



LBA

New Hampshire Office of Legislative Budget Assistant



Introduction to State Taxes

January 2021

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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 8, 2019 Session (Affirming Revenue Estimates for FY 2019-2021)
7	Chapter 345, 2019 Session - Budget Estimates of Unrestricted Revenues
13	LBA Surplus Statement - FY 2020-2021 Biennium
23	State of New Hampshire Monthly Revenue Plan for FY 2021
27	December FY 2021 Monthly Revenue Focus
31	Current Month Revenue Report Collections
32	Revenue Collections by Monthly Percentage FY 2015-2021 (as of 12/31/20, Cash Basis)
44	FY 2020 CAFR Sections (Surplus Statements - General and Education Trust Funds; Revenue Schedules)
51	Selected Sections from Treasurer's Official Statement Issued on 2/20/2020
65	Selected Tax Statutes and DRA Tax Historical Summaries

ASSORTED ACRONYMS & TERMS

Revenue Related		
1		
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	RETT	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	HB 2 (Trailer Bill)		Historically the bill containing statutory changes necessary to implement the budget (HB 1).
47	HB 25		Historically the capital budget bill
48	LSR		Legislative Service Request
49	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	77-A:2	6.20%	1.50%	7.70%
Business Enterprise Tax	77-E:2	0.100%	0.50%	0.600%
Meals & Rooms Tax	78-A:6	9%-M & R	9%-Rental Cars	9.00%
Tobacco Tax	78:2	\$1.00 / pack	\$.78 / pack	\$1.78 / pack
Tobacco Tax - Electronic Cigarettes	78:2	(1)	(1)	
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, 4	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)		
Beer Tax	178:26	\$.30 / gallon		
Other		Various		
Transfers from Lottery/Racing & Charitable			(6)	
Tobacco Settlement		(7)	(7)	
Utility Property Tax	83-F:2		\$6.60 / \$1,000	
Statewide Education Property Tax	76:3		\$363,000,000	
Recoveries		(8)		

(1) Effective January 1, 2020, electronic cigarettes are taxed at \$0.30 per milliliter on the volume of the liquid or other substance in the closed cartridge or container or 8 percent of the wholesale sales price on containers of liquid or substances containing nicotine that are intended to be open.

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

(3) For Health and Accidental 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) Transfers from Lottery/Racing & Charitable Gaming: Sales net of expenses.

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

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

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

HR 8 - AS ADOPTED BY THE HOUSE

7Mar2019... 0806h

2019 SESSION

19-1120
04/01

HOUSE RESOLUTION

8

A RESOLUTION affirming revenue estimates for fiscal years 2019, 2020, and 2021.

SPONSORS: Rep. Almy, Graf. 13

COMMITTEE: Ways and Means

ANALYSIS

This house resolution affirms revenue estimates for fiscal years 2019, 2020, and 2021.

HR 8 - AS ADOPTED BY THE HOUSE

7Mar2019... 0806h

19-1120
04/01

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Nineteen

A RESOLUTION affirming revenue estimates for fiscal years 2019, 2020, and 2021.

1 Whereas, the house ways and means committee has considered what the unrestricted revenue
2 estimates should be for fiscal years 2019, 2020, and 2021, and has presented those estimates to the
3 house of representatives; and

4 Whereas, committee estimates are based on current law and economic conditions; now,
5 therefore, be it

6

7 Resolved by the House of Representatives:

8 That the house of representatives affirms the following revenue estimates for fiscal years 2019,
9 2020, and 2021.

10

	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	
11				
12	GEN'L & EDUCATION			
13	TRUST FUND:	Official	Committee	Committee
14	(Dollars in Millions)	Estimate	Estimate	Estimate
15	Business Profits Tax	\$392.300	\$514.500	\$481.500
16	<u>Business Enterprise Tax</u>	<u>261.700</u>	<u>318.700</u>	<u>298.300</u>
17	Subtotal	654.000	833.200	779.800
18	Meals & Rooms Tax	346.500	350.000	364.900
19	Tobacco Tax	214.500	203.100	198.000
20	Liquor Sales	146.900	133.600	129.500
21	Interest & Dividends Tax	98.000	100.700	101.700
22	Insurance Tax	117.500	122.300	125.100
23	Communications Tax	40.700	41.300	37.600
24	Real Estate Transfer Tax	164.300	157.000	159.400
25	Court Fines & Fees	13.200	12.700	12.900
26	Securities Revenue	46.500	43.000	43.500
27	Utility Consumption Tax	3.000	3.000	0.000
28	Beer Tax	13.200	13.000	13.100
29	Other	74.800	68.800	68.400
30	Lottery Transfers	88.000	96.000	96.000
31	Tobacco Settlement	35.000	40.000	39.700
32	Utility Property Tax	43.400	39.600	40.100

HR 8 - AS ADOPTED BY THE HOUSE

- Page 2 -

1	Statewide Property Tax	363.100	363.100	363.100	363.100
2	<u>Medicaid Recoveries</u>	9.100	3.800	3.600	3.200
3	TOTAL GEN'L & EDUCATION				
4	TRUST FUNDS	\$2,471.700	\$2,624.200	\$2,576.400	\$2,569.000
5					
6		FY 2019		FY 2020	FY 2021
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	\$126.300	\$129.000	\$130.200	\$132.300
10	Motor Vehicle Fees	115.700	120.000	120.200	114.600
11	Miscellaneous	<u>0.200</u>	<u>0.100</u>	<u>0.200</u>	<u>0.200</u>
12	TOTAL HIGHWAY FUNDS	\$242.200	\$249.100	\$250.600	\$247.100
13					
14					
15		FY 2019		FY 2020	FY 2021
16	FISH AND GAME FUNDS:	Official	Committee	Committee	Committee
17	<u>(Dollars in Millions)</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
18	Fish & Game Licenses	\$9.600	\$9.600	\$9.700	\$9.700
19	Fines & Miscellaneous	<u>1.800</u>	<u>1.800</u>	<u>3.200</u>	<u>3.200</u>
20	TOTAL FISH & GAME FUNDS	\$11.400	\$11.400	\$12.900	\$12.900

CHAPTER 345
HB 3-A - FINAL VERSION

2019 SESSION

19-1123
06/10

HOUSE BILL **3-A**

AN ACT making appropriations for the expenses of certain departments of the state for
fiscal years ending June 30, 2020 and June 30, 2021.

SPONSORS: Rep. Wallner, Merr. 10; Sen. D'Allesandro, Dist 20

COMMITTEE: [committee]

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 345
HB 3-A - FINAL VERSION

19-1123
06/10

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Nineteen

AN ACT making appropriations for the expenses of certain departments of the state for
fiscal years ending June 30, 2020 and June 30, 2021.

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

1

CHAPTER 345
HB 3-A - FINAL VERSION
- Page 709 -

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. Not used.

5 B. Not used.

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

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

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

12 F. This appropriation shall not lapse until June 30, 2021.

13 G. The funds in this appropriation shall not be transferred or expended for any other purpose
14 and shall not lapse until June 30, 2021.

15 H. Not used.

16 I. In the event that estimated revenue in revenue class 001-transfers for other agencies, 002-
17 transfers from department of transportation, 003-revolving funds, 004-agency income, 005-private
18 local funds, 006-agency income, 007-agency income, 008-agency income, 009-agency income is less
19 than budgeted, the total appropriation shall be reduced by the amount of the shortfall in either
20 actual or projected budgeted revenue. The agency head shall notify the bureau of accounting
21 services forthwith, in writing, as to precisely which line item appropriation and in what specific
22 amounts reductions are to be made in order to fully compensate for the total revenue deficits. For
23 the biennium ending June 30, 2021 account number 02-46-46-4620-5731 within the department of
24 corrections shall be exempt from these provisions. The provisions of this footnote do not apply to
25 federal funds covered by RSA 124:14.

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

28 345:2 General Fund and Total Appropriation Limits. The amounts included in section 1 of this
29 act for all university system accounts and community college system accounts, under estimated
30 source of funds from general funds, shall be the total appropriation from general funds for such
31 accounting units that may be expended for the purpose of section 1 of this act. Any funds received by
32 said systems from other than general funds are hereby appropriated for the use of the systems and
33 may be expended by said systems whether or not this will result in an appropriation and
34 expenditure by the system in excess of the total appropriation therefor.

35 345:3 Assignment of Office Space. If, during the biennium ending June 30, 2021, because of
36 program reductions, consolidations, or any other reason, office space becomes available in the health
37 and human services complex, the Hayes building, or any other state building, except office space

CHAPTER 345
HB 3-A - FINAL VERSION
- Page 710 -

1 under the control of the legislature pursuant to RSA 14:14-b, the commissioner of administrative
2 services shall, with the prior approval of the fiscal committee of the general court, and with the
3 approval of the governor and council, require that any agency renting private space be required to
4 occupy such available space in said building or buildings forthwith. Such funds as have been
5 allocated or committed by any agency affected by this section for outside rental shall be transferred
6 by the director of the division of accounting services to the bureau of general services, activity
7 number 01-14-14-141510 for maintenance of applicable state buildings.

8 345:4 Lottery Commission; Authority Granted. For the biennium ending June 30, 2021, in order
9 to provide sufficient funding to the lottery commission to carryout lottery games that will provide
10 funds for the distribution in accordance with RSA 284:21-j, the commission shall apply to the fiscal
11 committee of the general court for approval of any new games, the expansion of any existing lottery
12 games, or for the purchase of any tickets for new or continuing games. Additionally, no expenditures
13 for consultants shall be made without prior approval by the fiscal committee of the general court. If
14 approved, the commission may then apply to the governor and council to transfer funds from the
15 sweepstakes revenue special account. The total of such transfers shall not exceed \$6,000,000 for the
16 biennium ending June 30, 2021.

17 345:5 Positions Abolished. The following positions are hereby abolished effective at the close of
18 business on June 30, 2019:

19 State Department

20 01-032-032-320010-7889 11365

21 Board of Tax and Land Appeals

22 01-089-089-890010-1241 41676

23 Department of Safety

24 02-023-023-236010-2740 16622 17131

25 Banking Department

26 02-072-072-720010-2046 43143

27 Department of Natural and Cultural Resources

28 03-035-035-353010-2555 42031

29 Department of Education

30 06-056-056-565010-2537 13137

31 06-056-056-565010-2538 13237 13245 13259 13266 13270

32 13276 19797 30375 30391

33 06-056-056-562010-7534 44110

34 06-056-056-566510-9008 13171

35 345:6 Department of Health and Human Services; Division of Child Support Services; Payments
36 to the Administrative Office of the Courts. The appropriation in account 05-95-42-427010-7934,
37 class 085, includes funds for payment to the administrative office of the courts in accordance with

CHAPTER 345
HB 3-A - FINAL VERSION
- Page 711 -

1 the cooperative agreement between the division of child support services and the administrative
2 office of the courts. The division of child support services and the administrative office of the courts
3 shall, prior to payment of such funds, enter into a cooperative agreement specifying in detail the
4 services to be performed by the administrative office of the courts and the estimated costs of such
5 services. Any change or modification in the services to be performed shall likewise be agreed to in
6 writing and specify the change and the adjustment to the costs. Funds appropriated for these
7 purposes shall be paid only after demonstration by the administrative office of the courts that it
8 consistently transmits court orders to the division of child support services in accordance with the
9 cooperative agreement.

10 345:7 General Fund Unrestricted Revenue Estimates. The general fund unrestricted revenue
11 estimates in section 8 of this act, for fiscal years 2020-2021, are presented as net of all estimated tax
12 credits.

13 345:8 Estimates of Unrestricted Revenue.

GENERAL FUND	<u>FY 2020</u>	<u>FY 2021</u>
BUSINESS PROFITS TAX	\$384,400,000	\$365,400,000
BUSINESS ENTERPRISE TAX	<u>50,000,000</u>	<u>47,500,000</u>
SUBTOTAL BUSINESS TAXES	\$434,400,000	\$412,900,000
MEALS AND ROOMS TAX	357,400,000	375,300,000
TOBACCO TAX	110,900,000	109,500,000
TRANSFER FROM LIQUOR	132,800,000	133,800,000
INTEREST AND DIVIDENDS TAX	116,900,000	116,900,000
INSURANCE	125,100,000	130,900,000
COMMUNICATIONS TAX	39,200,000	37,300,000
REAL ESTATE TRANSFER TAX	106,800,000	109,500,000
COURT FINES & FEES	12,900,000	12,700,000
SECURITIES REVENUE	45,000,000	44,300,000
BEER TAX	13,100,000	13,100,000
OTHER REVENUES	68,400,000	71,900,000
MEDICAID RECOVERIES	<u>3,700,000</u>	<u>3,300,000</u>
TOTAL GENERAL FUND	\$1,566,600,000	\$1,571,400,000
EDUCATION FUND	<u>FY 2020</u>	<u>FY 2021</u>
BUSINESS PROFITS TAX	\$90,200,000	\$85,700,000
BUSINESS ENTERPRISE TAX	<u>244,000,000</u>	<u>231,900,000</u>
SUBTOTAL BUSINESS TAXES	\$334,200,000	\$317,600,000
MEALS AND ROOMS TAX	11,100,000	11,600,000
TOBACCO TAX	87,100,000	86,000,000

CHAPTER 345
HB 3-A - FINAL VERSION
- Page 712 -

1	REAL ESTATE TRANSFER TAX	52,600,000	53,900,000
2	TRANSFER FROM LOTTERY	100,400,000	100,400,000
3	TOBACCO SETTLEMENT	39,700,000	39,200,000
4	UTILITY PROPERTY TAX	43,400,000	44,200,000
5	STATEWIDE PROPERTY TAX	<u>363,100,000</u>	<u>363,100,000</u>
6	TOTAL EDUCATION FUND	\$1,031,600,000	\$1,016,000,000
7			
8	HIGHWAY FUND	<u>FY 2020</u>	<u>FY 2021</u>
9	GASOLINE ROAD TOLL	\$130,200,000	\$132,300,000
10	MOTOR VEHICLE FEES	120,200,000	114,600,000
11	MISCELLANEOUS	<u>200,000</u>	<u>200,000</u>
12	TOTAL HIGHWAY FUND	\$250,600,000	\$247,100,000
13			
14	FISH AND GAME FUND	<u>FY 2020</u>	<u>FY 2021</u>
15	FISH AND GAME LICENSES	\$9,700,000	\$9,700,000
16	FINES AND MISCELLANEOUS	<u>3,200,000</u>	<u>3,200,000</u>
17	TOTAL FISH AND GAME FUND	\$12,900,000	\$12,900,000

345:9 Department of Health and Human Services; Sununu Youth Services Center; Reduction in Appropriation. The department of health and human services is hereby directed to reduce state general fund appropriations to the Sununu youth services center by \$704,790 for the fiscal year ending June 30, 2020 and by \$945,658 for the fiscal year ending June 30, 2021. The department shall develop a plan for the reductions required under this section and present the plan to the fiscal committee of the general court no later than December 31, 2019.

345:10 Department of Health and Human Services; Reduction in Appropriation. The department of health and human services is hereby directed to reduce state general fund appropriations by \$25,000,000 for the biennium ending June 30, 2021. No reductions shall be made to appropriations for developmental services, county programs, or Medicaid rates. The department shall develop a plan for the reductions required under this section and present the plan to the fiscal committee of the general court no later than December 31, 2019.

345:11 Effective Date. This act shall take effect July 1, 2019.

Approved: September 26, 2019
Effective Date: July 01, 2019

STATE OF NEW HAMPSHIRE								
COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS								
COMBINED GENERAL AND EDUCATION TRUST FUNDS								
(Dollars in Thousands)								
		FY 2019		FY 2020		FY 2021		
		CofC	Proposed	CofC	Proposed	CofC	Proposed	
1	<u>Beginning Balance, July 1</u>	\$ 95,800	\$ 95,800	\$ 158,429	\$ 211,535	\$ 117,671	\$ 27,131	1
2								2
3	<u>Revenues:</u>							3
4	Estimated Revenues	2,679,700	2,645,300	2,626,600	2,598,200	2,623,900	2,587,400	4
5	Revenue Adjustments	55,700	-	60,536	96,050	100,698	68,650	5
6	Total Revenues	2,735,400	2,645,300	2,687,136	2,694,250	2,724,598	2,656,050	6
7								7
8	<u>Appropriations:</u>							8
9	Budget Appropriations	(2,535,067)	(2,535,067)	(2,725,059)	(2,716,400)	(2,817,748)	(2,746,229)	9
10	Appropriation Adjustments	(206,704)	(137,150)	(49,535)	(218,954)	(62,653)	(11,100)	10
11	<i>Less General Fund Lapse Estimate</i>	74,000	147,652	46,700	56,700	62,400	75,400	11
12	Total Appropriations	(2,667,771)	(2,524,565)	(2,727,894)	(2,878,654)	(2,818,001)	(2,681,929)	12
13								13
14	Current Year Balance	67,629	120,735	(40,758)	(184,404)	(93,403)	(25,879)	14
15								15
16	Cumulative Ending Balance, June 30	163,429	216,535	117,671	27,131	24,268	1,252	16
17								17
18	<i>Transfer (To)/From Rainy Day Fund</i>	(5,000)	(5,000)	-	-	(3,464)	(1,188)	18
19								19
20	Balance After Transfers, June 30	\$ 158,429	\$ 211,535	\$ 117,671	\$ 27,131	\$ 20,804	\$ 64	20
24								24
25	Rainy Day Fund Balance	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ 118,464	\$ 116,188	25
26	Rainy Day Fund Balance at 06/30/18 = \$110,000,000							26

STATE OF NEW HAMPSHIRE											
COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS											
GENERAL FUND											
(Dollars in Thousands)											
		FY 2019		FY 2020		FY 2021					
		CofC	Proposed	CofC	Proposed	CofC	Proposed				
1	<u>Beginning Balance, July 1</u>	\$ 74,400	\$ 74,400	\$ 17,676	\$ 197,702	\$ 15,387	\$ (6,685)			1	
2										2	
3	<u>Revenues:</u>									3	
4	Estimated Revenues	1,645,280	1,627,800	1,582,400	1,566,600	1,591,900	1,571,400			4	
5	Schedule 2 Adjustments	6,000	-	61,195	22,962	75,126	39,812			5	
6	Total Revenues	1,651,280	1,627,800	1,643,595	1,589,562	1,667,026	1,611,212			6	
7										7	
8	<u>Appropriations:</u>									8	
-1	Budget Appropriations	(1,584,700)	(1,584,700)	(1,643,549)	(1,632,195)	(1,678,696)	(1,667,639)			-1	
10	Schedule 2 Adjustments	(192,304)	(62,450)	(49,035)	(218,454)	(62,653)	(11,100)			10	
11	<i>Less Lapse Estimate</i>	74,000	147,652	46,700	56,700	62,400	75,400			11	
12	<i>Lapse Estimate %*</i>	-4.2%	-9.0%	-2.8%	-3.1%	-3.6%	-4.5%			12	
13	Total Appropriations	(1,703,004)	(1,499,498)	(1,645,884)	(1,793,949)	(1,678,949)	(1,603,339)			13	
14										14	
15	Current Year Balance	(51,724)	128,302	(2,289)	(204,387)	(11,923)	7,873			15	
16										16	
17	Cumulative Ending Balance, June 30	22,676	202,702	15,387	(6,685)	3,464	1,188			17	
18										18	
19	Transfer (To)/From Education Trust Fund	-	-	-	-	-	-			19	
20										20	
21	Net Cumulative Ending Balance, June 30	22,676	202,702	15,387	(6,685)	3,464	1,188			21	
22										22	
23	<i>Transfer (To)/From Rainy Day Fund</i>	(5,000)	(5,000)	-	-	(3,464)	(1,188)			23	
24										24	
25	Balance After Transfers, June 30	\$ 17,676	\$ 197,702	\$ 15,387	\$ (6,685)	\$ -	\$ -			25	
26										26	
27										27	
28	Rainy Day Fund Balance	\$ 115,000	\$ 115,000	\$ 115,000	\$ 115,000	\$ 118,464	\$ 116,188			28	
29	Rainy Day Fund Balance at 06/30/18 = \$110,000,000									29	

STATE OF NEW HAMPSHIRE		SCHEDULE 1						
COMPARATIVE STATEMENT OF REVENUE		FY 2019		FY 2020		FY 2021		
GENERAL FUND		CofC	Proposed	CofC	Proposed	CofC	Proposed	
(Dollars in Thousands)								
1	Business Profits Tax	\$ 428,700	\$ 387,800	\$ 404,000	\$ 384,400	\$ 388,900	\$ 365,400	1
2	Business Enterprise Tax	85,200	96,600	52,500	50,000	50,600	47,500	2
3	Subtotal	\$ 513,900	\$ 484,400	\$ 456,500	\$ 434,400	\$ 439,500	\$ 412,900	3
4	Meals & Rooms	339,500	338,900	357,400	357,400	375,300	375,300	4
5	Tobacco Tax	112,600	119,600	110,900	110,900	109,500	109,500	5
6	Transfers from Liquor Sales	133,400	133,100	130,600	132,800	132,600	133,800	6
7	Interest & Dividends Tax	112,500	114,600	113,600	116,900	113,600	116,900	7
8	Insurance Tax	138,500	135,100	125,100	125,100	130,900	130,900	8
9	Communications Tax	41,300	41,300	38,400	39,200	35,700	37,300	9
10	Real Estate Transfer Tax	103,180	102,000	106,800	106,800	109,500	109,500	10
11	Court Fines & Fees	13,100	13,200	12,900	12,900	12,700	12,700	11
12	Securities Revenue	44,000	42,600	45,000	45,000	44,300	44,300	12
13	Utility Consumption Tax	3,000	3,300	-	-	-	-	13
14	Beer Tax	13,000	12,600	13,100	13,100	13,100	13,100	14
15	Other	68,900	78,100	68,400	68,400	71,900	71,900	15
16	Tobacco Settlement	4,600	4,600	-	-	-	-	16
17	Medicaid Recovery	3,800	4,400	3,700	3,700	3,300	3,300	17
18	Utility Property Tax	-	-	-	-	-	-	18
19	Statewide Education Property Tax (SWEPT)	-	-	-	-	-	-	19
20	Subtotal	\$ 1,645,280	\$ 1,627,800	\$ 1,582,400	\$ 1,566,600	\$ 1,591,900	\$ 1,571,400	20

STATE OF NEW HAMPSHIRE		SCHEDULE 2						
ADJUSTMENTS - SCHEDULE 2		FY 2019		FY 2020		FY 2021		
GENERAL FUND		CofC	Proposed	CofC	Proposed	CofC	Proposed	
(Dollars in Thousands)								
1	REVENUE ADJUSTMENTS:							1
2	Revenue Estimates, General Fund Interest (Other Revenue)	6,000	-	-	-	-	-	2
3	Chapter 342, L'19 (SB190) - Business Tax Apportionment	-	-	-	-	8,100	8,100	3
4	HB 1 - DRA Auditor Positions	-	-	200	200	800	2,000	4
5	HB 2 - Business Tax Rates (with +/- 6% triggers vs plan)	-	-	42,283	-	48,414	3,800	5
6	HB 2 - Business Tax Conformity	-	-	17,212	17,212	17,212	17,212	6
7	HB 2 - Tobacco Tax, E-cigarettes	-	-	-	-	3,200	3,200	7
8	HB 2 - Communications Tax, Prepaid Wireless/VoIP	-	-	1,500	1,500	2,500	2,500	8
9	HB 2 - RETT, Affordable Housing Fund	-	-	-	-	(5,000)	(5,000)	9
10	HB 2 - Other Revenue, Cost Containment Revenue	-	-	-	-	(100)	(100)	10
11	HB 2 - Business Taxes, GILTI	-	-	-	4,050	-	8,100	11
12	TOTAL REVENUE ADJUSTMENTS	\$ 6,000	\$ -	\$ 61,195	\$ 22,962	\$ 75,126	\$ 39,812	12
13								13
14	APPROPRIATION ADJUSTMENTS:							14
15	Statutory/Fiscal/G&C Estimated Appropriations	(13,400)	(13,400)	-	-	-	-	15
16	Legislative Specials	(43,450)	(43,450)	-	-	-	-	16
17	DHHS, Excess Appropriation Allocation Account Lapse	20,212	-	-	-	-	-	17
18	Ch. 41, L'19 (SB 11), HB 2 - Mental Health Services	(5,600)	(5,600)	(366)	(366)	(488)	(488)	18
19	Ch. 43, L'19 (SB 6) - Child Protection Staffing	-	-	(1,940)	(1,940)	(4,076)	(4,076)	19
20	Ch. 44, L'19 (SB 14), HB 2 - Child Welfare Funding	-	-	(6,084)	(6,084)	(13,164)	(13,164)	20
21	Ch. 152, L'19 (HB 621)- State Commission on Aging	-	-	(145)	(145)	(144)	(144)	21
22	Ch. 240, L'19 (SB 185) - State Rail Trail Plan/Commission	-	-	(200)	(200)	-	-	22
23	HB 1 - DHHS, Sununu Youth Services Center Reduction	-	-	705	705	946	946	23
24	HB 1 - DHHS Back of Budget Reduction	-	-	-	12,500	-	12,500	24
25	HB 2 - Legislative Branch, Historical Committee	-	-	(15)	(15)	(15)	(15)	25
26	HB 2 - DAS, Scheduling Software	(1,300)	-	-	(1,300)	-	-	26
27	HB 2 - DAS, State Personnel System Study	(150)	-	-	(150)	-	-	27
28	HB 2 - DAS, Concord School District Heating Systems	-	-	(1,000)	(1,000)	-	-	28
29	HB 2 - DAS, Building Maintenance Fund	-	-	(263)	(263)	(263)	(263)	29
30	HB 2 - Treasury, Municipal Aid	(40,000)	-	-	(40,000)	-	-	30
31	HB 2 - Treasury, Sunny Day Fund	(1,000)	-	-	-	-	-	31
32	HB 2 - BTLA, Housing Appeals Board	-	-	-	-	(415)	(415)	32
33	HB 2 - Agriculture, Farm Conservation Federal Match	-	-	(250)	(250)	(500)	(500)	33
34	HB 2 - Agriculture, Pet Vendors	-	-	(100)	(100)	(100)	(100)	34
35	HB 2 - Justice, Internet Crimes Against Children	-	-	(250)	(250)	(250)	(250)	35
36	HB 2 - Safety, General Fund/Highway Fund Offset	(6,463)	-	-	(3,963)	-	-	36
37	HB 2 - Safety, Granite Shield	(2,988)	-	-	(2,988)	-	-	37

