205.8

Public School Infrastructure Fund FY 2017 & 2018

(\$ in millions)

	FY 2017	FY 2018
Fund Balance, July 1		\$18.7
HB1415 from funds not otherwise appropriated		10.0
Total Additions		10.0
Deductions:		
Appropriations: Fiscal Committee approved		(25.3)
Total Net Appropriations		(25.3)
Current Year Balance		(15.3)
Fund Balance Transfers (To)/From:		
General Fund FY17 Surplus	\$18.7	
Reserved for Public School Infrastructure	\$18.7	\$3.4

STATE OF NEW HAMPSHIRE
SCHEDULE OF UNRESTRICTED REVENUE - GAAP BASIS
GENERAL FUND
FOR THE LAST TEN YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Beer Tax	\$12,828	\$12,678	\$12,850	\$12,299	\$12,656	\$12,689	\$12,885	\$12,900	\$13,065	\$12,695
Board and Care Revenue						26,439	24,487	22,519	22,072	21,338
Business Profits Tax	393,370	317,412	352,788	282,351	271,707	267,062	256,552	248,537	258,633	251,925
Business Enterprise Tax	87,849	83,588	91,304	71,898	73,009	78,293	68,459	63,003	71,744	61,889
Estate and Legacy Tax		7	29	8	43	(60)	7	92	48	(4)
Insurance Tax	115,019	121,865	123,448	114,621	95,028	95,405	84,990	84,902	86,804	94,144
Securities Revenue	43,364	44,598	43,703	42,534	40,612	38,137	37,591	37,025	34,231	34,680
Interest and Dividends Tax	105,826	94,287	89,265	96,861	79,811	92,974	83,536	76,597	84,866	97,126
Liquor	136,374	141,063	139,851	138,522	135,889	132,338	127,590	125,718	120,718	146,000
Meals and Rentals Tax	322,476	306,184	292,774	272,682	254,033	241,169	231,776	228,898	228,291	203,603
Dog Racing								329	334	385
Horse Racing								1,005	1,184	1,633
Gambling Winning Tax								3,188	2,933	
Games of Chance								1,136	1,181	
Real Estate Transfer Tax	99,433	94,497	89,665	78,784	67,093	62,322	52,792	53,987	55,994	53,539
Telephone/Communications Tax	43,448	47,087	52,449	57,308	59,281	57,350	79,320	76,500	80,965	80,243
Tobacco Tax	124,508	128,178	132,395	128,734	130,274	126,233	136,094	129,849	130,521	59,257
Tobacco Settlement	5,912	2,608	1,479	1,917	2,279	23,249	2,510	1,692	4,221	12,821
Utilities Tax	5,940	5,901	5,932	6,039	6,147	6,104	5,929	5,955	5,976	6,535
Courts Fines and Fees	12,956	13,673	13,473	13,375	13,637	12,898	13,853	13,737	13,022	29,295
Flexible Grant										
Other:										
Corporate Returns	667	646	665	675	710	683	575	754	712	647
Interstate Vehicle Registrations								2,157	1,132	1,231
Motor Boat Registrations										
Corporate Filing Fees	2,904	3,092	3,272	3,237	2,899	2,937	3,056	3,251	3,016	3,271
Interest on Surplus Funds	4,801	1,684	781	140	270	59	(41)	10	(545)	404
Reimbursement of Indirect Costs	11,816	10,006	12,906	9,497	10,390	8,915	9,836	10,800	8,340	7,214
Miscellaneous	62,084	65,266	60,710	59,529	61,835	71,016	63,682	59,444	78,862	74,031
Subtotal	1,591,575	1,494,320	1,519,739	1,391,011	1,317,603	1,356,212	1,295,479	1,263,985	1,308,320	1,253,902
Net Medicaid Enhancement Revenues (MER)						69,082	74,832	93,440	98,136	99,626
Recoveries	4,098	8,870	9,061	6,662	4,739	11,324	6,309	27,758	19,854	21,827
Subtotal	1,595,673	1,503,190	1,528,800	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183	1,426,310	1,375,355
Total Unrestricted Revenue	\$1,595,673	\$1,503,190	\$1,528,800	\$1,397,673	\$1,322,342	\$1,436,618	\$1,376,620	\$1,385,183	\$1,426,310	\$1,375,355

See accompanying Independent Auditors' Report

**STATE OF NEW HAMPSHIRE
SCHEDULE OF STATUTORY FUND BALANCE
EDUCATION TRUST FUND
FOR THE LAST TEN YEARS
(Expressed in Thousands)**

	Fiscal Year Ended June 30									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Balance July 1										
Additions										
Unrestricted Revenue										
Statewide Property Tax (2)	\$363,149	\$363,432	\$363,138	\$363,353	\$363,599	\$363,675	\$363,121	\$363,647	\$363,166	\$363,653
Utility Property Tax	45,166	41,755	43,256	41,044	35,771	33,249	33,067	32,319	29,929	28,972
BPT Increase	88,858	68,397	74,167	61,076	58,442	56,692	55,309	49,264	57,590	53,894
BET Increase	211,035	168,402	181,032	146,338	146,471	149,718	135,815	129,401	122,157	123,389
Meals & Rentals	9,207	8,557	8,525	8,546	7,697	7,232	7,559	6,643	4,235	6,107
Real Estate Tax Increase	49,726	47,198	44,877	38,799	33,700	31,099	29,196	27,975	28,832	27,736
Tobacco Tax Increase	87,077	90,472	94,658	92,575	89,753	79,631	78,843	96,805	113,004	128,796
Tobacco Settlement	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Transfers from Lottery	87,279	76,120	79,185	77,277	75,414	77,708	70,263	63,460	67,584	69,619
Total Revenue	981,497	904,333	928,838	869,008	850,847	839,004	813,173	809,514	826,497	842,166
General Fund										
Budgeted Appropriations										
Other Credits	1,573									
Total Additions	983,070	904,333	928,838	869,008	850,847	839,004	813,173	809,514	826,497	842,166
Deductions										
Appropriations										
Adequate Education Grant (1)	563,972	570,584	570,121	572,711	572,465	577,792	578,204	482,725	336,852	526,707
Adequate Education Grant (2)	363,149	363,432	363,138	363,353	363,599	363,675	363,121	363,647	363,166	363,653
Total Grants	927,121	934,016	933,259	936,064	936,064	941,467	941,325	846,372	700,018	890,360
DRA-Property Tax Relief	1,850	2,150	2,150	2,900	2,887	2,706	1,246	3,300	5,210	5,390
DOE-Charter Schools	34,079	36,993	21,891	22,177	18,905	11,085	5,185	6,407	4,830	2,378
DOE-Kindergarten Aid						1,952	1,952	3,678	3,678	
DOE-Fiscal Disparity Grants						5,026	4,266	51,187	39,760	
DOE-Education Transition Aid								43,491	43,657	
Total Appropriations.	963,050	973,159	957,300	961,141	957,856	962,236	953,974	954,435	797,153	898,128
Less Lapses	(1,413)	(15,730)	(410)	(13,505)	(4,968)	(2,272)	(717)	(20,898)	(2,146)	(3,024)
Net Appropriations	961,637	957,429	956,890	947,636	952,888	959,964	953,257	933,537	795,007	895,104
Current Year Balance	\$21,433	\$(53,096)	\$(28,052)	\$(78,628)	\$(102,041)	\$(120,960)	\$(140,084)	\$(124,023)	\$31,490	\$(52,938)
End of Year										
Transfers From(To)										
General Fund										
FY 2009										52,938
FY 2010									(31,490)	
FY 2011								124,023		
FY 2012							140,084			
FY 2013						120,960				
FY 2014					102,041					
FY 2015				78,628						
FY 2016			28,052							
FY 2017		53,096								
FY 2018										
Balance, June 30	\$21,433									

(1) State Education Grant Disbursed by State

(2) State Education Grant Retained Locally by Cities & Towns

Note: Beginning fiscal year 2011, the fund balance categories were reclassified as a result of implementing GASB Statement 54. Fund balance has not been restated for prior years.

NEW ISSUE – Book Entry Only

**Ratings: Fitch Ratings: AA+
Moody's: Aa1
S&P: AA
(See "RATINGS")**

In the opinion of Locke Lord LLP, Bond Counsel, based upon an analysis of existing law and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds will not be included in computing the alternative minimum taxable income of individuals or, except as described herein, corporations. Under existing law, interest on the Bonds is exempt from the New Hampshire personal income tax on interest and dividends. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX EXEMPTION" and Appendix A herein.



\$63,410,000
STATE OF NEW HAMPSHIRE
GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
2018 SERIES A

Dated: Date of Delivery

Due: as shown on the inside cover hereof

The Bonds will be issued as fully registered bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$5,000 or any integral multiple thereof. (See "THE BONDS--Book-Entry Only System" herein.)

Interest on the Bonds will be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2019, until maturity. The Bonds are subject to redemption prior to maturity as provided herein.

The Bonds are offered when, as and if issued by the State, subject to receipt of the final approving opinion of Locke Lord LLP, Boston, Massachusetts, Bond Counsel, and to certain other conditions referred to in the Official Notice of Sale. Public Resources Advisory Group has acted as Financial Advisor to the State with respect to the Bonds. Delivery of the Bonds to DTC or its custodial agent is expected on or about December 18, 2018.

December 4, 2018

Although there is no constitutional requirement that the Governor propose or the Legislature adopt a balanced budget, there is a statutory requirement that the Governor propose and the Legislature adopt a balanced budget. In addition, if there is a budget deficit from a prior biennial budget, the Governor's budget proposal must address how this deficit will be eliminated in the current budget proposal. The Legislature has a similar statutory responsibility to approve a plan for addressing any past year's budget deficit in the budget it adopts for the ensuing biennium. If there is a budget deficit, the Governor is required by statute to make recommendations to the Legislature as to the manner in which the deficit shall be eliminated.

Financial Controls

All bills and obligations of the State are paid from the State Treasury. Under the State Constitution all payments except debt obligations made from the State Treasury must be authorized by a warrant signed by the Governor with advice and consent of the Council. Debt obligations of the State are exempt from the warrant requirement and are paid by the State Treasurer under statutory authority to pay principal and interest on all loans which may at any time come due. (RSA 6:10)

Financial control procedures in the State are maintained by both the executive and legislative branches. In the executive branch, the Commissioner of the Department of Administrative Services is directed by statute to conduct a continuous study of the State's financial operations, needs and resources and to install and operate a system of governmental accounting.

The Comptroller, within the Department of Administrative Services, is directed by statute to maintain the State's accounting system in accordance with generally accepted accounting principles and report monthly to each State agency its total dollars expended, total encumbrances outstanding and appropriation balances then available for each agency through the previous month of the fiscal year. When it appears that a State department or agency is incurring operating expenditures at levels that will deplete its available appropriation prior to the close of the fiscal year, the Comptroller is required to report this fact to the Governor who shall investigate and may, if necessary, order the department head to reduce expenditures in proportion to the balance available and time remaining in the fiscal year. The Comptroller issues statement of appropriation reports daily that comply with the monthly reporting requirements; instances of spending that may deplete appropriations are rare.

Legislative financial controls involve the Office of Legislative Budget Assistant (the "Office"), acting under the supervision of the Fiscal Committee, and the Joint Legislative Capital Budget Overview Committee. The Office has post-audit responsibility for all entities that expend State funds as well as review of the budgetary process on behalf of the Legislature. This responsibility involves conducting selected departmental audits and program result audits including, but not limited to, examinations as to whether the results contemplated by the authorizing body are being achieved by the department and whether such results could be obtained more effectively through other means. The Joint Legislative Capital Budget Overview Committee reviews the status of capital budget projects, and each State agency with capital budget projects is required to submit to the committee a status report on projects every sixty days.

Revenue Stabilization Reserve Account

Legislation was enacted in 1986 to establish a Revenue Stabilization Reserve Account (the "Revenue Stabilization Reserve Account" or "Rainy Day Fund") within the General Fund as of July 1, 1987. Pursuant to RSA 9:13-e, in the event of a General Fund operating budget deficit at the close of a fiscal biennium resulting from a shortfall in revenue (as compared with the official budget), the Comptroller shall notify the Fiscal Committee and the Governor of such deficit and request to transfer from the Revenue Stabilization Reserve Account, to the extent available, an amount equal to the lesser of the deficit or the revenue shortfall. No monies in the Revenue Stabilization Reserve Account (except for interest earnings, which are deposited as unrestricted General Fund revenue) can be used for any purpose other than deficit reduction or elimination except by specific appropriation approved by two-thirds of each house of the Legislature and by the Governor.

Chapter 158:41 of the Laws of 2001 amended RSA 9:13-e regarding funding the Revenue Stabilization Reserve Account. At the close of each fiscal biennium, any surplus, as determined by the official audit, shall be transferred by the Comptroller to the Revenue Stabilization Reserve Account. The maximum amount permitted in

the account is equal to 10% of General Fund unrestricted revenue for the most recently completed fiscal year. Chapter 237 of the 2016 legislative session repealed a law which had capped the transfer in a single year to one half of the total potential maximum balance allowable for the Revenue Stabilization Reserve Account.

Chapter 143 of the Laws of 2009, the operating budget for fiscal years 2010-2011, assumed \$69 million would be drawn from the Revenue Stabilization Reserve Account at June 30, 2009 leaving a balance of \$20 million at June 30, 2009. The actual draw on the Revenue Stabilization Reserve Account at June 30, 2009 was \$79.7 million leaving a balance of \$9.3 million. The balance remained at \$9.3 million until the budget for fiscal years 2016-2017, which projected an unassigned fund balance of \$72.8 million as of June 30, 2015. The Legislature set forth in Chapter 276:43, Laws of 2015 that the then-projected unassigned general fund equity balance of approximately \$49 million was to be carried forward in the General Fund to be used in fiscal year 2016. In addition, the Revenue Stabilization Reserve Account balance was projected to be increased to \$23.8 million by a \$14.5 million transfer into the fund. The actual total General Fund unassigned fund balance at June 30, 2015 was \$71.3 million, comprised of a Revenue Stabilization Reserve Account balance of \$22.3 million and an unassigned fund balance of \$49 million.

In May 2016 the United State Supreme Court issued a final decision upholding a \$236 million verdict in favor of the State related to the *State v. Exxon* for MtBE water contamination. The total award is approximately \$307.2 million, which amount includes interest. As required by RSA 7:6-e,I, 10 percent of the award, or \$30.7 million, was credited to the State's Rainy Day Fund.

Additionally, Chapter 264, Laws of 2016 established that to the extent the audited, combined unrestricted general and education trust fund revenues for the fiscal year ending June 30, 2016 exceeded the official estimates, an amount not to exceed \$40 million of said excess would be transferred to the Revenue Stabilization Reserve Account. The State's audited financial statements for fiscal year 2016 issued on January 31, 2017 reported revenues approximately \$151 million in excess of plan; therefore the full \$40 million authorized by law was transferred at the conclusion of the audit, bringing the total Rainy Day Fund balance to \$93 million for June 30, 2016.

As noted above, the statutory capacity of the Rainy Day Fund is set at 10% of General Fund unrestricted revenue for the June 30, 2016 audited fiscal year, which is \$153 million. However, this statutory limit was revised by Chapter 156, Laws of 2017. To the extent the audited, combined unrestricted general and education trust fund revenues for the fiscal year ending June 30, 2017 exceeded the official estimates, less any amounts deposited pursuant to RSA 7:6-e,I, the excess was to be transferred to the Revenue Stabilization Reserve Account, up to \$100 million. Any excess, after the transfer of sufficient funds to bring the Revenue Stabilization Reserve Account to \$100 million, was to be transferred to the Public School Infrastructure Fund established pursuant to RSA 198:15-y.

The General Fund unassigned fund balance at the close of fiscal year 2017 was \$118.7 million, consisting of \$24.7 million of unassigned fund balance and \$94.0 million in the Rainy Day Fund, which includes a \$1.0 million transfer from the consumer protection escrow account that is designated for the Rainy Day Fund. As a result of legislative designations, the remaining operating surplus was transferred as follows: \$6.0 million to the Revenue Stabilization Reserve Account balance and the remainder of \$18.7 million to the public school infrastructure fund. This brought the Revenue Stabilization Reserve Account balance to \$100.0 million for fiscal year 2017, as compared to \$93.0 million in the prior fiscal year.

The General Fund preliminary unaudited unassigned fund balance at the close of fiscal year 2018 was \$190.2 million, consisting of \$80.2 million of unassigned fund balance and \$110.0 million in the Rainy Day Fund which includes \$10.0 million transferred from unrestricted General Fund excess revenues over plan as required by Chapter 162, Laws of 2018. This brought the Revenue Stabilization Reserve Account balance to \$110.0 million for fiscal year 2018, as compared to \$100.0 million in the prior fiscal year. In addition, the \$18.7 million transferred to the public school infrastructure fund in the prior fiscal year was completely committed to various State public schools during fiscal year 2018.

State Revenues

The State derives most of its revenues from a combination of specialized taxes, user charges and the operation of a statewide liquor sales and distribution system. The State of New Hampshire is the only state that imposes neither a personal income tax on earned income nor a statewide general sales or use tax.

Unrestricted revenues may be appropriated by the Legislature for any State purpose, including the payment of debt service on outstanding bonds of the State, without constitutional limitations (or program limitations, as in the case of federal grants).

The following are the principal sources of unrestricted revenues of the State. Except as otherwise noted below, such revenues are credited to the General Fund:

Meals and Rooms Tax. Effective July 1, 2009, a tax is imposed equal to 9% of the charges for (i) hotel, motel and other public accommodations, (ii) meals served in restaurants, cafes and other eating establishments, and (iii) rental cars. Prior to July 1, 2009, the meals and rooms tax rate was 8%. The portion taxed on rental cars is designated as revenue to the Education Trust Fund. Effective July 1, 2009, this tax was extended to cover campsites, however, Chapter 6 of the Laws of 2010 repealed the extension of the meals and rooms tax to campsites effective May 3, 2010. Chapter 144 of the Laws of 2009 prescribed that the funding necessary to pay debt service on general obligation bonds issued to fund school building aid grants shall come from the meals and rooms tax. The amounts of the annual debt service on bonds issued for this purpose for fiscal years 2010 through 2019 are shown below:

<u>Fiscal Year</u>	<u>Amount (in thousands)</u>
2010	\$ 366
2011	5,030
2012	14,580
2013	14,424
2014	14,001
2015	13,576
2016	13,152
2017	12,728
2018	12,311
2019	11,903

In addition, 3.15% of net meals and rooms tax collections is designated for travel and tourism development. The distribution of meals and rooms taxes to the Division of Resources and Economic Development for travel and tourism development was suspended for the biennium ending June 30, 2013 and again for the biennium ending June 30, 2017. Chapter 156 of the Laws of 2017 transferred the functions of the Division of Travel and Tourism from the former Department of Resources and Economics Development to the Department of Business and Economic Affairs. Chapter 156 of the Laws of 2017 also suspended the distribution of meals and rooms taxes to the Department of Business and Economic Affairs for the biennium ending June 30, 2019. The reorganization is intended to refocus the divisions of Economic Development and Travel & Tourism Development into the Department of Business and Economic Affairs to better coordinate the State’s economic development efforts.