STATE OF NEW HAMPSHIRE		SCHEDULE 2						
ADJUSTMENTS - SCHEDULE 2								
GENERAL FUND								
(Dollars in Thousands)								
		FY 2019		FY 2020		FY 2021		
		CofC	Proposed	CofC	Proposed	CofC	Proposed	
38	HB 2 - Safety, State Building Code Review Board	(195)	-	-	(195)	-	-	38
39	HB 2 - Safety, State Trooper Reallocation	-	-	(1,500)	(1,500)	-	-	39
40	HB 2 - Employment Security, FMLI	(3,500)	-	-	-	-	-	40
41	HB 2 - DBEA, Business Technology Incubators	-	-	(100)	(100)	(100)	(100)	41
42	HB 2 - DBEA, Small Business Development Center	-	-	(125)	(125)	(125)	(125)	42
43	HB 2 - DES Wastewater State Aid Grants	-	-	(3,652)	(3,652)	(3,781)	(3,781)	43
44	HB 2 - DES, Ossipee Lake Dam Reconstruction	(1,500)	-	-	(1,500)	-	-	44
45	HB 2 - DOT, Demolition of Buildings	(1,870)	-	-	(1,870)	-	-	45
46	HB 2 - DHHS, Plan to Close Cliff Effect (\$1 per year)	-	-	-	-	-	-	46
47	HB 2 - DHHS, Children's Inpatient Psychiatric Facility	-	-	(5,000)	(5,000)	-	-	47
48	HB 2 - DHHS, Repurpose NHH Beds, SPU Design/Eng.	(3,000)	-	-	(4,000)	-	-	48
49	HB 2 - DHHS, Secure Psychiatric Unit	(17,500)	-	-	(8,750)	-	-	49
50	HB 2 - DHHS, Transitional Housing Beds	(5,000)	-	-	(5,000)	-	-	50
51	HB 2 - DHHS, Hospital Involuntary Emergency Admissions	(750)	-	-	(750)	-	-	51
52	HB 2 - DHHS, Part D "Donut Hole" Coverage Gap	(2,000)	-	-	(2,000)	-	-	52
53	HB 2 - DHHS, Mental Health and SUD Rates	(8,000)	-	-	(8,000)	-	-	53
54	HB 2 - DHHS, SUD Emergency Shelter and Stabilization	(450)	-	-	(450)	-	-	54
55	HB 2 - DHHS, SUD Housing	(1,000)	-	-	(1,000)	-	-	55
56	HB 2 - DHHS, State Loan Repayment Program	-	-	(3,370)	(6,740)	(3,370)	-	56
57	HB 2 - DHHS, Juvenile Diversion	-	-	(300)	(300)	(300)	(300)	57
58	HB 2 - DHHS, Safe Stations	-	-	(375)	(375)	(375)	(375)	58
59	HB 2 - DHHS, Supervised Visitation Centers	-	-	(450)	(450)	(450)	(450)	59
60	HB 2 - DHHS, Medicaid Provider Rate Increase of 3.1%	-	-	(15,555)	(22,238)	(35,683)	-	60
61	HB 2 - DOE, Building Aid Lease Reduction	-	-	300	300	-	-	61
62	HB 2 - DOE, Voc Rehab IMPACCT Program	(500)	-	-	(400)	-	-	62
63	HB 2 - DOE, Education Trust Fund Appropriation #1	(43,300)	-	-	(68,100)	-	-	63
64	HB 2 - DOE, Education Trust Fund Appropriation #2	(6,400)	-	-	-	-	-	64
65	HB 2 - CCSNH, One-Time IT Appropriation	(3,200)	-	-	(3,200)	-	-	65
66	HB 2 - CDFA, Community Development Fund	-	-	(1,000)	(1,000)	-	-	66
67	HB 2 - NHHFA, Lead Paint Hazard Remediation Fund	-	-	(3,000)	(3,000)	-	-	67
68	HB 2 - NHHFA, Affordable Housing Fund	-	-	(5,000)	(5,000)	-	-	68
69	HB 2 - State Fish Pier Replacement	-	-	-	(3,250)	-	-	69
70	HB 2 - State Employee Contract Set Aside	-	-	-	(6,000)	-	-	70
71	HB 2 - USNH Nursing Program	-	-	-	(9,000)	-	-	71
72	TOTAL APPROPRIATION ADJUSTMENTS	\$ (192,304)	\$ (62,450)	\$ (49,035)	\$ (218,454)	\$ (62,653)	\$ (11,100)	72

STATE OF NEW HAMPSHIRE								
COMPARATIVE STATEMENT OF FUND BALANCE								
EDUCATION TRUST FUND								
(Dollars in Thousands)								
	FY 2019		FY 2020		FY 2021			
	CofC	Proposed	CofC	Proposed	CofC	Proposed		
1	Beginning Balance, July 1	\$ 21,400	\$ 21,400	\$ 140,753	\$ 13,833	\$ 102,284	\$ 33,816	1
2								2
3	<u>Revenues:</u>							3
4	Estimated Revenues	1,034,420	1,017,500	1,044,200	1,031,600	1,032,000	1,016,000	4
5	Schedule 4 Adjustments	49,700	-	(659)	73,088	25,572	28,838	5
6	Total Revenue	1,084,120	1,017,500	1,043,541	1,104,688	1,057,572	1,044,838	6
7								7
8	<u>Appropriations:</u>							8
9	Budget Appropriations	(950,367)	(950,367)	(1,081,510)	(1,084,205)	(1,139,052)	(1,078,590)	9
10	Schedule 4 Adjustments	(14,400)	(74,700)	(500)	(500)	-	-	10
11	Total Appropriations	(964,767)	(1,025,067)	(1,082,010)	(1,084,705)	(1,139,052)	(1,078,590)	11
12								12
13	Current Year Balance	119,353	(7,567)	(38,469)	19,983	(81,480)	(33,752)	13
14								14
15	Cumulative Ending Balance, June 30	140,753	13,833	102,284	33,816	20,804	64	15
16								16
17	<i>Transfer (To)/From General Fund</i>	-	-	-	-	-	-	17
18								18
19	Balance After Transfers, June 30	\$ 140,753	\$ 13,833	\$ 102,284	\$ 33,816	\$ 20,804	\$ 64	19

STATE OF NEW HAMPSHIRE		SCHEDULE 3						
COMPARATIVE STATEMENT OF REVENUE		FY 2019		FY 2020		FY 2021		
EDUCATION TRUST FUND		CofC	Proposed	CofC	Proposed	CofC	Proposed	
(Dollars in Thousands)								
1	Business Profits Tax	\$ 100,500	\$ 95,500	\$ 94,800	\$ 90,200	\$ 91,200	\$ 85,700	1
2	Business Enterprise Tax	242,600	235,300	256,400	244,000	246,800	231,900	2
3	Subtotal	\$ 343,100	\$ 330,800	\$ 351,200	\$ 334,200	\$ 338,000	\$ 317,600	3
4	Meals & Rooms	10,500	10,000	11,100	11,100	11,600	11,600	4
5	Tobacco Tax	88,400	82,700	87,100	87,100	86,000	86,000	5
6	Real Estate Transfer Tax	50,820	51,000	52,600	52,600	53,900	53,900	6
7	Transfer from Lottery	96,000	100,400	96,000	100,400	96,000	100,400	7
8	Tobacco Settlement	40,000	40,000	39,700	39,700	39,200	39,200	8
9	Utility Property Tax	42,500	39,500	43,400	43,400	44,200	44,200	9
10	Statewide Education Property Tax (SWEPT)	363,100	363,100	363,100	363,100	363,100	363,100	10
11	Total	\$ 1,034,420	\$ 1,017,500	\$ 1,044,200	\$ 1,031,600	\$ 1,032,000	\$ 1,016,000	11

STATE OF NEW HAMPSHIRE		SCHEDULE 4						
ADJUSTMENTS - SCHEDULE 2								
EDUCATION TRUST FUND								
(Dollars in Thousands)								
		FY 2019		FY 2020		FY 2021		
		CofC	Proposed	CofC	Proposed	CofC	Proposed	
1	REVENUE ADJUSTMENTS:							1
2	HB 2 - Business Tax Rates (with +/- 6% Triggers)	-	-	(4,697)	-	7,134	8,500	2
3	HB 2, SB 190 - Business Tax Apportionment	-	-	-	-	1,900	1,900	3
4	HB 2 - Business Tax Conformity	-	-	4,038	4,038	4,038	4,038	4
5	HB 2, HB 680 - Tobacco Tax, E-cigarettes	-	-	-	-	2,500	2,500	5
6	HB 2, HB 480 - Lottery, Sports Betting	-	-	-	-	10,000	10,000	6
7	HB 2 - DOE, Education Trust Fund Appropriation #1	43,300	-	-	68,100	-	-	7
8	HB 2 - DOE, Education Trust Fund Appropriation #2	6,400	-	-	-	-	-	8
9	HB 2 - Business Taxes, GILTI	-	-	-	950	-	1,900	9
10	TOTAL REVENUE ADJUSTMENTS	\$ 49,700	\$ -	\$ (659)	\$ 73,088	\$ 25,572	\$ 28,838	10
11								11
12	APPROPRIATION ADJUSTMENTS:							12
13	Statutory Appropriations	(3,400)	(3,600)	-	-	-	-	13
14	Previous Session - Legislative Specials	(11,000)	(11,000)	-	-	-	-	14
15	Estimated ETF Lapse	-	2,400	-	-	-	-	15
16	HB 2, HB 551- School funding commission	-	-	(500)	(500)	-	-	16
17	Move FCDA/F&R Aid to One-Time	-	(62,500)	-	-	-	-	17
18	TOTAL APPROPRIATION ADJUSTMENTS	\$ (14,400)	\$ (74,700)	\$ (500)	\$ (500)	\$ -	\$ -	18

STATE OF NEW HAMPSHIRE														
COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS														
HIGHWAY FUND														
(Dollars in Thousands)														
	FY 2019				FY 2020				FY 2021					
	Governor	House	Senate	C of C	Governor	House	Senate	C of C	Governor	House	Senate	C of C		
1	Beginning Balance, July 1 (Budgetary)	\$ 72,682	\$ 72,682	\$ 72,682	\$ 72,682	\$ 63,282	\$ 60,623	\$ 67,086	\$ 67,086	\$ 48,013	\$ 48,985	\$ 51,854	\$ 51,854	1
2														2
3	Additions:													3
4	Revenue:													4
5	Road Toll	129,000	129,000	129,000	129,000	130,200	130,200	130,200	130,200	132,300	132,300	132,300	132,300	5
6	Motor Vehicle Fees & Fines	120,000	120,000	120,000	120,000	120,100	120,200	120,200	120,200	114,500	114,600	114,600	114,600	6
7	Miscellaneous	200	100	100	100	100	200	200	200	100	200	200	200	7
8	Total Revenue	249,200	249,100	249,100	249,100	250,400	250,600	250,600	250,600	246,900	247,100	247,100	247,100	8
9	Revenue Adjustments:													9
10	HB 1 - Dept. of Safety Costs of Collection/Administration	(31,416)	(31,416)	(31,416)	(31,416)	(33,325)	(33,325)	(33,325)	(33,325)	(33,696)	(33,696)	(33,696)	(33,696)	10
11	HB 1 - Cost of Collection/Administration Lapse	1,416	1,416	1,416	1,416	1,505	1,505	1,505	1,505	1,495	1,495	1,495	1,495	11
12	HB 2 - Increase Real ID Drivers' License Fee	-	-	-	-	-	434	434	434	-	521	521	521	12
13	HB 2 - Plea-By-Mail Revenue to Highway Fund	-	-	-	-	-	8,400	8,400	8,400	-	8,400	8,400	8,400	13
14	HB 2 - General Fund Transfer to Highway Fund	-	-	6,463	6,463	-	-	-	-	-	-	-	-	14
15	Total Revenue Adjustments	(30,000)	(30,000)	(23,537)	(23,537)	(31,820)	(22,986)	(22,986)	(22,986)	(32,201)	(23,280)	(23,280)	(23,280)	15
16	Total Additions	219,200	219,100	225,563	225,563	218,580	227,614	227,614	227,614	214,699	223,820	223,820	223,820	16
17														17
18	Deductions:													18
19	HB 1 - Appropriations	(238,244)	(238,244)	(238,244)	(238,244)	(254,544)	(257,179)	(257,483)	(257,483)	(259,513)	(266,133)	(266,252)	(266,252)	19
20	Appropriation Adjustments:													20
21	HB 1 - Department of Safety Appropriation Reduction	-	-	-	-	-	3,232	-	-	-	3,231	-	-	21
22	HB 2 - Building Maintenance Fund	-	-	-	-	-	-	(58)	(58)	-	-	(58)	(58)	22
23	Transfer from Surplus (Winter Maintenance) (RSA 228:12)	(9,400)	(11,126)	(11,126)	(11,126)	-	-	-	-	-	-	-	-	23
24	Other Appropriation Adjustments	(3,056)	(3,889)	(3,889)	(3,889)	-	-	-	-	-	-	-	-	24
25	Total Appropriation Adjustments	(12,456)	(15,015)	(15,015)	(15,015)	-	3,232	(58)	(58)	-	3,231	(58)	(58)	25
26	Lapse Percent	8.6%	8.5%	8.5%	8.5%	7.9%	5.5%	5.4%	5.4%	7.7%	5.3%	5.3%	5.3%	26
27	Less: Lapse	21,500	21,500	21,500	21,500	19,995	13,995	13,995	13,995	20,005	14,005	14,005	14,005	27
28	Net Appropriations	(229,200)	(231,759)	(231,759)	(231,759)	(234,549)	(239,952)	(243,546)	(243,546)	(239,508)	(248,897)	(252,305)	(252,305)	28
29	Other Debits	600	600	600	600	700	700	700	700	700	700	700	700	29
30	Total Deductions	(228,600)	(231,159)	(231,159)	(231,159)	(233,849)	(239,252)	(242,846)	(242,846)	(238,808)	(248,197)	(251,605)	(251,605)	30
31														31
32														32
33	Current Year Balance	(9,400)	(12,059)	(5,596)	(5,596)	(15,269)	(11,638)	(15,232)	(15,232)	(24,109)	(24,377)	(27,785)	(27,785)	33
34														34
35	Balance, June 30 (Budgetary)	63,282	60,623	67,086	67,086	48,013	48,985	51,854	51,854	23,904	24,608	24,069	24,069	35
36														36
37														37
38	GAAP Adjustments	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	38
39														39
40	Balance, June 30 (GAAP)	39,282	36,623	43,086	43,086	24,013	24,985	27,854	27,854	(96)	608	69	69	40

STATE OF NEW HAMPSHIRE														
COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS														
FISH AND GAME FUND														
(Dollars in Thousands)														
	FY 2019				FY 2020				FY 2021					
	Governor	House	Senate	C of C	Governor	House	Senate	C of C	Governor	House	Senate	C of C		
1	Beginning Balance, July 1 (Budgetary)	\$ 3,906	\$ 3,906	\$ 3,906	\$ 3,906	\$ 3,404	\$ 3,404	\$ 3,404	\$ 3,404	\$ 4,086	\$ 3,586	\$ 3,586	\$ 3,586	1
2														2
3	Additions:													3
4	Unrestricted Revenue	11,400	11,400	11,400	11,400	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	4
5	Other Credits	1,500	1,500	1,500	1,500	-	-	-	-	-	-	-	-	5
6	Total Additions	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	12,900	6
7														7
8	Deductions:													8
9	Budget Appropriation (HB 1)	(14,322)	(14,322)	(14,322)	(14,322)	(13,418)	(13,918)	(13,918)	(13,918)	(13,547)	(14,047)	(14,047)	(14,047)	9
10	Other Appropriation Adjustments	(280)	(280)	(280)	(280)	-	-	-	-	-	-	-	-	10
11	Total Appropriations Net of Estimated Revenues	(14,602)	(14,602)	(14,602)	(14,602)	(13,418)	(13,918)	(13,918)	(13,918)	(13,547)	(14,047)	(14,047)	(14,047)	11
12	Lapse Percent	8.2%	8.2%	8.2%	8.2%	8.9%	8.6%	8.6%	8.6%	8.9%	8.5%	8.5%	8.5%	12
13	Less: Lapse	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	13
14	Net Appropriations	(13,402)	(13,402)	(13,402)	(13,402)	(12,218)	(12,718)	(12,718)	(12,718)	(12,347)	(12,847)	(12,847)	(12,847)	14
15														15
16	Total Deductions	(13,402)	(13,402)	(13,402)	(13,402)	(12,218)	(12,718)	(12,718)	(12,718)	(12,347)	(12,847)	(12,847)	(12,847)	16
17														17
18														18
19	Current Year Balance	(502)	(502)	(502)	(502)	682	182	182	182	553	53	53	53	19
20														20
21	Balance, June 30 (Budgetary)	3,404	3,404	3,404	3,404	4,086	3,586	3,586	3,586	4,639	3,639	3,639	3,639	21
22														22
23														23
24	GAAP Adjustments	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)	24
25														25
26	Balance, June 30 (GAAP)	2,204	2,204	2,204	2,204	2,886	2,386	2,386	2,386	3,439	2,439	2,439	2,439	26



State of New Hampshire

Monthly Revenue Plan for FY 2021

General Fund (In Millions)		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total General Fund	Total Education Fund	Grand Total
	Business Profits Tax	\$10.6	\$7.8	\$64.3	\$12.7	\$6.3	\$66.4	\$14.6	\$9.6	\$53.7	\$79.5	\$11.4	\$65.7	\$402.6	\$94.0	\$496.6
	Business Enterprise Tax	1.3	0.9	7.9	1.6	0.8	8.1	1.7	1.2	6.6	9.9	1.4	8.1	49.5	239.9	289.4
	Subtotal	11.9	8.7	72.2	14.3	7.1	74.5	16.3	10.8	60.3	89.4	12.8	73.8	452.1	333.9	786.0
	Meals & Rooms Tax	35.0	40.0	40.3	33.6	32.3	26.4	29.4	25.1	26.3	28.8	26.9	31.2	375.3	11.6	386.9
	Tobacco Tax	9.7	11.4	10.5	9.6	9.2	8.2	9.0	7.5	9.1	8.7	9.7	10.1	112.7	88.5	201.2
	Transfer from Liquor Commission*	6.6	13.0	11.0	11.6	13.8	16.2	5.5	7.7	12.3	9.2	13.4	13.5	133.8		133.8
	Interest & Dividends Tax	1.0	1.7	18.3	2.8	0.8	5.2	16.1	1.3	6.0	44.4	1.9	17.4	116.9		116.9
	Insurance Tax **	1.3	2.5	2.3	1.9	1.9	1.6	2.7	6.0	115.0	(6.5)	1.2	1.0	130.9		130.9
	Communications Tax	3.5	3.4	3.5	3.3	3.4	3.4	3.3	3.2	3.2	3.0	3.5	3.1	39.8		39.8
	Real Estate Transfer Tax	10.6	11.9	10.9	9.7	9.5	8.3	8.2	5.5	5.6	6.3	8.2	9.8	104.5	53.9	158.4
	Court Fines & Fees	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	12.7		12.7
	Securities Revenue	0.5	0.4	0.3	0.4	0.3	0.3	14.1	0.9	5.3	20.7	0.6	0.5	44.3		44.3
Beer Tax	1.2	1.4	1.4	1.0	1.0	1.0	1.0	0.9	0.9	1.0	1.0	1.3	13.1		13.1	
Other	2.5	2.2	3.0	7.1	3.9	3.5	6.5	4.3	2.6	6.8	4.6	24.8	71.8		71.8	
Transfer from Lottery Commission													-	110.4	110.4	
Tobacco Settlement													-	39.2	39.2	
Utility Property Tax													-	44.2	44.2	
State Property Tax													-	363.1	363.1	
Subtotal	84.8	97.6	174.8	96.3	84.2	149.6	113.2	74.3	247.7	212.9	84.9	187.6	1,607.9	1,044.8	2,652.7	
Recoveries	0.3	0.2	0.4	0.2	0.3	0.2	0.4	0.2	0.3	0.2	0.4	0.2	3.3		3.3	
Total General Fund	85.1	97.8	175.2	96.5	84.5	149.8	113.6	74.5	248.0	213.1	85.3	187.8	1,611.2	1,044.8	2,656.0	
Total Education Fund (see next page)	22.8	31.5	85.6	33.5	28.1	84.6	38.0	27.0	428.4	136.4	32.4	96.5				
Grand Total	\$107.9	\$129.3	\$260.8	\$130.0	\$112.6	\$234.4	\$151.6	\$101.5	\$676.4	\$349.5	\$117.7	\$284.3				
Cumulative Gen and Educ YTD	107.9	237.2	498.0	628.0	740.6	975.0	1,126.6	1,228.1	1,904.5	2,254.0	2,371.7	2,656.0				

Note - The Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019) plus Schedule 2/4 Revenue Adjustments per the LBA Surplus Statement.

* Transfers from the Liquor Commission includes the \$10.0 million transfer out to the Alcohol Abuse Prevention and Treatment fund established by RSA 176-A:1, which represents 5% of gross liquor profits per RSA 176:16 III, as amended; this transfer is reflected in several installments throughout the fiscal year. As a result of additional funding needs for programs supported by this revenue source, it is anticipated that Transfers from the Liquor Commission may be further reduced by up to \$8.5 million in FY 2021.

** The Insurance tax plan for the month of April includes \$0.8 million less the annual transfer to the Granite Advantage Health Care trust fund per RSA 126-AA:3 estimated for FY 21 as \$7.3M. This tax revenue is reflected in the March plan amount.



State of New Hampshire Monthly Revenue Plan for FY 2021

Education Trust Fund (In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Business Profits Tax	\$2.4	\$1.8	\$15.1	\$3.0	\$1.5	\$15.4	\$3.5	\$2.3	\$12.5	\$18.6	\$2.4	\$15.5	\$94.0
Business Enterprise Tax	6.2	4.7	38.0	7.5	3.8	39.2	8.6	5.7	31.9	47.5	6.8	40.0	239.9
Subtotal	8.6	6.5	53.1	10.5	5.3	54.6	12.1	8.0	44.4	66.1	9.2	55.5	333.9
Meals & Rooms Tax	1.1	1.2	1.3	1.0	1.0	0.8	0.9	0.8	0.8	0.9	0.8	1.0	11.6
Tobacco Tax	7.6	9.0	8.2	7.5	7.2	6.5	7.1	5.9	7.1	6.8	7.6	8.0	88.5
Real Estate Transfer Tax	5.5	6.1	5.6	5.0	4.9	4.3	4.2	2.8	2.9	3.2	4.2	5.2	53.9
Transfers from Lottery Commission		7.5	8.5	9.5	8.5	9.0	11.5	9.5	9.0	11.0	9.5	16.9	110.4
Tobacco Settlement										39.2			39.2
Utility Property Tax	-	1.2	8.9	-	1.2	9.4	2.2	-	1.1	9.2	1.1	9.9	44.2
State Property Tax									363.1				363.1
Total	\$22.8	\$31.5	\$85.6	\$33.5	\$28.1	\$84.6	\$38.0	\$27.0	\$428.4	\$136.4	\$32.4	\$96.5	\$1,044.8
<i>Cumulative Total YTD</i>	<i>22.8</i>	<i>54.3</i>	<i>139.9</i>	<i>173.4</i>	<i>201.5</i>	<i>286.1</i>	<i>324.1</i>	<i>351.1</i>	<i>779.5</i>	<i>915.9</i>	<i>948.3</i>	<i>1,044.8</i>	

Note - The Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019) plus Schedule 2/4 Revenue Adjustments per the LBA Surplus Statement.



State of New Hampshire

Monthly Revenue Plan for FY 2021

General & Education Funds (In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Grand Total
Business Profits Tax	\$13.0	\$9.6	\$79.4	\$15.7	\$7.8	\$81.8	\$18.1	\$11.9	\$66.2	\$98.1	\$13.8	\$81.2	\$496.6
Business Enterprise Tax	7.5	5.6	45.9	9.1	4.6	47.3	10.3	6.9	38.5	57.4	8.2	48.1	289.4
Subtotal	20.5	15.2	125.3	24.8	12.4	129.1	28.4	18.8	104.7	155.5	22.0	129.3	786.0
Meals & Rooms Tax	36.1	41.2	41.6	34.6	33.3	27.2	30.3	25.9	27.1	29.7	27.7	32.2	386.9
Tobacco Tax	17.3	20.4	18.7	17.1	16.4	14.7	16.1	13.4	16.2	15.5	17.3	18.1	201.2
Transfer from Liquor Commission*	6.6	13.0	11.0	11.6	13.8	16.2	5.5	7.7	12.3	9.2	13.4	13.5	133.8
Interest & Dividends Tax	1.0	1.7	18.3	2.8	0.8	5.2	16.1	1.3	6.0	44.4	1.9	17.4	116.9
Insurance Tax **	1.3	2.5	2.3	1.9	1.9	1.6	2.7	6.0	115.0	(6.5)	1.2	1.0	130.9
Communications Tax	3.5	3.4	3.5	3.3	3.4	3.4	3.3	3.2	3.2	3.0	3.5	3.1	39.8
Real Estate Transfer Tax	16.1	18.0	16.5	14.7	14.4	12.6	12.4	8.3	8.5	9.5	12.4	15.0	158.4
Court Fines & Fees	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	1.1	12.7
Securities Revenue	0.5	0.4	0.3	0.4	0.3	0.3	14.1	0.9	5.3	20.7	0.6	0.5	44.3
Beer Tax	1.2	1.4	1.4	1.0	1.0	1.0	1.0	0.9	0.9	1.0	1.0	1.3	13.1
Other	2.5	2.2	3.0	7.1	3.9	3.5	6.5	4.3	2.6	6.8	4.6	24.8	71.8
Transfer from Lottery Commission	-	7.5	8.5	9.5	8.5	9.0	11.5	9.5	9.0	11.0	9.5	16.9	110.4
Tobacco Settlement	-	-	-	-	-	-	-	-	-	39.2	-	-	39.2
Utility Property Tax	-	1.2	8.9	-	1.2	9.4	2.2	-	1.1	9.2	1.1	9.9	44.2
State Property Tax	-	-	-	-	-	-	-	-	363.1	-	-	-	363.1
Subtotal	107.6	129.1	260.4	129.8	112.3	234.2	151.2	101.3	676.1	349.3	117.3	284.1	2,652.7
Recoveries	0.3	0.2	0.4	0.2	0.3	0.2	0.4	0.2	0.3	0.2	0.4	0.2	3.3
Total General and Education Fund	\$107.9	\$129.3	\$260.8	\$130.0	\$112.6	\$234.4	\$151.6	\$101.5	\$676.4	\$349.5	\$117.7	\$284.3	\$2,656.0
Cumulative Gen and Educ YTD	107.9	237.2	498.0	628.0	740.6	975.0	1,126.6	1,228.1	1,904.5	2,254.0	2,371.7	2,656.0	

Note - The Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019) plus Schedule 2/4 Revenue Adjustments per the LBA Surplus Statement.

* Transfers from the Liquor Commission includes the \$10.0 million transfer out to the Alcohol Abuse Prevention and Treatment fund established by RSA 176-A:1, which represents 5% of gross liquor profits per RSA 176:16 III, as amended; this transfer is reflected in several installments throughout the fiscal year. As a result of additional funding needs for programs supported by this revenue source, it is anticipated that Transfers from the Liquor Commission may be further reduced by up to \$8.5 million in FY 2021.

** The Insurance tax plan for the month of April includes \$0.8 million less the annual transfer to the Granite Advantage Health Care trust fund per RSA 126-AA:3 estimated for FY 21 as \$7.3M. This tax revenue is reflected in the March plan amount.



State of New Hampshire Monthly Revenue Plan for FY 2021

Highway and Fish & Game Funds (In Millions)

HIGHWAY FUND	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Gasoline Road Toll*	\$11.5	\$11.3	\$12.3	\$11.1	\$11.7	\$10.9	\$11.2	\$10.8	\$9.9	\$10.7	\$10.4	\$10.6	\$132.4
Miscellaneous	-	-	-	-	-	-	-	0.1	0.1	-	-	-	0.2
Motor Vehicle Fees*													
MV Registrations	6.0	5.9	6.1	7.4	6.8	6.7	7.0	7.1	7.5	8.0	8.3	8.3	85.1
MV Operators	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.7	8.5
Inspection Station Fees	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	3.6
MV Miscellaneous Fees	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	16.4
Certificate of Title	0.7	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	0.8	0.8	9.8
Total Highway Fund	\$20.4	\$20.2	\$21.5	\$21.6	\$21.7	\$20.8	\$21.5	\$21.3	\$20.8	\$22.0	\$22.1	\$22.1	\$256.0
<i>Cumulative Year to Date</i>	<i>20.4</i>	<i>40.6</i>	<i>62.1</i>	<i>83.7</i>	<i>105.4</i>	<i>126.2</i>	<i>147.7</i>	<i>169.0</i>	<i>189.8</i>	<i>211.8</i>	<i>233.9</i>	<i>256.0</i>	

* The Highway Fund Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019) and is not adjusted for the removal of \$ 32.2 million of revenue associated with the cost of collection, which is accounted for as a contra account to unrestricted highway fund revenue, per the Committee of Conference Highway Fund Surplus Statement. In prior years, this monthly revenue plan allocation presented highway fund revenue net of cost of collection.

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	\$0.5	\$0.2	\$0.4	\$0.8	\$0.8	\$0.6	\$0.8	\$1.6	\$1.7	\$9.7
Fines and Penalties	-	-	-	-	0.1	-	-	-	-	-	-	-	0.1
Miscellaneous Sales	-	1.8	-	-	-	-	0.1	-	-	-	-	0.3	2.2
Federal Recoveries Indirect Costs	-	-	-	0.1	0.1	0.2	0.1	0.1	-	0.1	0.1	0.1	0.9
Total Fish & Game Fund	\$0.9	\$2.7	\$0.5	\$0.6	\$0.4	\$0.6	\$1.0	\$0.9	\$0.6	\$0.9	\$1.7	\$2.1	\$12.9
<i>Cumulative Year to Date</i>	<i>0.9</i>	<i>3.6</i>	<i>4.1</i>	<i>4.7</i>	<i>5.1</i>	<i>5.7</i>	<i>6.7</i>	<i>7.6</i>	<i>8.2</i>	<i>9.1</i>	<i>10.8</i>	<i>12.9</i>	

** The Fish & Game Fund Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019). 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

December
FY 2021

Monthly Revenue Summary

	<i>(for month)</i>		
	<u>FY 21 Actual</u>	<u>FY 21 Plan</u>	<u>Actual vs. Plan</u>
Gen & Educ	\$244.4	\$234.4	\$10.0
Highway	\$19.5	\$20.8	\$(1.3)
Fish & Game	\$0.4	\$0.6	\$(0.2)

Current Month

GENERAL & EDUCATION FUNDS	<i>FY 21 Actuals</i>	<i>FY 21 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$88.3	\$81.8	\$6.5
Business Enterprise Tax	45.3	47.3	(2.0)
Subtotal Business Taxes	133.6	129.1	4.5
Meals & Rentals Tax	22.2	27.2	(5.0)
Tobacco Tax	22.5	14.7	7.8
Transfer from Liquor Commission	15.5	16.2	(0.7)
Interest & Dividends Tax	3.0	5.2	(2.2)
Insurance Tax	1.7	1.6	0.1
Communications Tax	2.2	3.4	(1.2)
Real Estate Transfer Tax	18.9	12.6	6.3
Court Fines & Fees	1.1	1.0	0.1
Securities Revenue	0.4	0.3	0.1
Utility Consumption Tax	-	-	-
Beer Tax	1.0	1.0	-
Other	2.4	3.5	(1.1)
Transfer from Lottery Commission	11.1	9.0	2.1
Tobacco Settlement	-	-	-
Utility Property Tax	8.6	9.4	(0.8)
State Property Tax	-	-	-
Subtotal Traditional Taxes & Transfers	244.2	234.2	10.0
Recoveries	0.2	0.2	-
Total Receipts	\$244.4	\$234.4	\$10.0

Analysis

The monthly revenue analysis below reflects cash basis results, before accrual adjustments. As previously reported, due to the COVID-19 pandemic and the impact of the extended federal tax filing deadline on the timing of the collection of state tax revenues, there was a significant increase in the amount of our standard accrual adjustment resulting in approximately \$30 million which has been reclassified from fiscal year 2021 cash basis revenue to fiscal year 2020 modified accrual revenue in the CAFR which was released on December 22, 2020. The year-to-date results presented on page 3 reflect this accrual adjustment in order to compare to year-to-date total plan amounts, and will remain throughout the course of fiscal year 2021 revenue focus reporting.

Unrestricted revenue for the General and Education Funds received during December totaled \$244.4 million, which was above the plan by \$10.0 million (4.3%) and above the prior year by \$3.2 million (1.3%). YTD unrestricted revenue totaled \$1,060.1 million, which was above plan by \$85.1 million (8.7%) and above prior year by \$79.7 million (8.1%).

Business Taxes for December totaled \$133.6 million, which were \$4.5 million (3.5%) above plan and \$2.9 million (2.2%) above prior year. YTD business tax collections are above plan by \$65.0 million (19.9%) and \$58.7 million (17.6%) above the prior year. According to the Dept. of Revenue Administration (DRA), the increase was primarily due to a few large corporate extension payments as well as an increase in tax notice payments, offset by a decrease in return and estimate payments and an increase in refunds. The DRA has almost finalized the quality control on refunds within the new Revenue Information Management System (RIMS), which has resulted in a 5% increase in refunds during December. As reported in prior month's Revenue Focus, YTD collections are high primarily due to the extended federal filing date of July 15, 2020.

Meals and Rentals Tax (M&R) receipts for December came in below plan by \$5.0 million (18.4%) and below prior year by \$4.3 million (16.2%), and YTD collections were \$45.6 million (21.3%) below plan and \$33.6 million (16.6%) below prior year. According to DRA, December collections (November activity) from taxable meals were down 19.1% and from hotels were down 41.1% from the same month last year.

Tobacco Tax receipts for the month were \$22.5 million, or \$7.8 million (53.1%) above plan and \$7.4 million (49.0%) above December of last year. In addition, YTD collections were \$25.9 million (24.8%) above plan and \$27.1 million (26.2%) above the same YTD period last year. According to DRA, stamp sales were up 35.0% and the bond receivable balance was up 15.0% in December as compared to the same month of the prior year.

Interest and Dividends Tax (I&D) collections for the month were reported at \$3.0 million, which were \$2.2 million below plan and \$0.6 million (16.7%) below prior year. YTD collections through December were \$48.5 million, or \$18.7 million (62.8%) above plan and \$19.2 million (65.5%) above prior year. According to DRA, the monthly decrease is mainly attributable to an increase in refunds for the month. The DRA has almost finalized the quality control on refunds within the new Revenue Information Management System (RIMS), which has resulted in a increase in refunds during December. As reported in prior month's Revenue Focus, YTD collections are high primarily due to the extended federal filing date of July 15, 2020.

Continue on page 4

RET ANALYSIS

(In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY21	14.6	18.4	13.7	19.2	21.0	18.9						
FY20	14.5	18.0	16.0	14.4	20.3	15.3	12.0	9.0	7.5	10.8	10.0	10.7
FY19	15.6	17.5	17.4	12.9	13.9	12.2	12.0	8.1	8.2	9.2	12.1	14.6
Mo over Mo	0.1	0.4	(2.3)	4.8	0.7	3.6	(12.0)	(9.0)	(7.5)	(10.8)	(10.0)	(10.7)
% Mo over Mo	1%	2%	-14%	33%	3%	24%	-100%	-100%	-100%	-100%	-100%	-100%
YTD change over Prior Year	0.1	0.5	(1.8)	3.0	3.7	7.3	(4.7)	(13.7)	(21.2)	(32.0)	(42.0)	(52.7)
% YTD change	1%	2%	-4%	5%	4%	7%	-4%	-11%	-17%	-23%	-28%	-33%

M&R ANALYSIS

	December			YTD		
	FY 21	FY 20	Diff	FY 21	FY 20	Diff
	Gross Collections	22.9	27.5	(4.6)	172.6	207.7
Bldg Aid Debt Srvc Transfer	(0.7)	(1.0)	0.3	(4.2)	(5.7)	1.5
Net Revenue	22.2	26.5	(4.3)	168.4	202.0	(33.6)

Business Tax Refund Analysis

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	December YTD
FY21	4.3	2.6	0.9	7.1	0.4	13.1							28.4
FY20*	1.6	2.8	9.0	4.5	7.7	12.5	8.7	5.4	5.4	4.1	2.3	7.8	38.1
FY19	1.7	1.7	6.4	10.1	4.2	8.5	6.2	2.0	3.7	2.8	2.2	3.3	32.6
Mo over Mo change	2.7	(0.2)	(8.1)	2.6	(7.3)	0.6							-9.7
YTD change	2.7	2.5	(5.6)	(3.0)	(10.3)	(9.7)							

*The July FY20 Business Tax refund amount does not include \$16.4 million of anomalous refunds, in order to maintain historical trends.

General & Education Funds Comparison to FY 20

General & Education Funds	Monthly			Year-to-Date			% Change
	FY 21 Actuals	FY 20 Actuals	Inc/(Dec)	FY 21 Actuals	FY 20 Actuals	Inc/(Dec)	
Business Profits Tax	\$88.3	\$82.7	\$5.6	\$268.1	\$208.4	\$59.7	28.6%
Business Enterprise Tax	45.3	48.0	(2.7)	124.2	125.2	(1.0)	-0.8%
Subtotal Business Taxes	133.6	130.7	2.9	392.3	333.6	58.7	17.6%
Meals & Rentals Tax	22.2	26.5	(4.3)	168.4	202.0	(33.6)	-16.6%
Tobacco Tax	22.5	15.1	7.4	130.5	103.4	27.1	26.2%
Transfer from Liquor Commission	15.5	16.5	(1.0)	75.3	77.2	(1.9)	-2.5%
Interest & Dividends Tax	3.0	3.6	(0.6)	48.5	29.3	19.2	65.5%
Insurance Tax	1.7	1.7	-	13.8	11.6	2.2	19.0%
Communications Tax	2.2	3.3	(1.1)	18.7	19.6	(0.9)	-4.6%
Real Estate Transfer Tax	18.9	15.3	3.6	105.8	98.5	7.3	7.4%
Court Fines & Fees	1.1	1.1	-	6.0	6.9	(0.9)	-13.0%
Securities Revenue	0.4	0.3	0.1	2.4	2.1	0.3	14.3%
Utility Consumption Tax	-	-	-	-	-	-	-
Beer Tax	1.0	1.0	-	7.5	6.9	0.6	8.7%
Other	2.4	4.4	(2.0)	18.1	26.3	(8.2)	-31.1%
Transfer from Lottery Commission	11.1	12.3	(1.2)	49.4	41.5	7.9	19.0%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	8.6	9.2	(0.6)	21.7	20.0	1.7	8.5%
State Property Tax	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	244.2	241.0	3.2	1,058.4	978.9	79.5	8.1%
Recoveries	0.2	0.2	0.0	1.7	1.6	0.1	8.3%
Total Receipts	\$244.4	\$241.2	\$3.2	\$1,060.1	\$980.5	\$79.7	8.1%



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	\$216.2	\$168.1	\$48.1	\$51.9	\$39.2	\$12.7	\$268.1	\$207.3	\$60.8	29.3%
Business Enterprise Tax	23.7	20.6	3.1	100.5	99.4	1.1	124.2	120.0	4.2	3.5%
Subtotal Business Taxes	239.9	188.7	51.2	152.4	138.6	13.8	392.3	327.3	65.0	19.9%
Meals & Rentals Tax	164.8	207.6	(42.8)	3.6	6.4	(2.8)	168.4	214.0	(45.6)	-21.3%
Tobacco Tax	79.0	58.6	20.4	51.5	46.0	5.5	130.5	104.6	25.9	24.8%
Transfer from Liquor Commission	75.3	72.2	3.1	-	-	-	75.3	72.2	3.1	4.3%
Interest & Dividends Tax	48.5	29.8	18.7	-	-	-	48.5	29.8	18.7	62.8%
Insurance Tax	13.8	11.5	2.3	-	-	-	13.8	11.5	2.3	20.0%
Communications Tax	18.7	20.5	(1.8)	-	-	-	18.7	20.5	(1.8)	-8.8%
Real Estate Transfer Tax	68.9	60.9	8.0	36.9	31.4	5.5	105.8	92.3	13.5	14.6%
Court Fines & Fees	6.0	6.1	(0.1)	-	-	-	6.0	6.1	(0.1)	-1.6%
Securities Revenue	2.4	2.2	0.2	-	-	-	2.4	2.2	0.2	9.1%
Utility Consumption Tax	-	-	-	-	-	-	-	-	-	0.0%
Beer Tax	7.5	7.0	0.5	-	-	-	7.5	7.0	0.5	7.1%
Other	18.1	22.2	(4.1)	-	-	-	18.1	22.2	(4.1)	-18.3%
Transfer from Lottery Commission	-	-	-	49.4	43.0	6.4	49.4	43.0	6.4	14.9%
Tobacco Settlement	-	-	-	-	-	-	-	-	-	0.0%
Utility Property Tax	-	-	-	21.7	20.7	1.0	21.7	20.7	1.0	4.8%
State Property Tax	-	-	-	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	742.9	687.3	55.6	315.5	286.1	29.4	1,058.4	973.4	85.0	8.7%
Recoveries	1.7	1.6	0.1	-	-	-	1.7	1.6	0.1	6.3%
Total Receipts	\$744.6	\$688.9	\$55.7	\$315.5	\$286.1	\$29.4	\$1,060.1	\$975.0	\$85.1	8.7%
Reduction for Anomalous Accruals Attributed to FY20	(23.3)		(23.3)	(7.5)		(7.5)	(30.8)	-	(30.8)	0.0%
Cash Receipts Attributable to FY21	\$721.3	\$688.9	\$32.4	\$308.0	\$286.1	\$21.9	\$1,029.3	\$975.0	\$54.3	5.6%

Anomalous FY20 Accruals Removed from FY21 Cash Basis Above

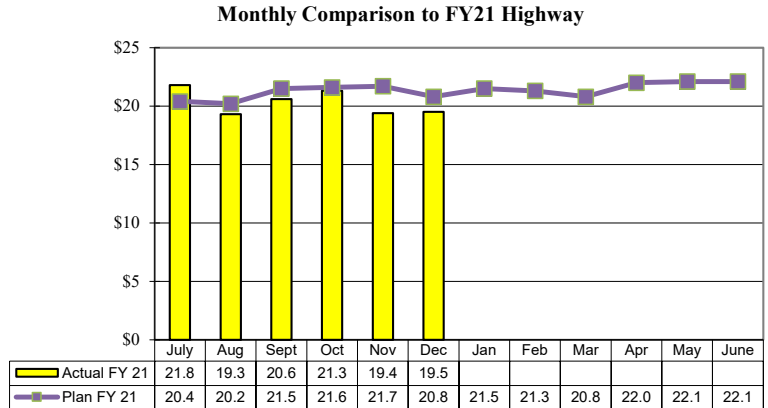
Each year, an estimated accrual of prior year revenues is included in the Preliminary Accrual Basis Focus, and is offset by the reversal of the prior year's accrual amount of approximately similar amounts. For fiscal year 2020, the actual revenue accrual exceeded the preliminary estimate by \$30 million, as outlined below. This amount should not be included when comparing to fiscal year 2021 Plan amounts.

TAXES	Amounts Attributed to and reported in FY20
Business Tax	\$18,272,623
Tobacco	\$1,355,042
RETT	\$177,108
M&R	\$1,565,624
CST	\$162,306
I&D	\$9,226,710
Total Adjustment	\$30,759,413



Highway Fund

COMPARISON TO PLAN			
Revenue Category	year-to-date		
	FY 21 Actuals	FY 21 Plan	Actual vs. Plan
Gasoline Road Toll	\$59.9	\$68.8	(\$8.9)
Miscellaneous	0.2	-	0.2
Motor Vehicle Fees			
MV Registrations	43.2	38.9	4.3
MV Operators	4.8	4.2	0.6
Inspection Station Fees	1.9	1.7	0.2
MV Miscellaneous Fees	7.1	8.0	(0.9)
Certificate of Title	4.8	4.6	0.2
Total Fees	61.8	57.4	4.4
Total	\$121.9	\$126.2	(\$4.3)

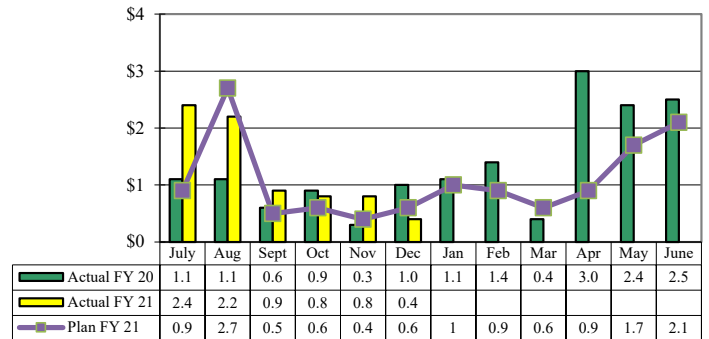


According to Road Toll Operations, actual fuel consumption is down by approximately -10.83% YTD over the same period last year. Fuel consumption for the month of November 2020 compared to November 2019 was down by approximately -14.80% due to COVID-19. The Highway Fund Plan for FY 2021 represents revenues included within HB3 (Ch. 345, Laws of 2019) and is not adjusted for the removal of \$ 32.2 million of revenue associated with the cost of collection, which is accounted for as a contra account to unrestricted highway fund revenue, per the Committee of Conference Highway Fund Surplus Statement. In prior years, this monthly revenue focus presented highway fund revenue net of cost of collection. The FY 2021 year-to-date revenue, net of \$13.5 million in cost of collections, was \$108.4 million, which compares to \$120.3 million in FY 2020.

Fish & Game Fund

Monthly Comparison to FY20 Fish & Game

COMPARISON TO PLAN				
Revenue Category	year-to-date			FY 20 Actuals
	FY 21 Actuals	FY 21 Plan	Actual vs. Plan	
Fish and Game Licenses	\$4.3	\$3.4	\$0.9	\$4.3
Fines and Penalties	-	0.1	(0.1)	-
Miscellaneous	2.5	1.8	0.7	0.4
Federal Recoveries	0.7	0.4	0.3	0.3
Indirect Costs				
Total	\$7.5	\$5.7	\$1.8	\$5.0



In accordance with HB4 (Ch. 346), Highway Fund transfers to the Fish and Game Fund from the OHRV and Marine unrefunded tolls, per RSA 260:60 and 61, are now accounted for as unrestricted revenue in the Fish and Game Fund. The increase in YTD revenue is due to the Miscellaneous account which contains the Marine Unrefunded Road Toll that was received a month in advance of plan. The additional contributing factor is the internal transfer for federal indirect cost recoveries of approximately \$0.2 million that was recognized in June, but was posted in July.

SALES OF CIGARETTE STAMPS

Total sold (calendar month) July through Dec. for each of the last 5 yrs (number of stamps, in thousands)

Prepared from data provided by DRA

	Sales of Stamps	Volume Change	Percent Change
2021	66,690	12,441	22.9%
2020	54,249	(2,632)	-4.6%
2019	56,881	(1,427)	-2.4%
2018	58,308	(2,124)	-3.5%
2017	60,432	(1,950)	-3.1%

Continued from page 1

Real Estate Transfer Taxes for December were \$18.9 million, which were above plan by \$6.3 million (50.0%) and \$3.6 million (23.5%) above the same month last year. YTD collections were \$13.5 million (14.6%) above plan and \$7.3 million (7.4%) 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 up 23.7%, and transaction values for the activity reported by the counties were up 26.2% over the same month last year.

Other revenues for December of \$2.4 million were \$1.1 million (30.6%) below plan and \$2.0 million (44.8%) below prior year. YTD collections of \$18.1 million were \$4.1 million (18.3%) below plan and \$8.2 million (31.1%) below prior year. The decrease in revenues were largely due to the timing of receipts of various components of Other Revenue, specifically interest income, post-retirement reimbursements and building use allowance.