Beginning with fiscal year 1995, a portion of the revenue derived from the meals and rooms tax was distributed to the cities, towns and certain unincorporated subdivisions of the State, eventually increasing to 40% of such revenue annually. For fiscal years 1997 and thereafter, the amount to be distributed must be the sum of the prior year’s distribution plus an amount equal to 75% of any increase in the income received from the tax for the preceding fiscal year, not to exceed \$5 million. However, since 2009 various chapter laws have capped the distribution to cities and towns as shown in the table below, presenting the percentage of the previous year’s tax collections for fiscal years 2009 through 2018. Most recently, Chapter 156, Laws of 2017 capped the fiscal years 2018 and 2019 distribution at the 2017 level.

<u>Fiscal Year</u>	<u>Amount Distributed</u>	<u>% of Previous Year's Total Meals and Rooms Tax Collection</u>
2009	\$58,805,057	28.5%
2010	58,805,057	28.9
2011	58,805,057	25.8
2012	58,805,057	25.7
2013	58,805,057	23.2
2014	58,805,057	22.4
2015	63,805,057	23.2
2016	63,805,057	21.8
2017	68,805,057	22.0
2018	68,805,057	21.0

Business Profits Tax ("BPT"). Chapter 274, Laws of 2015 reduced the rate of the business profits tax to 8.2% for taxable periods ending on or after December 31, 2016. For taxable periods ending before December 31, 2016, the business profits tax rate is 8.5%. The tax is imposed on the taxable business profits of business organizations deriving gross business profits from activities in the State, or both in and outside of the State. Business profits subject to the tax but derived from activities conducted outside the State are adjusted by the State's apportionment formula to allocate to the State a fair and equitable proportion of such business profits.

For taxable periods ending on or after December 31, 2018, the business profits tax rate will be reduced to 7.9%. Chapter 156, Laws of 2017 further reduces the rate of the business profits tax to 7.7% for taxable periods ending on or after December 31, 2019 and 7.5% for taxable periods ending on or after December 31, 2021.

Chapter 300, Laws of 2016 repeals and reenacts RSA 77-A:4, XIV relative to how a business organization treats the sale or exchange of an ownership interest which results in an increase in basis of assets under Federal law. Under previous law, when an interest in a business organization is sold or exchanged, the business must make an addition to gross business profits of an amount equal to the net increase in the basis of all underlying assets transferred or sold. Chapter 300 eliminated the requirement to make an addition to gross business profits, but also established an election whereby a business organization may choose to recognize the increase in basis and make an addition to gross business profits. If an election is made, the business organization may then deduct against gross business profits any annual depreciation or amortization attributable to the increased basis. If an election is not made, the business organization must add back to gross business profits any depreciation or amortization attributable to the increase in basis that is recognized federally. The fiscal impact of this change is indeterminable.

Business Enterprise Tax ("BET"). Chapter 274, Laws of 2015 also reduced the rate of the business enterprise tax to 0.72% for taxable periods ending on or after December 31, 2016. For taxable periods ending before December 31, 2016, the business enterprise tax rate was 0.75%. The tax is assessed on wages paid to employees, interest paid on debt and dividends paid to shareholders. Businesses with less than \$208,000 in gross receipts and an enterprise value base of less than \$104,000 are exempt from the business enterprise tax. Every business enterprise is required to make estimated tax payments due on the fifteenth day of the fourth, sixth, ninth and twelfth months of its taxable year. The business enterprise tax may be used as a credit against the business profits tax under RSA 77-A:5. Any unused portion of the credit may be carried forward and allowed against the business profits tax for ten (10) taxable periods from the taxable period in which the business profits tax was paid.

For taxable periods ending on or after December 31, 2018, the business enterprise tax rate will be reduced to 0.675%. Chapter 156, Laws of 2017 further reduces the business enterprise tax rate to 0.6% for taxable periods ending on or after December 31, 2019 and to 0.5% for taxable periods ending on or after December 31, 2021.

Several pieces of legislation adopted since 2011 were projected to significantly reduce business tax revenue beginning in fiscal year 2014. In performing its work for the 2014-2015 operating budget, the Consensus Revenue Estimating Panel ("CREP"), created by Executive Order, reconsidered each of the legislative changes. The DRA worked with the CREP to refine the estimated impacts from worst case to what were believed to be more realistic impacts in developing budgeted revenue for the 2014-2015 biennium. More recently, to assist with revenue estimating for the 2018-2019 biennium, the DRA began analyzing the actual impact of the tax law changes on fiscal year 2015 revenues in order to attribute what changes may be driving trends in revenues. To date, the predicted

revenue declines due to recent legislative changes have been more than offset by overall growth in Business Tax revenues.

- Chapter 224:363, Laws of 2011 and Chapter 71, Laws of 2012 increased the amount of Net Operating Loss (NOL) that can be generated in a tax year from \$1 million to \$10 million, effective January 1, 2013. The initial 2011 DRA estimates were based on data from tax year 2009. The DRA has analyzed tax year 2013 data and estimated a potential maximum reduction in BPT revenue for fiscal year 2015 to be \$36 million based on an unlikely worst case scenario because it is largely affected by a business' future profits, a business' decision to use an NOL deduction and by a business' future apportionment factor.
- Chapter 225, Laws of 2011 and Chapter 192, Laws of 2014 increased the BET credit against BPT carry forward period from 5 to 10 taxable periods, effective July 1, 2014 and applicable for taxable periods ending on or after December 31, 2014. Chapter 192, Laws of 2014 clarified the applicability of the increased carry forward and ensured there would be no fiscal impact until tax year 2020.
- Chapter 287, Laws of 2012 established the Education Tax Credit (ETC) against BPT and BET, effective June 27, 2012 with the first program year beginning January 1, 2013. The total amount of ETCs available in 2013 was \$3.4 million. However, the total amount of ETCs awarded by the scholarship organization in 2013 was \$117,590, all of which was used in tax year 2013. The total amount of ETCs available in 2014 was \$5.1 million. However, the total amount of ETCs awarded by the scholarship organization in 2014 was \$49,725, of which \$43,140 was used in tax year 2014. The total amount of ETCs available for tax year 2015 was \$5.1 million. However, the total amount of ETCs awarded in 2015 was \$184,619 of which \$125,517 was used in tax year 2015. The total amount of ETCs available for tax year 2016 was \$5.1 million. However, the total amount of ETCs awarded in 2016 was \$328,153 of which \$229,070 has been used through October 26, 2017. The DRA does not yet have data as to the amount of ETC used in 2017, as tax year filings are not due until 2018. Chapter 63, Laws of 2017 extends the due date of the ETC application from June 15, 2017 to November 15, 2017 and extends the due date to make a donation under the ETC program from not later than July 15, 2017 to not later than December 15, 2017. Chapter 357, Laws of 2018 makes various changes to the administration of the ETC program, including the definition of "program year" from a calendar year to a fiscal year beginning July 1 and ending June 30, and its application procedures. Additional changes include allowing a business organization or business enterprise to carry forward any unused portion of the ETC amount granted by the DRA for five succeeding years, but not more than \$1.0 million in any given tax year.
- Chapter 279, Laws of 2012 increased the BET filing thresholds effective for taxable periods ending on or after December 31, 2013 and was originally estimated to result in \$3 million annual revenue reduction in fiscal years 2014 and 2015. In analyzing more recent data, the DRA estimated a reduction in BET revenue for fiscal year 2015 in the range of \$1.7 million to \$3.2 million. The BET filing threshold tax law change has not been further analyzed, as once a taxpayer no longer meets the threshold they no longer have a filing requirement.
- Chapter 116, Laws of 2012 changed the prospective repeal date for the Research and Development Tax Credit from July 1, 2013 to July 1, 2015 and was estimated to result in \$1 million annual revenue reduction in fiscal years 2014 and 2015. Chapter 5, Laws of 2013 increased the Research and Development Tax Credit from \$1 million per year to \$2 million per year, and made the credit permanent. Chapter 276, Laws of 2015 increased the Research and Development Tax Credit to \$7 million effective July 1, 2017. This change is expected to reduce revenue by \$5 million per year beginning in fiscal year 2018.
- Chapter 279:1, Laws of 2012 increased the Internal Revenue Code §179 expense deduction from \$20,000 to \$25,000, effective June 21, 2012 and applicable for equipment placed in service on or after January 1, 2012. Chapter 295:4, Laws of 2016 increased the Internal Revenue Code §179 expense deduction from \$25,000 to \$100,000, effective January 1, 2017 and applicable for property placed in

service on or after January 1, 2017. In analyzing tax year 2013 data, the DRA estimated a minimum reduction of BPT revenue for fiscal year 2015 of \$7.6 million, which would occur starting in fiscal year 2017, with the bulk of the impact occurring in fiscal year 2018. Chapter 156, Laws of 2017 increased the Internal Revenue Code §179 expense deduction from \$100,000 to \$500,000 for property placed in service on or after January 1, 2018. In analyzing tax year 2014 data, the DRA estimated a reduction of BPT revenue beginning in fiscal year 2018 of \$9.7 million per year.

- Chapter 144:124, Laws of 2013 excluded gratuitous tips from the definition of compensation under BET, effective May 20, 2013 and applicable to taxable periods beginning on or after January 1, 2013. The DRA, however, has no data or information specific to tip reporting and, therefore, was unable to determine the associated reduction in revenue.
- Chapter 207, Laws of 2011 and Chapter 71, Laws of 2013 shifted the burden of proof with respect to the BPT compensation deduction, effective June 25, 2011 and applicable to taxable periods beginning on or after January 1, 2011, and increased the recordkeeping safe harbor from \$50,000 to \$75,000, effective July 1, 2013. The DRA is unable to determine the reduction in revenue with respect to the burden of proof shift. The fiscal impact of the increased recordkeeping safe harbor is nominal.

The federal Tax Cuts and Jobs Act (“TCJA”) signed on December 22, 2017, represents the most expansive package of federal tax law changes enacted since the 1986 overhaul of the Internal Revenue Code (“IRC”). Most states, including New Hampshire, use federally reported income as a starting point for the calculation of taxable income at the State level. As a result, federal tax law changes may materially impact State revenues depending on the version of the IRC to which the State conforms. New Hampshire BPT is currently tied to the IRC as of December 31, 2016 for tax periods ending on or after December 31, 2018, and thus the State law no longer conforms to the current IRC. For practical purposes, this means that NH BPT returns starting with Line 28 from the federal return, will calculate Line 28 using the IRC that was in effect on December 31, 2016, thus the TCJA will not apply and will therefore not impact State BPT revenues directly. However, the TCJA has and will continue to alter the various costs and incentives impacting businesses decisions in a way that will impact that State tax landscape regardless of whether or not New Hampshire is tied to the IRC as amended by the TCJA. This is evidenced by a significant increase in revenue in fiscal year 2018 as compared to fiscal year 2017. Business Tax revenues (BPT and BET combined) for fiscal year 2018 were \$776.6 million (unaudited) as compared to \$634.3 million in fiscal year 2017. The additional revenue in fiscal year 2018 is likely attributable to a combination of strong underlying economic growth as well as an increase in taxable transactions for New Hampshire purposes resulting from the TCJA. The DRA believes that a portion of the additional revenue in fiscal year 2018 was due to one-time or temporary impacts from the TCJA, and therefore, similar increases are not expected in subsequent fiscal years. The DRA cannot yet determine how much of the 2018 increase is attributable to the TCJA, as additional information regarding the reasons for the increased revenue in fiscal year 2018 will be available as final tax year 2017 returns are filed on extension over the next few months and tax year 2018 return filing season begins in the spring of calendar 2019.

Board and Care Revenue. These revenues are payments primarily from health insurers and the federal government to reimburse the State for costs of health and mental care services and board provided at State institutions, including the New Hampshire Hospital. Beginning with the budget for the 2014-2015 biennium, this revenue has been re-characterized from unrestricted to restricted within the Department of Health and Human Services (“DHHS”).

Liquor Sales and Distribution. The Liquor Commission is overseen by the Chairman of the Liquor Commission as well as a Deputy Commissioner, appointed by the Governor with the consent of the Council. Pursuant to RSA 176:3, the Commission is required to optimize profitability, maintain proper controls, and provide an efficient operation for the service of its customers. The Commission makes all liquor purchases directly from the manufacturers and importers and operates State liquor stores in cities and towns that accept the provisions of the local option law. The Commission is authorized to lease and equip stores, warehouses and other merchandising facilities for liquor sales, to supervise the construction of State-owned liquor stores at various locations in the State, and to sell liquor at retail and to licensed restaurants, hotels and other organizations. Revenues from the State Liquor Commission are credited to the Enterprise Fund for accounting purposes and the cash flow from operations is unrestricted and deposited into the State’s pooled bank accounts.

Chapter 342, Laws of 2018 amends RSA 176:16, III requiring that 5% of the previous fiscal year gross profits derived by the commission from the sale of liquor shall be deposited into the alcohol abuse prevention and treatment fund established by RSA 176-A:1.

Holders of off-premises retail licenses with annual wine purchases of less than \$350,000 continue to receive the discount of 15% less than the regular retail price at New Hampshire Liquor and Wine Outlets and 20% less than the regular F.O.B. price at the warehouse. Holders of off-premises retail licenses with annual wine purchases exceeding \$350,000 receive a discount of 15% less than the regular F.O.B. price at the warehouse.

Tobacco Tax. Effective July 6, 1999, the cigarette tax rate increased by 15 cents to a rate of 52 cents per package of 20 cigarettes. The increase was dedicated to the Education Trust Fund. Effective July 1, 2005, the tax was increased to 80 cents per pack, and effective July 1, 2007 the tax was increased to \$1.08 per pack. Smokeless and loose tobacco is generally taxed at a rate proportionate to the cigarette tax, but was not subject to the tax increase effective July 1, 2007. Effective July 1, 2008, the definition of a cigarette was changed to include any roll of tobacco wrapped in any substance containing tobacco, weighing not more than 3 lbs. per thousand, which would include the taxation of some little cigars. Effective October 15, 2008, the rate increased to \$1.33 per package of 20 cigarettes. Effective July 1, 2009, the tax rate increased by 45 cents to \$1.78 per package of 20 cigarettes. Chapter 144:257 of the Laws of 2009 provides that the revenue produced in excess of \$1.00 per pack shall be deposited in the Education Trust Fund. Pursuant to Chapter 224:377-381 of the Laws of 2011, effective July 1, 2011, the tobacco tax rate for each pack containing 20 cigarettes was decreased from \$1.78 to \$1.68 per pack, the rate for each pack containing 25 cigarettes was decreased from \$2.23 to \$2.10 per pack, and the rate for all other tobacco products, except premium cigars, was decreased from 65.03% to 48.0% of the wholesale price.

The 2011 law decreasing the tax had a contingency provision requiring the DRA to report, on or before July 15, 2013, the amount of tobacco tax revenue received for the period of July 1, 2011 through June 30, 2013. If the DRA reported that the amount of tobacco tax revenue received for the period was below the amounts received for the period of July 1, 2009 through June 30, 2011, then, effective August 1, 2013, the tax rate for each pack containing 20 cigarettes would revert to \$1.78 per pack, the tax rate for each pack containing 25 cigarettes would revert to \$2.23 per pack, and the tax rate for all other tobacco products, excluding premium cigars, would revert to 65.03% of the wholesale sales price. The DRA did report that tobacco tax revenues for the period July 1, 2011 through June 30, 2013 were below revenues for the period July 1, 2009 through June 30, 2011. Accordingly, as of August 1, 2013 tobacco tax rates reverted to rates in effect on June 30, 2011; the rate remains at \$1.78 per pack. An estimated increase of \$10 million in tobacco tax revenue in fiscal year 2014 was expected to result from the reversion to \$1.78 per package of 20 cigarettes. In fact, tobacco tax revenues increased \$14.1 million from fiscal year 2013 to fiscal year 2014, from \$205.9 million to \$220.0 million. Tobacco tax revenues remained steady at \$221.3 million in fiscal year 2015 and \$227.1 million in fiscal year 2016. Tobacco tax revenues fell in fiscal year 2017 to \$218.6 million and decreased again in fiscal year 2018 to \$212.3 million (unaudited).

Medicaid Enhancement Tax ("MET") Revenues. Effective July 1, 1993, the State lowered the MET rate from 8% to 6%, and effective July 1, 2007, the State lowered such tax to 5.5%. Previously, the tax was assessed against the gross patient services revenue of hospitals operating in the State. "Gross patient services revenue" was defined as the amount that a hospital records at the hospital's established rates for patient services, regardless of whether full payment of such amounts is expected or paid. As of July 1, 2005, the tax was assessed against net patient services revenue, which means the "gross charges of the hospital, less any deducted amount for bad debts, charity care and payor discounts." As of July 1, 2011, Chapter 224 of the Laws of 2011 amended the definition of "hospital" under RSA 84-A:1, III to mean general hospitals and special hospitals for rehabilitation required to be licensed under RSA 151 that provide inpatient and outpatient hospital services, but not including government facilities. The definition of "net patient services revenue" under RSA 84-A:1, IV-a was amended to include revenues received from the State's uncompensated care account and revenues received from all payers of inpatient and outpatient patient care. Effective July 1, 2014, Chapter 158 of the Laws of 2014 clarified the taxable services under the MET, declared the intent of the MET, removed the application of the MET to special hospitals for rehabilitation, provided for a tax rate reduction beginning for the taxable period ending June 30, 2016 and changed the payment and return date. Further, all revenue collected pursuant to the tax is now credited to the Uncompensated Care Fund and restricted to fund medical care for the Medicaid population. The tax payment and tax return are now due on April 15 within the taxable period.

From inception of the tax until June 30, 2010, hospitals often received payment from the State to reimburse for the provision of uncompensated care in the amount that they paid to the State in MET. The source of uncompensated care reimbursements to hospitals was approximately one-half of the MET receipts and the balance was federal disproportionate share hospital (“DSH”) Medicaid funds. The other half of the tax paid by the hospitals was credited as General Fund unrestricted revenue. In fiscal year 2011, the uncompensated care payments were made under a redesigned calculation formula. However, one-half of the total tax paid by hospitals continued to be used to match federal dollars and, in the aggregate, hospitals received uncompensated care payments equal to the total tax received by the State. The operating budget for fiscal years 2012 and 2013, Chapters 223 and 224 of the Laws of 2011, kept the tax rate at 5.5% of net patient services revenue but significantly decreased the State’s commitment to reimburse hospitals for uncompensated care. Certain hospitals challenged a number of legislative and agency actions since 2005 that reduced the reimbursement rates for certain Medicaid services and related payments.