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

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 (includes Racing and Charitable Gaming)	Prior month
24	Tobacco Settlement	Current month
25	Utility Property Tax	Current month
26	State Property Tax	Current month
27	Highway Fund	
28	Gasoline Road Toll	Prior month
29	Miscellaneous	Current month
30	Motor Vehicle Fees	Current month
31	Fish and Game Fund	
32	Fish and Game Licenses	Prior month
33	Fines and Penalties	Current month
34	Miscellaneous Sales	Current month
35	Federal Recoveries of Indirect Costs	Current month

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

REVENUE COLLECTIONS BY MONTHLY PERCENTAGE (CASH BASIS)																
FY 2015-2021																
Gen/ETF								Gen/ETF								
Business Profits Tax								Business Enterprise Tax								
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)								(\$ in Millions)								
July								July								
Monthly	\$26.0	\$13.8	\$17.0	\$14.0	\$13.8	\$9.7	\$10.7	Monthly	\$12.3	\$7.9	\$10.6	\$8.7	\$9.1	\$6.3	\$6.8	
%		3.2%	3.3%	2.9%	3.6%	2.5%	3.1%	%		3.1%	3.3%	2.9%	3.6%	2.5%	3.1%	
Y.T.D.	\$26.0	\$13.8	\$17.0	\$14.0	\$13.8	\$9.7	\$10.7	Y.T.D.	\$12.3	\$7.9	\$10.6	\$8.7	\$9.1	\$6.3	\$6.8	
%		3.2%	3.3%	2.9%	3.6%	2.5%	3.1%	%		3.1%	3.3%	2.9%	3.6%	2.5%	3.1%	
August								August								
Monthly	\$8.2	\$10.7	\$9.9	\$8.7	\$8.9	\$7.4	\$6.5	Monthly	\$3.8	\$6.1	\$6.2	\$5.4	\$5.6	\$4.8	\$4.0	
%		2.5%	1.9%	1.8%	2.3%	1.9%	1.9%	%		2.4%	1.9%	1.8%	2.2%	1.9%	1.8%	
Y.T.D.	\$34.2	\$24.5	\$26.9	\$22.7	\$22.7	\$17.1	\$17.2	Y.T.D.	\$16.1	\$14.0	\$16.8	\$14.1	\$14.7	\$11.1	\$10.8	
%		5.7%	5.2%	4.7%	5.9%	4.4%	4.9%	%		5.6%	5.2%	4.7%	5.8%	4.3%	4.9%	
September								September								
Monthly	\$98.7	\$72.6	\$85.2	\$69.0	\$69.2	\$63.3	\$58.1	Monthly	\$46.9	\$45.2	\$53.1	\$42.9	\$44.7	\$40.8	\$36.5	
%		17.0%	16.4%	14.4%	17.9%	16.5%	16.7%	%		18.0%	16.4%	14.4%	17.7%	15.9%	16.7%	
Y.T.D.	\$132.9	\$97.1	\$112.1	\$91.7	\$91.9	\$80.4	\$75.3	Y.T.D.	\$63.0	\$59.2	\$69.9	\$57.0	\$59.4	\$51.9	\$47.3	
%		22.7%	21.6%	19.2%	23.8%	20.9%	21.6%	%		23.5%	21.6%	19.2%	23.5%	20.2%	21.6%	
October								October								
Monthly	\$19.2	\$14.8	\$21.7	\$15.9	\$10.7	\$14.8	\$13.7	Monthly	\$9.1	\$9.2	\$13.5	\$9.8	\$6.9	\$9.6	\$6.6	
%		3.5%	4.2%	3.3%	2.8%	3.8%	3.9%	%		3.7%	4.2%	3.3%	2.7%	3.7%	3.0%	
Y.T.D.	\$152.1	\$111.9	\$133.8	\$107.6	\$102.6	\$95.2	\$89.0	Y.T.D.	\$72.1	\$68.4	\$83.4	\$66.8	\$66.3	\$61.5	\$53.9	
%		26.2%	25.8%	22.5%	26.6%	24.8%	25.6%	%		27.2%	25.8%	22.5%	26.2%	24.0%	24.6%	
November								November								
Monthly	\$27.7	\$14.0	\$10.0	\$9.3	\$1.9	\$5.2	\$0.2	Monthly	\$6.8	\$8.8	\$6.2	\$5.8	\$1.3	\$3.3	\$0.1	
%		3.3%	1.9%	1.9%	0.5%	1.4%	0.1%	%		3.5%	1.9%	2.0%	0.5%	1.3%	0.0%	
Y.T.D.	\$179.8	\$125.9	\$143.8	\$116.9	\$104.5	\$100.4	\$89.2	Y.T.D.	\$78.9	\$77.2	\$89.6	\$72.6	\$67.6	\$64.8	\$54.0	
%		29.5%	27.7%	24.4%	27.1%	26.1%	25.6%	%		30.7%	27.7%	24.4%	26.8%	25.3%	24.6%	
December								December								
Monthly	\$88.3	\$82.7	\$108.0	\$71.7	\$66.5	\$63.2	\$51.4	Monthly	\$45.3	\$48.0	\$67.4	\$44.4	\$43.5	\$41.8	\$39.4	
%		19.3%	20.8%	15.0%	17.2%	16.4%	14.8%	%		19.1%	20.9%	14.9%	17.2%	16.3%	18.0%	
Y.T.D.	\$268.1	\$208.6	\$251.8	\$188.6	\$171.0	\$163.6	\$140.6	Y.T.D.	\$124.2	\$125.2	\$157.0	\$117.0	\$111.1	\$106.6	\$93.4	
%		48.8%	48.6%	39.4%	44.3%	42.5%	40.4%	%		49.7%	48.6%	39.4%	44.0%	41.6%	42.6%	
January								January								
Monthly	\$0.0	\$14.8	\$19.0	\$16.4	\$14.8	\$14.6	\$13.5	Monthly	\$0.0	\$8.6	\$11.9	\$10.1	\$9.6	\$10.4	\$8.4	
%		3.5%	3.7%	3.4%	3.8%	3.8%	3.9%	%		3.4%	3.7%	3.4%	3.8%	4.1%	3.8%	
Y.T.D.	\$268.1	\$223.4	\$270.8	\$205.0	\$185.8	\$178.2	\$154.1	Y.T.D.	\$124.2	\$133.8	\$168.9	\$127.1	\$120.7	\$117.0	\$101.8	
%		52.3%	52.3%	42.8%	48.1%	46.3%	44.3%	%		53.1%	52.3%	42.8%	47.8%	45.6%	46.4%	
February								February								
Monthly	\$0.0	\$7.4	\$14.9	\$18.8	\$6.0	\$4.6	\$8.7	Monthly	\$0.0	\$4.3	\$9.3	\$11.6	\$4.0	\$10.9	\$5.4	
%		1.7%	2.9%	3.9%	1.6%	1.2%	2.5%	%		1.7%	2.9%	3.9%	1.6%	4.2%	2.5%	
Y.T.D.	\$268.1	\$230.8	\$285.7	\$223.8	\$191.8	\$182.8	\$162.8	Y.T.D.	\$124.2	\$138.1	\$178.2	\$138.7	\$124.7	\$127.9	\$107.2	
%		54.0%	55.1%	46.7%	49.7%	47.5%	46.8%	%		54.8%	55.2%	46.7%	49.3%	49.9%	48.9%	
March								March								
Monthly	\$0.0	\$62.1	\$52.3	\$63.4	\$52.2	\$68.5	\$60.2	Monthly	\$0.0	\$35.9	\$32.6	\$39.4	\$34.9	\$43.5	\$38.1	
%		14.5%	10.1%	13.2%	13.5%	17.8%	17.3%	%		14.3%	10.1%	13.3%	13.8%	17.0%	17.4%	
Y.T.D.	\$268.1	\$292.9	\$338.0	\$287.2	\$244.0	\$251.3	\$223.0	Y.T.D.	\$124.2	\$174.0	\$210.8	\$178.1	\$159.6	\$171.4	\$145.3	
%		68.5%	65.2%	60.0%	63.2%	65.4%	64.1%	%		69.1%	65.2%	59.9%	63.2%	66.8%	66.3%	
April								April								
Monthly	\$0.0	\$56.8	\$98.1	\$99.8	\$70.4	\$57.8	\$51.0	Monthly	\$0.0	\$33.0	\$61.2	\$62.0	\$46.1	\$36.3	\$32.1	
%		13.3%	18.9%	20.8%	18.2%	15.0%	14.7%	%		13.1%	18.9%	20.9%	18.2%	14.2%	14.6%	
Y.T.D.	\$268.1	\$349.7	\$436.1	\$387.0	\$314.4	\$309.1	\$274.0	Y.T.D.	\$124.2	\$207.0	\$272.0	\$240.1	\$205.7	\$207.7	\$177.4	
%		81.8%	84.2%	80.8%	81.4%	80.4%	78.7%	%		82.2%	84.2%	80.8%	81.4%	81.0%	80.9%	
May								May								
Monthly	\$0.0	\$10.4	\$15.3	\$11.9	\$13.3	\$8.0	\$10.5	Monthly	\$0.0	\$5.8	\$9.5	\$7.3	\$8.7	\$5.1	\$6.6	
%		2.4%	3.0%	2.5%	3.4%	2.1%	3.0%	%		2.3%	2.9%	2.5%	3.4%	2.0%	3.0%	
Y.T.D.	\$268.1	\$360.1	\$451.4	\$398.9	\$327.7	\$317.1	\$284.5	Y.T.D.	\$124.2	\$212.8	\$281.5	\$247.4	\$214.4	\$212.8	\$184.0	
%		84.2%	87.1%	83.3%	84.8%	82.5%	81.8%	%		84.5%	87.1%	83.3%	84.8%	83.0%	83.9%	
June								June								
Monthly	\$0.0	\$67.4	\$66.8	\$79.9	\$58.6	\$67.4	\$63.5	Monthly	\$0.0	\$39.0	\$41.6	\$49.7	\$38.3	\$43.7	\$35.2	
%		15.8%	12.9%	16.7%	15.2%	17.5%	18.2%	%		15.5%	12.9%	16.7%	15.2%	17.0%	16.1%	
Y.T.D.	\$268.1	\$427.5	\$518.2	\$478.8	\$386.3	\$384.5	\$348.0	Y.T.D.	\$124.2	\$251.8	\$323.1	\$297.1	\$252.7	\$256.5	\$219.2	
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Gen/ETF							
Combined Business Taxes (BPT and BET)							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
(\$ in Millions)							
July							
Monthly	\$38.3	\$21.7	\$27.6	\$22.7	\$22.9	\$16.0	\$17.5
%		3.2%	3.3%	2.9%	3.6%	2.5%	3.1%
Y.T.D.	\$38.3	\$21.7	\$27.6	\$22.7	\$22.9	\$16.0	\$17.5
%		3.2%	3.3%	2.9%	3.6%	2.5%	3.1%
August							
Monthly	\$12.0	\$16.8	\$16.1	\$14.1	\$14.5	\$12.2	\$10.5
%		2.5%	1.9%	1.8%	2.3%	1.9%	1.9%
Y.T.D.	\$50.3	\$38.5	\$43.7	\$36.8	\$37.4	\$28.2	\$28.0
%		5.7%	5.2%	4.7%	5.9%	4.4%	4.9%
September							
Monthly	\$145.6	\$117.8	\$138.3	\$111.9	\$113.9	\$104.1	\$94.6
%		17.3%	16.4%	14.4%	17.8%	16.2%	16.7%
Y.T.D.	\$195.9	\$156.3	\$182.0	\$148.7	\$151.3	\$132.3	\$122.6
%		23.0%	21.6%	19.2%	23.7%	20.6%	21.6%
October							
Monthly	\$28.3	\$24.0	\$35.2	\$25.7	\$17.6	\$24.4	\$20.3
%		3.5%	4.2%	3.3%	2.8%	3.8%	3.6%
Y.T.D.	\$224.2	\$180.3	\$217.2	\$174.4	\$168.9	\$156.7	\$142.9
%		26.5%	25.8%	22.5%	26.4%	24.4%	25.2%
November							
Monthly	\$34.5	\$22.8	\$16.2	\$15.1	\$3.2	\$8.5	\$0.3
%		3.4%	1.9%	1.9%	0.5%	1.3%	0.1%
Y.T.D.	\$258.7	\$203.1	\$233.4	\$189.5	\$172.1	\$165.2	\$143.2
%		29.9%	27.7%	24.4%	26.9%	25.8%	25.2%
December							
Monthly	\$133.6	\$130.7	\$175.4	\$116.1	\$110.0	\$105.0	\$90.8
%		19.2%	20.8%	15.0%	17.2%	16.4%	16.0%
Y.T.D.	\$392.3	\$333.8	\$408.8	\$305.6	\$282.1	\$270.2	\$234.0
%		49.1%	48.6%	39.4%	44.1%	42.2%	41.3%
January							
Monthly	\$0.0	\$23.4	\$30.9	\$26.5	\$24.4	\$25.0	\$21.9
%		3.4%	3.7%	3.4%	3.8%	3.9%	3.9%
Y.T.D.	\$392.3	\$357.2	\$439.7	\$332.1	\$306.5	\$295.2	\$255.9
%		52.6%	52.3%	42.8%	48.0%	46.1%	45.1%
February							
Monthly	\$0.0	\$11.7	\$24.2	\$30.4	\$10.0	\$15.5	\$14.1
%		1.7%	2.9%	3.9%	1.6%	2.4%	2.5%
Y.T.D.	\$392.3	\$368.9	\$463.9	\$362.5	\$316.5	\$310.7	\$270.0
%		54.3%	55.1%	46.7%	49.5%	48.5%	47.6%
March							
Monthly	\$0.0	\$98.0	\$84.9	\$102.8	\$87.1	\$112.0	\$98.3
%		14.4%	10.1%	13.2%	13.6%	17.5%	17.3%
Y.T.D.	\$392.3	\$466.9	\$548.8	\$465.3	\$403.6	\$422.7	\$368.3
%		68.7%	65.2%	60.0%	63.2%	65.9%	64.9%
April							
Monthly	\$0.0	\$89.8	\$159.3	\$161.8	\$116.5	\$94.1	\$83.1
%		13.2%	18.9%	20.9%	18.2%	14.7%	14.7%
Y.T.D.	\$392.3	\$556.7	\$708.1	\$627.1	\$520.1	\$516.8	\$451.4
%		82.0%	84.2%	80.8%	81.4%	80.6%	79.6%
May							
Monthly	\$0.0	\$16.2	\$24.8	\$19.2	\$22.0	\$13.1	\$17.1
%		2.4%	2.9%	2.5%	3.4%	2.0%	3.0%
Y.T.D.	\$392.3	\$572.9	\$732.9	\$646.3	\$542.1	\$529.9	\$468.5
%		84.3%	87.1%	83.3%	84.8%	82.7%	82.6%
June							
Monthly	\$0.0	\$106.4	\$108.4	\$129.6	\$96.9	\$111.1	\$98.7
%		15.7%	12.9%	16.7%	15.2%	17.3%	17.4%
Y.T.D.	\$392.3	\$679.3	\$841.3	\$775.9	\$639.0	\$641.0	\$567.2
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Gen/ETF								Gen/ETF							
Meals & Rooms								Tobacco Tax							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$24.0	\$34.3	\$32.5	\$30.0	\$28.5	\$26.9	\$25.1	Monthly	\$20.4	\$18.2	\$16.2	\$19.2	\$14.7	\$22.8	\$17.8
%		10.5%	9.3%	9.1%	9.1%	9.0%	9.0%	%		8.6%	8.2%	8.9%	6.8%	10.0%	8.0%
Y.T.D.	\$24.0	\$34.3	\$32.5	\$30.0	\$28.5	\$26.9	\$25.1	Y.T.D.	\$20.4	\$18.2	\$16.2	\$19.2	\$14.7	\$22.8	\$17.8
%		10.5%	9.3%	9.1%	9.1%	9.0%	9.0%	%		8.6%	8.2%	8.9%	6.8%	10.0%	8.0%
August								August							
Monthly	\$31.0	\$38.2	\$37.2	\$35.8	\$34.8	\$32.5	\$29.9	Monthly	\$23.6	\$19.9	\$22.3	\$20.2	\$20.2	\$22.0	\$22.4
%		11.7%	10.7%	10.8%	11.1%	10.9%	10.7%	%		9.4%	11.2%	9.3%	9.4%	9.6%	10.1%
Y.T.D.	\$55.0	\$72.5	\$69.7	\$65.8	\$63.3	\$59.4	\$55.0	Y.T.D.	\$44.0	\$38.1	\$38.3	\$39.4	\$34.9	\$44.8	\$40.2
%		22.3%	20.0%	19.9%	20.2%	19.9%	19.7%	%		17.9%	19.3%	18.2%	16.2%	19.6%	18.1%
September								September							
Monthly	\$34.7	\$40.2	\$37.6	\$35.6	\$34.1	\$33.7	\$32.3	Monthly	\$24.3	\$15.5	\$18.8	\$18.9	\$20.6	\$18.9	\$21.0
%		12.4%	10.8%	10.8%	10.9%	11.3%	11.5%	%		7.3%	9.5%	8.7%	9.6%	8.3%	9.5%
Y.T.D.	\$89.7	\$112.7	\$107.3	\$101.4	\$97.4	\$93.1	\$87.3	Y.T.D.	\$68.3	\$53.6	\$57.1	\$58.3	\$55.5	\$63.7	\$61.2
%		34.6%	30.8%	30.7%	31.1%	31.2%	31.2%	%		25.2%	28.8%	27.0%	25.8%	27.9%	27.6%
October								October							
Monthly	\$28.0	\$31.4	\$31.2	\$29.8	\$28.1	\$26.4	\$24.0	Monthly	\$20.2	\$18.8	\$14.7	\$21.5	\$21.8	\$17.1	\$18.1
%		9.6%	9.0%	9.0%	9.0%	8.9%	8.6%	%		8.8%	7.4%	9.9%	10.1%	7.5%	8.2%
Y.T.D.	\$117.7	\$144.1	\$138.5	\$131.2	\$125.5	\$119.5	\$111.3	Y.T.D.	\$88.5	\$72.4	\$71.8	\$79.8	\$77.3	\$80.8	\$79.3
%		44.3%	39.7%	39.8%	40.1%	40.1%	39.8%	%		34.1%	36.2%	36.9%	35.9%	35.3%	35.8%
November								November							
Monthly	\$28.5	\$31.3	\$29.9	\$28.8	\$27.7	\$26.4	\$24.1	Monthly	\$19.5	\$15.9	\$18.3	\$17.7	\$16.2	\$23.7	\$16.6
%		9.6%	8.6%	8.7%	8.8%	8.9%	8.6%	%		7.5%	9.2%	8.2%	7.5%	10.4%	7.5%
Y.T.D.	\$146.2	\$175.4	\$168.4	\$160.0	\$153.2	\$145.9	\$135.4	Y.T.D.	\$108.0	\$88.3	\$90.1	\$97.5	\$93.5	\$104.5	\$95.9
%		53.9%	48.3%	48.5%	48.9%	48.9%	48.4%	%		41.6%	45.4%	45.1%	43.4%	45.7%	43.3%
December								December							
Monthly	\$22.2	\$26.5	\$25.3	\$23.2	\$21.5	\$20.2	\$19.6	Monthly	\$22.5	\$15.1	\$14.7	\$15.4	\$18.6	\$15.3	\$20.9
%		8.1%	7.3%	7.0%	6.9%	6.8%	7.0%	%		7.1%	7.4%	7.1%	8.6%	6.7%	9.4%
Y.T.D.	\$168.4	\$201.9	\$193.7	\$183.2	\$174.7	\$166.1	\$155.0	Y.T.D.	\$130.5	\$103.4	\$104.8	\$112.9	\$112.1	\$119.8	\$116.8
%		62.0%	55.6%	55.5%	55.8%	55.7%	55.4%	%		48.7%	52.8%	52.2%	52.1%	52.4%	52.7%
January								January							
Monthly	\$0.0	\$27.1	\$27.2	\$25.3	\$23.8	\$22.2	\$21.0	Monthly	\$0.0	\$17.0	\$17.1	\$17.4	\$17.4	\$13.1	\$16.1
%		8.3%	7.8%	7.7%	7.6%	7.4%	7.5%	%		8.0%	8.6%	8.0%	8.1%	5.7%	7.3%
Y.T.D.	\$168.4	\$229.0	\$220.9	\$208.5	\$198.5	\$188.3	\$176.0	Y.T.D.	\$130.5	\$120.4	\$121.9	\$130.3	\$129.5	\$132.9	\$132.9
%		70.4%	63.4%	63.2%	63.4%	63.1%	62.9%	%		56.7%	61.4%	60.3%	60.1%	58.1%	60.0%
February								February							
Monthly	\$0.0	\$25.9	\$23.1	\$21.7	\$21.2	\$20.1	\$19.0	Monthly	\$0.0	\$13.4	\$13.8	\$13.1	\$12.8	\$15.7	\$15.1
%		8.0%	6.6%	6.6%	6.8%	6.7%	6.8%	%		6.3%	6.9%	6.1%	5.9%	6.9%	6.8%
Y.T.D.	\$168.4	\$254.9	\$244.0	\$230.2	\$219.7	\$208.4	\$195.0	Y.T.D.	\$130.5	\$133.8	\$135.7	\$143.4	\$142.3	\$148.6	\$148.0
%		78.3%	70.0%	69.8%	70.1%	69.9%	69.7%	%		63.0%	68.3%	66.3%	66.1%	65.0%	66.8%
March								March							
Monthly	\$0.0	\$26.5	\$24.2	\$23.3	\$21.5	\$22.3	\$19.0	Monthly	\$0.0	\$17.6	\$14.1	\$18.3	\$18.7	\$17.5	\$16.5
%		8.1%	6.9%	7.1%	6.9%	7.5%	6.8%	%		8.3%	7.1%	8.5%	8.7%	7.7%	7.4%
Y.T.D.	\$168.4	\$281.4	\$268.2	\$253.5	\$241.2	\$230.7	\$214.0	Y.T.D.	\$130.5	\$151.4	\$149.8	\$161.7	\$161.0	\$166.1	\$164.5
%		86.5%	77.0%	76.8%	77.0%	77.4%	76.5%	%		71.2%	75.4%	74.8%	74.8%	72.7%	74.3%
April								April							
Monthly	\$0.0	\$16.1	\$26.6	\$25.1	\$23.0	\$21.2	\$21.1	Monthly	\$0.0	\$20.5	\$15.7	\$14.5	\$15.8	\$17.6	\$17.9
%		4.9%	7.6%	7.6%	7.3%	7.1%	7.5%	%		9.6%	7.9%	6.7%	7.3%	7.7%	8.1%
Y.T.D.	\$168.4	\$297.5	\$294.8	\$278.6	\$264.2	\$251.9	\$235.1	Y.T.D.	\$130.5	\$171.9	\$165.5	\$176.2	\$176.8	\$183.7	\$182.4
%		91.4%	84.6%	84.4%	84.4%	84.5%	84.1%	%		80.9%	83.3%	81.5%	82.1%	80.4%	82.3%
May								May							
Monthly	\$0.0	\$11.1	\$24.8	\$23.9	\$23.2	\$22.2	\$20.2	Monthly	\$0.0	\$15.8	\$15.8	\$18.9	\$19.1	\$19.6	\$17.3
%		3.4%	7.1%	7.2%	7.4%	7.4%	7.2%	%		7.4%	8.0%	8.7%	8.9%	8.6%	7.8%
Y.T.D.	\$168.4	\$308.6	\$319.6	\$302.5	\$287.4	\$274.1	\$255.3	Y.T.D.	\$130.5	\$187.7	\$181.3	\$195.1	\$195.9	\$203.3	\$199.7
%		94.8%	91.7%	91.7%	91.8%	91.9%	91.3%	%		88.3%	91.3%	90.2%	91.0%	88.9%	90.2%
June								June							
Monthly	\$0.0	\$16.9	\$28.9	\$27.5	\$25.8	\$24.1	\$24.4	Monthly	\$0.0	\$24.8	\$17.3	\$21.1	\$19.4	\$25.3	\$21.8
%		5.2%	8.3%	8.3%	8.2%	8.1%	8.7%	%		11.7%	8.7%	9.8%	9.0%	11.1%	9.8%
Y.T.D.	\$168.4	\$325.5	\$348.5	\$330.0	\$313.2	\$298.2	\$279.7	Y.T.D.	\$130.5	\$212.5	\$198.6	\$216.2	\$215.3	\$228.6	\$221.5
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Liquor Sales and Distribution								Interest & Dividends								
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)								(\$ in Millions)								
July								July								
Monthly	\$6.6	\$14.2	\$14.0	\$14.9	\$14.5	\$15.9	\$14.1	Monthly	\$17.0	\$1.3	\$0.8	\$0.9	\$0.7	\$0.9	\$0.6	
%		10.8%	10.7%	10.8%	10.2%	11.1%	10.2%	%		1.2%	0.7%	0.8%	0.7%	1.0%	0.6%	
Y.T.D.	\$6.6	\$14.2	\$14.0	\$14.9	\$14.5	\$15.9	\$14.1	Y.T.D.	\$17.0	\$1.3	\$0.8	\$0.9	\$0.7	\$0.9	\$0.6	
%		10.8%	10.7%	10.8%	10.2%	11.1%	10.2%	%		1.2%	0.7%	0.8%	0.7%	1.0%	0.6%	
August								August								
Monthly	\$13.7	\$12.5	\$12.3	\$14.4	\$14.5	\$12.6	\$14.6	Monthly	\$2.2	\$1.7	\$1.5	\$1.5	\$1.3	\$1.1	\$1.0	
%		9.5%	9.4%	10.5%	10.2%	8.8%	10.6%	%		1.6%	1.3%	1.4%	1.4%	1.3%	1.0%	
Y.T.D.	\$20.3	\$26.7	\$26.3	\$29.3	\$29.0	\$28.5	\$28.7	Y.T.D.	\$19.2	\$3.0	\$2.3	\$2.4	\$2.0	\$2.0	\$1.6	
%		20.3%	20.0%	21.3%	20.3%	20.0%	20.8%	%		2.8%	2.0%	2.3%	2.1%	2.3%	1.7%	
September								September								
Monthly	\$13.0	\$8.7	\$12.6	\$11.2	\$10.6	\$10.0	\$9.7	Monthly	\$19.1	\$17.1	\$16.0	\$15.4	\$13.8	\$15.0	\$13.8	
%		6.6%	9.6%	8.1%	7.4%	7.0%	7.0%	%		15.7%	14.0%	14.5%	14.7%	17.1%	14.3%	
Y.T.D.	\$33.3	\$35.4	\$38.9	\$40.5	\$39.6	\$38.5	\$38.4	Y.T.D.	\$38.3	\$20.1	\$18.3	\$17.8	\$15.8	\$17.0	\$15.4	
%		26.9%	29.6%	29.5%	27.8%	27.0%	27.8%	%		18.5%	16.0%	16.8%	16.8%	19.3%	16.0%	
October								October								
Monthly	\$13.3	\$11.2	\$11.3	\$11.8	\$12.6	\$11.0	\$10.7	Monthly	\$5.6	\$4.0	\$2.4	\$1.6	\$2.4	\$2.1	\$1.9	
%		8.5%	8.6%	8.6%	8.8%	7.7%	7.7%	%		3.7%	2.1%	1.5%	2.6%	2.4%	2.0%	
Y.T.D.	\$46.6	\$46.6	\$50.2	\$52.3	\$52.2	\$49.5	\$49.1	Y.T.D.	\$43.9	\$24.1	\$20.7	\$19.4	\$18.2	\$19.1	\$17.3	
%		35.4%	38.3%	38.0%	36.6%	34.7%	35.5%	%		22.1%	18.1%	18.3%	19.4%	21.7%	17.9%	
November								November								
Monthly	\$13.2	\$14.1	\$8.2	\$13.1	\$12.7	\$12.4	\$11.9	Monthly	\$1.6	\$1.6	\$0.5	\$0.8	\$0.7	-\$0.6	-\$0.3	
%		10.7%	6.3%	9.5%	8.9%	8.7%	8.6%	%		1.5%	0.4%	0.8%	0.7%	-0.7%	-0.3%	
Y.T.D.	\$59.8	\$60.7	\$58.4	\$65.4	\$64.9	\$61.9	\$61.0	Y.T.D.	\$45.5	\$25.7	\$21.2	\$20.2	\$18.9	\$18.5	\$17.0	
%		46.2%	44.5%	47.6%	45.5%	43.3%	44.1%	%		23.6%	18.6%	19.0%	20.1%	21.0%	17.6%	
December								December								
Monthly	\$15.5	\$16.5	\$17.7	\$17.7	\$18.3	\$17.9	\$17.9	Monthly	\$3.0	\$3.6	\$3.6	\$12.6	\$5.3	\$4.1	\$5.9	
%		12.5%	13.5%	12.9%	12.8%	12.5%	13.0%	%		3.3%	3.2%	11.9%	5.6%	4.7%	6.1%	
Y.T.D.	\$75.3	\$77.2	\$76.1	\$83.1	\$83.2	\$79.8	\$78.9	Y.T.D.	\$48.5	\$29.3	\$24.8	\$32.8	\$24.2	\$22.6	\$22.9	
%		58.7%	58.0%	60.4%	58.3%	55.9%	57.1%	%		26.9%	21.7%	30.9%	25.8%	25.7%	23.8%	
January								January								
Monthly	\$0.0	\$3.2	\$4.4	\$1.6	\$5.5	\$9.7	\$9.2	Monthly	\$0.0	\$14.5	\$13.5	\$11.0	\$13.0	\$14.6	\$12.2	
%		2.4%	3.4%	1.2%	3.9%	6.8%	6.7%	%		13.3%	11.8%	10.4%	13.8%	16.6%	12.7%	
Y.T.D.	\$75.3	\$80.4	\$80.5	\$84.7	\$88.7	\$89.5	\$88.1	Y.T.D.	\$48.5	\$43.8	\$38.3	\$43.8	\$37.2	\$37.2	\$35.1	
%		61.1%	61.4%	61.6%	62.2%	62.7%	63.7%	%		40.2%	33.6%	41.2%	39.6%	42.3%	36.4%	
February								February								
Monthly	\$0.0	\$9.1	\$8.6	\$7.8	\$9.3	\$8.4	\$8.6	Monthly	\$0.0	\$1.3	\$0.9	\$1.5	\$0.7	\$1.1	\$1.4	
%		6.9%	6.6%	5.7%	6.5%	5.9%	6.2%	%		1.2%	0.8%	1.4%	0.7%	1.3%	1.5%	
Y.T.D.	\$75.3	\$89.5	\$89.1	\$92.5	\$98.0	\$97.9	\$96.7	Y.T.D.	\$48.5	\$45.1	\$39.2	\$45.3	\$37.9	\$38.3	\$36.5	
%		68.1%	67.9%	67.3%	68.7%	68.6%	70.0%	%		41.4%	34.4%	42.7%	40.4%	43.6%	37.9%	
March								March								
Monthly	\$0.0	\$10.8	\$10.2	\$8.9	\$8.5	\$9.8	\$9.4	Monthly	\$0.0	\$5.9	\$5.8	\$4.8	\$4.3	\$3.5	\$4.3	
%		8.2%	7.8%	6.5%	6.0%	6.9%	6.8%	%		5.4%	5.1%	4.5%	4.6%	4.0%	4.5%	
Y.T.D.	\$75.3	\$100.3	\$99.3	\$101.4	\$106.5	\$107.7	\$106.1	Y.T.D.	\$48.5	\$51.0	\$45.0	\$50.1	\$42.2	\$41.8	\$40.8	
%		76.3%	75.7%	73.7%	74.7%	75.4%	76.8%	%		46.8%	39.4%	47.2%	44.9%	47.6%	42.3%	
April								April								
Monthly	\$0.0	\$8.0	\$8.6	\$10.5	\$10.5	\$9.5	\$9.7	Monthly	\$0.0	\$26.3	\$51.2	\$41.3	\$36.4	\$32.3	\$40.9	
%		6.1%	6.6%	7.6%	7.4%	6.7%	7.0%	%		24.2%	44.9%	38.9%	38.8%	36.7%	42.4%	
Y.T.D.	\$75.3	\$108.3	\$107.9	\$111.9	\$117.0	\$117.2	\$115.8	Y.T.D.	\$48.5	\$77.3	\$96.2	\$91.4	\$78.6	\$74.1	\$81.7	
%		82.4%	82.2%	81.4%	82.0%	82.1%	83.8%	%		71.0%	84.3%	86.1%	83.7%	84.3%	84.8%	
May								May								
Monthly	\$0.0	\$10.8	\$12.3	\$12.6	\$12.5	\$12.4	\$11.2	Monthly	\$0.0	\$3.8	\$1.8	\$1.2	\$1.8	\$1.0	\$0.5	
%		8.2%	9.4%	9.2%	8.8%	8.7%	8.1%	%		3.5%	1.6%	1.1%	1.9%	1.1%	0.5%	
Y.T.D.	\$75.3	\$119.1	\$120.2	\$124.5	\$129.5	\$129.6	\$127.0	Y.T.D.	\$48.5	\$81.1	\$98.0	\$92.6	\$80.4	\$75.1	\$82.2	
%		90.6%	91.6%	90.5%	90.8%	90.8%	91.9%	%		74.5%	85.9%	87.2%	85.6%	85.4%	85.3%	
June								June								
Monthly	\$0.0	\$12.4	\$11.0	\$13.0	\$13.1	\$13.2	\$11.2	Monthly	\$0.0	\$27.8	\$16.1	\$13.6	\$13.5	\$12.8	\$14.2	
%		9.4%	8.4%	9.5%	9.2%	9.2%	8.1%	%		25.5%	14.1%	12.8%	14.4%	14.6%	14.7%	
Y.T.D.	\$75.3	\$131.5	\$131.2	\$137.5	\$142.6	\$142.8	\$138.2	Y.T.D.	\$48.5	\$108.9	\$114.1	\$106.2	\$93.9	\$87.9	\$96.4	
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

	Insurance Premium Tax							Communications Services Tax								
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		
(\$ in Millions)								(\$ in Millions)								
July								July								
Monthly	\$1.9	\$1.9	\$1.5	\$1.1	\$1.0	\$1.1	\$1.0	Monthly	\$3.4	\$3.4	\$3.6	\$3.7	\$4.3	\$4.5	\$4.6	
%		1.4%	1.1%	1.0%	0.8%	0.9%	0.9%	%		8.5%	8.7%	8.5%	9.0%	8.6%	8.0%	
Y.T.D.	\$1.9	\$1.9	\$1.5	\$1.1	\$1.0	\$1.1	\$1.0	Y.T.D.	\$3.4	\$3.4	\$3.6	\$3.7	\$4.3	\$4.5	\$4.6	
%		1.4%	1.1%	1.0%	0.8%	0.9%	0.9%	%		8.5%	8.7%	8.5%	9.0%	8.6%	8.0%	
August								August								
Monthly	\$2.5	\$2.1	\$2.9	\$2.1	\$2.2	\$2.1	\$1.6	Monthly	\$3.4	\$3.4	\$3.5	\$3.8	\$1.6	\$4.7	\$5.1	
%		1.6%	2.1%	1.8%	1.8%	1.7%	1.4%	%		8.5%	8.5%	8.7%	3.3%	8.9%	8.8%	
Y.T.D.	\$4.4	\$4.0	\$4.4	\$3.2	\$3.2	\$3.2	\$2.6	Y.T.D.	\$6.8	\$6.8	\$7.1	\$7.5	\$5.9	\$9.2	\$9.7	
%		3.0%	3.1%	2.8%	2.6%	2.6%	2.3%	%		17.1%	17.2%	17.2%	12.3%	17.5%	16.8%	
September								September								
Monthly	\$2.7	\$2.4	\$2.3	\$2.4	\$2.1	\$2.0	\$1.9	Monthly	\$3.3	\$3.2	\$3.6	\$3.8	\$6.7	\$4.6	\$5.2	
%		1.8%	1.6%	2.1%	1.7%	1.6%	1.7%	%		8.0%	8.7%	8.7%	14.0%	8.7%	9.0%	
Y.T.D.	\$7.1	\$6.4	\$6.7	\$5.6	\$5.3	\$5.2	\$4.5	Y.T.D.	\$10.1	\$10.0	\$10.7	\$11.3	\$12.6	\$13.8	\$14.9	
%		4.8%	4.8%	4.9%	4.4%	4.2%	3.9%	%		25.1%	25.9%	25.9%	26.4%	26.2%	25.8%	
October								October								
Monthly	\$2.9	\$2.1	\$2.0	\$1.7	\$1.5	\$1.4	\$1.6	Monthly	\$3.2	\$3.1	\$3.4	\$3.7	\$4.2	\$4.5	\$5.2	
%		1.6%	1.4%	1.5%	1.2%	1.1%	1.4%	%		7.8%	8.2%	8.5%	8.8%	8.6%	9.0%	
Y.T.D.	\$10.0	\$8.5	\$8.7	\$7.3	\$6.8	\$6.6	\$6.1	Y.T.D.	\$13.3	\$13.1	\$14.1	\$15.0	\$16.8	\$18.3	\$20.1	
%		6.3%	6.2%	6.3%	5.6%	5.3%	5.3%	%		32.9%	34.1%	34.4%	35.1%	34.8%	34.8%	
November								November								
Monthly	\$2.1	\$1.4	\$1.5	\$2.4	\$1.6	\$1.1	\$1.2	Monthly	\$3.2	\$3.2	\$3.5	\$3.7	\$3.9	\$4.4	\$4.9	
%		1.0%	1.1%	2.1%	1.3%	0.9%	1.0%	%		8.0%	8.5%	8.5%	8.2%	8.4%	8.5%	
Y.T.D.	\$12.1	\$9.9	\$10.2	\$9.7	\$8.4	\$7.7	\$7.3	Y.T.D.	\$16.5	\$16.3	\$17.6	\$18.7	\$20.7	\$22.7	\$25.0	
%		7.4%	7.3%	8.4%	6.9%	6.2%	6.4%	%		41.0%	42.6%	42.9%	43.3%	43.2%	43.3%	
December								December								
Monthly	\$1.7	\$1.7	\$1.6	\$1.5	\$1.4	\$1.2	\$1.2	Monthly	\$2.2	\$3.3	\$3.5	\$3.3	\$4.1	\$4.4	\$4.9	
%		1.3%	1.1%	1.3%	1.2%	1.0%	1.0%	%		8.3%	8.5%	7.6%	8.6%	8.4%	8.5%	
Y.T.D.	\$13.8	\$11.6	\$11.8	\$11.2	\$9.8	\$8.9	\$8.5	Y.T.D.	\$18.7	\$19.6	\$21.1	\$22.0	\$24.8	\$27.1	\$29.9	
%		8.7%	8.4%	9.7%	8.1%	7.2%	7.4%	%		49.2%	51.1%	50.5%	51.9%	51.5%	51.7%	
January								January								
Monthly	\$0.0	\$2.4	\$3.0	\$2.3	\$2.5	\$2.3	\$2.7	Monthly	\$0.0	\$3.2	\$3.4	\$3.8	\$3.8	\$4.0	\$4.7	
%		1.8%	2.1%	2.0%	2.1%	1.9%	2.4%	%		8.0%	8.2%	8.7%	7.9%	7.6%	8.1%	
Y.T.D.	\$13.8	\$14.0	\$14.8	\$13.5	\$12.3	\$11.2	\$11.2	Y.T.D.	\$18.7	\$22.8	\$24.5	\$25.8	\$28.6	\$31.1	\$34.6	
%		10.4%	10.5%	11.7%	10.1%	9.1%	9.8%	%		57.3%	59.3%	59.2%	59.8%	59.1%	59.9%	
February								February								
Monthly	\$0.0	\$6.2	\$9.1	\$4.9	\$3.8	\$6.5	\$7.0	Monthly	\$0.0	\$3.3	\$3.3	\$3.5	\$3.9	\$4.6	\$4.6	
%		4.6%	6.5%	4.3%	3.1%	5.3%	6.1%	%		8.3%	8.0%	8.0%	8.2%	8.7%	8.0%	
Y.T.D.	\$13.8	\$20.2	\$23.9	\$18.4	\$16.1	\$17.7	\$18.2	Y.T.D.	\$18.7	\$26.1	\$27.8	\$29.3	\$32.5	\$35.7	\$39.2	
%		15.1%	17.0%	16.0%	13.2%	14.3%	15.9%	%		65.6%	67.3%	67.2%	68.0%	67.9%	67.8%	
March								March								
Monthly	\$0.0	\$117.4	\$120.2	\$106.1	\$102.8	\$102.4	\$95.6	Monthly	\$0.0	\$3.4	\$3.5	\$3.7	\$4.2	\$4.4	\$4.8	
%		87.5%	85.6%	92.3%	84.5%	83.0%	83.4%	%		8.5%	8.5%	8.5%	8.8%	8.4%	8.3%	
Y.T.D.	\$13.8	\$137.6	\$144.1	\$124.5	\$118.9	\$120.1	\$113.8	Y.T.D.	\$18.7	\$29.5	\$31.3	\$33.0	\$36.7	\$40.1	\$44.0	
%		102.6%	102.6%	108.3%	97.7%	97.3%	99.3%	%		74.1%	75.8%	75.7%	76.8%	76.2%	76.1%	
April								April								
Monthly	\$0.0	-\$5.0	-\$6.7	-\$10.8	\$1.6	\$1.5	\$1.9	Monthly	\$0.0	\$3.4	\$3.0	\$3.5	\$3.3	\$4.2	\$4.6	
%		-3.7%	-4.8%	-9.4%	1.3%	1.2%	1.7%	%		8.5%	7.3%	8.0%	6.9%	8.0%	8.0%	
Y.T.D.	\$13.8	\$132.6	\$137.4	\$113.7	\$120.5	\$121.6	\$115.7	Y.T.D.	\$18.7	\$32.9	\$34.3	\$36.5	\$40.0	\$44.3	\$48.6	
%		98.9%	97.8%	98.9%	99.0%	98.5%	101.0%	%		82.7%	83.1%	83.7%	83.7%	84.2%	84.1%	
May								May								
Monthly	\$0.0	\$1.5	\$1.4	\$1.2	\$0.7	\$0.6	-\$2.1	Monthly	\$0.0	\$3.6	\$3.7	\$3.5	\$3.8	\$4.1	\$4.6	
%		1.1%	1.0%	1.0%	0.6%	0.5%	-1.8%	%		9.0%	9.0%	8.0%	7.9%	7.8%	8.0%	
Y.T.D.	\$13.8	\$134.1	\$138.8	\$114.9	\$121.2	\$122.2	\$113.6	Y.T.D.	\$18.7	\$36.5	\$38.0	\$40.0	\$43.8	\$48.4	\$53.2	
%		100.0%	98.8%	99.9%	99.6%	99.0%	99.1%	%		91.7%	92.0%	91.7%	91.6%	92.0%	92.0%	
June								June								
Monthly	\$0.0	\$0.0	\$1.7	\$0.1	\$0.5	\$1.2	\$1.0	Monthly	\$0.0	\$3.3	\$3.3	\$3.6	\$4.0	\$4.2	\$4.6	
%		0.0%	1.2%	0.1%	0.4%	1.0%	0.9%	%		8.3%	8.0%	8.3%	8.4%	8.0%	8.0%	
Y.T.D.	\$13.8	\$134.1	\$140.5	\$115.0	\$121.7	\$123.4	\$114.6	Y.T.D.	\$18.7	\$39.8	\$41.3	\$43.6	\$47.8	\$52.6	\$57.8	
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Gen/ETF																
Real Estate Transfer Tax								Court Fines & Fees								
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)								(\$ in Millions)								
July								July								
Monthly	\$14.6	\$14.5	\$15.6	\$15.1	\$15.8	\$14.5	\$10.2	Monthly	\$0.9	\$1.1	\$1.1	\$1.0	\$1.0	\$1.1	\$1.1	
%		9.1%	10.1%	10.2%	11.1%	10.9%	9.0%	%		8.9%	8.3%	7.8%	7.4%	8.2%	8.2%	
Y.T.D.	\$14.6	\$14.5	\$15.6	\$15.1	\$15.8	\$14.5	\$10.2	Y.T.D.	\$0.9	\$1.1	\$1.1	\$1.0	\$1.0	\$1.1	\$1.1	
%		9.1%	10.1%	10.2%	11.1%	10.9%	9.0%	%		8.9%	8.3%	7.8%	7.4%	8.2%	8.2%	
August								August								
Monthly	\$18.4	\$18.0	\$17.5	\$14.6	\$14.1	\$15.2	\$12.0	Monthly	\$0.9	\$1.3	\$1.3	\$1.2	\$1.2	\$1.2	\$1.2	
%		11.4%	11.4%	9.8%	9.9%	11.4%	10.6%	%		10.5%	9.8%	9.3%	8.8%	9.0%	9.0%	
Y.T.D.	\$33.0	\$32.5	\$33.1	\$29.7	\$29.9	\$29.7	\$22.2	Y.T.D.	\$1.8	\$2.4	\$2.4	\$2.2	\$2.2	\$2.3	\$2.3	
%		20.5%	21.5%	20.0%	21.0%	22.3%	19.6%	%		19.4%	18.2%	17.1%	16.2%	17.2%	17.2%	
September								September								
Monthly	\$13.7	\$16.0	\$17.4	\$14.9	\$13.9	\$13.1	\$11.4	Monthly	\$1.1	\$1.1	\$1.0	\$1.2	\$1.2	\$1.2	\$1.1	
%		10.1%	11.3%	10.0%	9.8%	9.8%	10.1%	%		8.9%	7.6%	9.3%	8.8%	9.0%	8.2%	
Y.T.D.	\$46.7	\$48.5	\$50.5	\$44.6	\$43.8	\$42.8	\$33.6	Y.T.D.	\$2.9	\$3.5	\$3.4	\$3.4	\$3.4	\$3.5	\$3.4	
%		30.6%	32.9%	30.0%	30.8%	32.1%	29.7%	%		28.2%	25.8%	26.4%	25.0%	26.1%	25.4%	
October								October								
Monthly	\$19.2	\$14.4	\$12.9	\$13.7	\$13.9	\$11.4	\$9.7	Monthly	\$1.2	\$1.2	\$1.2	\$1.2	\$1.2	\$1.1	\$1.3	
%		9.1%	8.4%	9.2%	9.8%	8.6%	8.6%	%		9.7%	9.1%	9.3%	8.8%	8.2%	9.7%	
Y.T.D.	\$65.9	\$62.9	\$63.4	\$58.3	\$57.7	\$54.2	\$43.3	Y.T.D.	\$4.1	\$4.7	\$4.6	\$4.6	\$4.6	\$4.6	\$4.7	
%		39.7%	41.2%	39.2%	40.6%	40.7%	38.2%	%		37.9%	34.8%	35.7%	33.8%	34.3%	35.1%	
November								November								
Monthly	\$21.0	\$20.3	\$13.9	\$13.0	\$12.9	\$11.4	\$11.6	Monthly	\$0.8	\$1.1	\$0.9	\$1.0	\$1.0	\$1.1	\$0.9	
%		12.8%	9.0%	8.7%	9.1%	8.6%	10.2%	%		8.9%	6.8%	7.8%	7.4%	8.2%	6.7%	
Y.T.D.	\$86.9	\$83.2	\$77.3	\$71.3	\$70.6	\$65.6	\$54.9	Y.T.D.	\$4.9	\$5.8	\$5.5	\$5.6	\$5.6	\$5.7	\$5.6	
%		52.5%	50.3%	47.9%	49.6%	49.2%	48.5%	%		46.8%	41.7%	43.4%	41.2%	42.5%	41.8%	
December								December								
Monthly	\$18.9	\$15.3	\$12.2	\$11.4	\$11.0	\$10.6	\$13.4	Monthly	\$1.1	\$1.1	\$0.9	\$1.0	\$1.1	\$1.0	\$1.1	
%		9.7%	7.9%	7.7%	7.7%	8.0%	11.8%	%		8.9%	6.8%	7.8%	8.1%	7.5%	8.2%	
Y.T.D.	\$105.8	\$98.5	\$89.5	\$82.7	\$81.6	\$76.2	\$68.3	Y.T.D.	\$6.0	\$6.9	\$6.4	\$6.6	\$6.7	\$6.7	\$6.7	
%		62.1%	58.2%	55.6%	57.4%	57.2%	60.3%	%		55.6%	48.5%	51.2%	49.3%	50.0%	50.0%	
January								January								
Monthly	\$0.0	\$12.0	\$12.0	\$14.4	\$12.4	\$12.8	\$9.0	Monthly	\$0.0	\$1.1	\$1.0	\$0.9	\$1.1	\$1.1	\$0.9	
%		7.6%	7.8%	9.7%	8.7%	9.6%	7.9%	%		8.9%	7.6%	7.0%	8.1%	8.2%	6.7%	
Y.T.D.	\$105.8	\$110.5	\$101.5	\$97.1	\$94.0	\$89.0	\$77.3	Y.T.D.	\$6.0	\$8.0	\$7.4	\$7.5	\$7.8	\$7.8	\$7.6	
%		69.7%	66.0%	65.3%	66.1%	66.8%	68.2%	%		64.5%	56.1%	58.1%	57.4%	58.2%	56.7%	
February								February								
Monthly	\$0.0	\$9.0	\$8.1	\$9.0	\$11.4	\$8.1	\$5.8	Monthly	\$0.0	\$1.1	\$1.0	\$1.0	\$1.0	\$1.1	\$1.0	
%		5.7%	5.3%	6.1%	8.0%	6.1%	5.1%	%		8.9%	7.6%	7.8%	7.4%	8.2%	7.5%	
Y.T.D.	\$105.8	\$119.5	\$109.6	\$106.1	\$105.4	\$97.1	\$83.1	Y.T.D.	\$6.0	\$9.1	\$8.4	\$8.5	\$8.8	\$8.9	\$8.6	
%		75.4%	71.3%	71.4%	74.1%	72.9%	73.3%	%		73.4%	63.6%	65.9%	64.7%	66.4%	64.2%	
March								March								
Monthly	\$0.0	\$7.5	\$8.2	\$6.5	\$7.4	\$7.3	\$5.0	Monthly	\$0.0	\$1.1	\$1.2	\$1.1	\$1.3	\$1.1	\$1.2	
%		4.7%	5.3%	4.4%	5.2%	5.5%	4.4%	%		8.9%	9.1%	8.5%	9.6%	8.2%	9.0%	
Y.T.D.	\$105.8	\$127.0	\$117.8	\$112.6	\$112.8	\$104.4	\$88.1	Y.T.D.	\$6.0	\$10.2	\$9.6	\$9.6	\$10.1	\$10.0	\$9.8	
%		80.1%	76.6%	75.7%	79.3%	78.4%	77.8%	%		82.3%	72.7%	74.4%	74.3%	74.6%	73.1%	
April								April								
Monthly	\$0.0	\$10.8	\$9.2	\$9.6	\$8.1	\$7.6	\$7.9	Monthly	\$0.0	\$0.6	\$1.2	\$1.1	\$1.1	\$1.2	\$1.3	
%		6.8%	6.0%	6.5%	5.7%	5.7%	7.0%	%		4.8%	9.1%	8.5%	8.1%	9.0%	9.7%	
Y.T.D.	\$105.8	\$137.8	\$127.0	\$122.2	\$120.9	\$112.0	\$96.0	Y.T.D.	\$6.0	\$10.8	\$10.8	\$10.7	\$11.2	\$11.2	\$11.1	
%		86.9%	82.6%	82.2%	85.0%	84.1%	84.7%	%		87.1%	81.8%	82.9%	82.4%	83.6%	82.8%	
May								May								
Monthly	\$0.0	\$10.0	\$12.1	\$12.5	\$9.3	\$8.7	\$7.8	Monthly	\$0.0	\$0.7	\$1.3	\$1.1	\$1.2	\$1.0	\$1.0	
%		6.3%	7.9%	8.4%	6.5%	6.5%	6.9%	%		5.6%	9.8%	8.5%	8.8%	7.5%	7.5%	
Y.T.D.	\$105.8	\$147.8	\$139.1	\$134.7	\$130.2	\$120.7	\$103.8	Y.T.D.	\$6.0	\$11.5	\$12.1	\$11.8	\$12.4	\$12.2	\$12.1	
%		93.2%	90.5%	90.6%	91.6%	90.6%	91.6%	%		92.7%	91.7%	91.5%	91.2%	91.0%	90.3%	
June								June								
Monthly	\$0.0	\$10.7	\$14.6	\$14.0	\$12.0	\$12.5	\$9.5	Monthly	\$0.0	\$0.9	\$1.1	\$1.1	\$1.2	\$1.2	\$1.3	
%		6.8%	9.5%	9.4%	8.4%	9.4%	8.4%	%		7.3%	8.3%	8.5%	8.8%	9.0%	9.7%	
Y.T.D.	\$105.8	\$158.5	\$153.7	\$148.7	\$142.2	\$133.2	\$113.3	Y.T.D.	\$6.0	\$12.4	\$13.2	\$12.9	\$13.6	\$13.4	\$13.4	
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Securities Revenue								Utility Tax								
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)								(\$ in Millions)								
July								July								
Monthly	\$0.3	\$0.4	\$0.3	\$0.3	\$0.1	\$0.4	\$0.3	Monthly	\$0.0	\$0.0	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	
%		1.0%	0.7%	0.7%	0.2%	0.9%	0.7%	%		0.0%	9.8%	6.9%	6.7%	8.3%	8.3%	
Y.T.D.	\$0.3	\$0.4	\$0.3	\$0.3	\$0.1	\$0.4	\$0.3	Y.T.D.	\$0.0	\$0.0	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5	
%		1.0%	0.7%	0.7%	0.2%	0.9%	0.7%	%		0.0%	9.8%	6.9%	6.7%	8.3%	8.3%	
August								August								
Monthly	\$0.4	\$0.4	\$0.4	\$0.4	\$0.6	\$0.5	\$0.5	Monthly	\$0.0	\$0.0	\$0.5	\$0.4	\$0.5	\$0.5	\$0.4	
%		1.0%	0.9%	0.9%	1.3%	1.1%	1.2%	%		0.0%	12.2%	6.9%	8.3%	8.3%	6.7%	
Y.T.D.	\$0.7	\$0.8	\$0.7	\$0.7	\$0.7	\$0.9	\$0.8	Y.T.D.	\$0.0	\$0.0	\$0.9	\$0.8	\$0.9	\$1.0	\$0.9	
%		1.9%	1.6%	1.6%	1.6%	2.1%	1.9%	%		0.0%	22.0%	13.8%	15.0%	16.7%	15.0%	
September								September								
Monthly	\$0.4	\$0.3	\$0.6	\$0.4	\$0.4	\$0.4	\$0.6	Monthly	\$0.0	\$0.0	\$0.5	\$0.6	\$0.6	\$0.5	\$0.6	
%		0.7%	1.4%	0.9%	0.9%	0.9%	1.4%	%		0.0%	12.2%	10.3%	10.0%	8.3%	10.0%	
Y.T.D.	\$1.1	\$1.1	\$1.3	\$1.1	\$1.1	\$1.3	\$1.4	Y.T.D.	\$0.0	\$0.0	\$1.4	\$1.4	\$1.5	\$1.5	\$1.5	
%		2.6%	3.1%	2.5%	2.5%	3.0%	3.3%	%		0.0%	34.1%	24.1%	25.0%	25.0%	25.0%	
October								October								
Monthly	\$0.7	\$0.3	\$0.5	\$0.5	\$0.6	\$0.7	\$0.6	Monthly	\$0.0	\$0.0	\$0.6	\$0.5	\$0.5	\$0.5	\$0.5	
%		0.7%	1.2%	1.2%	1.3%	1.6%	1.4%	%		0.0%	14.6%	8.6%	8.3%	8.3%	8.3%	
Y.T.D.	\$1.8	\$1.4	\$1.8	\$1.6	\$1.7	\$2.0	\$2.0	Y.T.D.	\$0.0	\$0.0	\$2.0	\$1.9	\$2.0	\$2.0	\$2.0	
%		3.4%	4.2%	3.7%	3.8%	4.6%	4.7%	%		0.0%	48.8%	32.8%	33.3%	33.3%	33.3%	
November								November								
Monthly	\$0.2	\$0.4	\$0.3	\$0.3	\$0.4	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.6	\$0.5	\$0.6	\$0.6	\$0.5	
%		1.0%	0.7%	0.7%	0.9%	0.7%	0.7%	%		0.0%	14.6%	8.6%	10.0%	10.0%	8.3%	
Y.T.D.	\$2.0	\$1.8	\$2.1	\$1.9	\$2.1	\$2.3	\$2.3	Y.T.D.	\$0.0	\$0.0	\$2.6	\$2.4	\$2.6	\$2.6	\$2.5	
%		4.3%	4.9%	4.4%	4.7%	5.3%	5.4%	%		0.0%	63.4%	41.4%	43.3%	43.3%	41.7%	
December								December								
Monthly	\$0.4	\$0.3	\$0.3	\$12.8	\$12.5	\$12.4	\$11.8	Monthly	\$0.0	\$0.0	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	
%		0.7%	0.7%	29.6%	28.0%	28.4%	27.8%	%		0.0%	9.8%	6.9%	6.7%	6.7%	6.7%	
Y.T.D.	\$2.4	\$2.1	\$2.4	\$14.7	\$14.6	\$14.7	\$14.1	Y.T.D.	\$0.0	\$0.0	\$3.0	\$2.8	\$3.0	\$3.0	\$2.9	
%		5.0%	5.6%	33.9%	32.7%	33.6%	33.2%	%		0.0%	73.2%	48.3%	50.0%	50.0%	48.3%	
January								January								
Monthly	\$0.0	\$13.7	\$13.3	\$0.7	\$0.3	\$0.4	\$0.9	Monthly	\$0.0	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	
%		32.9%	31.2%	1.6%	0.7%	0.9%	2.1%	%		0.0%	12.2%	8.6%	8.3%	8.3%	8.3%	
Y.T.D.	\$2.4	\$15.8	\$15.7	\$15.4	\$14.9	\$15.1	\$15.0	Y.T.D.	\$0.0	\$0.0	\$3.5	\$3.3	\$3.5	\$3.5	\$3.4	
%		38.0%	36.9%	35.6%	33.4%	34.6%	35.3%	%		0.0%	85.4%	56.9%	58.3%	58.3%	56.7%	
February								February								
Monthly	\$0.0	\$0.4	\$0.3	\$0.5	\$0.6	\$0.8	\$0.3	Monthly	\$0.0	\$0.0	\$0.4	\$0.5	\$0.5	\$0.5	\$0.5	
%		1.0%	0.7%	1.2%	1.3%	1.8%	0.7%	%		0.0%	9.8%	8.6%	8.3%	8.3%	8.3%	
Y.T.D.	\$2.4	\$16.2	\$16.0	\$15.9	\$15.5	\$15.9	\$15.3	Y.T.D.	\$0.0	\$0.0	\$3.9	\$3.8	\$4.0	\$4.0	\$3.9	
%		38.9%	37.6%	36.7%	34.8%	36.4%	36.0%	%		0.0%	95.1%	65.5%	66.7%	66.7%	65.0%	
March								March								
Monthly	\$0.0	\$4.3	\$4.0	\$2.1	\$6.9	\$8.6	\$2.8	Monthly	\$0.0	\$0.0	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	
%		10.3%	9.4%	4.8%	15.5%	19.7%	6.6%	%		0.0%	0.0%	8.6%	8.3%	8.3%	8.3%	
Y.T.D.	\$2.4	\$20.5	\$20.0	\$18.0	\$22.4	\$24.5	\$18.1	Y.T.D.	\$0.0	\$0.0	\$3.9	\$4.3	\$4.5	\$4.5	\$4.4	
%		49.3%	46.9%	41.6%	50.2%	56.1%	42.6%	%		0.0%	95.1%	74.1%	75.0%	75.0%	73.3%	
April								April								
Monthly	\$0.0	\$20.3	\$21.2	\$22.0	\$20.1	\$18.0	\$22.3	Monthly	\$0.0	\$0.0	\$0.2	\$0.5	\$0.5	\$0.5	\$0.6	
%		48.8%	49.8%	50.8%	45.1%	41.2%	52.5%	%		0.0%	4.9%	8.6%	8.3%	8.3%	10.0%	
Y.T.D.	\$2.4	\$40.8	\$41.2	\$40.0	\$42.5	\$42.5	\$40.4	Y.T.D.	\$0.0	\$0.0	\$4.1	\$4.8	\$5.0	\$5.0	\$5.0	
%		98.1%	96.7%	92.4%	95.3%	97.3%	95.1%	%		0.0%	100.0%	82.8%	83.3%	83.3%	83.3%	
May								May								
Monthly	\$0.0	\$0.4	\$0.5	\$2.8	\$1.4	\$0.6	\$1.4	Monthly	\$0.0	\$0.0	\$0.0	\$0.4	\$0.5	\$0.5	\$0.5	
%		1.0%	1.2%	6.5%	3.1%	1.4%	3.3%	%		0.0%	0.0%	6.9%	8.3%	8.3%	8.3%	
Y.T.D.	\$2.4	\$41.2	\$41.7	\$42.8	\$43.9	\$43.1	\$41.8	Y.T.D.	\$0.0	\$0.0	\$4.1	\$5.2	\$5.5	\$5.5	\$5.5	
%		99.0%	97.9%	98.8%	98.4%	98.6%	98.4%	%		0.0%	100.0%	89.7%	91.7%	91.7%	91.7%	
June								June								
Monthly	\$0.0	\$0.4	\$0.9	\$0.5	\$0.7	\$0.6	\$0.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.6	\$0.5	\$0.5	\$0.5	
%		1.0%	2.1%	1.2%	1.6%	1.4%	1.6%	%		0.0%	0.0%	10.3%	8.3%	8.3%	8.3%	
Y.T.D.	\$2.4	\$41.6	\$42.6	\$43.3	\$44.6	\$43.7	\$42.5	Y.T.D.	\$0.0	\$0.0	\$4.1	\$5.8	\$6.0	\$6.0	\$6.0	
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