Beginning in June of 2011, DRA received requests for refund or credit of the MET from 20 of the 28 hospital taxpayers for prior fiscal periods ending June 30, 2008 through June 30, 2013, totaling \$109 million, and received additional refund requests from all hospitals for the fiscal year 2014 receipts of approximately \$165.6 million. DRA denied \$20 million of those requests related to fiscal year 2008 as being outside the statute of limitations and additionally denied \$7 million in requests related to fiscal year 2012. The DRA also issued tax notices for fiscal year 2012 for \$13 million.

During fiscal year 2013, the DRA reached agreements with over half of the hospitals to resolve all outstanding issues between them relating to approximately \$67.6 million of the \$89 million in MET refund and credit requests and \$11 million of the \$13 million in tax notices for fiscal years 2009 through 2013, leaving \$14.4 million in refund requests and \$2 million in tax notices outstanding as of June 30, 2013. As a result of the settlement agreements reached in fiscal year 2013 for fiscal years 2009 through 2013, the State received approximately \$5.4 million of MET revenue and granted \$3.6 million in credits to be applied in fiscal year 2014 and \$3.6 million in credits to be applied in fiscal year 2015. See “MEDICAID PROGRAM.”

In fiscal year 2014, the State reached an agreement with 26 New Hampshire hospitals’ outstanding challenges to: the constitutionality of the MET, to the majority of the claims that the hospitals had filed for refunds on their fiscal year 2014 tax payments and what remained outstanding related to fiscal years 2013 and prior years, and to Medicaid rate reductions made in previous years. The Legislature approved this agreement and Senate Bill 369 was signed into law on June 30, 2014 (Chapter 158, Laws 2014). See “LITIGATION – *Catholic Medical Center et al v. DRA.*” Under the agreement, the State will provide DSH payments to critical and noncritical access hospitals. Critical access hospitals will be reimbursed 75 percent of their uncompensated care costs, and noncritical care access hospitals will receive no more than 50 percent of their individual uncompensated care costs in fiscal years 2016 and 2017. The State’s liability will be capped at \$224 million in total payments that are shared with the federal government. In fiscal years 2018 and 2019, critical access hospitals would continue to be reimbursed 75 percent of their uncompensated care costs. Other acute care hospitals would receive no more than 55 percent of their uncompensated care costs, up to a cap of \$241 million. The hospitals are guaranteed at least \$175 million a year in DSH payments, subject to additional reductions based on MET revenue shortfalls and tax rate reductions.

Senate Bill 369 (Chapter 158, Laws of 2014) lowered the tax rate from 5.5 percent to 5.45 percent for taxable periods beginning after July 1, 2015, then down to 5.4 percent for taxable periods beginning after July 1, 2016. Senate Bill 369 also provided that beginning on or after July 1, 2017 and for every year thereafter, the rate would remain 5.4 percent, unless total uncompensated care for all hospitals fell below \$375 million, in which case the rate will be reduced to 5.25 percent. However, House Bill 1817 (Chapter 162, Section 34, Laws of 2018) amended the MET statute to eliminate the possibility of a future rate reduction based upon total aggregate uncompensated care, thereby making the rate of 5.4 percent permanent. Payments to hospitals are contingent on MET revenues reaching agreed upon estimates: \$220.5 million in State fiscal year 2016 and \$228.1 million in State fiscal year 2017. In State fiscal years 2018 and 2019, those thresholds will depend upon whether the tax rate is lowered. If the rate remains at 5.4 percent, the thresholds will be \$235.9 million in State fiscal year 2018 and \$243.4 million in State fiscal year 2019. If the rate is reduced to 5.25 percent, the thresholds will be \$229.4 million in State fiscal year 2018 and \$235.7 million in State fiscal year 2019. If revenues fall short of these estimates, State payments to the disproportionate share pool for noncritical access hospitals will be reduced by the amount of the shortfall plus FMAP. MET revenue is currently budgeted at the higher estimate of \$235.9 million for State fiscal

year 2018; however, if no injunction requires the State to interpret UCC without consideration of third-party liability revenue, it is likely total UCC will fall below the \$375 million threshold.

The State agreed to credit all money raised from the MET as restricted revenue and use those funds exclusively to support Medicaid services, including funding DSH payments, hospital provider payments, and other Medicaid costs. The agreement eliminates certain freestanding rehabilitation hospitals from the MET base, and also precludes them from receiving uncompensated care payments. Through the agreement, the participating hospitals agreed they will not challenge the MET on constitutional grounds as long as the terms of the agreement are met. Additionally, the participating hospitals agreed to drop their claims for tax refunds in fiscal years 2014 and 2015 and drop their participation – and claims – in lawsuits challenging the constitutionality and application of the MET. They also agreed to drop claims in state and federal court cases challenging rate reductions made beginning in fiscal year 2008. If future Legislatures choose to cut funding, the hospitals retain the right to re-launch their litigation and the State retains all of its defenses.

As a result of the settlement reached in fiscal year 2014, the remaining refund requests outstanding as of June 30, 2014 from fiscal years 2014 and prior years are not considered material. St. Joseph’s Hospital did not agree to the settlement, and on October 15, 2014, St. Joseph Hospital filed a new lawsuit challenging the constitutionality of both the 2014 changes to the MET and the previous law. The plaintiff also claimed that the revisions to the law do not apply because it paid the tax before the changes went into effect, and seeks a full tax refund for its fiscal year 2014 MET of \$9,379,356. The parties entered into a settlement agreement in October 2015 under essentially the same terms as the global settlement agreement the State entered into with the other hospitals. As a result, St. Joseph has dismissed this case with prejudice. In addition, under the settlement agreement St. Joseph is barred from bringing any new claim in state or federal court or at the DRA related to the constitutionality of the MET unless the Legislature fails to appropriate the requested funds agreed to in the global agreement. See also “MEDICAID PROGRAM” and “LITIGATION – *Frisbie Memorial Hospital et al v. Toumpas*,” “– *Frisbie Memorial Hospital et al v. Sebelius*,” and “– *Catholic Medical Center et al v. DRA*.”

Medicaid Enhancement Tax Estimates and Uses For Fiscal Years 2014-2019
(millions)

	FY 2014 (Actual)	FY 2014 (Budget)	FY 2015 (Actual)	FY 2015 (Budget)	FY 2016 (Actual)	FY 2016 (Budget)	FY 2017 (Actual)	FY 2017 (Budget)	FY 2018 (Actual)	FY 2018 (Budget)	FY 2019 (Budget)
Medicaid Enhancement Tax Revenues	\$180.5	\$184.8	\$198.5	\$190.3	\$212.5	\$220.5	\$226.6	\$228.1	\$242.9	\$235.9	\$242.9
To hospitals for uncompensated care	26.6	30.9	34.5	26.3	103.6	95.9	107.8	95.1	112.4	83.1	82.4
To General Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To medical providers	\$153.9	153.9	164.0	164.0	108.5	124.7	118.7	133.0	130.5	152.8	160.5

Fiscal year 2014 MET payments from hospitals were due on October 15, 2013, but no interest or penalties were assessed if the tax were received by the State on or before October 31, 2013. The Commissioner of the DRA granted an extension to seven hospitals to make payments by December 2013. For fiscal year 2014, the State received \$180.5 million in MET. The fiscal year 2014 MET collections resulted in a shortfall of \$4.3 million from the \$184.8 million estimated when the budget was adopted. As with fiscal year 2013, some hospitals used a definition of net patient services revenue that varied from the definition used in previous years and excluded certain hospital services. For the current status of litigation concerning MET, see “LITIGATION – *Frisbie Memorial Hospital et al v. Toumpas*,” “– *Frisbie Memorial Hospital et al v. Sebelius*” and “– *Catholic Medical Center et al v. DRA*.”

For taxable periods ending June 30, 2015 and prior, the MET was assessed at a rate of 5.5%. For the taxable period ending June 30, 2016, the MET was assessed at a rate of 5.45%. For the taxable period ending June 30, 2017, the MET was assessed at a rate of 5.4%. For the taxable period ending June 30, 2018, and going forward, the MET will be assessed at a rate of 5.4%.

Insurance Tax. Prior to fiscal year 2008, the State imposed a tax on licensed insurance companies equal to 2% of net premiums written in the State (5% of taxable underwriting profit in the case of ocean marine insurance

companies). Chapter 277 of the Laws of 2006, reduced such tax to 1.75% effective July 1, 2007, 1.5% effective January 1, 2009, and 1.25% effective January 1, 2010, and would have reduced it to 1% effective January 1, 2011 but for Chapter 1 of the Laws of 2010 Special Session which repealed the provision bringing the tax to 1%. The tax rate remains at 1.25%. This applies to all lines of insurance except accident and health insurance (RSA 401:1, IV), and insurers licensed as Health Service Corporations (RSA 420-A), Health Maintenance Organizations (RSA 420-B), and Delta Dental Plan Of NH, Inc. (RSA 420-F) which remains at 2%. Prior to 2011, ocean marine insurance was taxed on an underwriting profit basis. The purpose of the legislation was to stimulate economic growth by retaining current domestic insurers and recruiting other insurance companies to incorporate in the State. Effective for calendar year 2007, the new legislation also changed the collection of the tax from quarterly to annually on or before March 15 of each year. Under an insurance retaliatory statute, the State collects the greater of premium tax calculated by the effective New Hampshire premium tax rate or premium tax calculated by the effective tax rate of the state of which each insurer is domiciled. As of December 31, 2017, companies of 38 states having a higher premium tax rate in their domiciliary states were licensed in the State. Premium tax on unlicensed companies ranges from 2% to 4% of premiums written.

Interest & Dividends Tax. A tax of 5% is imposed on income in excess of \$2,400 received from interest and dividends on stocks, bonds and other types of investments. Chapter 163 of the Laws of 1998 allows for a deduction from taxable interest and dividend income an amount equal to any cash distributions made to a qualified investment capital corporation. Chapter 341, Laws of 2018 expands the use of the education tax credit (“ETC”) program to allow individuals to apply for, and if granted by the DRA, use an ETC against the Interest and Dividends Tax. The ability to use ETC against the Interest and Dividends Tax is expected to increase utilization of the ETC program (which has seen low utilization in previous years). However, the ETC program is capped at \$5.1 million in tax credits per year, thereby limiting the potential increase in tax credit usage.

Chapter 144 of the Laws of 2009 amended the Interest & Dividends Tax to treat distributions from limited liability companies, partnerships and associations as dividends subject to the tax to the same extent that distributions to corporate shareholders are taxable as dividends. This change was effective for calendar tax years beginning on or after January 1, 2009. A distribution that is a return of capital is not subject to taxation. This change in the tax was estimated to generate an additional \$15 million in each of fiscal years 2010 and 2011. However, Chapter 1, Laws of the 2010 Special Session, repealed the inclusion of distributions from limited liability companies, partnerships and association as dividends subject to the Interest & Dividends Tax effective January 1, 2010, leaving such distributions received during the 2009 tax year subject to the tax.

Chapter 286 of the Laws of 2012 amended the Interest & Dividends Tax to eliminate the taxation of trusts. Under the new law, interest and dividend income received by estates held by trustees treated as grantor trustees under Section 671 of the United States Internal Revenue Code shall be included in the return of their grantor, to the extent that the grantor is an inhabitant or resident of New Hampshire. Income reported by, and taxed federally as interest or dividends to, a trust beneficiary who is an individual inhabitant or resident of New Hampshire with respect to distributions from a trust that is not treated as a grantor trust under Section 671 of the United States Internal Revenue Code shall be included as interest or dividends in the return of such beneficiary and subject to taxation in accordance with the provisions of RSA Chapter 77. This change in the tax was originally estimated to result in a reduction in revenue of \$4 million to \$5 million. Fiscal year 2014 Interest & Dividends Tax revenues were below those for fiscal year 2013 by approximately \$13 million. In addition to the difference between the amount of tax paid by trusts (\$5.1 million in tax year 2012) and the amount of tax currently paid by beneficiaries of those trusts (which is affected by a possible reduction in distributions to beneficiaries), additional exemptions and exceptions available to beneficiaries, and the exclusion of previously taxable income, other possible factors impacting the reduction of revenue include: lower interest rates; the acceleration of 2013 dividends into 2012; and non-taxable distributions resulting from conversions of S-corporations to limited liability companies. As a result, the actual impact of the 2012 Interest & Dividends Tax law change on the fiscal year 2014 and fiscal year 2015 revenues remains unknown at this time. Interest and Dividends Tax revenue increased \$17.1 million from fiscal year 2014 to fiscal year 2015, from \$79.8 million to \$96.9 million. In fiscal year 2016, revenue declined to \$89.3 million and then increased in fiscal year 2017 to \$94.3 million and increased again in fiscal year 2018 to \$105.7 million (unaudited).

Communications Tax. For the 2002-03 biennium, the communications tax was increased to a 7% aggregate tax applicable to the gross charges collected for most retail communication services. The 7% tax rate was made

permanent pursuant to Chapter 319 of the Laws of 2003. Chapter 279 Laws of 2012 amended RSA 82-A to exclude internet access from the definition of communication services effective June 21, 2012. This resulted in a shortfall of \$28.5 million in communication services tax revenue for fiscal year 2013. The revenue decrease caused by the elimination of internet access from the definition of communication services was factored into the determination of the revenue plan for the 2014-2015 biennium. Communications Tax revenue stabilized at \$57.3 million in fiscal year 2015, the same annual total as fiscal year 2013, but substantially less than \$79.3 million in fiscal year 2012, prior to the law change. In 2016, revenue continued its recent slide to \$52.4 million, declined again in fiscal year 2017 to \$47.1 million and declined again in fiscal year 2018 to \$43.2 million (unaudited).

Real Estate Transfer Tax. The real estate transfer tax was first enacted in 1967. Chapter 17 of the Laws of 1999 increased the permanent tax rate assessed on the sale, granting, and transfer of real estate and any interest in real estate from \$.50 per \$100 to \$.75 per \$100, or fractional part thereof, of the price or consideration effective July 1, 1999. The increase has been dedicated to the Education Trust Fund. This rate is assessed on both the buyer and the seller for the combined tax rate of \$1.50 per \$100. Where the price or consideration is \$4,000 or less, there is a minimum tax of \$20 assessed on both the buyer and seller. Pursuant to Chapter 179 of the Laws of 2011, the buyer and seller must each file a separate Declaration of Consideration (Form CD-57) with the DRA. Effective July 1, 2008, an additional \$25 fee was legislated to be assessed for the recording of each deed, mortgage, mortgage discharge, or plan. This assessment is recorded with the Land and Community Heritage Investment Program ("LCHIP") stamp. Chapter 144 of the Laws of 2009 requires that 50% of the revenue received from the \$25 LCHIP stamp in fiscal year 2011 be credited to the General Fund. Chapter 224:3, Laws of 2011, provides that \$120,000 in each of fiscal years 2012 and 2013 are credited to the LCHIP administrative fund. The balance of all recording surcharge fees collected shall be credited to the General Fund. For the 2014-2015 biennium, all revenues from the \$25 fee were again dedicated to the LCHIP program. In fiscal year 2016, real estate transfer tax revenue was \$134.5 million, an increase of \$16.9 million from \$117.6 million in fiscal year 2015. In fiscal year 2017, real estate transfer tax revenue increased to \$141.7 million. Real estate transfer tax revenue increased again in fiscal year 2018 to \$149.6 million (unaudited).

Court Fines and Fees. The Unified Court System was established during the 1984-1985 biennium. Prior to July 1, 2009 fines and fees collected by the various components of the court system were credited to the General Fund. Effective July 1, 2009, pursuant to Chapter 144 of the Laws of 2009, motor vehicle fines collected at the court are credited as unrestricted revenue to the Highway Fund, while fines collected through the plea by mail program are credited as restricted Highway Fund revenue. Effective July 1, 2013, pursuant to RSA 262:44-I, fines collected through the plea by mail program are credited as restricted agency income to the Department of Safety. All fines, fees and surcharges imposed and collected by the various components of the court system are credited to various funds depending upon the law involved. Approximately 59% of revenues collected are credited to the General Fund, 25% to the Highway Fund and 16% to restricted funds.

Statewide Education Property Tax. The State imposes an education property tax at the rate on each \$1,000 of the equalized value of real estate in order to raise \$363.0 million. The statewide education property tax was established in 1999 in response to litigation challenging the State's method of financing public schools. Since 1999, when the tax rate was established at \$6.60 per \$1,000, the State has periodically reduced the tax rate as real property valuations have risen. In addition, for fiscal years after June 30, 2004, the law requires the Commissioner of the DRA to set the education property tax rate at a level sufficient to generate \$363.0 million.

Utility Property Tax. Chapter 17 of the Laws of 1999 also established a statewide tax on utility property. A tax is imposed upon the value of utility property at the rate of \$6.60 on each \$1,000 of such value. The proceeds from this tax have been dedicated to the Education Trust Fund.

Electric Consumption Tax. The franchise tax on electric utilities was replaced in fiscal year 2001 with a tax on electricity consumption. A tax is imposed on the consumption of electricity at the rate of \$.00055 per kilowatt hour. Consumers who are customers of municipal providers are exempt from the tax. Chapter 156 of the Laws of 2017 repeals the electricity consumption tax effective January 1, 2019. This tax historically generates approximately \$6 million in annual revenue.

Beer Tax. The State Liquor Commission charges permit and license fees for the sale of beer through manufacturers, wholesalers and retailers plus a tax on beer sold by such manufacturers and wholesalers for resale

and by manufacturers at retail at the rate of 30 cents per gallon. If a mandatory beverage container deposit requirement is enacted, the current statute requires the beer tax to be reduced to 18 cents per gallon.

Securities Revenue. Broker dealers and investment advisors are required to pay various registration, license or annual fees to conduct business in the State. Additionally, fees are charged for registrations of securities and mutual funds to be offered in the State.

Racing and Charitable Gaming Revenue. The operation of Bingo, Lucky 7 and games of chance in the State are licensed and regulated by the Lottery Commission. On games of chance, the State receives a blended rate between 3% and 10% of revenues depending on the type of game being conducted. The State receives a fixed fee of 7% of Bingo revenues and a \$15 flat fee for each Lucky 7 “deal” purchased by a charitable organization. Live dog racing is now prohibited in the State. Any harness racing or thoroughbred racing would also be supervised by the Lottery Commission; however, no such racing is currently conducted in the State. The State imposes a tax ranging from 1% to 1.25% of the contributions plus one-quarter of the breakage of all simulcast harness and thoroughbred racing pari-mutuel pools. For simulcast greyhound racing pari-mutuel pools, the tax is 1.5% of contributions plus one-quarter of the breakage.

Other. This revenue category includes over 200 individual types of fees, fines, assessments, taxes and income. These revenues are reported in the following seven broad subcategories: reimbursement of indirect costs; interest on surplus funds; corporate filing fees; escheatment of abandoned property; corporate record fees; agricultural fees; and miscellaneous.