								Gen/ETF							
Beer Tax								Other							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
(\$ in Millions)									(\$ in Millions)						
									(includes Estate and Legacy)						
July								July							
Month	\$1.4	\$1.2	\$1.3	\$1.4	\$1.4	\$1.2	\$1.2	Monthly	\$3.8	\$1.7	\$2.4	\$3.2	\$3.2	\$2.9	\$4.2
%		9.2%	10.2%	10.7%	10.8%	0.0%	9.2%	%		2.4%	3.2%	4.0%	4.1%	4.1%	6.0%
Y.T.D.	\$1.4	\$1.2	\$1.3	\$1.4	\$1.4	\$1.2	\$1.2	Y.T.D.	\$3.8	\$1.7	\$2.4	\$3.2	\$3.2	\$2.9	\$4.2
%		9.2%	10.2%	10.7%	10.8%	0.0%	9.2%	%		2.4%	3.2%	4.0%	4.1%	4.1%	6.0%
August								August							
Month	\$1.5	\$1.4	\$1.3	\$1.2	\$1.2	\$1.5	\$1.4	Monthly	\$1.2	\$1.1	\$3.1	\$3.4	\$3.9	\$3.4	\$3.8
%		10.8%	10.2%	9.2%	9.2%	11.5%	10.7%	%		1.5%	4.2%	4.3%	5.0%	4.8%	5.4%
Y.T.D.	\$2.9	\$2.6	\$2.6	\$2.6	\$2.6	\$2.7	\$2.6	Y.T.D.	\$5.0	\$2.8	\$5.5	\$6.6	\$7.1	\$6.3	\$8.0
%		20.0%	20.3%	19.8%	20.0%	20.6%	19.8%	%		3.9%	7.4%	8.3%	9.2%	8.9%	11.4%
September								September							
Month	\$1.3	\$1.4	\$1.4	\$1.4	\$1.4	\$1.2	\$1.3	Monthly	\$1.5	\$4.1	\$2.7	\$2.2	\$3.3	\$2.3	\$2.5
%		10.8%	10.9%	10.7%	10.8%	9.2%	9.9%	%		5.8%	3.6%	2.8%	4.3%	3.2%	3.6%
Y.T.D.	\$4.2	\$4.0	\$4.0	\$4.0	\$4.0	\$3.9	\$3.9	Y.T.D.	\$6.5	\$6.9	\$8.2	\$8.8	\$10.4	\$8.6	\$10.5
%		30.8%	31.3%	30.5%	30.8%	29.8%	29.8%	%		9.7%	11.0%	11.1%	13.4%	12.1%	15.0%
October								October							
Month	\$1.2	\$1.0	\$1.0	\$1.0	\$1.2	\$1.2	\$1.1	Monthly	\$7.1	\$8.2	\$8.4	\$6.6	\$5.6	\$3.9	\$6.2
%		7.7%	7.8%	7.6%	9.2%	9.2%	8.4%	%		11.5%	11.3%	8.3%	7.2%	5.5%	8.9%
Y.T.D.	\$5.4	\$5.0	\$5.0	\$5.0	\$5.2	\$5.1	\$5.0	Y.T.D.	\$13.6	\$15.1	\$16.6	\$15.4	\$16.0	\$12.5	\$16.7
%		38.5%	39.1%	38.2%	40.0%	38.9%	38.2%	%		21.2%	22.3%	19.4%	20.7%	17.6%	23.9%
November								November							
Month	\$1.1	\$1.0	\$1.0	\$1.0	\$0.9	\$1.0	\$1.1	Monthly	\$2.1	\$6.8	\$1.9	\$3.7	\$3.9	\$3.2	\$4.1
%		7.7%	7.8%	7.6%	6.9%	7.6%	8.4%	%		9.6%	2.6%	4.7%	5.0%	4.5%	5.9%
Y.T.D.	\$6.5	\$6.0	\$6.0	\$6.0	\$6.1	\$6.1	\$6.1	Y.T.D.	\$15.7	\$21.9	\$18.5	\$19.1	\$19.9	\$15.7	\$20.8
%		46.2%	46.9%	45.8%	46.9%	46.6%	46.6%	%		30.8%	24.8%	24.0%	25.7%	22.1%	29.7%
December								December							
Month	\$1.0	\$1.0	\$1.0	\$1.1	\$1.0	\$1.0	\$0.9	Monthly	\$2.4	\$4.4	\$3.6	\$4.7	\$4.9	\$6.1	\$4.4
%		7.7%	7.8%	8.4%	7.7%	7.6%	6.9%	%		6.2%	4.8%	5.9%	6.3%	8.6%	6.3%
Y.T.D.	\$7.5	\$7.0	\$7.0	\$7.1	\$7.1	\$7.1	\$7.0	Y.T.D.	\$18.1	\$26.3	\$22.1	\$23.8	\$24.8	\$21.8	\$25.2
%		53.8%	54.7%	54.2%	54.6%	54.2%	53.4%	%		36.9%	29.7%	29.9%	32.0%	30.7%	36.0%
January								January							
Month	\$0.0	\$1.0	\$1.0	\$1.0	\$1.1	\$1.1	\$1.1	Monthly	\$0.0	\$6.7	\$10.0	\$6.6	\$6.7	\$6.5	\$5.1
%		7.7%	7.8%	7.6%	8.5%	8.4%	8.4%	%		9.4%	13.4%	8.3%	8.7%	9.2%	7.3%
Y.T.D.	\$7.5	\$8.0	\$8.0	\$8.1	\$8.2	\$8.2	\$8.1	Y.T.D.	\$18.1	\$33.0	\$32.1	\$30.4	\$31.5	\$28.3	\$30.3
%		61.5%	62.5%	61.8%	63.1%	62.6%	61.8%	%		46.3%	43.1%	38.2%	40.7%	39.9%	43.3%
February								February							
Month	\$0.0	\$0.8	\$0.9	\$0.8	\$0.8	\$0.8	\$0.9	Monthly	\$0.0	\$4.3	\$5.2	\$5.6	\$4.0	\$3.8	\$3.7
%		6.2%	7.0%	6.1%	6.2%	6.1%	6.9%	%		6.0%	7.0%	7.0%	5.2%	5.4%	5.3%
Y.T.D.	\$7.5	\$8.8	\$8.9	\$8.9	\$9.0	\$9.0	\$9.0	Y.T.D.	\$18.1	\$37.3	\$37.3	\$36.0	\$35.5	\$32.1	\$34.0
%		67.7%	69.5%	67.9%	69.2%	68.7%	68.7%	%		52.4%	50.1%	45.3%	45.9%	45.2%	48.6%
March								March							
Month	\$0.0	\$0.9	\$0.8	\$0.9	\$0.8	\$0.9	\$0.8	Monthly	\$0.0	\$0.9	\$4.6	\$5.3	\$10.0	\$7.5	\$5.7
%		6.9%	6.3%	6.9%	6.2%	6.9%	6.1%	%		1.3%	6.2%	6.7%	12.9%	10.6%	8.1%
Y.T.D.	\$7.5	\$9.7	\$9.7	\$9.8	\$9.8	\$9.9	\$9.8	Y.T.D.	\$18.1	\$38.2	\$41.9	\$41.3	\$45.5	\$39.6	\$39.7
%		74.6%	75.8%	74.8%	75.4%	75.6%	74.8%	%		53.7%	56.2%	51.9%	58.8%	55.8%	56.7%
April								April							
Month	\$0.0	\$1.0	\$0.9	\$1.0	\$1.0	\$1.0	\$1.0	Monthly	\$0.0	\$11.0	\$7.3	\$6.9	\$6.9	\$5.6	\$5.1
%		7.7%	7.0%	7.6%	7.7%	7.6%	7.6%	%		15.4%	9.8%	8.7%	8.9%	7.9%	7.3%
Y.T.D.	\$7.5	\$10.7	\$10.6	\$10.8	\$10.8	\$10.9	\$10.8	Y.T.D.	\$18.1	\$49.2	\$49.2	\$48.2	\$52.4	\$45.2	\$44.8
%		82.3%	82.8%	82.4%	83.1%	83.2%	82.4%	%		69.1%	66.0%	60.6%	67.7%	63.7%	64.0%
May								May							
Month	\$0.0	\$1.0	\$0.9	\$1.0	\$0.9	\$1.0	\$1.0	Monthly	\$0.0	\$4.2	\$6.5	\$5.7	\$5.3	\$2.1	\$5.9
%		7.7%	7.0%	7.6%	6.9%	7.6%	7.6%	%		5.9%	8.7%	7.2%	6.8%	3.0%	8.4%
Y.T.D.	\$7.5	\$11.7	\$11.5	\$11.8	\$11.7	\$11.9	\$11.8	Y.T.D.	\$18.1	\$53.4	\$55.7	\$53.9	\$57.7	\$47.3	\$50.7
%		90.0%	89.8%	90.1%	90.0%	90.8%	90.1%	%		75.0%	74.8%	67.8%	74.5%	66.6%	72.4%
June								June							
Month	\$0.0	\$1.3	\$1.3	\$1.3	\$1.3	\$1.2	\$1.3	Monthly	\$0.0	\$17.8	\$18.8	\$25.6	\$19.7	\$23.7	\$19.3
%		10.0%	10.2%	9.9%	10.0%	9.2%	9.9%	%		25.0%	25.2%	32.2%	25.5%	33.4%	27.6%
Y.T.D.	\$7.5	\$13.0	\$12.8	\$13.1	\$13.0	\$13.1	\$13.1	Y.T.D.	\$18.1	\$71.2	\$74.5	\$79.5	\$77.4	\$71.0	\$70.0
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Lottery (FY 2018 includes Racing and Charitable Gaming Revenue)								Racing and Charitable Gaming (Beg. in FY 2018 revenue included w/ Lottery)							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015		FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
(\$ 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%
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%
August								August							
Monthly	\$8.5	\$5.9	\$5.1	\$6.4	\$7.5	\$6.3	\$6.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2
%		5.7%	5.0%	7.5%	10.2%	8.3%	8.4%	%		0.0%	0.0%	0.0%	6.3%	9.4%	7.7%
Y.T.D.	\$8.5	\$5.9	\$5.1	\$6.4	\$7.5	\$6.3	\$6.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2
%		5.7%	5.0%	7.5%	10.2%	8.3%	8.4%	%		0.0%	0.0%	0.0%	6.3%	9.4%	7.7%
September								September							
Monthly	\$10.6	\$7.4	\$7.6	\$9.2	\$5.5	\$5.4	\$5.5	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.3	\$0.2
%		7.2%	7.5%	10.7%	7.5%	7.1%	7.4%	%		0.0%	0.0%	0.0%	9.4%	9.4%	7.7%
Y.T.D.	\$19.1	\$13.3	\$12.7	\$15.6	\$13.0	\$11.7	\$11.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.6	\$0.4
%		12.9%	12.5%	18.2%	17.8%	15.4%	15.8%	%		0.0%	0.0%	0.0%	15.6%	18.8%	15.4%
October								October							
Monthly	\$8.1	\$8.7	\$9.3	\$7.0	\$5.6	\$7.0	\$5.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.2	\$0.3
%		8.5%	9.1%	8.1%	7.7%	9.2%	7.0%	%		0.0%	0.0%	0.0%	12.5%	6.3%	11.5%
Y.T.D.	\$27.2	\$22.0	\$22.0	\$22.6	\$18.6	\$18.7	\$16.9	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.9	\$0.8	\$0.7
%		21.4%	21.6%	26.3%	25.4%	24.7%	22.8%	%		0.0%	0.0%	0.0%	28.1%	25.0%	26.9%
November								November							
Monthly	\$11.1	\$7.2	\$12.9	\$5.8	\$5.7	\$5.0	\$7.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2
%		7.0%	12.7%	6.8%	7.8%	6.6%	9.9%	%		0.0%	0.0%	0.0%	6.3%	6.3%	7.7%
Y.T.D.	\$38.3	\$29.2	\$34.9	\$28.4	\$24.3	\$23.7	\$24.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1	\$1.0	\$0.9
%		28.4%	34.3%	33.1%	33.2%	31.3%	32.7%	%		0.0%	0.0%	0.0%	34.4%	31.3%	34.6%
December								December							
Monthly	\$11.1	\$12.3	\$6.7	\$5.4	\$4.9	\$5.1	\$4.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2
%		12.0%	6.6%	6.3%	6.7%	6.7%	5.7%	%		0.0%	0.0%	0.0%	6.3%	6.3%	7.7%
Y.T.D.	\$49.4	\$41.5	\$41.6	\$33.8	\$29.2	\$28.8	\$28.4	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$1.3	\$1.2	\$1.1
%		40.4%	40.9%	39.3%	39.9%	38.0%	38.4%	%		0.0%	0.0%	0.0%	40.6%	37.5%	42.3%
January								January							
Monthly	\$0.0	\$10.1	\$10.2	\$12.0	\$7.2	\$7.2	\$7.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.3	\$0.2
%		9.8%	10.0%	14.0%	9.8%	9.5%	10.4%	%		0.0%	0.0%	0.0%	6.3%	0.0%	7.7%
Y.T.D.	\$49.4	\$51.6	\$51.8	\$45.8	\$36.4	\$36.0	\$36.1	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$1.5	\$1.5	\$1.3
%		50.2%	50.9%	53.3%	49.7%	47.5%	48.8%	%		0.0%	0.0%	0.0%	46.9%	0.0%	50.0%
February								February							
Monthly	\$0.0	\$8.7	\$7.9	\$5.1	\$5.2	\$10.9	\$6.6	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.2	\$0.2
%		8.5%	7.8%	5.9%	7.1%	14.4%	8.9%	%		0.0%	0.0%	0.0%	9.4%	6.3%	7.7%
Y.T.D.	\$49.4	\$60.3	\$59.7	\$50.9	\$41.6	\$46.9	\$42.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$1.8	\$1.7	\$1.5
%		58.7%	58.6%	59.3%	56.8%	61.9%	57.7%	%		0.0%	0.0%	0.0%	56.3%	53.1%	57.7%
March								March							
Monthly	\$0.0	\$7.6	\$7.5	\$6.7	\$6.1	\$5.4	\$6.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.4	\$0.4
%		7.4%	7.4%	7.8%	8.3%	7.1%	9.1%	%		0.0%	0.0%	0.0%	9.4%	12.5%	15.4%
Y.T.D.	\$49.4	\$67.9	\$67.2	\$57.6	\$47.7	\$52.3	\$49.4	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1	\$2.1	\$1.9
%		66.1%	66.0%	67.1%	65.2%	69.0%	66.8%	%		0.0%	0.0%	0.0%	65.6%	65.6%	73.1%
April								April							
Monthly	\$0.0	\$10.3	\$11.3	\$8.9	\$7.0	\$5.8	\$5.1	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.3	\$0.3
%		10.0%	11.1%	10.4%	9.6%	7.7%	6.9%	%		0.0%	0.0%	0.0%	9.4%	9.4%	11.5%
Y.T.D.	\$49.4	\$78.2	\$78.5	\$66.5	\$54.7	\$58.1	\$54.5	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$2.4	\$2.4	\$2.2
%		76.1%	77.1%	77.4%	74.7%	76.6%	73.6%	%		0.0%	0.0%	0.0%	75.0%	75.0%	84.6%
May								May							
Monthly	\$0.0	\$6.3	\$6.3	\$7.3	\$5.3	\$5.3	\$7.7	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.2	\$0.2
%		6.1%	6.2%	8.5%	7.2%	7.0%	10.4%	%		0.0%	0.0%	0.0%	6.3%	6.3%	7.7%
Y.T.D.	\$49.4	\$84.5	\$84.8	\$73.8	\$60.0	\$63.4	\$62.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$2.6	\$2.6	\$2.4
%		82.2%	83.3%	85.9%	82.0%	83.6%	84.1%	%		0.0%	0.0%	0.0%	81.3%	81.3%	92.3%
June								June							
Monthly	\$0.0	\$18.3	\$17.0	\$12.1	\$13.2	\$12.4	\$11.8	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.6	\$0.6	\$0.2
%		17.8%	16.7%	14.1%	18.0%	16.4%	15.9%	%		0.0%	0.0%	0.0%	18.8%	18.8%	7.7%
Y.T.D.	\$49.4	\$102.8	\$101.8	\$85.9	\$73.2	\$75.8	\$74.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$3.2	\$3.2	\$2.6
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%		0.0%	0.0%	0.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Gen/ETF	Tobacco Settlement							Utility Property Tax							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.6	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		0.0%	0.3%	0.0%	0.0%	0.2%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.6	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		0.0%	0.3%	0.0%	0.0%	0.2%	0.0%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$1.3	\$1.4	\$1.2	\$1.2	\$1.2	\$0.0	\$1.8
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.2%	3.0%	2.7%	2.9%	0.0%	4.4%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.9	\$1.4	\$1.3	\$1.2	\$1.2	\$0.1	\$2.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.2%	3.3%	2.7%	2.9%	0.2%	4.9%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$9.2	\$8.2	\$9.9	\$9.4	\$9.0	\$9.0	\$7.9
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		18.9%	25.1%	20.8%	21.5%	20.8%	19.3%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$11.1	\$9.6	\$11.2	\$10.6	\$10.2	\$9.1	\$9.9
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		22.2%	28.4%	23.5%	24.4%	21.0%	24.1%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	-\$0.1	\$0.0	\$0.3	\$0.0	\$0.0	\$0.0	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		0.0%	0.8%	0.0%	0.0%	0.0%	0.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$11.0	\$9.6	\$11.5	\$10.6	\$10.2	\$9.1	\$10.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		22.2%	29.2%	23.5%	24.4%	21.0%	24.4%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$2.1	\$1.2	\$1.2	\$1.2	\$1.2	\$0.8	\$0.5
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		2.8%	3.0%	2.7%	2.9%	1.8%	1.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$13.1	\$10.8	\$12.7	\$11.8	\$11.4	\$9.9	\$10.5
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		24.9%	32.2%	26.1%	27.3%	22.9%	25.6%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$8.6	\$9.2	\$5.3	\$10.8	\$8.2	\$10.3	\$9.9
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		21.2%	13.5%	23.9%	19.6%	23.8%	24.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$21.7	\$20.0	\$18.0	\$22.6	\$19.6	\$20.2	\$20.4
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		46.2%	45.7%	50.0%	46.9%	46.7%	49.8%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$2.5	\$2.1	\$1.2	\$1.0	\$2.4	\$1.5
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		5.8%	5.3%	2.7%	2.4%	5.5%	3.7%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$21.7	\$22.5	\$20.1	\$23.8	\$20.6	\$22.6	\$21.9
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		52.0%	51.0%	52.7%	49.3%	52.2%	53.4%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.3	\$0.2	\$0.1	\$0.0	\$0.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		0.0%	0.8%	0.4%	0.2%	0.0%	0.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$21.7	\$22.5	\$20.4	\$24.0	\$20.7	\$22.6	\$22.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		52.0%	51.8%	53.1%	49.5%	52.2%	53.9%
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$1.6	\$1.1	\$1.2	\$0.8	\$0.2	\$2.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.7%	2.8%	2.7%	1.9%	0.5%	5.4%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$21.7	\$24.1	\$21.5	\$25.2	\$21.5	\$22.8	\$24.3
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		55.7%	54.6%	55.8%	51.4%	52.7%	59.3%
April								April							
Monthly	\$0.0	\$42.6	\$44.6	\$45.9	\$42.6	\$41.5	\$41.9	Monthly	\$0.0	\$8.3	\$8.5	\$8.9	\$10.1	\$9.6	\$7.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		19.2%	21.6%	19.7%	24.2%	22.2%	17.6%
Y.T.D.	\$0.0	\$42.6	\$44.6	\$45.9	\$42.6	\$41.5	\$41.9	Y.T.D.	\$21.7	\$32.4	\$30.0	\$34.1	\$31.6	\$32.4	\$31.5
%		100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	%		74.8%	76.1%	75.4%	75.6%	74.8%	76.8%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$1.2	\$1.3	\$1.1	\$1.0	\$0.2	\$0.5
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		2.8%	3.3%	2.4%	2.4%	0.5%	1.2%
Y.T.D.	\$0.0	\$42.6	\$44.6	\$45.9	\$42.6	\$41.5	\$41.9	Y.T.D.	\$21.7	\$33.6	\$31.3	\$35.2	\$32.6	\$32.6	\$32.0
%		100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	%		77.6%	79.4%	77.9%	78.0%	75.3%	78.0%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$9.7	\$8.1	\$10.0	\$9.2	\$10.7	\$9.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		22.4%	20.6%	22.1%	22.0%	24.7%	22.0%
Y.T.D.	\$0.0	\$42.6	\$44.6	\$45.9	\$42.6	\$41.5	\$41.9	Y.T.D.	\$21.7	\$43.3	\$39.4	\$45.2	\$41.8	\$43.3	\$41.0
%		100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

ETF	Gen Fd							Medicaid Recoveries							
State Property Tax	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015	
(\$ in Millions)	(\$ in Millions)														
July	July														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.1	\$0.1	\$0.1	\$0.0	\$0.1	\$0.0	\$0.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.1%	2.5%	0.0%	1.1%	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	\$0.1	\$0.1	\$0.0	\$0.1	\$0.0	\$0.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.1%	2.5%	0.0%	1.1%	0.0%	0.0%
August	August														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.3	\$0.5	\$0.3	\$0.3	\$3.7	\$0.1	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		15.6%	7.5%	7.5%	42.5%	1.1%	1.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.4	\$0.6	\$0.4	\$0.3	\$3.8	\$0.1	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		18.8%	10.0%	7.5%	43.7%	1.1%	1.8%
September	September														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.3	\$0.4	\$0.2	\$0.9	\$0.1	\$1.7	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		12.5%	5.0%	22.5%	1.1%	19.3%	1.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.7	\$1.0	\$0.6	\$1.2	\$3.9	\$1.8	\$0.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		31.3%	15.0%	30.0%	44.8%	20.5%	3.5%
October	October														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.5	\$0.1	\$0.3	\$0.2	\$0.2	\$0.2	\$2.8
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.1%	7.5%	5.0%	2.3%	2.3%	49.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.2	\$1.1	\$0.9	\$1.4	\$4.1	\$2.0	\$3.0
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		34.4%	22.5%	35.0%	47.1%	22.7%	52.6%
November	November														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.3	\$0.3	\$0.3	\$0.2	\$0.3	\$0.3	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		9.4%	7.5%	5.0%	3.4%	3.4%	1.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.5	\$1.4	\$1.2	\$1.6	\$4.4	\$2.3	\$3.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		43.8%	30.0%	40.0%	50.6%	26.1%	54.4%
December	December														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.2	\$0.2	\$0.4	\$0.5	\$0.1	\$3.1	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		6.3%	10.0%	12.5%	1.1%	35.2%	1.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.7	\$1.6	\$1.6	\$2.1	\$4.5	\$5.4	\$3.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		50.0%	40.0%	52.5%	51.7%	61.4%	56.1%
January	January														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.2	\$0.3	\$0.4	\$0.5	\$0.7	\$0.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		6.3%	7.5%	10.0%	5.7%	8.0%	1.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.7	\$1.8	\$1.9	\$2.5	\$5.0	\$6.1	\$3.3
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		56.3%	47.5%	62.5%	57.5%	69.3%	57.9%
February	February														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.3	\$0.1	\$0.3	\$0.7	\$0.3	\$0.2
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		9.4%	2.5%	7.5%	8.0%	3.4%	3.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.7	\$2.1	\$2.0	\$2.8	\$5.7	\$6.4	\$3.5
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		65.6%	50.0%	70.0%	65.5%	72.7%	61.4%
March	March														
Monthly	\$0.0	\$363.2	\$363.1	\$363.1	\$363.4	\$363.1	\$363.4	Monthly	\$0.0	\$0.3	\$0.2	\$0.2	\$0.8	\$0.5	\$0.2
%		100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	%		9.4%	5.0%	5.0%	9.2%	5.7%	3.5%
Y.T.D.	\$0.0	\$363.2	\$363.1	\$363.1	\$363.4	\$363.1	\$363.4	Y.T.D.	\$1.7	\$2.4	\$2.2	\$3.0	\$6.5	\$6.9	\$3.7
%		100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	%		75.0%	55.0%	75.0%	74.7%	78.4%	64.9%
April	April														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.1	\$0.2	\$0.4	\$1.4	\$0.2	\$0.6
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		3.1%	5.0%	10.0%	16.1%	2.3%	10.5%
Y.T.D.	\$0.0	\$363.2	\$363.1	\$363.1	\$363.4	\$363.1	\$363.4	Y.T.D.	\$1.7	\$2.5	\$2.4	\$3.4	\$7.9	\$7.1	\$4.3
%		100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	%		78.1%	60.0%	85.0%	90.8%	80.7%	75.4%
May	May														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.3	\$0.4	\$0.2	\$0.3	\$1.1	\$1.1
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		9.4%	10.0%	5.0%	3.4%	12.5%	19.3%
Y.T.D.	\$0.0	\$363.2	\$363.1	\$363.1	\$363.4	\$363.1	\$363.4	Y.T.D.	\$1.7	\$2.8	\$2.8	\$3.6	\$8.2	\$8.2	\$5.4
%		100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	%		87.5%	70.0%	90.0%	94.3%	93.2%	94.7%
June	June														
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.4	\$1.2	\$0.4	\$0.5	\$0.6	\$0.3
%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%		12.5%	30.0%	10.0%	5.7%	6.8%	5.3%
Y.T.D.	\$0.0	\$363.2	\$363.1	\$363.1	\$363.4	\$363.1	\$363.4	Y.T.D.	\$1.7	\$3.2	\$4.0	\$4.0	\$8.7	\$8.8	\$5.7
%		0.0%	100.0%	100.0%	100.0%	0.0%	100.0%	%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2015 - FY 2021 (As of 12/31/20, Cash Basis)**

Grand							
Total							
	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
(\$ in Millions)							
July							
Monthly	\$133.3	\$114.0	\$117.5	\$113.9	\$108.6	\$108.8	\$98.4
%		4.6%	4.4%	4.4%	4.5%	4.6%	4.3%
Y.T.D.	\$133.3	\$114.0	\$117.5	\$113.9	\$108.6	\$108.8	\$98.4
%		4.6%	4.4%	4.4%	4.5%	4.6%	4.3%
August							
Monthly	\$120.9	\$124.6	\$126.5	\$121.0	\$123.2	\$116.2	\$112.7
%		5.0%	4.7%	4.7%	5.1%	4.9%	5.0%
Y.T.D.	\$254.2	\$238.6	\$243.8	\$234.9	\$231.8	\$225.0	\$211.1
%		9.6%	9.1%	9.1%	9.6%	9.4%	9.3%
September							
Monthly	\$280.8	\$243.8	\$270.5	\$239.4	\$237.5	\$223.4	\$209.7
%		9.8%	10.1%	9.3%	9.9%	9.3%	9.3%
Y.T.D.*	\$504.2	\$482.4	\$514.3	\$474.3	\$469.3	\$448.4	\$420.8
%		19.4%	19.3%	18.4%	19.5%	18.8%	18.6%
October							
Monthly	\$139.4	\$128.5	\$134.7	\$126.5	\$117.4	\$113.1	\$109.6
%		5.2%	5.0%	4.9%	4.9%	4.7%	4.8%
Y.T.D.*	\$643.6	\$610.9	\$649.0	\$600.8	\$586.7	\$561.5	\$530.4
%		24.6%	24.3%	23.4%	24.4%	23.5%	23.4%
November							
Monthly	\$141.3	\$128.6	\$111.1	\$108.3	\$93.1	\$99.8	\$85.3
%		5.2%	4.2%	4.2%	3.9%	4.2%	3.8%
Y.T.D.*	\$784.9	\$739.5	\$760.1	\$709.1	\$679.8	\$661.3	\$615.7
%		29.8%	28.5%	27.6%	28.3%	27.7%	27.2%
December							
Monthly	\$244.4	\$241.2	\$272.6	\$237.9	\$223.5	\$218.3	\$207.6
%		9.7%	10.2%	9.3%	9.3%	9.1%	9.2%
Y.T.D.*	\$1,029.3	\$980.7	\$1,032.7	\$947.0	\$903.3	\$879.6	\$823.3
%		39.5%	38.7%	36.8%	37.6%	36.8%	36.4%
January							
Monthly	\$0.0	\$138.1	\$149.9	\$125.6	\$121.4	\$123.9	\$114.8
%		5.6%	5.6%	4.9%	5.1%	5.2%	5.1%
Y.T.D.*	\$1,029.3	\$1,118.8	\$1,182.6	\$1,072.6	\$1,024.7	\$1,003.5	\$938.1
%		45.1%	44.3%	41.7%	42.6%	42.0%	41.5%
February							
Monthly	\$0.0	\$95.5	\$107.2	\$105.9	\$86.3	\$98.4	\$89.2
%		3.8%	4.0%	4.1%	3.6%	4.1%	3.9%
Y.T.D.*	\$1,029.3	\$1,214.3	\$1,289.8	\$1,178.5	\$1,111.0	\$1,101.9	\$1,027.3
%		48.9%	48.3%	45.8%	46.2%	46.1%	45.4%
March							
Monthly	\$0.0	\$667.0	\$653.6	\$655.5	\$645.4	\$667.4	\$636.8
%		26.9%	24.5%	25.5%	26.9%	27.9%	28.1%
Y.T.D.*	\$1,029.3	\$1,881.3	\$1,943.4	\$1,834.0	\$1,756.4	\$1,769.3	\$1,664.1
%		75.8%	72.8%	71.3%	73.1%	74.0%	73.6%
April							
Monthly	\$0.0	\$264.1	\$362.3	\$351.1	\$306.2	\$271.7	\$272.5
%		10.6%	13.6%	13.7%	12.7%	11.4%	12.0%
Y.T.D.*	\$1,029.3	\$2,145.4	\$2,305.7	\$2,185.1	\$2,062.6	\$2,041.0	\$1,936.6
%		86.4%	86.4%	85.0%	85.8%	85.4%	85.6%
May							
Monthly	\$0.0	\$86.9	\$113.9	\$112.6	\$108.5	\$93.7	\$95.9
%		3.5%	4.3%	4.4%	4.5%	3.9%	4.2%
Y.T.D.*	\$1,029.3	\$2,232.3	\$2,419.6	\$2,297.7	\$2,171.1	\$2,134.7	\$2,032.5
%		89.9%	90.6%	89.3%	90.3%	89.3%	89.8%
June							
Monthly	\$0.0	\$251.1	\$249.7	\$274.1	\$232.1	\$255.9	\$229.8
%		10.1%	9.4%	10.7%	9.7%	10.7%	10.2%
Y.T.D.*	\$1,029.3	\$2,483.4	\$2,669.3	\$2,571.8	\$2,403.2	\$2,390.6	\$2,262.3
%		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: DAS Monthly Revenue Focus Reports.

Note: Shaded cells will be populated with percentages when the June revenues are included.

*Beg. in Sept., FY 21 total revenue will be decreased by \$30.8 million attributable to accruals from FY 20.

STATE OF NEW HAMPSHIRE

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

For the Fiscal Year Ended

June 30, 2020



Prepared by the Department of Administrative Services

Charles M. Arlinghaus, Commissioner

Division of Accounting Services

Dana M. Call, Comptroller

Sheri L. Rockburn, Deputy Comptroller

and the Bureau of Financial Reporting

Karen J. Burke, Administrator

Catherine L. Bogan

Marc A. Sandella

This document and related information can be accessed at http://das.nh.gov/accounting_reports.asp

Department of Administrative Services
General Fund & Education Trust Fund FY 2018, 2019 & 2020
(\$ in millions)

	FY 2018	FY 2019			FY 2020		
	Total	General	Education	Total	General	Education	Total
Undesignated Fund Balance, July 1		\$ 74.4	\$ 21.4	\$ 95.8	\$ 192.5	\$ 16.4	\$ 208.9
Unrestricted Revenue	2,577.2	1,622.0	1,022.6	2,644.6	1,525.4	994.8	2,520.2
Total Additions	2,577.2	1,622.0	1,022.6	2,644.6	1,525.4	994.8	2,520.2
Deductions:							
Appropriations Net of Estimated Revenues	(2,494.7)	(1,573.2)	(950.4)	(2,523.6)	(1,777.0)	(1,084.7)	(2,861.7)
Additional Appropriations	(65.9)	(76.5)	(14.6)	(91.1)	(13.8)	(0.4)	(14.2)
Less Lapses	94.8	144.9	2.4	147.3	102.7		102.7
Total Net Appropriations	(2,465.8)	(1,504.8)	(962.6)	(2,467.4)	(1,688.1)	(1,085.1)	(2,773.2)
GAAP and Other Adjustments	1.0	9.7	(2.5)	7.2	(8.7)	2.6	(6.1)
Current Year Balance	112.4	126.9	57.5	184.4	(171.4)	(87.7)	(259.1)
Fund Balance Transfers (To)/From							
Rainy Day	(10.0)	(5.3)		(5.3)	(0.2)		(0.2)
Highway Fund					(4.0)		(4.0)
Fish and Game Fund							
Public School Infrastructure Fund	(6.6)	(3.5)		(3.5)			
Education Trust Fund					(68.1)	68.1	
Designated for Education Aid, June 30			62.5			62.5	62.5
Undesignated Fund Balance, June 30	95.8	192.5	16.4	271.4	(51.2)	(3.2)	(54.4)
Reserved for Rainy Day Account	110.0	115.3		115.3	115.5		115.5
Total Fund Balance	\$ 205.8	\$ 307.8	\$ 78.9	\$ 386.7	\$ 64.3	\$ 59.3	\$ 123.6

Highway Fund

The Highway Fund ended fiscal year 2020 with an operating surplus of approximately \$35.9 million as compared to the fiscal year 2019 balance of \$40.6 million. The fiscal year 2020 beginning surplus was \$68.0 million, \$4.3 million higher than the beginning balance assumed in the adopted budget for the 2020-2021 biennium. The actual Highway Fund fiscal 2020 revenues of \$224.8 million were \$6.8 million lower than those budgeted for fiscal year 2020, and \$1.8 million lower than actual revenues received in the fiscal year 2019. While revenue collections were lower than Plan due to the impact of the pandemic and the temporary shut down of portions of the state's economy, offsetting this were positive variances in appropriation lapses, which came in \$27.1 million higher than assumed in the budget. Fiscal year 2020 appropriations of \$263.5 million were \$6.0 million higher than those assumed in the fiscal 2020 budget. In addition, the budget for fiscal year 2020 included a \$4.0 million transfer of surplus from the general fund to the highway fund, in anticipation of funding needs throughout the '20-21 biennium.

As the majority of fund balance within the Highway Fund is categorized as restricted, the surplus amount is embedded within restricted fund balance. Additional information on the Highway Fund can be found on page 149.

Fish & Game Fund

The Fish and Game Fund ended fiscal year 2020 with an operating surplus of approximately \$6.0 million as compared to the fiscal year 2019 balance of \$2.8 million. The actual Fish and Game Fund revenues and other credits for fiscal 2020 of \$15.9 million were \$2.0 million higher than the fiscal year 2019 total of \$13.9 million. Appropriations were \$14.1 million and lapses were \$1.3 million, \$0.1 million more than was assumed in the budget, contributing to the positive variance in surplus. The Fish and Game surplus balance is embedded within assigned fund balance within the Fish and Game fund. Additional information regarding the Fish and Game fund can be found on page 150.

Unrestricted Net Position

At the Government-Wide Level, the State's Governmental Activities unrestricted net position is less than the unrestricted liabilities which results in a deficit of Unrestricted Net Position. Since fiscal year 2009 (on a restated basis), the State's net position has changed from an unrestricted positive balance to an unrestricted deficit balance. The deficit balance as of June 30, 2020 was (\$2,937.8) million, a negative variance of \$147.2 million as compared to the deficit balance as of June 30, 2019 of (\$2,790.6) million. As discussed in previous years, the significant deficit balance is primarily a result of the fiscal year 2018 implementation of GASBS No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which required Other Post Employment Benefit (OPEB) payables to be reported on the Statement of Net Position. The deficit unrestricted net position is primarily the result of the following: 1) \$1,703.2 million of OPEB payables outstanding as of June 30, 2020 (see Note 11) 2) \$897.8 million of Net Pension Liabilities outstanding as of June 30, 2020 (see Note 11) 3) Long-Term debt issued by the State for component unit capital purposes, \$104.0 million outstanding principal balance as of June 30, 2020 (\$91.7 million USNH and \$12.3 million CCSNH), that did not result in a Governmental Activities' capital asset (assets are recorded on the balance sheets of USNH and CCSNH), and 4) school building aid long term debt which was bonded between 2009-2011 with a remaining principal balance of approximately \$52.5 million that did not result in a State capital asset.

**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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Beer Tax	\$ 13,176	\$ 12,836	\$ 12,828	\$ 12,678	\$ 12,850	\$ 12,299	\$ 12,656	\$ 12,689	\$ 12,885	\$ 12,900
Board and Care Revenue								26,439	24,487	22,519
Business Profits Tax	364,228	377,984	393,370	317,412	352,788	282,351	271,707	267,062	256,552	248,537
Business Enterprise Tax	45,755	96,819	87,849	83,588	91,304	71,898	73,009	78,293	68,459	63,003
Estate and Legacy Tax				7	29	8	43	(60)	7	92
Insurance Tax	133,956	135,069	115,019	121,865	123,448	114,621	95,028	95,405	84,990	84,902
Securities Revenue	41,629	42,617	43,364	44,598	43,703	42,534	40,612	38,137	37,591	37,025
Interest and Dividends Tax	125,678	114,680	105,826	94,287	89,265	96,861	79,811	92,974	83,536	76,597
Liquor	131,768	133,461	136,374	141,063	139,851	138,522	135,889	132,338	127,590	125,718
Meals and Rentals Tax	306,778	340,060	322,476	306,184	292,774	272,682	254,033	241,169	231,776	228,898
Dog Racing										329
Horse Racing										1,005
Gambling Winning Tax										3,188
Games of Chance										1,136
Real Estate Transfer Tax	105,633	101,952	99,433	94,497	89,665	78,784	67,093	62,322	52,792	53,987
Tax	39,783	41,177	43,448	47,087	52,449	57,308	59,281	57,350	79,320	76,500
Tobacco Tax	127,754	119,749	124,508	128,178	132,395	128,734	130,274	126,233	136,094	129,849
Tobacco Settlement	2,599	4,597	5,912	2,608	1,479	1,917	2,279	23,249	2,510	1,692
Utilities Tax	(3)	3,310	5,940	5,901	5,932	6,039	6,147	6,104	5,929	5,955
Courts Fines and Fees	12,336	13,164	12,956	13,673	13,473	13,375	13,637	12,898	13,853	13,737
Other:										
Corporate Returns	686	846	667	646	665	675	710	683	575	754
Registrations										2,157
Corporate Filing Fees	2,960	3,158	2,904	3,092	3,272	3,237	2,899	2,937	3,056	3,251
Interest on Surplus Funds	5,433	9,909	4,801	1,684	781	140	270	59	(41)	10
Costs	11,001	12,692	11,816	10,006	12,906	9,497	10,390	8,915	9,836	10,800
Miscellaneous	51,113	53,532	62,084	65,266	60,710	59,529	61,835	71,016	63,682	59,444
Subtotal	1,522,263	1,617,612	1,591,575	1,494,320	1,519,739	1,391,011	1,317,603	1,356,212	1,295,479	1,263,985
Net Medicaid Enhancement Revenues (MER)								69,082	74,832	93,440
Recoveries	3,132	4,390	4,098	8,870	9,061	6,662	4,739	11,324	6,309	27,758
Subtotal	1,525,395	1,622,002	1,595,673	1,503,190	1,528,800	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183
Total Unrestricted Revenue	\$ 1,525,395	\$ 1,622,002	\$ 1,595,673	\$ 1,503,190	\$ 1,528,800	\$ 1,397,673	\$ 1,322,342	\$ 1,436,618	\$ 1,376,620	\$ 1,385,183

STATE OF NEW HAMPSHIRE
SCHEDULE OF STATUTORY UNASSIGNED - OTHER FUND BALANCE
GENERAL FUND
FOR THE LAST TEN YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Balance, July 1 (Budgetary Method)	\$272,207	\$ 157,091	\$ 159,581	\$ 218,442	\$ 192,511	\$ 165,501	\$ 214,070	\$ 183,904	\$ 210,884	\$ 112,355
Additions:										
Unrestricted Revenue	1,515,662	1,630,890	1,595,673	1,503,190	1,528,800	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183
Transfers In	1,255			1,158	783	760	2,589	793	1,952	38,333
Other Credits	25,756	1,434	1,717	441					145	975
Total Additions	1,542,673	1,632,324	1,597,390	1,504,789	1,529,583	1,398,433	1,324,931	1,437,411	1,378,717	1,424,491
Deductions:										
Appropriations Net of Estimated Revenues:										
General Government	328,508	300,270	288,841	302,735	275,201	272,577	259,245	257,703	261,384	282,297
Administration of Justice and Public Protection	336,188	296,072	284,605	277,029	255,233	222,846	217,101	210,595	211,009	221,054
Resource Protection and Development	55,498	39,276	38,085	37,452	32,980	31,444	18,055	27,246	29,693	33,118
Transportation	3,481	11,495	21,085	37,824	975	976	1,077	919	917	1,071
Health and Social Services	885,889	782,849	745,993	686,866	641,842	586,310	606,356	660,317	660,712	691,787
Education	181,309	219,759	218,964	216,933	217,476	211,330	203,609	168,691	156,406	193,707
Total Appropriations Net of Estimated Revenues	1,790,873	1,649,721	1,597,573	1,558,839	1,423,707	1,325,483	1,305,443	1,325,471	1,320,121	1,423,034
Less: Lapses	(102,696)	(144,928)	(93,449)	(47,568)	(39,844)	(67,711)	(54,424)	(59,312)	(39,463)	(97,154)
Net Appropriations	1,688,177	1,504,793	1,504,124	1,511,271	1,383,863	1,257,772	1,251,019	1,266,159	1,280,658	1,325,880
Transfers to Other Funds	69,676		85,756	45,422	79,213	100,502	122,102	140,134	124,281	50
Other Debits		7,298			576	135	379	952	758	32
Designation or Reserve Accounts	227	5,117	10,000	6,957	40,000	13,014				
Total Deductions	1,758,080	1,517,208	1,599,880	1,563,650	1,503,652	1,371,423	1,373,500	1,407,245	1,405,697	1,325,962
Balance, June 30 (Budgetary Method)	56,800	272,207	157,091	159,581	218,442	192,511	165,501	214,070	183,904	210,884
Adjustments:										
Receivables	51,171	72,357	75,380	79,327	72,870	81,816	67,887	20,832	17,701	71,238
Accounts Payable and Accrued Liabilities	(168,870)	(143,158)	(158,076)	(153,152)	(174,771)	(146,699)	(109,457)	(41,401)	(47,685)	(140,427)
Unrestricted Revenue Adjustments	9,733	(8,888)								
Additional Transfers (to) from other Funds/Accounts				(32,660)						
Total Adjustments	(107,966)	(79,689)	(82,696)	(106,485)	(101,901)	(64,883)	(41,570)	(20,569)	(29,984)	(69,189)
Year-End Transfer to/from the Education Trust Fund				(53,096)	(28,052)	(78,628)	(102,041)	(121,324)	(140,084)	(124,023)
Balance, June 30 (GAAP)	\$ (51,166)	\$ 192,518	\$ 74,395		\$ 88,489	\$ 49,000	\$ 21,890	\$ 72,177	\$ 13,836	\$ 17,672

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.