The State also derives substantial revenues from federal grant programs and certain independent divisions or activities of State government which operate in whole or in part from revenues collected from users. In some cases these revenues are restricted by statute for use by specific agencies. The following are the principal sources of restricted revenues derived by the State:

Lottery Receipts. The State conducts daily and weekly lotteries and instant games throughout the State through tickets sold by or on behalf of the Lottery Commission at authorized retail locations. In addition, the State together with the states of Maine and Vermont offer instant and draw based games under the Tri-State Lotto Compact. The State is also a participant in the Multi State Lottery Association and offers national draw based games Powerball and MegaMillions through that association. In December of 2017, the Lottery Commission began operation of KENO, an online game that has continuous drawings from 11:00 a.m. through 1:00 a.m. and is offered in “pouring establishments” in towns which have authorized the game. In September 2018, the Lottery Commission began offering instant games and limited draw based games through an online platform. Revenues from all of these games are initially recorded in the Lottery Enterprise Fund and are netted with expenses and transferred monthly to the Education Trust Fund.

Turnpike System Tolls. The State collects tolls and charges for the use of the Turnpike System. Toll revenues are credited to the Turnpike System Enterprise Fund with the restriction that these revenues be used to pay expenses of operation and maintenance of the Turnpike System and debt service on bonds or notes issued for Turnpike System purposes.

Fuel Tax. The State imposes a user fee upon the sale of each gallon of motor fuel sold in the State at the rate of \$0.222 per gallon (the “road toll”), 4 cents per gallon for aviation fuel, 2 cents per gallon for private jet fuel, and 0.5 cents for jet fuel Part 121. The proceeds of the road toll are credited to the Highway Fund for highway purposes and uses. Of this amount, \$0.0264 of the road toll is allocated to a separate account in the Highway Fund, the Highway and Bridge Betterment Account. Effective July 1, 2014, Chapter 17 of the Laws of 2014 increased the road toll by \$0.042 from \$0.18 to \$0.222 per gallon. All revenue associated with the increase in rate, projected to generate approximately \$34 million annually, is restricted for paving and bridge work, municipal block grant aid, municipal bridge aid, and funding to pay debt service on bonds to be issued to complete the I-93 Salem to Manchester widening project. Chapter 17 of the Laws of 2014 and as amended by Chapter 276:210 and 276:211, Laws of 2015 authorized \$200 million in general obligation bonds for this purpose. Subsequent legislation specifically authorized a federal Transportation Infrastructure Finance and Innovation Act (“TIFIA”) loan as an alternative to a traditional general obligation bond issue including, without limitation, a pledge of the revenue collected from adjustments under RSA 260:32-a for rates that exceed \$0.18 per gallon less required distributions

under RSA 235:23, I, on said revenues. On May 24, 2016, the State entered into the TIFIA financing agreement to fund the construction of the remaining portions of the I-93 project. The loan, established with a very favorable 1.09% rural interest rate, will fund \$200 million in projects on the I-93 corridor from Salem to Manchester, New Hampshire. The debt service payments are funded by a portion of the revenue collected from the increase in the road toll that was effective July 1, 2014. The road toll increase pursuant to Chapter 17 of the Laws of 2014 will expire once all debt service payments for the I-93 project have been made and the financing is fully amortized (June 2034). See “STATE INDEBTEDNESS – Debt Statement.”

Federal Receipts. The State receives funds from the federal government which represent reimbursement to the State for expenditures for various health, welfare, transportation and educational programs and distribution of various restricted or categorical grants-in-aid. Federal grants-in-aid and reimbursements are normally conditioned to some degree on matching resources by the State. The largest categories of federal grants and reimbursements are made for the purposes of providing medical assistance payments for the indigent and medically needy, temporary assistance for needy families, and transportation and highway construction programs. Transportation related match resources by the State are primarily non-cash Turnpike toll credits. On December 4, 2015, President Obama signed into law the Fixing America’s Surface Transportation Act, or “FAST Act” - the first Federal law in over ten years to provide long-term funding certainty for surface transportation. The FAST Act authorizes \$305 billion over federal fiscal years 2016 through 2020 for the US Department of Transportation’s highway, highway and motor vehicle safety, public transportation, motor carrier safety, hazardous materials safety, rail, research, technology and statistics programs. The federal fiscal year 2019 distribution of obligation limitation for the period beginning on October 1, 2018, and ending December 7, 2018 as amended by the Continuing Appropriations Act, 2019, P.L. 115-245 equates to approximately 16.2% or \$28.5 million for the State for the period, pending further continuing appropriations resolution or enactment of a full-year appropriations act. The State has sought to mitigate the risks associated with the uncertainty of the continued funding of the HTF by monitoring and potentially deferring federally funded infrastructure projects.

In addition to the taxes and activities described above, there are various taxes the revenues from which are available only to political subdivisions of the State. Such taxes are either collected by the political subdivisions directly or are collected by the State and distributed to the political subdivisions. Such taxes include a real and personal property tax, a resident tax, and a forest conservation tax based on the stumpage value of timber lands.

Federal Sequestration. Certain federal funding received by the State has been adversely impacted by implementation of certain provisions of the federal Budget Control Act of 2011 (the “Budget Control Act”). The Joint Select Committee on Deficit Reduction failed to reach an agreement on the deficit reduction actions as required by the Budget Control Act and, as a result, sequestration—a unique budgetary feature of the Budget Control Act—was triggered and began on March 1, 2013. Sequestration has and will adversely affect the availability of certain federal funds received annually by the State. Some of the largest sources of federal revenues for the State, however, such as Medicaid reimbursements and federal aid to highways, are generally exempt from sequestration. To date the State has not experienced any serious impact on its programs or financial condition resulting from sequestration. State agencies have managed to address reduced federal funding in a variety of ways - through delays in hiring for open positions, identification of alternative funding sources, reductions in program operating expenditures, and reductions in program grants and benefits awarded.

The State has five outstanding bond issues that are impacted by reduced interest subsidies received due to sequestration. The shortfall in annual interest subsidies has ranged from a high of \$511,112 in fiscal year 2014 to \$306,024 in fiscal year 2018.

The State cannot predict at this time what total impact sequestration will have on the State. The State may face reduced federal grant awards in future years as a result of overall efforts to control federal spending. Longer term, adverse effects may also arise due to the economic impacts of reduced federal spending in New Hampshire and New England, including reduced federal funds for research and defense related work and other activities that now receive federal funds, but these effects, if realized, cannot be determined at this time.

CHAPTER 198 SCHOOL MONEY

Adequate Education; Education Trust Fund

198:39 Education Trust Fund Created and Invested. –

- I. The state treasurer shall establish an education trust fund in the treasury. Moneys in such fund shall not be used for any purpose other than to distribute adequate education grants to municipalities' school districts and to approved charter schools pursuant to RSA 198:42, to provide low and moderate income homeowners property tax relief under RSA 198:56-198:61, and to fund kindergarten programs as may be determined by the general court. The state treasurer shall deposit into this fund immediately upon receipt:
- (a) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 77-A:20-a, relative to business profits taxes.
 - (b) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 77-E:14, relative to business enterprise tax.
 - (c) Funds collected and paid over to the state treasurer by the commissioner of revenue administration pursuant to RSA 78-A:26, III relative to the tax on motor vehicle rentals.
 - (d) Funds collected and paid over to the state treasurer by the department of revenue administration pursuant to RSA 78:32, relative to tobacco taxes.
 - (e) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 78-B:13, relative to real estate transfer taxes.
 - (f) Funds collected and paid over to the state treasurer by the department of revenue administration pursuant to RSA 83-F:7, I, relative to the utility property tax.
 - (g) [Repealed.]
 - (h) All moneys due the fund in accordance with RSA 284:21-j, relative to sweepstakes and the lottery.
 - (i) Tobacco settlement funds in the amount of \$40,000,000 annually.
 - (j) The school portion of any revenue sharing funds distributed pursuant to RSA 31-A:4 which were apportioned to school districts in the property tax rate calculations in 1998.
 - (k) Funds collected and paid over to the state treasurer by the lottery commission pursuant to RSA 284:44 and RSA 284:47.
 - (l) Any other moneys appropriated from the general fund.
- II. The education trust fund shall be nonlapsing. The state treasurer shall invest that part of the fund which is not needed for immediate distribution in short-term interest-bearing investments. The income from these investments shall be returned to the fund.

Source. 1999, 17:41; 338:8. 2004, 97:3; 200:4. 2005, 257:4, 15. 2006, 301:2. 2007, 272:2, eff. July 3, 2007. 2011, 258:9, IV, eff. July 1, 2011. 2017, 229:3, eff. July 1, 2017.

CHAPTER 77-A BUSINESS PROFITS TAX

[RSA 77-A:2 effective until January 1, 2019; see also RSA 77-A:2 effective January 1, 2019 and RSA 77-A:2 effective January 1, 2021, below.]

77-A:2 Imposition of Tax. –

- I. For all taxable periods ending before December 31, 2016, a tax is imposed at the rate of 8.5 percent upon the taxable business profits of every business organization.
- II. For all taxable periods ending on or after December 31, 2016, a tax is imposed at the rate of 8.2 percent upon the taxable business profits of every business organization.
- III. For all taxable periods ending on or after December 31, 2018, a tax is imposed at the rate of 7.9 percent upon the taxable business profits of every business organization.
- IV. By December 31, 2017, the legislative budget assistant shall report the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund as contained in the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), to the secretary of state with copies to the governor, speaker of the house of representatives, the senate president, the fiscal committee of the general court, the director of the office of legislative services, and the commissioner of the department of revenue administration. If the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017 is less than \$4,640,000,000, the tax shall continue to be imposed at the rate in paragraph II.

[RSA 77-A:2 effective January 1, 2019 until January 1, 2021; see also RSA 77-A:2 effective until January 1, 2019, above, and RSA 77-A:2 effective January 1, 2021, below.]

77-A:2 Imposition of Tax. – A tax is imposed at the rate of 7.7 percent upon the taxable business profits of every business organization.

[RSA 77-A:2 effective January 1, 2021; see also RSA 77-A:2 effective until January 1, 2021, above.]

77-A:2 Imposition of Tax. – A tax is imposed at the rate of 7.5 percent upon the taxable business profits of every business organization.

Source. 1970, 5:1. 1971, 515:14. 1977, 593:1. 1993, 350:8, 9. 1999, 17:19. 2001, 158:19, eff. July 1, 2001. 2015, 274:23, eff. Jan. 1, 2016. 2017, 156:213, eff. Jan. 1, 2019; 156:215, eff. Jan. 1, 2021.

77-A:20-a Distribution of Funds. –

- I. The commissioner shall determine the additional amounts of revenue produced by an increase of 1.5 percent in the rate of tax imposed by RSA 77-A:2 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.
- II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:20. 2001, 158:20, eff. July 1, 2001.

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE																								
1970 Special Session	4/27/70 Inception of the law	CH 5:1		\$3,000, Gross Business Income	6%																								
1971	7/1/71	CH 515:14			Increased Rate 7%																								
1973	Returns due on periods ending on or after 12/31/73	CH 579:1		\$6,000, Gross Business Income	7%																								
1977	7/1/77	CH 593:1			Increased Rate 8%																								
1979	8/24/79	CH 446:4	25% each quarter estimate payments		8%																								
1981	7/1/81	CH 461:1 [Rev 305.01(a), Doc.#4192]		\$12,000, Gross Business Income	8% plus, surtax of 13.5% Effective rate 9.08%																								
1982	7/1/82	CH 568:65,II, CH 42:70	Minimum tax of \$250, repealed the 1982 law DRA ordered to refund \$	\$12,000, Gross Business Income																									
1983	7/1/83	CH 469.42 [Rev 305.01 (b), Doc.#4192]		\$12,000, Gross Business Income for all tax years ending on and after 7/1/83 and on or before 6/30/84	8% plus, surtax of 19.5% Effective rate 9.56%																								
1983	7/1/84	CH 469.42 [Rev 305.01 (b), Doc.#4192]		\$12,000, Gross Business Income for all tax years ending on and after 7/1/84 and on or before 6/30/85	8% plus, surtax of 13.5% Effective rate 9.08% (surtax ended 6/30/85)																								
1985	7/1/85	CH 408:1		\$12,000, Gross Business Income	An effective rate that declines monthly during the State of NH's fiscal year ending 6/30/86																								
1985	7/1/85	CH 408			All tax years ending on or after 7/1/85 and on or before 6/30/86 except short period tax years. The eff. Rate shall be as follows: <table border="1" style="font-size: small;"> <tr><td>07/31/85</td><td>9.01%</td><td>01/31/86</td><td>8.60%</td></tr> <tr><td>08/31/85</td><td>8.94%</td><td>02/28/86</td><td>8.53%</td></tr> <tr><td>09/30/85</td><td>8.87%</td><td>03/31/86</td><td>8.46%</td></tr> <tr><td>10/31/85</td><td>8.80%</td><td>04/30/86</td><td>8.39%</td></tr> <tr><td>11/30/85</td><td>8.73%</td><td>05/31/86</td><td>8.32%</td></tr> <tr><td>12/31/85</td><td>8.66%</td><td>06/30/86</td><td>8.25%</td></tr> </table>	07/31/85	9.01%	01/31/86	8.60%	08/31/85	8.94%	02/28/86	8.53%	09/30/85	8.87%	03/31/86	8.46%	10/31/85	8.80%	04/30/86	8.39%	11/30/85	8.73%	05/31/86	8.32%	12/31/85	8.66%	06/30/86	8.25%
07/31/85	9.01%	01/31/86	8.60%																										
08/31/85	8.94%	02/28/86	8.53%																										
09/30/85	8.87%	03/31/86	8.46%																										
10/31/85	8.80%	04/30/86	8.39%																										
11/30/85	8.73%	05/31/86	8.32%																										
12/31/85	8.66%	06/30/86	8.25%																										
1985	Short period tax years beginning before 7/1/85 and ending after 6/30/86.	CH 469:42		Multiply the number of months of the tax period occurring prior to 7/1/85 by the monthly eff. tax rate (.007566) for such period. Multiply the number of months of the tax period occurring subsequent to 7/1/85 by the monthly eff. Tax rate (.006875) for such period. Add the product of these calculations; divide this sum by the total number of months in the short period tax year; and multiply the resulting product by 12.																									
1986	6/30/86	CH 153		\$12,000, Gross Business Income	Effective rate 8.25% for tax years ending on or after 7/1/86 and before 7/1/87																								
1988	6/30/88			\$12,000, Gross Business Income	Decreased Rate 8%																								
1990	4/1/90	CH 3:71	30%, 30%, 20%, 20% quarterly estimate payments	\$12,000, Gross Business Income	8%																								
1991	3/28/91	CH 5:1 CH 354 CH 354:7	Business tax credits expanded, RSA 77-A:5, VI-VII Sales apportionment factor x 1.5 Payroll, Property & Sales ÷ 3.5 eff. 1/1/92 35%, 35%, 15%, 15% quarterly estimate payments	\$12,000, Gross Business Income	8%																								
1991	5/27/91	CH 163:17	30%, 30%, 20%, 20% quarterly estimate payments	\$12,000, Gross Business Income	8%																								

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1993	7/1/94 & 7/1/99	CH 350:11 CH 350:12	Sales apportionment factor x 2, plus Payroll & Property ÷ 4 (Effective for federal tax year ending 7/1/94). For tax years ending on or after 7/1/99 the factors revert back to: Sales apportionment factor x 1.5, plus Payroll & Property ÷ 3.5		
1993	7/1/93	CH 202:1 CH 350:8 CH 350:9 CH 313 CH 350:18	Allowing & Regulating LLCs eff. 7/1/93 Effective 7/1/93, 25%, 25%, 25%, 25% quarterly estimate payments	\$50,000, Gross Business Income applies to returns ending after 6/30/93	7.5% for FY 94 7.0% for FY 95 eff. 7/1/94
1995	7/1/95	CH 188 CH 308:93 CH 172, section 162L:9	Repealed all credits Repealed the CH 188 repeals, but did not reinstate the research & development tax credit, RSA 77-A:5, IX Extended CDFR to 8 years		7%
1996	7/1/96	CH 154:1	Modified QIC definition		
1997	7/1/97	CH 351:43	Authorized a Tax Amnesty Program to run from Dec. 1, 1997 to Feb. 15, 1998		
1998	8/1/98	CH 105	Adopted the IRC of 1986 in eff. on 12/31/97 except NOL carryover which is eff. 12/31/96. The changes are eff. for tax years beginning after 1/1/97. May not exceed \$250,000 in a tax year.		
1998	7/1/98	CH 163	Repeals the tax on Qualified Venture Capital Funds and also related definitions. It also expands the activities of Qualified Investment Companies to include a QICC. Apply to taxable periods ending after 6/3/98.		
1998	7/1/99	CH 338	Re-establishes an investment tax credit under RSA 162-L:10, which can be applied to BPT or BET.		
1999	7/1/99	CH 17			Increased Rate 8%
2001	7/1/01	CH 158			Increased Rate 8.5%
2002	7/1/02	CH 211	Net operating loss may only be carried forward for the 10 years following the loss year. For taxable periods ending: (a) on or before June 30, 2003, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$250,000; (b) on or after July 1, 2003, and on or before June 30, 2004, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$500,000; (c) on or after July 1, 2004, and on or before June 30, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$750,000; (d) on or after July 1, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$750,000. A deduction for the amount of the net operating loss carryover shall be limited to losses incurred on or after July 1, 1997		
2003	7/1/03	CH 301 77A:4 XIII	Granting business tax credits for investments in crop zone projects added.		
2003	7/1/03	77:55 XII	Amended by including CROP zone tax credit		
2004	5/24/04	CH 143	Amends definition of QIC and election and reporting for QICs.		
2007	7/1/07	CH 263	Eff. 8/21/07 - Repeals and reenacted in RSA162-N:6 Economic Rev. Tax Zone Credit		

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2007	7/1/07	CH 271-4-6 122	Research & Development Credit: (1) applies to tax periods ending on or after 9/7/07; (2) Repeals R&D credit eff. 7/1/13		
2007	8/17/07	CH 146	Repeals foreign dividend deductions of gross business profits.		
2009	7/17/09	CH 144:273	RSA 77-A:6, I-a, File on a sale or exchange of interest whether or not gross income is in excess of \$50,000 during taxable period ending on or after 7/1/09.		
2009	7/15/09	CH 223	Establish a committee to study business tax credits and report findings 12/1/2009.		
2010	7/8/10	CH 286	RSA 77:4-b, allows a business organization engaged in an IRC §1031 Like-Kind Exchange to utilize a single member limited liability company, revocable trust or other entity disregarded for federal tax purposes as the recipient entity. Under the special rule, the recipient entity takes the basis of the relinquished property as held by the parent organization as computed for federal income tax purposes.		
2010	7/13/10	CH 311	RSA Chapter 162-N Economic Revitalization Zone Tax Credit amended to extend the availability of the credits for four years and makes certain changes to the eligibility for and determination of the eligible amounts for the credits.		
2010	7/20/10	CH 324:2, 4 and 5	RSA 77-A:4, III the amount of the deduction for compensation for personal services shall be determined, as applicable to NH's tax structure, using the standards set forth in IRC §162(a)(1). Beginning on or after 1/1/11 there is a record-keeping safe harbor for deductions up to \$50,000 as total compensation for the tax year. Also creates a study committee to study safe harbors and the taxation of investment organizations (report due 11/1/11).		
2011	6/14/11	CH 181:2	RSA 77-A:1, XXI(a), to include under the definition of "Qualified Investment Company" a Qualified Community Development Entity (as defined in section 45D of the US Internal Revenue Code), which is owned, controlled, or managed, directly or indirectly, by the NH Business Finance Authority.		

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2011	6/25/11	CH 207	RSA 77-A:4, III, for taxable periods beginning on or after January 1, 2011: Modified the standards and burden of proof with respect to the Business Profits Tax deduction for reasonable compensation attributable to owners of partnerships, limited liability companies, and sole proprietorships that file a business tax return as a partnership or proprietorship. Keeps the standards set forth in IRC §162(a)(1) and the \$50,000 "record-keeping safe harbor." Amends the burden of proving the reasonableness of the compensation deduction: A business organization claiming a deduction bears the burden of proving that all proprietors, partners, or members for whom a deduction is being claimed provided actual personal services to the business organization at any time during the taxable period. Once a business organization satisfies this burden of proof, the amount claimed as a deduction shall be presumed to be reasonable, unless the Department proves by a preponderance of the evidence that the deduction claimed by the business organization is clearly unreasonable.		
2011	7/1/13	CH 224:363	RSA 77-A:4, XIII, increases the amount of Net Operating Loss that may be generated in a tax year from \$1,000,000 to \$10,000,000.		
2011	7/1/14	CH 225	RSA 77-A:5, X, <u>applicable for taxable periods ending on or after July 1, 2014</u> , changes the carryforward periods for the BET credit against the BPT from five taxable periods to ten taxable periods.		
2012	6/27/12	CH 287:2	RSA 77-G, establishes an Education Tax Credit against the BPT equal to 85% of a business organization's donation to a scholarship organization under new chapter RSA 77-G. <u>First year of program to begin January 1, 2013.</u>		
2012	5/23/12	CH 71	RSA 77-A:4, XIII (e), changes the applicability date for CH 224:363, Laws of 2011 (see above) from July 1, 2013 to January 1, 2013.		
2012	8/4/12	CH 116	Changes the prospective repeal date for the Research and Development Tax Credit under RSA 77-A:5, XIII from July 1, 2013 to July 1, 2015.		
2012	7/1/12	CH 253	RSA 77-A:7, I (a) puts into statute the current practice of allowing a taxpayer to apply the BET credit against the BPT on a quarterly basis when making estimate payments.		
2012	6/21/12	CH 279:10	Creates new section RSA 77-A:3-a "Expense Deductions," which allows an IRC §179 deduction not to exceed \$25,000. <u>Applicable to any qualifying IRC §179 property placed into service on or after January 1, 2012.</u>		
2013	5/20/13	CH 5	Increased the maximum aggregate amount of R&D tax credit awarded from \$1,000,000 to \$2,000,000 under RSA 77-A:5, effective May 20, 2013. Also removed the prospective repeal of the R&D tax credit. The R&D tax credit remains in effect indefinitely.		

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2013	8/19/13	CH 90:3	RSA 77-A:10 amended to require the DRA to give notice to a taxpayer within 6 months of the taxpayer's filing of a Report of Change that their return is being reviewed.		
2013	7/1/13	CH 71	RSA 77-A:4, III (c) increasing the deduction amount for the personal compensation deduction record-keeping safe harbor from \$50,000 to \$75,000, effective July 1, 2013.		
2014	7/1/14	CH 192	RSA 77-A:5, X, clarifying CH. 225, Laws of 2011, any unused BET credit from <u>taxable periods ending on or after December 31, 2014</u> may be carried forward for 10 years from the taxable period in which it was paid.		
2015	7/1/15	CH 599	RSA 162-N, altering the qualifications for the economic revitalization zone tax credit and requiring review of qualification for the tax credit every 5 years.		
2015	1/1/16	CH 274:23-24			8.2% (for taxable periods ending on or after 12/31/2016) 7.9% (for taxable periods ending on or after 12/31/2018 contingent upon combined unrestricted general and education trust fund revenues of \$4.64 billion being collected during the biennium ending 6/30/2017)
2015	7/1/17	CH 276:241	RSA 77-A:5, XIII (a)(1) increasing the total aggregate amount of the R&D Tax Credit to \$7 million.		
2015	7/1/15	CH 276:242-243	Authorized a Tax Amnesty Program applicable to all taxes administered by the DRA running from 12/1/15-02/15/16.		
2016	6/21/16	CH 295	Adopted the IRC of 1986 in eff. on 12/31/15 except IRC §§ 168(k) (bonus depreciation), 199 (domestic production activities), 181 (movie production expenses), and 179 (maximum deduction limited to \$100,000 for NH purposes). The changes are eff. for tax years beginning on or after 1/1/17.		

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Profits Tax, RSA 77-A, was enacted by Laws of 1970, chapter 5, section 1, effective April 27, 1970.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2016	6/21/16	CH 300	RSA 77-A:4, XIV, eliminates the requirement that a business organization make an addition to gross business profits when an interest or beneficial interest in the business organization is sold or exchanged in an amount equal to the net increase in the basis of all underlying assets. Any portion of the annual depreciation or amortization attributable to the increase in basis federally from the sale of an ownership interest shall be added back to the gross business profits of the business organization and the gain or loss on the sale or disposition of the asset shall be calculated without regard to the basis increase recognized federally. The business organization may make an irrevocable election to recognize the basis increase for any particular sale or exchange and if made, the business organization shall make an addition to gross business profits in an amount equal to the net increase in the basis of its assets in the tax period when the sale or exchange of the ownership interest occurs. The business organization may then deduct against gross business profits any annual depreciation or amortization attributable to the increased basis and take into consideration the basis increase upon the sale or disposition of the asset. Applicable to sales or exchanges occurring on or after 1/1/16.		
2017	7/1/19	CH 156:213			7.7% (for taxable periods ending on or after 12/31/2019)
2017	7/1/21	CH 156:215			7.5% (for taxable periods ending on or after 12/31/2021)
2018	7/29/18	CH 157	Establishes exemptions for qualified regenerative manufacturing companies from the Business Profits Tax and the Business Enterprise Tax, which expires for taxable periods beginning after December 31, 2017.		
2018	7/1/18	CH 357	Allows a business organization to carry forward any unused portion of the education tax credit amount awarded for 5 succeeding years, but not more than \$1,000,000 in any given tax year.		

CHAPTER 77-E BUSINESS ENTERPRISE TAX

[RSA 77-E:2 effective until January 1, 2019; see also RSA 77-E:2 effective January 1, 2019 and RSA 77-E:2 effective January 1, 2021, below.]

77-E:2 Imposition of Tax. –

- I. For all taxable periods ending before December 31, 2016, A tax is imposed at the rate of one percent upon the taxable enterprise value tax base of every business enterprise.
- II. For all taxable periods ending on or after December 31, 2016, a tax is imposed at the rate of .72 percent upon the taxable enterprise value tax base of every business enterprise.
- III. For all taxable periods ending on or after December 31, 2018, a tax is imposed at the rate of .675 percent upon the enterprise value tax base of every business enterprise.
- IV. By December 31, 2017, the legislative budget assistant shall report the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund as contained in the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), to the secretary of state with copies to the governor, speaker of the house of representatives, the senate president, the fiscal committee of the general court, the director of the office of legislative services, and the commissioner of the department of revenue administration. If the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017 is less than \$4,640,000,000, the tax shall continue to be imposed at the rate in paragraph II.

[RSA 77-E:2 effective January 1, 2019 until January 1, 2021; see also RSA 77-E:2 effective until January 1, 2019, above, and RSA 77-E:2 effective January 1, 2021, below.]

77-E:2 Imposition of Tax. – A tax is imposed at the rate of .60 percent upon the taxable enterprise value tax base of every business enterprise.

[RSA 77-E:2 effective January 1, 2021; see also RSA 77-E:2 effective until January 1, 2021, above.]

77-E:2 Imposition of Tax. – A tax is imposed at the rate of .50 percent upon the taxable enterprise value tax base of every business enterprise.

Source. 1993, 350:19. 1999, 17:21; 303:1. 2001, 158:21, eff. July 1, 2001. 2015, 274:24, eff. Jan. 1, 2016. 2017, 156:214, eff. Jan. 1, 2019; 156:216, eff. Jan. 1, 2021.

77-E:14 Distribution of Funds. –

- I. The commissioner shall determine the additional amounts of revenue produced by an increase of .50 percent in the rate of tax imposed by RSA 77-E:2 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.
- II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:22. 2001, 158:23, eff. July 1, 2001.

HISTORICAL SUMMARY OF BUSINESS ENTERPRISE TAX, RSA 77-E

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Enterprise Tax, RSA 77-E, was enacted by Laws of 1993, chapter 350, effective July 1, 1993.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1993	7/1/93	CH 350		Total Gross Receipts in excess of \$100,000, <u>or</u> the enterprise value tax base of which is greater than \$50,000. The sum of all compensation paid or accrued, interest paid or accrued and dividends paid by the business enterprise, before special adjustments or apportionments.	.25% of the enterprise value tax base, calculated using three components: Compensation, Dividends and Interest & % of total sales.
1996	7/1/96	CH 235:2	Amended RSA 77-E:5 to establish estimate payments and to require a declaration of estimated tax; and RSA 77-E:6 to establish 25% quarterly payment schedule. If the estimated tax is less than \$200 a declaration need not be filed. Apply to returns & taxes due ending on or after 1/1/97		
1999	7/1/99	CH 17			.25% to .5% for entire tax period and not just for the months after 6/3/99.
2001	7/1/01	CH 158		Increased filing threshold to gross business receipts in excess of \$150,000 <u>or</u> the enterprise value tax base greater than \$75,000	From 5% to .75% (three quarters of 1%) for periods ending on or after 7/1/01.
2003	7/1/03	CH 301 77E:3-a	Crop Zone Credit		
2004	5/24/04	CH 143 77E 1,5	QIC		
2007	7/1/07	CH 263 3-a CH 271 3b	Repealed and reenacted Economic Revitalization Zone tax credit eff. 7/1/07. R&D Credit unused portion available to apply to BET eff 7/1/07		
2009	7/15/09	CH 223	Establish a study committee to study business tax credits. Report due 12/1/09.		
2010	7/13/10	CH 311	RSA Chapter 162-N Economic Revitalization Zone Tax Credit amended to extend the availability of the credits for four more years and makes certain changes to the eligibility for and determination of the eligible amounts for the credits.		
2011	7/1/14	CH 225	RSA 77-A:5, X, <u>applicable for taxable periods ending on or after July 1, 2014</u> changes the carryforward periods for the BET credit against the BPT from five taxable periods to ten taxable periods.		
2011	6/14/11	CH 181:3	RSA 77-E:1, XIV(a) to include under the definition of "Qualified Investment Company" a Qualified Community Development Entity (as defined in section 45D of the US Internal Revenue Code), which is owned, controlled, or managed, directly or indirectly, by the NH Business Finance Authority.		
2012	6/27/12	CH 287:3	RSA 77-G, establishes an Education Tax Credit against the BET equal to 85% of a business enterprise's donation to a scholarship organization under new chapter RSA 77-G. The credit is not deemed taxes paid for purposes of RSA 77-A:5, X. <u>First year of program to begin January 1, 2013.</u>		
2012	12/31/13	CH 279:1	RSA 77-E:5, <u>effective for taxable periods ending on or after December 31, 2013</u> , if the estimated tax is less than \$260 a declaration need not be filed.	RSA 77-E:5, <u>effective for taxable periods ending on or after December 31, 2013</u> , increases the BET filing threshold to gross business receipts in excess of \$200,000 <u>or</u> the enterprise value tax base greater than \$100,000.	

HISTORICAL SUMMARY OF BUSINESS ENTERPRISE TAX, RSA 77-E

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Business Enterprise Tax, RSA 77-E, was enacted by Laws of 1993, chapter 350, effective July 1, 1993.

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2013	5/20/13	CH 144:124	RSA 77-E:1, V, <u>applicable for taxable periods beginning on or after January 1, 2013</u> , amended to define "compensation" as "paid directly or accrued by" the enterprise and excludes any tips required to be reported by the employee to the employer under IRC Sec. 6053(a) (gratuitous tips).		
2013	7/1/13	CH 73	RSA 77-E:3-c, II extending the availability of the Coos County Job Creation tax credit to any tax period ending before December 31, 2018, which shall be renewable for 4 consecutive additional years, provided no additional Coos County Job Creation tax credits are granted for any tax period after <u>December 31, 2022</u> .		
2015	7/1/15	CH 599	RSA 162-N, altering the the qualifications for the economic revitalization zone tax credit and requiring review of qualification for the tax credit every 5 years.		
2015	7/1/15	CH 216	RSA 77-E, allows an employee leasing company and client company to elect to make the client company solely responsible for paying BET with respect to leased employees. <u>Applicable to periods beginning on or after January 1, 2016</u> .		
2015	8/28/15	CH 183:2	RSA 77-E:5, I, the BET threshold amounts shall be biennially adjusted based on the 2-year percentage change in the CPI for All Urban Consumers, Northeast Region, as published by the Bureau of Labor Statistics, U.S. Department of Labor, using the amount published for the month of June in the year prior to the start of the tax year. Effective for taxable periods beginning January 1, 2015.		
2015	1/1/16	CH 274:23-24			.72% (for taxable periods ending on or after 12/31/2016) .675% (for taxable periods ending on or after 12/31/2018 contingent upon combined unrestricted general and education trust fund revenues of \$4.64 billion being collected during the biennium ending 6/30/2017)
2015	1/1/17	CH 276:241	RSA 77-A:5, XIII (a)(1) increasing the total aggregate amount of the R&D Tax Credit to \$7 million.		
2015	7/1/15	CH 276:242-243	Authorized a Tax Amnesty Program applicable to all taxes administered by the DRA running from <u>12/1/15-02/15/16</u> .		
2017	7/1/19	CH 156:214			.60% (for taxable periods ending on or after 12/31/2019)
2017	7/1/21	CH 156:216			.50% (for taxable periods ending on or after 12/31/2021)
2018	7/29/18	CH 157	Establishes exemptions for qualified regenerative manufacturing companies from the Business Profits Tax and the Business Enterprise Tax, which expires for taxable periods beginning after December 31, <u>2017</u> .		
2018	7/1/18	CH 357	Allows a business enterprise to carry forward any unused portion of the education tax credit amount awarded for 5 succeeding years, but not more than \$1,000,000 in any given tax year.		

CHAPTER 82-A COMMUNICATIONS SERVICES TAX

82-A:3 Imposition of Tax; Intrastate Communications Services. – A tax is imposed upon intrastate communications services furnished to a person in this state and purchased at retail from a retailer by such person, at the rate of 7 percent of the gross charge therefor. However, such tax is not imposed on any communications services to the extent a tax on such services may not, under the Constitution and statutes of the United States, be made the subject of taxation by the state.

Source. 1990, 9:8. 2001, 158:25. 2003, 319:39, eff. July 1, 2003.

HISTORICAL SUMMARY OF COMMUNICATIONS SERVICES TAX, RSA 82-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Communications Services Tax, RSA 82-A, was enacted by Laws of 1990, chapter 9, effective April 1, 1990.

Current Due Date: Returns are due on or before the 15th day of each month for the preceding calendar month.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	RATE
1990	4/1/1990 for communication services purchased at retail on or after 3/1/90	CH 9 CH 101	90% of the actual tax collections for the same calendar month of the preceding year; or 90% of the estimated tax collections for the current month.	Communication service retailers with sales in excess of \$10,000.	3% with a surtax of 66 2/3%
1991	7/1/91	CH 354:13			Surcharge of 100% for the period beginning 7/1/91 and ending 6/30/93
1993	7/1/93	CH 350:37			5.5% for the period beginning 7/1/93 and ending 6/30/95
1995	7/1/01	CH 96:2			5.5% for the period beginning 7/1/95 and ending 6/30/97
1997	7/1/97	CH 130:2			5.5% for the biennium ending 6/30/99
1997		CH 351:35	Amended the RSA 82-A:2, V (f) exemption for charges paid by coin-operated phones. Repealed RSA 82-A:2 V (g) relative to the exemption from the CST tax for charges paid by coin-operated phones.		
1997		CH 351:36 CH 351:37	Amended RSA 82-A:4-a requiring that tax on coin-operated telephone service may be computed to the nearness multiple of \$.05 except that, where the tax is midway.		
2001	7/1/01	CH 158			Tax shall be 7% for period beginning 7/1/01 and ending 6/30/03
2002	7/1/02	CH 219	Amendment to RSA 82-A:1 imposes tax to source mobile telecommunications services determined under P.L. 106-252 to be the place of primary use.		
2003	7/1/03	CH 319 82-A 3,4 See 39,40			Intrastate Communications Services Tax 7% Rate imposed.
2004	7/1/04	CH 111 See 1-7	Amends definition of gross charge service address paid calling server. Special rules for private communication server place of primary use.		
2005	7/1/05	CH 190	Unbundling services to apply CST. Adds audits of retailers of enhanced 911 services surcharge.		
2005	7/14/05	CH 251	Adds examinations of telephone Co. records, 911		
2007	7/1/07	CH 263:79	Repeals exemption eff 7/1/07		
2012	6/21/12	CH 279:4 through 279:8	Adds the definition of "Internet" and "Internet access" to RSA 82-A:2; then excludes "Internet access" from the definition of "communication services" under RSA 82-A:2, III and excludes charges for Internet access from the definition of "gross charges" under RSA 82-A:2,V. CH 279:8, Laws of 2012 instructs the DRA not to enforce any existing assessments, to promptly withdraw any pending assessments and prohibits the DRA from issuing any additional assessments with respect to Internet access and CST.		

CHAPTER 83-E
ELECTRICITY CONSUMPTION TAX

[RSA 83-E:2 repealed by 2017, 156:224, effective January 1, 2019.]

83-E:2 Imposition of Tax. – A tax is imposed on the consumption in this state of electrical energy at the rate of \$.00055 per kilowatt hour.

Source. 1997, 347:4.

HISTORICAL SUMMARY OF ELECTRICITY CONSUMPTION TAX, RSA 83-E

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Electricity Consumption Tax, RSA 83-E, was enacted by Laws of 1997, chapter 347, effective May 1, 2001.

Current Due Date: Returns are due on or before the 15th day of each second month following a taxable month.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1997	5/1/01	CH 347 (HB 602)		All persons, including governmental units, distributing, redistributing or transmitting electrical energy for consumption in this state. Effective 30 days after PUC certified (5/1/01). Enacted a new RSA 83-E, Electricity Consumption tax replacing RSA 83-C, Franchise Tax effective when electric utility deregulation is implemented.	A tax is imposed on the consumption in this state of electrical energy at the rate of \$.00055 per kilowatt-hour.
2017	1/1/19	CH 156		Repealed effective 1/1/19	

CHAPTER 77 TAXATION OF INCOMES

77:3 Who Taxable. –

I. Taxable income is that income received from interest and dividends during the tax year prior to the assessment date by:

(a) Individuals who are inhabitants or residents of this state for any part of the taxable year whose gross interest and dividend income from all sources, including income from a qualified investment company pursuant to RSA 77:4, V, exceeds \$2,400 during that taxable period.

(b) Partnerships, limited liability companies, and associations, the beneficial interest in which is not represented by transferable shares, whose gross interest and dividend income from all sources exceeds \$2,400 during the taxable year, but not including a qualified investment company as defined in RSA 77-A:1, XXI, or a trust comprising a part of an employee benefit plan, as defined in the Employee Retirement Income Security Act of 1974, section 3.

(c) Executors deriving their appointment from a court of this state whose gross interest and dividend income from all sources exceeds \$2,400 during the taxable year.

II. No person shall be subject to tax under RSA 77 solely due to its holding an ownership interest in a qualified investment company as defined in RSA 77-A:1, XXI.

Source. 1923, 65:2. PL 65:2. 1931, 35:1. RL 78:2. RSA 77:3. 1981, 314:1. 1982, 42:65. 1991, 67:7. 1993, 313:2. 1995, 188:2. 2004, 143:1. 2009, 144:276. 2010, Sp. Sess., 1:50, eff. July 1, 2010. 2012, 286:3, eff. June 27, 2012.

HISTORICAL SUMMARY OF INTEREST AND DIVIDENDS TAX, RSA 77

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Interest and Dividends Tax, RSA 77, was enacted by Laws of 1923, chapter 65, section 1.

Current Due Date: Returns are due on or before the 15th day of the fourth month following the expiration of the tax year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1923		CH 65:1	Enacted this tax. Exempted interest income from NH banks to prevent double taxation, as these monies are already taxed under RSA 84.	\$600 of individual income	
1955 to 6/30/77	1/1/56	CH 309:1	Annotation: Opinion of the Justices (1955) 99 NH 515, 112 A2d, 46, affirmed how the tax was being assessed; but allowed the Legislature to set a fixed rate.		4.25%
5/30/1905	7/1/77	CH 561:1 CH 561:2	Added an additional \$600 exemption for elderly, blind or handicapped persons		5%
1977	6/21/77	CH 251:1	Expanded exemption to interest from deposits in Vermont banks		
1981	9/1/81	CH 314:1		Increased exemption to \$1,200 for individuals, partnerships, associations, trusts & fiduciaries	
1981	9/2/81	CH 314:3	Added an additional \$1,200 if both or either taxpayers are 65 or older, is blind or handicapped		
6/3/1905	9/3/81	CH 314:4		Allowed married taxpayers to file joint returns; with a filing threshold of \$2,400	
1981	9/4/81	CH 314:6	Amended RSA 77:18 and made the returns due on or before the first day of the 5th month following the expiration of the tax year.		
1983	12/31/83	CH 469:93	Established due date of return on or before the 15th day of the 4th month following the expiration of the tax year Effective for the first year ending after 12/31/83		
1983	1/1/84	CH 469:93 III(a)	1/4 due on 4th, 6th, 9th, and 12th months. Transition year - estimated taxes are to be paid as follows: 12% of the estimated tax is due 4th month, 12% the 6th month, 12% 9th month and 12% the 12th month.		
1986		CH 197:1	Joint filers with less than \$2,400 from NH and Vermont banks or credit unions are not taxable.		
1995	Effective for taxable periods on or after 1/1/95	CH 188:2 CH 188:4 CH 188:5 CH 160:1	Repealed RSA 77:4a relative to the taxability of interest from deposits in VT banks Amends RSA 77:18 1/4 due on 4th, 6th, 9th, and 12th months Calendar year taxpayers, final 1/4 due January instead of December	Increased to \$2,400 exemption for individuals, partnerships, LLC, associations, trusts & fiduciaries.	
1998	7/1/98	CH 163	Allows deduction from taxable I&D income an amount equal to any cash distribution made to a QICC. Also requires recapture of a previously taken deduction relating to distribution or return of capital within 3 taxable periods after the taxable period is which it was deducted. Effective to taxable periods ending after 6/30/98		
1998	7/2/98	CH 163:8	Repeal RSA 77-A:2-c relative to the tax on Qualified Venture Capital Fund		
2002	1/1/04	CH 45	Increases the threshold annual tax liability amount for which quarterly payments of estimated interest and dividends tax are required from \$200 to \$500		
2003	7/1/03	CH 64 Section 1	I&D from funds invested in college tuition savings plan not taxed		
2004	5/24/04	CH 143	QIC transition RSA's in effect as enacted prior to effective date for qualified QIC who submits valid election prior to 5/24/04		
2007	8/17/07	CH 152:1	Taxpayer records added RSA 77:37		
2009	Apply to t/p ending on or after 12/31/09	CH 144:275	RSA 77:1-a, New definitions of accumulated profits and dividends		
2009		CH 144:276	RSA 77:3,l-b, Eliminates partnerships, LLCs,		
2009		CH 144:277	RSA 77:4, III, Dividends other than stock or changes		

HISTORICAL SUMMARY OF INTEREST AND DIVIDENDS TAX, RSA 77

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Interest and Dividends Tax, RSA 77, was enacted by Laws of 1923, chapter 65, section 1.

Current Due Date: Returns are due on or before the 15th day of the fourth month following the expiration of the tax year.

2009		CH 144:278	<p>Repeal RSA 77:14, Tax of partnerships and LLCs</p> <p>Repeal RSA 77:15, Tax of partners and members</p> <p>Repeal RSA 77:16, Tax of out of state partnerships and LLCs</p> <p>Repeal RSA 77:17, Re to 77:14-16</p>		
2010	1/1/11	CH 324:5	Amends RSA 77:11 deleting a provision subjecting certain income accumulated in trust for the benefit of unborn or unascertained persons to taxation		
2010	7/1/10	CH 1:50-54	Repeals CH 144, Laws of 2009 that made distributions from limited liability companies, partnerships and associations with non-transferable shares subject to the Interest and Dividends Tax. The repeal is effective for taxable periods ending on or after December 31, 2010.		
2011	6/14/11	CH 181:4 CH 181:5	<p>For taxable periods beginning on or after January 1, 2011 and also taxable periods ending before January 1, 2011 if the taxable period is subject to assessment of tax and appeal under RSA 21-J:28-b. RSA 77:4,V, amounts reported and taxed federally as interest or dividends to a holder of an ownership interest in a Qualified Investment Company (QIC), a mutual fund, or a unit investment trust are taxable under the Interest and Dividends Tax.</p> <p>RSA 77:4-d,I, amounts accruing to the holder of an ownership interest in a QIC or a mutual fund, or investment income earned or distributions received by the holder of an ownership interest in a unit investment trust, which QIC, mutual fund, or unit investment trust invests solely in New Hampshire tax-exempt tax anticipation notes, bond anticipation notes, and other instruments exempt under New Hampshire law are not treated as interest or dividend income for Interest and Dividend Tax purposes.</p> <p>RSA 77:4-d,II, amounts reported and taxed federally as capital gains to the holder of an ownership interest in a QIC, a mutual fund, or a unit investment trust are not treated as interest or dividend income for Interest and Dividend Tax purposes.</p>		
2011	6/25/11	CH 207:4	For taxable periods beginning on or after January 1, 2011, excess compensation determined by an audit of the Department shall not be considered a dividend under RSA chp. 77, unless such determination is accepted by the Internal Revenue Service.		
2012	6/27/12	CH 286:3 through 286:8	For taxable periods ending on or after December 31, 2013, eliminates the taxation of trusts under RSA Chp. 77. Under the new law, interest and dividend income received by estates held by trustees treated as grantor trusts under section 671 of the United States Internal Revenue Code shall be included in the return of their grantor, to the extent that the grantor is an inhabitant or resident of New Hampshire. Income reported by, and taxed federally as interest or dividends to, a trust beneficiary who is an individual inhabitant or resident of New Hampshire with respect to distributions from a trust that is not treated as a grantor trust under section 671 of the United States Internal Revenue Code shall be included as interest or dividends in the return of such beneficiary and subject to taxation in accordance with the provisions of RSA Chp. 77.		
2018	7/1/18	CH 341	Allows individuals (including "any entity having taxable interest and dividend income as described in RSA 77:3") to apply for and, if granted, use the education tax credit against the Interest and Dividends Tax.		

CHAPTER 78-A TAX ON MEALS AND ROOMS

78-A:6 Imposition of Tax. –

- I. A tax of 9 percent of the rent is imposed upon each occupancy.
- II. A tax is imposed on taxable meals based upon the charge therefor as follows:
 - (a) Four cents for a charge between \$.36 and \$.37 inclusive;
 - (b) Five cents for a charge between \$.38 and \$.50 inclusive;
 - (c) Six cents for a charge between \$.51 and \$.62 inclusive;
 - (d) Seven cents for a charge between \$.63 and \$.75 inclusive;
 - (e) Eight cents for a charge between \$.76 and \$.87 inclusive;
 - (f) Nine cents for a charge between \$.88 and \$1.00 inclusive;
 - (g) Nine percent of the charge for taxable meals over \$1.00, provided that fractions of cents shall be rounded up to the next whole cent.
- II-a. A tax of 9 percent is imposed upon the gross rental receipts of each rental.
- III. The operator shall collect the taxes imposed by this section and shall pay them over to the state as provided in this chapter.

Source. 1967, 213:1. 1969, 287:14. 1977, 330:1. 1981, 568:150. 1983, 226:1. 1999, 17:27; 163:8. 2009, 144:4, eff. July 1, 2009.

78-A:26 Disposition of Revenue. –

- I. Beginning on July 1, 1995, and for each fiscal year thereafter, the department shall pay over all revenue, except revenues identified in paragraph III of this section, collected under this chapter to the state treasurer. On or before September 15 of each year, the department shall determine the cost of administration of this chapter for the fiscal year ending on the preceding June 30, and it shall notify the state treasurer of these costs by a report certified by them as to correctness. After deducting the cost of administration of the chapter from the total income, the state treasurer shall distribute the net income as follows:
 - (a) The amount necessary to provide payments of principal and interest on the bonds and notes authorized under RSA 198:15-a, II for the fiscal years ending June 30, 2009 through June 30, 2030;

[Paragraph I(b) suspended by 2017, 156:127 for the biennium ending June 30, 2019.]

- (b) An amount equal to 3.15 percent of the net income distributed under the introductory paragraph of paragraph I and subparagraph I(a) in the first year of the preceding fiscal biennium, which shall be credited to the department of resources and development, division of travel and tourism development;
 - (c) Forty percent of the net income under the introductory paragraph of paragraph I of the most recent fiscal year to the unincorporated towns, unorganized places, towns, and cities. The amount to be distributed to each such town, place, or city shall be determined by multiplying the amount to be distributed by a fraction, the numerator of which shall be the population of the unincorporated town, unorganized place, town or city and the denominator of which shall be the population of the state. The population figures shall be based on the latest resident population figures furnished by the office of strategic initiatives; and
 - (d) The remainder to the general fund.
 - II. Each fiscal year, the amount to be distributed shall be equal to the prior year's distribution plus an amount equal to 75 percent of any increase in the income received from the meals and rooms tax for the fiscal year ending on the preceding June 30, not to exceed \$5,000,000, until such time as the total amount

distributed annually is equal to the amount indicated in subparagraph I(c).

III. Beginning on July 1, 1999, and for each fiscal year thereafter, the department shall pay over all revenue collected pursuant to RSA 78-A:6, II-a to the state treasurer for deposit in the education trust fund established by RSA 198:39.

Source. 1993, 352:1. 1999, 17:30, 31. 2003, 319:9. 2004, 257:44. 2009, 144:6, eff. June 30, 2009. 2013, 144:70, eff. July 1, 2013. 2014, 76:2, eff. July 26, 2014; 109:1, eff. June 11, 2014. 2017, 156:64, eff. July 1, 2017.

HISTORICAL SUMMARY OF MEALS AND ROOMS (RENTALS) TAX, RSA 78-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Meals and Rooms (Rentals) Tax, RSA 78-A, was enacted by Laws of 1967, chapter 213, section 1, effective July 7, 1967.

Current Due Date: Returns are due on or before the 15th day of the calendar month following the collection of taxes.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1967	8/19/67 - rate 7/7/67 - language	CH 213	Enacted RSA 78-A Meals & Rooms Tax for sales over \$.25. Every operator who sells taxable meals or rents rooms is required to file a monthly return even though no tax may be due unless granted permission by the department to file other than on a monthly basis. 1% commission		5%
1969	7/1/69	CH 287:14 CH 287:15	Commission: 3% if remitted before 11th day. 2% if remitted before 11th & 20th day; and 1% if remitted between the 21st & the last day of the month.	Established a threshold, starting at \$.01 for a charge between \$.16 & \$.25.	5%
1977	7/1/77	CH 330:1			Increased to 6%
1981	10/1/81 7/1/81	CH 568:150 CH 569:23	Repealed commissions, ending with 2nd quarter of 1981	Threshold changed to start at \$.01 for a charge between \$.14 & \$.25.	Increased to 7%
1982 Special Session	7/1/82	CH 42:93	Reinstate commission at 3% starting with the 2nd quarter of 1982		7%
1983	7/1/83	CH 226:1	3% commission	Threshold changed to start at \$.02 for a charge between \$.36 & \$.38	7%
1990	4/1/90	CH 8 CH 8:1	3% commission	Threshold changed to start at \$.03 for a charge between \$.36 & \$.37	Set a tax rate of 8% for the period 4/1/90 to 6/30/91
1991	7/1/91	CH 354:12	3% commission		Reinstate temporary rate of 8% for the period 7/1/91 to 6/30/93
1993	7/1/93	CH 350:36	3% commission		Reinstate temporary rate of 8% for the period 7/1/93 to 6/30/95
1995	7/1/95	CH 45		No change in threshold LLCs are liable for the tax as property lien	Reinstate temporary rate of 8% for biennium beginning 7/1/95 and ending 6/30/97
1995	7/1/95	CH 80	Reinstated the exemption for hospitals		
1996	7/1/96	CH 53	Clarified taxation of gratuities		
1997	7/1/97	CH 132	Established Electronic Data Submission (Electronic Funds Transfer)		Reinstate temporary rate of 8% for period beginning 7/1/97 and ending 6/30/99
1998	7/1/98	CH 383	RSA 78-A:8 eff 7/1/98 amended to allow any M&R operator to choose not to file and pay electronically		
1999	7/1/99	CH 17	RSA 78-A - The rental of motor vehicles designed to transport persons or property on public highways will be subject to the 8% tax		8% tax on the gross rental receipts from rentals of MV became permanent
2002	5/1/02	CH 232	Clarification of gratuity charge exception. Method of allocating items not customarily associated with the purchase of a taxable room or taxable meal		
2003	7/1/03	CH 61 CH 231	If non-profit organization, other than education institutes, selling meals requires liquor license for 3 or less days per year, meals are taxable.		
2003		CH 249	Gratuities not taxable under certain conditions		
2004	7/1/04	CH 257	Reference to Office of State Planning & Energy programs name change		
2007	7/1/07	CH 147:1 CH 17:1	Penalty under 21-J:39 Tax in MV rentals exemption		
2009	7/1/09	CH 144:4	RSA 78-A:6		Increase from 8 to 9%
2009	7/2/09	CH 144:5	RSA 78-A:3,III, To include campsites		
2009	6/30/09	CH 144:6	RSA 78-A:26 I (a), General fund 3.15% net income to DRED		
2009	6/30/09	CH 144:7	RSA 78-A:26 I (a) Special fund Receives 3.15%		
2009	7/1/09	CH 144:8	RSA-A: 26 I & II, Distribution to municipalities until 6/30/2011 at no more that 2009 level		
2009	1/10/10	CH 144:269	RSA 78-A:8-b, I-a, \$5000 bond to secure tax on I&P deed		
2009	1/10/10	CH 144:271	RSA 78-A:4 I, No license if unpaid taxes or filed as subterfuge.		
2010	5/3/10	CH 6 CH 231	RSA 78-A:3, III eliminated the Meals and Rentals Tax on campsites		

HISTORICAL SUMMARY OF MEALS AND ROOMS (RENTALS) TAX, RSA 78-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Meals and Rooms (Rentals) Tax, RSA 78-A, was enacted by Laws of 1967, chapter 213, section 1, effective July 7, 1967.

Current Due Date: Returns are due on or before the 15th day of the calendar month following the collection of taxes.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2010	1/17/10	CH 48	RSA 78-A:4, IV makes licenses, operator information displayed on licenses and license dispositions (such as issuance, renewal, suspension and revocation) public record. Amends RSA 21-J:14, IV.		
2010	5/18/10	CH 58	Repeals RSA 78-A:8-b, 1-a requiring a surety bond.		
2010	8/20/10	CH 187	Repeals RSA 78-A:8-b, 1-a requiring a surety bond.		
2011	7/1/11	CH 224:1,2 CH 224:316	RSA 78-A:26, for each fiscal year of the biennium ending June 30, 2013, the State Treasurer shall fund the distribution of revenue at no more than the fiscal year 2011 distribution. For the biennium ending June 30, 2013, distribution of net income pursuant to RSA 78-A:26, I(a)(2) credited to the Department of Resources and Economic Development, Division of Travel and Tourism Development is suspended. RSA 78-A:4, II, repeals the \$5.00 fee for a Meals & Rentals Operator's License.		
2012	5/23/12	CH 73:3 through 73:6	RSA 78-A:5, II clarifies that an M&R License shall remain valid during the pendency of an appeal for a refusal to renew such license. RSA 78-A:7, I(a) and RSA 78-A:7, IV clarifies the current tax rate at 9%. RSA 78-A:8-b, I clarifies the timing of filing a surety bond to be <i>after</i> a hearing.		
2016	8/23/16	CH 323	RSA 78-A:4-a, requiring that advertisements for short-term rentals include the M&R License number of the Operator.		

CHAPTER 84-A MEDICAID ENHANCEMENT TAX

84-A:2 Imposition of Tax. –

- I. For the taxable period ending June 30, 2014, a tax is imposed at a rate of 5.5 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the first full calendar year preceding the taxable period.
- II. For the taxable period ending June 30, 2015, a tax is imposed at a rate of 5.5 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.
- III. For the taxable period ending June 30, 2016, a tax is imposed at a rate of 5.45 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.
- IV. For the taxable period ending June 30, 2017, a tax is imposed at a rate of 5.4 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.
- V. For the taxable period ending June 30, 2018, and for every taxable period thereafter, a tax is imposed at a rate of 5.4 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.

Source. 1991, 299:2. 1993, 4:5. 1998, 352:1. 2003, 319:36. 2004, 260:2. 2007, 263:50, eff. Jan. 1, 2008. 2014, 158:5, eff. June 30, 2014. 2018, 162:34, eff. June 6, 2018.

CHAPTER 167 PUBLIC ASSISTANCE TO BLIND, AGED, OR DISABLED PERSONS, AND TO DEPENDENT CHILDREN

Uncompensated Care and Medicaid Fund

167:64 Uncompensated Care and Medicaid Fund. –

- I. There is hereby established in the state treasury an uncompensated care and Medicaid fund which shall consist of the moneys collected pursuant to RSA 84-A. Investment earnings of the fund shall be credited to the fund. Moneys paid into the fund shall be exempt from any state budget reductions, and the commissioner is authorized to expend these funds, together with matching federal funds, as follows:
 - (a)(1) The commissioner shall provide reimbursement for uncompensated care costs from the uncompensated care and Medicaid fund through either Medicaid rate adjustments, Medicaid supplemental payments, MCO directed payments to hospitals, disproportionate share hospital payment adjustments, or any other allowable Medicaid payment, including a combination thereof, provided however that no hospital shall receive any such reimbursement for uncompensated care costs unless it is a qualified hospital as defined in subparagraph (b)(1). Funds available under this section shall also be used to make provider payments and to support Medicaid services and programs administered by the department in amounts directed by the budget in each year of the biennium.
 - (2) Expenditure of revenues deposited to the uncompensated care and Medicaid fund shall be made for the following purposes in the following order of priority in fiscal years 2018 through 2024. However, no hospital shall be paid uncompensated care cost payments of more than 100 percent of the governing hospital-specific limit on disproportional share hospital payments under Title XIX of the Social Security

Act and the provisions of all federal regulations promulgated thereunder:

(A) To make uncompensated care cost payments, including the state share and matching federal share, to New Hampshire hospitals with and without critical access designation in the following order of priority, and in the following amounts: fiscal year 2018-a sum equaling 92.2 percent of money collected pursuant to RSA 84-A for the fiscal year; fiscal year 2019-a sum equaling 90.2 percent of money collected pursuant to RSA 84-A for the fiscal year; and fiscal years 2020 through 2024-a sum equaling 86 percent of money collected pursuant to RSA 84-A for the fiscal year. Notwithstanding the foregoing sums for each fiscal year, in no event shall the amounts paid to hospitals as uncompensated care cost hospital payments, including the New Hampshire Hospital, in any particular fiscal year exceed the state share for matching the maximum state disproportionate share hospital allotment established under 42 U.S.C. section 1396r-4(f) for that fiscal year plus the matching federal share. If the maximum state disproportionate share hospital allotment established under 42 U.S.C. section 1396r-4(f) for any fiscal year, less the uncompensated care cost hospital payments to be made to New Hampshire Hospital, plus state matching funds equal to the available federal state disproportionate share hospital allotment for uncompensated care cost hospital payments is less than a sum equaling the percentage of money collected pursuant to RSA 84-A for the fiscal year, any remaining amount, including state and federal share, of the foregoing sums equaling the percentage of money collected pursuant to RSA 84-A for the fiscal year shall be paid to the hospitals as supplemental Medicaid payments, MCO directed payments to hospitals, increased hospital service provider rates, or any other allowable Medicaid payment:

(i) To support 75 percent of the uncompensated care costs of New Hampshire's hospitals with critical access designation consistent with the requirements of 42 U.S.C. section 1396r-4(g) and any relevant federal regulations promulgated thereunder to be shared among such hospitals in proportion to the amount of uncompensated care provided;

(ii) To make payments for uncompensated care costs to New Hampshire's hospitals without critical access hospital designation in proportion to the amount of uncompensated care provided by each hospital from the sum equal to the remainder of the percentage of money collected pursuant to RSA 84-A for the fiscal year specified in subparagraph (a)(2)(A).

(iii) If there is a change to the federal definition of uncompensated care costs that would result in a decrease to the calculation in subparagraph (i), the percentage of allowable uncompensated care costs for New Hampshire's hospitals with critical access designation percentage of allowable uncompensated care costs shall increase from 75 percent to a percentage that would be equivalent to their receiving 75 percent of uncompensated care costs calculated without regard to payments from Medicare or third party payers as allowable on the date of the enactment of this provision, except that no hospital shall be paid disproportionate share hospital payments of more than 100 percent of the governing hospital-specific limit on disproportional share hospital payments under Title XIX of the Social Security Act. If increasing the percentage of the allowable uncompensated care costs would exceed 100 percent of the governing hospital specific limit, any amount in excess shall be paid to the New Hampshire hospitals with critical access designation as supplemental Medicaid payments, MCO directed payments to hospitals, increased hospital service provider rates, or any other allowable Medicaid payments.

(B) To make a payment for uncompensated care costs to each hospital that meets the criteria set forth for "deemed disproportionate share hospitals" as that term is defined under 42 U.S.C. section 1396r-4 up to \$250,000 in each year of the biennium as set forth in subparagraph (b)(1)(A). For fiscal years 2018 and 2019 only, any payment under this subparagraph shall not reduce the payments made under subparagraphs (a)(2)(A)(i)-(iii).

(C) To increase hospital service provider rates in fiscal year 2020 through fiscal year 2024, by an amount equal to 5 percent of the revenue collected pursuant to RSA 84-A for the fiscal year.

(D) Any remaining funds produced from the **Medicaid enhancement tax** shall be used to support provider payments and to support Medicaid services and programs administered by the department.

(E) Hospitals entitled to payments under subparagraphs (a)(2)(A)(i)-(iii) or (a)(2)(C) have a vested contractual right to receive these payments in fiscal years 2018 through 2024 as limited by paragraph IV.

(b)(1) The commissioner is hereby authorized and directed to develop and implement a schedule of payments for reimbursement of the uncompensated care costs consistent with the level of funding made available for such payments in each year of any biennium, incurred by those hospitals that are qualified as follows:

(A) The hospital is a "deemed disproportionate share hospital" as defined by criteria set forth under 42 U.S.C. section 1396r-4 and is not otherwise receiving a disproportionate share hospital payment; or

(B) The hospital:

(i) Meets the minimum criteria for disproportionate share eligibility under relevant federal statutory changes at 42 U.S.C. 1396r-4(d);

(ii) Is not a special hospital for rehabilitation; and

(iii) Participates in the provider network of the state Medicaid care management program.

(2) The reimbursement of uncompensated care costs paid in state fiscal year 2015 and thereafter shall be in accordance with the schedule of payments to hospitals consistent with this section and shall be structured in a manner that is consistent with all federal laws and regulations governing (i) Title XIX disproportionate share hospital payment adjustments and other rate payments, (ii) conditions for receiving federal financial participation, and (iii) permissible sources of state financial participation as provided for under 42 C.F.R. part 433 and all other applicable federal regulations. Disproportionate share hospital payments shall be made under this paragraph by May 31 in any fiscal year.

(c) For purposes of this section, uncompensated care costs shall include: any charity care cost, and any portion of Medicaid-covered patient care costs unreimbursed by Medicaid payments, that the commissioner determines would meet the criteria under 42 U.S.C. section 1396r-4(g) governing hospital-specific limits on disproportionate share hospital payments under Title XIX of the Social Security Act and the provisions of all federal regulations promulgated thereunder.

(d) One percent of the funds made available for uncompensated care payments shall be placed in a separate class line reserved for the expenses of the department in administering this subdivision.

II. Moneys in the uncompensated care and Medicaid fund shall be continually appropriated to the department for the purposes of this subdivision.

III. The department shall secure all necessary waivers pursuant to 42 C.F.R. section 433.68 and approvals of state plan amendments from the Centers for Medicare and Medicaid Services (CMS).

IV. Payment of the federal share of uncompensated care cost hospital payments, supplemental Medicaid payments, MCO directed payments to hospitals, increased hospital service provider rates, and any other allowable Medicaid payment under this section is contingent upon New Hampshire receiving those federal funds and any necessary CMS approvals that the department is required to secure pursuant to paragraph III.

Source. 1991, 299:5; 390:6, 7. 1993, 4:10-12, 16, IV; 358:8. 1994, 122:8. 2009, 144:212. 2011, 224:36. 2013, 144:47, eff. July 1, 2013. 2014, 158:13, eff. June 30, 2014. 2018, 162:32, 33, eff. June 6, 2018.

HISTORICAL SUMMARY OF MEDICAID ENHANCEMENT TAX, RSA 84-A

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Medicaid Enhancement Tax, RSA 84-A, was enacted by Laws of 1991, chapter 299, effective June 20, 1991.

Current Due Date: Returns are due on or before the 15th day of April.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1991	6/20/91	CH 299	Medicaid Enhancement Tax enacted RSA 84-A. This tax was designed to be paid by <u>electronic transfer</u> to the State Treasurer		8% of gross patient services revenue
1991	11/12/91	CH 390	Supplemental Medicaid Tax enacted RSA 84-B		Imposed on medical patient discharges in the amount of \$250 M, times the number of Medicaid patient discharges of each hospital for the same period during each hospital's fiscal year ending during the first full calendar year preceding the taxable period.
1993	7/1/93	CH 4:16	Supplemental Medicaid Tax repealed RSA 84-B		
1995	5/10/95	CH 80	Setting the rate on or before 4/1 preceding the first fiscal year of the biennium, the rate of tax for the period beginning 7/1/95 and ending 6/30/97		6% upon the gross patient services revenue of every hospital
1999					6% of gross patient services revenue
2003	7/1/03	CH 319			Impose 6% upon gross patient services revenue
2004	7/1/05	CH 260			Impose 6% upon gross patient services revenue
2007	7/1/07	CH 263:50			Impose tax of 5.5%
2010	7/1/10	CH 1:12	Amends RSA 84-A:3, II-a, tax due no later than the 15th day of the 4th month of the taxable period.		
2011	7/1/11	CH 224:34 CH 224:38-40	Transfers the authority for the Medicaid Enhancement Tax Account from the DHHS to the DRA. Amends the definition of "hospital" under RSA 84-A:1, III and the definition of "net patient services revenue" under RSA 84-A:1, IV-a. In addition, paragraphs I and II of RSA 84-A:3, as they were applied in 1991 and 1992, were declared null and void.		
2014	7/1/14	CH158:1-11 and :19	Adds new definitions for "inpatient hospital services" and "outpatient hospital services". Amends the definition of "hospital" under RSA 84-A:1, III and the definition of "net patient services revenue" under RSA 84-A:1, IV-a. In addition, a "non-binding estimate" is now due by January 15 and 100% of payment is due April 15 with the filing of the return due the same day.		No change until 2016 - reduces the current tax rate of 5.5% to 5.45% in 2016 and to 5.4% in 2017 and beyond, unless the total aggregate uncompensated care for hospitals with both a critical and noncritical designation falls below \$375,000,000, at which point the rate shall be 5.25%.
2018	6/6/2018	CH 162:34	Removes the possibility of a future rate reduction (from 5.4% to 5.25%) to the extent the total aggregate uncompensated care for hospitals with both a critical and a noncritical access hospital designation falls below \$375 million for the taxable period.		

CHAPTER 78-B TAX ON TRANSFER OF REAL PROPERTY

78-B:1 Transfer Tax. –

I. (a) A tax is imposed upon the sale, granting and transfer of real estate and any interest therein including transfers by operation of law. Each sale, grant and transfer of real estate, and each sale, grant and transfer of an interest in real estate shall be presumed taxable unless it is specifically exempt from taxation under RSA 78-B:2.

(b) The rate of the tax is \$.75 per \$100, or fractional part thereof, of the price or consideration for such sale, grant, or transfer; except that where the price or consideration is \$4,000 or less there shall be a minimum tax of \$20. The tax imposed shall be computed to the nearest whole dollar.

II. [Repealed.]

III. This section shall be construed in all respects so as to meet all constitutional requirements. If any provision or clause of this section is held invalid, such invalidity shall not affect other provisions of the section.

IV. For the purposes of this chapter, manufactured housing, as defined by RSA 674:31, shall be deemed real estate at such time as it is placed on a site and tied into required utilities.

Source. 1967, 320:1. 1969, 48:1. 1972, 53:1. 1977, 495:1; 600:75. 1983, 230:7. 1989, 197:1; 416:1, 3. 1991, 362:2. 1999, 17:32, 33, eff. July 1, 1999.

78-B:13 Distribution of Funds. –

I. The commissioner shall determine the additional amounts of revenue produced by an increase of \$.25 per \$100 in the rate of tax imposed by RSA 78-B:1 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.

II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:34, eff. April 29, 1999.

HISTORICAL SUMMARY OF REAL ESTATE TRANSFER TAX, RSA 78-B

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Real Estate Transfer Tax, RSA 78-B, was enacted by Laws of 1967, chapter 320.

Current Due Date: Returns are due no later than 30 days from the recording of the deed at the registry of deed or transfer of real estate, whichever is later.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
			This was a Federal Tax \$1.10 per \$1,000 , or fraction thereof, assessed to buyer only.		
1/2/68-6/30/72		CH 320, Laws of 1967	Enacted RSA 78-B.	If the transfer was less than \$100. No tax was due.	\$0.10 per \$100 , or fraction thereof, assessed to buyer only.
7/1/72-9/11/77					\$0.15 per \$100 , or fraction thereof, assessed to buyer only
9/12/77-6/30/81	9/12/77	CH 495	Established Minimum Tax of \$10		\$0.25 per \$100 , or fraction thereof, assessed to buyer only.
7/1/81-6/30/83	7/1/81	CH 568:152,I			\$0.25 per \$100 , or fraction thereof, <u>assessed to both the buyer and seller.</u> \$10 minimum to both buyer and seller
1983	7/1/83	CH 469:97			For the biennium ending 6/30/85 \$0.50 per \$100 , or fractional part thereof, <u>assessed to both buyer and seller.</u> \$20 minimum to both buyer and seller
7/1/85-6/30/87	7/1/85	CH 407:I			For the biennium ending 6/30/87 of \$0.375 per \$100 , or fractional part thereof, <u>assessed to both buyer and seller.</u> \$15 minimum to both the buyer and seller
7/1/87-6/30/89	7/1/87	CH 308:I			For the biennium ending 6/30/89 of \$0.35 per \$100 , or fraction thereof, <u>assessed to both buyer and seller.</u> \$14 minimum to both buyer and seller
1989	1/1/90	CH 416			Changed permanent rate from \$0.25 to \$0.35 , and set rate for the biennium ending 6/30/91 of \$0.475 per \$100 , or fraction thereof, <u>assessed to both buyer and seller.</u> (See 4/1/90 change to the tax rate per CH 2, below) \$19 minimum to both buyer and seller
1990	2/20/90	CH 2			For the biennium beginning 4/1/90 and ending 6/30/91 of \$0.525 per \$100 , or fraction thereof, <u>assessed to both buyer and seller</u> \$21 minimum to both buyer and seller
7/1/91-6/30/93	7/1/91	CH 354:11	For the biennium ending 6/30/93 of \$0.525 per \$100 , or fraction thereof, <u>assessed to both buyer and seller</u>	\$21 to both buyer and seller	For the biennium ending 6/30/93 of \$0.525 per \$100 , or fraction thereof, <u>assessed to both buyer and seller</u> \$21 minimum to both buyer and seller
1994	7/1/93	CH 350:38			For the biennium ending 6/30/95 of \$0.50 per \$100 , or fractional part thereof, <u>assessed to both buyer and seller</u> Minimum tax of \$20 to both buyer and seller
1994	7/1/93	CH 325	Established the real estate transfer questionnaire.		
1995	7/1/95	CH 96:3			For the biennium ending 6/30/97 of \$0.50 per \$100 , or fraction thereof, <u>assessed to both buyer and seller</u> Minimum tax of \$20 to both buyer and seller

HISTORICAL SUMMARY OF REAL ESTATE TRANSFER TAX, RSA 78-B

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Real Estate Transfer Tax, RSA 78-B, was enacted by Laws of 1967, chapter 320.

Current Due Date: Returns are due no later than 30 days from the recording of the deed at the registry of deed or transfer of real estate, whichever is later.

1997	7/1/97	CH 130:3			For the period beginning 7/1/97 and ending 6/30/99, the tax is \$0.50 per \$100 or fractional part thereof <u>assessed to both buyer and seller</u> . Minimum tax of \$20 to both buyer and seller
1998	7/18/98	CH 91	Require the filing of a questionnaire with DRA and the local assessor or selectmen.		
1998	6/25/98	CH 238	Provides an exemption from the transfer tax for conveyances of real property from a municipality when the property is repurchased by the former owner after the municipality's acquisition by tax deed.		
1999	7/1/99	CH 17			Increased the permanent tax rate assessed on the sale, granting, and transfer of real estate and any interest in real estate to \$0.75 per \$100, or fractional part thereof, of the price or consideration. This rate is assessed on both the buyer and seller for a total tax rate of \$1.50 per \$100. Where the price or consideration is \$4,000 or less, there shall be a minimum tax of \$20, which is assessed, on both the buyer and seller, for a total tax of \$40.
2001	7/1/01	CH 158	Declaration of Consideration Amended. Transfers exempted by RSA 78-B:2, except transfers exempted by RSA 78-B:2		
2004	7/1/04	CH 195	Manufactured housing real estate transfer tax		
2005	7/1/05	CH 177	Gave tax amnesty to P&I 12/1/05-2/15/06 due by unpaid on or before 7/1/06		
2005	7/9/05	CH 31	Added procedure for Assessment or refund of tax		
2006	7/1/06	CH 149:1	RSA 78-B:1-a, V, definition of "sale, granting and transfer"		
2006	7/1/06	CH 149:1	RSA 78-B:1-a, VI, definition of "real state holding company"		
2006	7/1/06	CH 219:1	RSA 78-B:2, XIX, exempts certain transfer between charitable organizations		
2007	7/1/07	CH 263:46 & 48	8 1V 46 added / 48 repealed 46 - Comm. Heritage Inv. Program. Surcharge admin		
2007	8/17/07	CH 146:1, IV	RSA 78-B:2, XIX repealed		
2011	8/13/11	CH 179	RSA 78-B:10, requires a purchaser and seller in a real estate transfer (or transfer of interest therein) to each file a separate Declaration of Consideration (Form CD-57-P and Form CD-57-S) with the Department.		
2015	7/1/15	CH 255	RSA 78-B, exempts any lease, including any sale, transfer or assignment of any interest in leased property, from the RETT when the term of the lease is for less than 99 years, including all renewals.		
2015	7/1/15	CH 133	RSA 78-B:1, IV, clarifying the definition of "price or consideration, and RSA 78-B:2, clarifying the exception for transfers by devise or testamentary disposition.		

HISTORICAL SUMMARY OF REAL ESTATE TRANSFER TAX, RSA 78-B

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Real Estate Transfer Tax, RSA 78-B, was enacted by Laws of 1967, chapter 320.

Current Due Date: Returns are due no later than 30 days from the recording of the deed at the registry of deed or transfer of real estate, whichever is later.

2016	6/21/16	CH 288	<p>RSA 78-B:2, XXI, exempting transfers that are coincidental to a change in the transferor's form of organization, provided: (1) no consideration is exchanged; (2) the assets and liabilities of the transferor immediately preceding the transfer and the assets and liabilities of the transferee immediately following the transfer are the same; and (3) the owner(s) of the transferor and transferee and their respective ownership percentages remain the same. RSA 78-B:2, XXII, exempting transfers from the owners of an entity to the entity, or from the entity to the owners of the entity, provided that: (1) no consideration is exchanged; (2) the assets and liabilities of the transferor and transferee remain the same except with respect to the transferred real estate; and (3) the owner(s) of the transferor and transferee and their respective ownership percentages remain the same. RSA 78-B:1-a, IV, the definition of "price or consideration," is amended to provide that transfers made solely to obtain financing or refinancing, as required by the lending institution, shall not be sufficient consideration to make a transfer a contractual transfer. The definition of "price or consideration" is further amended to specify that the definition does not include the recitation of nominal consideration of \$10 or other valuable consideration for purposes of satisfying the statute of frauds.</p>	
2018	7/1/18	CH 171	<p>Deletes references to stamps as being required to indicate payment of the RETT and the land and community heritage investment program (L-CHIP) recording surcharge.</p>	

CHAPTER 76
APPORTIONMENT, ASSESSMENT AND ABATEMENT OF TAXES

Assessment

76:3 Education Tax. – Beginning July 1, 2005, and every fiscal year thereafter, the commissioner of the department of revenue administration shall set the education tax rate at a level sufficient to generate revenue of \$363,000,000 when imposed on all persons and property taxable pursuant to RSA 76:8, except property subject to tax under RSA 82 and RSA 83-F. The education property tax rate shall be effective for the following fiscal year. The rate shall be set to the nearest 1/2 cent necessary to generate the revenue required in this section.

Source. 1878, 23:5. GL 13:2. PS 14:2. PL 13:2. RL 20:2. 1999, 17:14; 338:2. 2001, 158:18. 2003, 241:2. 2004, 195:2, 3. 2005, 257:2. 2008, 173:15, eff. July 1, 2009.

HISTORICAL SUMMARY OF STATE EDUCATION PROPERTY TAX, RSA 76

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1999	4/1/99	CH 17 - RSA 76:3 is repealed and reenacted to read as follows: (see Tax Rate)	RSA 76:3 - An annual education property tax at the uniform rate of \$6.60 on each \$1,000 of the value of taxable property is hereby imposed on all persons and property taxable pursuant to RSA 72 and RSA 73, except property subject to tax under RSA 82 and RSA 83-F		
2001	4/1/02	HB 170	Uniform rate of \$5.80 on each \$1,000 of the value of taxable property, except property subject to tax under RSA 82 and RSA 83-F		
2003	7/1/05	CH 241	State wide enhanced education tax. Set rate to raise \$363,677,547		
2004	7/1/04	CH 195	Tax rate \$3.24 on each \$1,000 value of taxable property		
2005	7/1/05	CH 257:21,22	Constitutionally of law CH 96:1 Repealed RSA 198:40 & 49 and contingent applicability		
2009	7/1/09	CH 144:270	RSA 21-J:43, Changes installment plan time length from 6 months to no amount of time		
2009	7/1/09	CH 144:285	RSA 72:28, Tax exemption on Commercial Industrial Construction changed to preceding the tax year for which exemption is claimed		
2010	6/14/10	CH 153	RSA 76:15-aa,1, allowing towns converting to quarterly property tax billing to make the first bill due on a date other than April 1st.		
2011	7/1/11	CH 258	RSA 198 and RSA 76 - Changes the name of the "State Education Property Tax" to "Education Tax" and repeals the requirement for excess payments to be remitted to the Department, thereby allowing municipalities to retain all of the state tax accessed. It also repeals RSA 198:47 regarding the DP-5 form and amends the calculation of adequate education grants and makes other changes to the education grant formula and distribution.		
2011	7/13/11	CH 262	RSA 76:15-a and RSA 76:15-aa - Allows for the adjustment in the method of calculating the partial payment of taxes related to an increase or decrease in local education taxes resulting from a change to the town's or city's adequate education grant or excess tax amount. The changes apply to both semi-annual and quarterly collection of taxes.		
2012	7/1/12	CH 29	RSA 76:11 - Allows any town, with the approval of the governing body, to send tax bills or notices by electronic means to those taxpayers who have specifically requested such delivery.		
	4/1/13	CH 169	RSA 76:2 and RSA 76:21 - Establishes the procedure for the proration of assessments for property taxes for taxable buildings damaged due to unintended fire or natural disaster to the extent that the building can no longer be used for its intended use.		
2016	7/2/16	CH 37	RSA 80:90, I(f), reduces the penalty paid from 15% to 10% of the assessed value of the property when a former owner repurchases tax-deeded property. Amends RSA 80:89, II to provide that the penalty referenced above shall not be assessed when the property being repurchased was the former owner's principal residence. RSA 80:89, II is also amended to provide that the former owner has 30 days (instead of the current 15) to pay all monies owed after providing the municipality notice of the intent to repurchase tax-deeded property.		
2018	4/1/19	CH 282:1-2	Lowers the interest rate charged on delinquent property taxes from 12 to 8 percent per annum. The lower interest rates apply to taxes assessed on or after April 1, 2019.		

CHAPTER 78 TOBACCO TAX

78:7 Tax Imposed. – A tax upon the retail consumer is hereby imposed at the rate of \$1.78 for each package containing 20 cigarettes or at a rate proportional to such rate for packages containing more or less than 20 cigarettes, on all cigarettes sold at retail in this state. The payment of the tax shall be evidenced by affixing stamps to the smallest packages containing the cigarettes in which such products usually are sold at retail. The word "package" as used in this section shall not include individual cigarettes. No tax is imposed on any transactions, the taxation of which by this state is prohibited by the Constitution of the United States.

Source. 1939, 167:5; 180:1. RL 79:5. 1947, 238:4. RSA 78:7. 1955, 256:1. 1965, 132:1. 1967, 159:1. 1970, 5:10. 1971, 475:1. 1973, 530:3; 544:9. 1975, 466:3. 1981, 210:11. 1983, 469:103. 1985, 396:1. 1986, 75:1. 1989, 336:1. 1990, 5:1. 1997, 351:57. 1999, 183:1. 2003, 152:6. 2005, 177:56. 2007, 263:6. 2008, 296:15. 2009, 144:2. 2011, 224:377, eff. July 1, 2011; 224:379, eff. Aug. 1, 2013.

78:32 Distribution of Funds. –

I. The commissioner shall determine the additional amount of revenue produced by any additional tax in excess of \$1.00 for each package containing 20 cigarettes or at a rate proportional to such rate for packages containing more or less than 20 cigarettes, on all tobacco products sold at retail in this state imposed by RSA 78:7 and shall certify such amount to the state treasurer by October 1 of each year for deposit in the education trust fund established by RSA 198:39.

II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by such increase in tax rate for the next fiscal year and shall certify such amount to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:23. 2009, 144:257, eff. July 1, 2009.

HISTORICAL SUMMARY OF TOBACCO TAX, RSA 78

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Tobacco Tax, RSA 78, was enacted by Laws of 1939, chapter 167.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1939		RSA 78 CH 167:1	<u>For cigarettes</u> , the Department sells tobacco tax stamps to licensed wholesalers.		15%, based on the value at usual selling price of all Tobacco Products
1965		CH 132	RSA 78:9 establishes a discount rate, based on the volume of sales, as follows: 2-3/4% sales up to the first \$500,000; 2-3/8% sales from \$501,000 to \$1M; 2% sales in excess of \$1M. Based on annual sales from July 1st through June 30th.		Increased to 21%
1967		CH 159			Increased to 30%
1970		CH 5			Increased to 34%
1971	7/1/71	CH 475			Increased to 42%
1975	7/1/75	CH 466			Changed the flat rate of \$0.12 per package of 20 cigarettes; <u>no tax</u> on other tobacco products.
1983	7/1/83	CH 469:103			Increased to \$0.17 per package (to match the State of Vermont)
1985	8/25/85	CH 396:1	Contingency plan to adjust the tax rate only if Vermont changed their tax rate.		
1986		CH 75:1			Rate fixed at \$0.17 per package of 20 cigarettes, and \$0.21 per package of 25 cigarettes.
1989	7/1/89	CH 336:1			Rate fixed at \$0.21 per package of 20 cigarettes, and \$0.26½ per package of 25 cigarettes, and proportional to packages of more or less.
1990	2/20/90	CH 5:1			Increased to \$0.25 per package of 20 cigarettes, and \$0.31¼ per package of 25 cigarettes.
1991	7/1/91	CH 292	Enacted a Smokeless Tobacco Tax, with a rate "...proportional to the cigarette tax, having such ratio to the usual wholesale price of the tobacco product other than cigarettes as the cigarette tax bears to the usual wholesale price of the cigarettes." This is a rate that must be periodically calculated by the Collection Division.		
1993	1/1/94	CH 114	Restructured licensing process so the license will expire in each even-numbered year (good for two years), with prices as follows: Manufacturer \$100 Wholesalers \$250 Sub-jobber \$150 Retailer \$10 Vending Machine \$10 Vending Machine Operator \$70		
1995	8/18/95	CH 259:2	Enacted a prohibition against the sale or distribution to persons under 18 years of age; anyone not complying is guilty of a violation with a fine of \$100 for each offense. Also enacted restrictions on sale of tobacco products through vending machines.		
1997	1/1/97	CH 351:57			Increased the tax rate from \$0.25 to \$0.37.
1997	1/1/98	CH 338:2	Added license fees for tobacco samplers and for each vending machine location.		
1997	1/1/98	CH 338:7	Enacted further restrictions on sale of tobacco products through vending machines.		
1999		CH 351:57			Increased the rate of tobacco to \$0.52 per pack of 20 not to include cigars, pipe tobacco and loose tobacco.
2003	7/1/03	CH 152			Rate \$0.52 per pack. 19% tax on tobacco other than cigarettes.
2003	7/1/03	CH 319	Tax stamps discount removed. Repealed comp for collecting tax.		

HISTORICAL SUMMARY OF TOBACCO TAX, RSA 78

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Tobacco Tax, RSA 78, was enacted by Laws of 1939, chapter 167.

2005	7/1/05	CH 177	Added "loose tobacco" to definition of tobacco products. Inventory submitted as of 20 days of effective date.		Increased tax from \$0.52 to \$0.80
2007	7/1/07	CH 263			\$1.08 Tax imposed
2009	7/1/09	CH 144:2 (HB 2)			RSA 78:7, \$0.45 increase in tax from \$1.33 to \$1.78
2009	7/1/09	CH 144:3		RSA 78:2, Inventory	
2009	7/1/09	CH 144:177		RSA 78:1 XIV, Added: Includes snuff and cigars but not premium cigars	
2009	7/1/09	CH 144:178		RSA 78:1 XX, Adds definition of premium cigars	
2009	7/1/09	CH 144:179			RSA 78:7-C, Rate increase from 19% to 48.59% of wholesale price. No tax on premium cigars
2009	7/1/09	CH 144:257			RSA 78:32, I, Amount changed from \$0.37 to \$1.00
2010	6/10/10	CH 1:45			RSA 78:7-c, rate increase from 48.59% to 65.03% of wholesale price. No tax on premium cigars.
2011	6/27/11	CH 27		RSA 78:12, substituting the word "return" for the word "report."	
2011	7/1/11	CH 224:377-381			RSA 78:7, \$0.10 decrease in tax from \$1.78 to \$1.68 RSA 78:7-c, decrease in tax from 65.03% to 48% of wholesale price. Contingency for decrease in tax to remain - if the DRA reports that the amount of Tobacco Tax revenue received for July 1, 2011 through June 30, 2013 was equal to or above the amount received for the period of July 1, 2009 through June 30, 2011, then the Tobacco Tax rates shall remain at the decreased rates.
2013	5/31/13	CH 35		RSA 78:1, XVII the definition of "cigarette" is amended to conform with the definition of "cigarette" under RSA 541-C:2, IV, the Master Settlement Agreement.	
2013	8/1/13	CH 224:379-381, Laws of 2011			The tax rate for each pack containing 20 cigarettes is increased from \$1.68 to \$1.78 per pack – a 10¢ increase. The tax rate for each pack containing 25 cigarettes is increased from \$2.10 to \$2.23 per pack – a 13¢ increase. The tax rate for all other tobacco products (OTP), except premium cigars, is increased from 48% to 65.03% of the wholesale sales price.
2016	7/1/16	CH 320		Amends RSA 78:1, XXI, the definition of "premium cigar," to eliminate the criteria that the product wholesale for \$2 or more.	

CHAPTER 83-F UTILITY PROPERTY TAX

83-F:2 Tax Imposed. – For taxable periods beginning April 1, 1999, a tax is imposed upon the value of utility property at the rate of \$6.60 on each \$1000 of such value, to be assessed annually as of April 1, and every year thereafter, and paid in accordance with this chapter.

Source. 1999, 17:35, eff. April 29, 1999.

83-F:7 Administration. –

- I. The commissioner shall collect the taxes, interest, additions to tax and penalties imposed under this chapter and shall pay over to the state treasurer for deposit in the education trust fund established by RSA 198:39 the amount of the funds collected.
- II. The commissioner is authorized to contract for the services of utility appraisers as needed for the proper administration of this chapter. Such contract expenses shall be deemed an expense of administration.
- III. The commissioner shall adopt rules, pursuant to RSA 541-A, relative to:
 - (a) The administration of the tax imposed under RSA 83-F:2;
 - (b) The valuation of utility property required under RSA 83-F:3; and
 - (c) The recovery of any tax, interest on tax, or penalties imposed by this chapter.
- IV. The commissioner may institute actions in the name of the state to recover any tax, interest on tax, additions to tax or the penalties imposed by this chapter.
- V. In the collection of the tax imposed by this chapter, the commissioner may use all of the powers granted to tax collectors under RSA 80 for the collection of taxes. The commissioner shall also have all of the duties imposed upon the tax collectors by RSA 80 that are applicable to the commissioner. The provisions of RSA 80:26 shall apply to the sale of land for the payment of taxes due under this chapter, and the state treasurer is authorized to purchase the land for the state. If the state purchases the land, the state treasurer shall certify the purchase to the governor, and the governor shall draw a warrant for the purchase price out of any money in the treasury not otherwise appropriated.

Source. 1999, 17:35; 303:7, eff. July 16, 1999.

HISTORICAL SUMMARY OF UTILITY PROPERTY TAX: 83-F

This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

The Utility Property Tax, RSA 83-F, was enacted by Laws of 1999, chapter 17, effective April 29, 1999.

Current Due Date: Payment forms are due on or before January 15 each year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
1999	4/29/99	CH 17	RSA 83-F was adopted		The rate is \$6.60 per \$1,000 of value of utility property. On December 1st of each year the DRA will determine the value of utility property as of the previous April 1st.
2004	7/1/04	CH 200	Exempt from enhanced statewide education tax.		
2005	7/1/05	CH 93:4,1,23	Determine value Appeals payments and tax notice repealed public hearings		
2007	8/24/07	CH 216:2	RSA 83-F:5, VII and VIII added Info filing penalties change of ownership		
2010	8/27/10	CH 219:2	RSA 83-F:3 amended to require utility property to be appraised at market value using generally accepted appraisal methods and techniques and to require the Commissioner to hold one annual public hearing prior to performing assessments for valuation of utility property of regulated public utilities.		
2010	8/27/10	CH 219:3	RSA 83-F:5, VIII amended to require a taxpayer acquiring utility property or assets to notify the Commissioner, in writing, no later than 30 days subsequent to the sale or transfer of the utility's property or asset.		
2011	7/1/11	CH 59	RSA 83-F:1, V amended to exclude from the definition of "utility property" anything that does not go into the stream of commerce.		

INSURANCE PREMIUM TAX

RSA 400-A:32; First enacted; Chapter 244:1, Laws of 1971; effective 7/1/93
Annual returns due 3/15

DATE	EFFECTIVE	LEGISLATION	TAX RATE	FILING THRESHOLD	QTRLY EST PAYMENTS
07-01-71	08-17-71	L 1971, CH 244:1	2.00% on net premiums	None	None
07-01-85	10-01-85	L 1985, CH 343:3	2.00% on net premiums	None	Requires Qtrly Payments
07-01-91	07-01-91	L 1991, CH 354:17	2.00% tax credit vs BPT	None	Requires Qtrly Payments
07-01-99	01-01-00	L 1999, CH 271:1	2.00% on net premiums	\$100 Qtrly.	Requires Qtrly Payments
07-01-02	07-15-02	L 2002, CH 207:2	2.00% or \$200 min tax due	\$100 Qtrly.	Requires Qtrly Payments
08-14-06	07-01-07	L 2006, CH 277:2	1.75% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-09	L 2006, CH 277:2	1.50% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-10	L 2006, CH 277:2	1.25% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-11	L 2006, CH 277:2	1.00% or \$200 min tax due*	\$100	Prepay Annual Returns
06-10-10	07-01-10	L, 2010 Sp. Sess, CH 1:109	1.25% or \$200 min tax due*	\$100	Prepay Annual Returns

* The rate for health related insurance premiums is still 2.00%, while the rate in the above table applies to property and casualty insurance premiums.

BEER TAX

RSA 178:26; First enacted in 1935

EFFECTIVE	LEGISLATION	TAX RATE	OTHER
06-30-35		\$2/Barrel or \$.0645/Gal	
07-01-39		\$3/Barrel or \$.0645/Gal	
07-01-65		\$.12/Gal	
07-01-75		\$.15/Gal	
10-01-81		\$.18/Gal	
09-01-83	L 1983, CH 469:114	\$.30/Gal	Revert to \$.18 if bottle bill, 1/15 to DOT litter cleanup
04-01-90	L 1990, CH 4:1	\$.35/Gal	For the period 4/1/90 - 06/30/91
07-01-90	L 1990, CH 255:1	\$.30/Gal	Supersedes L 1990, CH 4:1
07-01-03	L 2003, CH 231:13	\$.30/Gal	Revert to \$.18 if bottle bill, 10% late payment fee incorporated, 1/15 to DOT litter clean up
04-24-06	L 2006, CH 54:1	\$.30/Gal	Repealed 1/15 to DOT litter clean up.