**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									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Balance July 1	78,959	21,433								
Additions										
Unrestricted Revenue										
Statewide Property Tax (2)	363,246	363,100	363,149	363,432	363,138	363,353	363,599	363,675	363,121	363,647
Utility Property Tax	43,296	39,519	45,166	41,755	43,256	41,044	35,771	33,249	33,067	32,319
BPT Increase	86,600	95,482	88,858	68,397	74,167	61,076	58,442	56,692	55,309	49,264
BET Increase	213,156	235,317	211,035	168,402	181,032	146,338	146,471	149,718	135,815	129,401
Meals & Rentals	8,590	9,997	9,207	8,557	8,525	8,546	7,697	7,232	7,559	6,643
Real Estate Tax Increase	52,806	50,870	49,726	47,198	44,877	38,799	33,700	31,099	29,196	27,975
Tobacco Tax Increase	86,206	82,731	87,077	90,472	94,658	92,575	89,753	79,631	78,843	96,805
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	99,790	105,606	87,279	76,120	79,185	77,277	75,414	77,708	70,263	63,460
Other	1,079									
Total Revenue	994,769	1,022,622	981,497	904,333	928,838	869,008	850,847	839,004	813,173	809,514
Other Credits (debits)	2,533	(2,512)	1,573							
Total Additions	997,302	1,020,110	983,070	904,333	928,838	869,008	850,847	839,004	813,173	809,514
Deductions										
Appropriations										
Adequate Education Grant (1)	599,496	548,982	563,972	570,584	570,121	572,711	572,465	577,792	578,204	482,725
Adequate Education Grant (2)	363,246	363,100	363,149	363,432	363,138	363,353	363,599	363,675	363,121	363,647
Total Grants	962,742	912,082	927,121	934,016	933,259	936,064	936,064	941,467	941,325	846,372
DRA-Property Tax Relief	1,750	1,850	1,850	2,150	2,150	2,900	2,887	2,706	1,246	3,300
DOE-Charter Schools	41,776	36,435	34,079	36,993	21,891	22,177	18,905	11,085	5,185	6,407
DOE-Special Education Aid	30,800									
DOE-Building Aid	38,500									
DOE-Tuition & Transportation	9,000									
DOE-Consultants	500									
DOE-Kindergarten		14,642						1,952	1,952	3,678
DOE-Fiscal Disparity Grants								5,026	4,266	51,187
DOE-Education Transition Aid										43,491
Total Appropriations	1,085,068	965,009	963,050	973,159	957,300	961,141	957,856	962,236	953,974	954,435
Less Lapses		(2,425)	(1,413)	(15,730)	(410)	(13,505)	(4,968)	(2,272)	(717)	(20,898)
Net Appropriations	1,085,068	962,584	961,637	957,429	956,890	947,636	952,888	959,964	953,257	933,537
Current Year Balance End of Year	(87,766)	57,526	21,433	(53,096)	(28,052)	(78,628)	(102,041)	(120,960)	(140,084)	(124,023)
Transfers From(To)										
General Fund	68,100			53,096	28,052	78,628	102,041	120,960	140,084	124,023
Balance, June 30	59,293	78,959	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.

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

	Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Balance (Deficit) July 1 (Budgetary Method)	\$ 421,856	\$ 464,930	\$ 521,084	\$ 545,585	\$ 338,578	\$ 350,618	\$ 360,926	\$ 347,198	\$ 205,152	\$ 271,881
Additions:										
Unrestricted Revenue:										
Gasoline Tax	117,840	127,644	125,838	124,478	123,791	125,849	124,670	123,337	123,168	124,967
Motor Vehicle Fees	102,800	97,992	97,665	96,009	91,645	117,129	113,831	113,428	112,234	132,132
Other	200	644	171	439	745	14,624	15,805	48,453	48,431	43,116
Total Unrestricted Revenue	220,840	226,280	223,674	220,926	216,181	257,602	254,306	285,218	283,833	300,215
Bonds/Notes Authorized and Unissued (1)					200,000				250,000	
Other Credits	4,000	316		14,500	750	2,722	2,800			
Total Additions	224,840	226,596	223,674	235,426	416,931	260,324	257,106	285,218	533,833	300,215
Deductions:										
Appropriations Net of Estimated Revenues	263,520	252,902	249,199	244,441	220,963	290,822	279,788	281,626	404,476	394,544
Less: Appropriation Adjustment ***										3,265
Less: Lapses	(41,142)	(23,464)	(25,896)	(24,993)	(22,979)	(20,621)	(14,488)	(17,051)	(15,674)	(32,859)
Net Appropriations	222,378	229,438	223,303	219,448	197,984	270,201	265,300	264,575	388,802	364,950
Bonds/Notes Authorized and Unissued (1)	33,776	38,384	54,769	38,303	9,685					
Other Debits	6,662	1,848	1,756	2,176	2,255	2,163	2,114	6,915	2,985	1,994
Total Deductions	262,816	269,670	279,828	259,927	209,924	272,364	267,414	271,490	391,787	366,944
Balance, June 30 (Budgetary Method)	383,880	421,856	464,930	521,084	545,585	338,578	350,618	360,926	347,198	205,152
Adjustments:										
Receivables	983	3,206	629	3,180		1,628	2,612	3,300	1,340	2,588
Bonds/Notes Authorized and Unissued	(320,088)	(353,864)	(392,248)	(447,017)	(485,320)	(295,005)	(295,005)	(295,005)	(295,005)	(160,000)
Accounts Payable and										
Accrued Liabilities	(28,861)	(30,630)	(29,083)	(28,830)	(24,865)	(29,004)	(25,042)	(22,882)	(18,741)	(27,407)
Total Adjustments	(347,966)	(381,288)	(420,702)	(472,667)	(510,185)	(322,381)	(317,435)	(314,587)	(312,406)	(184,819)
Balance, June 30	\$ 35,914	\$ 40,568	\$ 44,228	\$ 48,417	\$ 35,400	\$ 16,197	\$ 33,183	\$ 46,339	\$ 34,792	\$ 20,333

*** Adjustments where net appropriations for the Consolidated Federal Account is (reduced) increased and transferred to Undesignated Surplus

1) Borrowing Authority per Ch 17, Laws of 2014, and as amended by Ch 276:210 and 276:211, Laws of 2015 (FY 2016); and Ch 228-A:2 for federal highway grant anticipation bonds (Garvee Bonds) as modified by Ch 231:13 Laws of 2010 (FY 2012 and 2010)

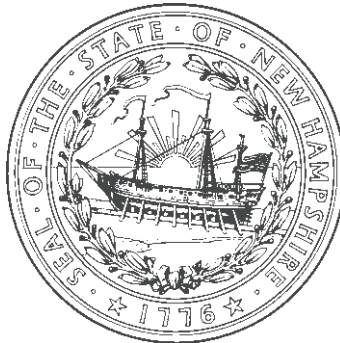
Note: Beginning fiscal year 2011, the fund balance categories were reclassified as a result of implementing GASB Statement 54. Fund balance has not been restated for prior years.

**STATE OF NEW HAMPSHIRE
SCHEDULE OF STATUTORY FUND BALANCE
FISH AND GAME FUND
FOR THE LAST TEN YEARS
(Expressed in Thousands)**

	Fiscal Year Ended June 30									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Balance, July 1 (Budgetary Method)	\$ 4,477	\$ 3,906	\$ 2,898	\$ 2,326	\$ 1,541	\$ 2,187	\$ 2,352	\$ 3,203	\$ 4,238	\$ 5,031
Additions:										
Unrestricted Revenue	15,938	11,668	11,857	11,624	11,475	10,029	10,594	10,327	10,111	10,087
Other Credits		2,243	2,017	1,943	2,139	2,400	2,147	1,213	1,543	1,512
Total Additions	15,938	13,911	13,874	13,567	13,614	12,429	12,741	11,540	11,654	11,599
Deductions:										
Appropriations Net of Estimated Revenues	14,069	14,915	14,076	14,742	14,223	14,195	13,709	13,739	13,377	13,677
Less: Lapses	(1,304)	(1,575)	(1,210)	(1,747)	(1,394)	(1,120)	(803)	(1,523)	(792)	(1,389)
Net Appropriations	12,765	13,340	12,866	12,995	12,829	13,075	12,906	12,216	12,585	12,288
Other Debits	3							175	104	104
Total Deductions	12,768	13,340	12,866	12,995	12,829	13,075	12,906	12,391	12,689	12,392
Current Year Balance		571	1,008	572	785	(646)	(165)	(851)	(1,035)	(793)
Balance, June 30 (Budgetary Method)	7,647	4,477	3,906	2,898	2,326	1,541	2,187	2,352	3,203	4,238
Adjustments:										
Receivables	13	20	12	23	9	46	67	215	290	389
Accounts Payable and Accrued Liabilities	(1,617)	(1,682)	(1,251)	(1,169)	(1,261)	(1,186)	(1,019)	(942)	(1,260)	(1,808)
Total Adjustments	(1,604)	(1,662)	(1,239)	(1,146)	(1,252)	(1,140)	(952)	(727)	(970)	(1,419)
Balance, June 30	\$ 6,043	\$ 2,815	\$ 2,667	\$ 1,752	\$ 1,074	\$ 401	\$ 1,235	\$ 1,625	\$ 2,233	\$ 2,819

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.

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. 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.



\$80,175,000
STATE OF NEW HAMPSHIRE
GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
2020 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, 2020, 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 March 5, 2020.

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 was approximately \$307.2 million, including interest. As required by RSA 7:6-e,I, 10% 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 at 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 was \$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 audited unassigned fund balance at the close of fiscal year 2018 was \$184.4 million, consisting of \$74.4 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.

The General Fund audited unassigned fund balance at the close of fiscal year 2019 was \$307.8 million, consisting of \$192.5 million of unassigned fund balance and \$115.3 million in the Revenue Stabilization Reserve Account, which includes \$5.0 million transferred from unrestricted General Fund surplus as required by Chapter 346, Laws of 2019, and a transfer of \$0.3 million from the consumer protection escrow account that is designated for the Revenue Stabilization Reserve Account. This brought the Revenue Stabilization Reserve Account balance to \$115.3 million for fiscal year 2019, as compared to \$110 million in the prior fiscal year.

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 2020 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
2020	11,491

Prior to July 1, 2019, 3.15% of net meals and rooms tax collections was 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 Economic 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. For the biennium beginning July 1, 2019, the provision designating 3.15% of net meals and rooms tax collections for travel and tourism development has been repealed, and instead the budget for travel and tourism shall be funded from the General Fund in an amount no less than 3.15% of net meals and rooms tax revenue. However, this new provision is again suspended for the biennium ending June 30, 2021.

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 2019. Most recently, Chapter 346, Laws of 2019 capped the fiscal years 2020 and 2021 distribution at the 2019 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
2019	68,805,057	20.0

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 was 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. Chapter 346, Laws of 2019, modifies the State's apportionment formula in two ways. First, for taxable periods ending on or after December 31, 2021, the State will apportion sales of intangibles and services utilizing a method commonly referred to as "market-based sourcing." The State currently utilizes the income-producing activity/cost of performance method of apportioning sales and services. Second, for taxable periods ending on or after December 31, 2022, the State will apportion gross business profits utilizing only the sales factor. Currently, the State apportions gross business profits utilizing three factors: property, payroll, and sales (with sales being double-weighted). The transition to a system of market-based sourcing and the use of a single sales factors for apportionment in New Hampshire mirrors the national trend among states. The revenue impact of both changes is uncertain because determining how sales would be sourced under this new method requires a comprehensive review by each taxpayer of its books and records. Additionally, as a result of this new apportionment method there would likely be new filers for which the State has no data, as well as the loss of some current filers. Chapter 346, Laws of 2019 also creates a Legislative Committee on Apportionment which may vote to rescind the provision transitioning to a single sales factor for the apportionment of gross business profits prior to its effective date.

For taxable periods ending on or after December 31, 2018, the business profits tax rate was reduced to 7.9%. Chapter 156, Laws of 2017 further reduced the rate of the business profits tax to 7.7% for taxable periods ending on or after December 31, 2019. Chapter 346, Laws of 2019 provides that the rate will be further reduced to 7.5% for taxable periods ending on or after December 31, 2021 if the combined amount of General and Education Trust Fund revenue collected for the fiscal year ending June 30, 2020 is 6% or more above the official revenue estimates for said fiscal year. If the combined amount of General and Education Trust Fund revenue collected for the fiscal year ending June 30, 2020 is 6% or more below the official revenue estimates for said fiscal year, the rate will rise to 7.9% for taxable periods ending on or after December 31, 2021. Otherwise, the rate will remain at 7.7%.

Chapter 300, Laws of 2016 repealed and reenacted 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. For taxable periods beginning on or after January 1, 2019, businesses with less than \$217,000 in gross receipts and an enterprise value base of less than \$108,000 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 enterprise tax was paid.

For taxable periods ending on or after December 31, 2018, the business enterprise tax rate was reduced to 0.675%. Chapter 156, Laws of 2017 further reduced the business enterprise tax rate to 0.6% for taxable periods ending on or after December 31, 2019. Chapter 346, Laws of 2019 provides that the rate will be further reduced to 0.5% for taxable periods ending on or after December 31, 2021 if the combined amount of General and Education Trust Fund revenue collected for the fiscal year ending June 30, 2020 is 6% or more above the official revenue estimates for said fiscal year. If the combined amount of General and Education Trust Fund revenue collected for the fiscal year ending June 30, 2020 is 6% or more below the official revenue estimates for said fiscal year, the rate will rise to 0.675% for taxable periods ending on or after December 31, 2021. Otherwise, the rate will remain at 0.6%.

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 analyzed 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 287, Laws of 2012 established the Education Tax Credit (ETC), effective June 27, 2012 with the first program year beginning January 1, 2013. The ETC allows a business organization or enterprise to make a donation of up to \$600,000 to an approved scholarship organization for which the business will receive a credit against the BPT and/or BET or Interest and Dividends Tax of up to 85% of the donation. The total amount of ETCs available in 2013 was \$3.4 million and the total amount of ETCs available each program year in 2014 and after was \$5.1 million. However, the total amount of ETCs awarded by the scholarship organization was significantly less than the available amounts for tax years 2013 through 2017, and the amount used in each such tax year was \$203,153, \$49,449, \$156,842, \$327,060 and \$688,467, respectively. Chapter 357, Laws of 2018 made 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. The 2018 program year was extended through June 30, 2019 as part of this change. The total amount of ETCs awarded over the 18 months transition period from a calendar year to a fiscal year was \$2,287,282. As of October 15, 2019, \$1,179,906 had been used in tax year 2018. 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 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.

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 tied to the IRC as of December 31, 2016 for tax periods beginning on or after January 1, 2018, and thus for those tax periods, State law does not conform 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 business 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 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 definitively 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 2018 returns are filed on extension over the next few months. Chapter 346, Laws of 2019 provides that for taxable periods beginning on or after January 1, 2020 the New Hampshire BPT will tie to the IRC (subject to decoupling as detailed in RSA 77-A:3-b) as of December 31, 2018, thereby adopting numerous provisions of the TCJA for NH BPT purposes, including the taxation of Global Intangible Low-Taxed Income (GILTI). GILTI is a new category of foreign earnings included in federal taxable income but subject to a special deduction under the IRC. New Hampshire will similarly include GILTI in the taxpayer’s BPT tax base. Conformity to the IRC as of December 31, 2018 is expected to increase revenue in fiscal year 2020. The State currently anticipates that IRC conformity will result in \$17.2 million in additional revenue in fiscal year 2020 and fiscal year 2021, and that GILTI will result in \$4.0 million in additional revenue in fiscal year 2020 and \$8.1 million in fiscal year 2021.

Business Tax revenues ended fiscal year 2019 at \$805.6 million, which exceeded fiscal year 2018 by \$24.5 million or 3.1%, and which was in excess of fiscal year 2019 plan by \$151.6 million or 23.2% based on the CAFR. Much of the additional revenue received in fiscal year 2019 is likely attributable to a combination of strong underlying economic growth as well as one-time revenue from the TCJA for transactions occurring during the 2018 tax year. The DRA has estimated that approximately \$100 million or more of the additional revenue is attributable to one-time or anomalous payments based upon returns received thus far for the 2018 tax year. Additional information will become available when the DRA begins analyzing returns filed on extension in the fall of calendar year 2019. However, since the beginning of fiscal year 2020, the State has seen a level of Business Tax activity more consistent with the same period in 2017, confirming that much of the increased revenue in fiscal year 2018 was anomalous. For fiscal year 2020, through the month of December, Business Tax revenue is \$75.2 million below the same period for the prior year. See also “FINANCIAL STATEMENTS – Fiscal Year 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, both appointed by the Governor with the consent of the Executive 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. Chapter 346, Laws of 2019 allows for an additional transfer from the Liquor Fund in the event of a shortfall in Granite Advantage Health Care Trust Fund established in RSA 126-AA:3.

Holder 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 \$218.7 million and decreased again in fiscal year 2018 to \$211.6 million. In fiscal year 2019 tobacco tax revenues fell further to \$202.4 million. For the six months ending December 31, 2019, tobacco tax revenues are \$103.4 million, which is 0.7% above plan and 1.3% below prior year-to-date.

Chapter 346, Laws of 2019 contains two provisions impacting the Tobacco Tax that become effective January 1, 2020. The first applies the Tobacco Tax to "electronic cigarettes." So called closed cartridge systems will be taxed at a rate of \$0.30 per milliliter and open systems, generally containers of liquid containing nicotine, will be

taxed at a rate of 8% of the wholesale sales price. The second raises the legal smoking age in New Hampshire from 18 to 19 years of age.

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.

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.

**Medicaid Enhancement Tax Estimates and Uses For Fiscal Years 2015-2019
(millions)**

	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 (Actual)	FY 2019 (Budget)
Medicaid Enhancement Tax Revenues	\$198.5	\$190.3	\$212.5	\$220.5	\$226.6	\$228.1	\$242.9	\$235.9	\$250.2	\$242.9
To hospitals for uncompensated care	34.5	26.3	103.6	95.9	107.8	95.1	112.4	83.1	112.95	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
To medical providers	164.0	164.0	108.5	124.7	118.7	133.0	130.5	152.8	136.7	160.5

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 \$105.8 million. In fiscal year 2019, revenue increased again to \$114.7 million, \$8.9 million or 8.4% above prior year.

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 \$43.4 million. In fiscal year 2019, revenue declined again, but by a smaller amount, to \$41.2 million. Chapter 346, Laws of 2019 clarified the applicability of the Communications Tax to voice over internet protocol (VoIP) and prepaid wireless telecommunications, and the State

currently anticipates that this clarification will result in \$1.5 million and \$2.5 million of Communications Tax revenue in fiscal year 2020 and fiscal year 2021, respectively.

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 \$149.2 million and again in fiscal year 2019 to \$152.8 million. Chapter 346, Laws of 2019 requires that the State Treasurer annually transfer \$5 million of real estate transfer tax revenue to the New Hampshire Housing Authority’s Affordable Housing Fund, beginning in fiscal year 2021.

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 61% of revenues collected are credited to the General Fund, 23% 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 in revenue.

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 was imposed on the consumption of electricity at the rate of \$.00055 per kilowatt hour. Consumers who are customers of municipal providers were exempt from the tax. Chapter 156 of the Laws of 2017 repealed the electricity consumption tax effective January 1, 2019. This tax historically generated 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 Mega Millions 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 per gallon for all aircraft certified to operate under part 121 of the Federal Aviation Administration regulations, which generally applies to scheduled airlines. 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 September 30, 2019 pursuant to the Department of Transportation Appropriations Act, 2019, title I of division G, Public Law (Pub. L.) 116-6 is \$158.4 million. 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 \$371,335 in fiscal year 2019.

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.

Expenditures

Expenditures are charges against appropriations for the expenses related to specific programs of individual departments and related subunits of the State government. Expenditures are accounted for by specific classes of expenses, such as personnel, supplies and equipment, within those programs. Statewide expenditures are grouped into the six categories described below.

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.

[Paragraph I(d) effective until January 1, 2020; see also paragraph I(d) set out below.]

(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.

[Paragraph I(d) effective January 1, 2020; see also paragraph I(d) set out above.]

(d) Funds collected and paid over to the state treasurer by the department of revenue administration pursuant to RSA 78:24, 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, RSA 284:47, and RSA 287-I.

(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. 2019, 178:9, eff. Jan. 1, 2020; 215:3, eff. July 12, 2019.

CHAPTER 77-A BUSINESS PROFITS TAX

77-A:2 Imposition of Tax. –

- I. For all taxable periods ending on or after December 31, 2019, a tax is imposed at the rate of 7.7 percent upon the taxable business profits of every business organization.
- II. For all taxable periods ending on or after December 31, 2021, a tax is imposed at the rate of 7.9 percent upon the taxable business profits of every business organization.
- III. For all taxable periods ending on or after December 31, 2021, a tax is imposed at the rate of 7.5 percent upon the taxable business profits of every business organization.
- IV. Upon completion of the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), the commissioner of the department of revenue administration shall report the total amount of combined unrestricted general and education trust fund revenue collected for the fiscal year ending June 30, 2020, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund, 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, and the director of the office of legislative services. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is 6 percent or more below the official revenue estimates for said fiscal year, the tax shall be imposed at the rate in paragraph II and the rate in paragraph III shall not take effect. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is 6 percent or more above the official revenue estimates for said fiscal year, the tax shall be imposed at the rate in paragraph III and the rate in paragraph II shall not take effect. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is not 6 percent or more below or above the official revenue estimates for said fiscal year, the tax shall continue to be imposed at the rate in paragraph I, and the rates in paragraphs II and III shall not take effect.

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. 2019, 346:200, eff. July 1, 2019.

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 style="font-size: small; border: none;"> <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	\$12,000, Gross Business Income	8%																								
1991	5/27/91	CH 163:17	35%, 35%, 15%, 15% quarterly estimate payments	\$12,000, Gross Business Income	8%																								
1993	7/1/94 & 7/1/99	CH 350:11 CH 350:12	30%, 30%, 20%, 20% quarterly estimate payments 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																										

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

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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	7/1/93	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 CDFA 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		
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.		

Source: 2020 Annual Report of the Department of Revenue Administration

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
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.		
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.		

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
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 <u>making estimate payments.</u>		
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.		
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)

Source: 2020 Annual Report of the Department of Revenue Administration

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
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.		
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) REPEALED
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.		
2019	7/1/19	CH 247	Establishes a tax credit against the Business Profits Tax for qualifying charitable donations to career and technical education centers. The program is scheduled to be repealed after state fiscal year 2022.		
2019	7/1/19	CH 346:200-202			7.7% (for taxable periods ending on or after 12/31/2019)

Source: 2020 Annual Report of the Department of Revenue Administration

HISTORICAL SUMMARY OF BUSINESS PROFITS TAX, RSA 77-A

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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
2019	7/1/19	CH 346:200-202			For all taxable periods ending on or after December 31, 2021, the BPT rate depends on the combined amount of general and education trust fund revenue collected for the fiscal year ending June 30, 2020. If the combined revenue is 6% or more below the official revenue estimates, the BPT rate will be 7.9%. If the combined revenue is 6% or more above the official revenue estimates, the BPT rate will be 7.5%. Otherwise, the BPT rate will continue to be 7.7%.
2019	1/1/21	CH 346:424-425, 430	Adopts the market-based sourcing method of apportioning sales of services and intangibles for purposes of the BPT (effective January 1, 2021, for taxable periods ending on or after December 31, 2021).		
2019	1/1/22	CH 346:426-429	Adopts a single sales factor apportionment formula (effective January 1, 2022 for taxable periods ending on or after December 31, 2022 unless rescinded by majority vote of the Legislative Committee on Apportionment).		

Source: 2020 Annual Report of the Department of Revenue Administration

CHAPTER 77-E BUSINESS ENTERPRISE TAX

77-E:2 Imposition of Tax. –

I. For all taxable periods ending on or after December 31, 2019, a tax is imposed at the rate of 0.6 percent upon the taxable enterprise value tax base of every business enterprise.

II. For all taxable periods ending on or after December 31, 2021, a tax is imposed at the rate of 0.675 percent upon the taxable enterprise value tax base of every business enterprise.

III. For all taxable periods ending on or after December 31, 2021, a tax is imposed at the rate of 0.5 percent upon the taxable enterprise value tax base of every business enterprise.

IV. Upon completion of the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), the commissioner of the department of revenue administration shall report the total amount of combined unrestricted general and education trust fund revenue collected for the fiscal year ending June 30, 2020, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund, 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, and the director of the office of legislative services. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is 6 percent or more below the official revenue estimates for said fiscal year, the tax shall be imposed at the rate in paragraph II and the rate in paragraph III shall not take effect. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is 6 percent or more above the official revenue estimates for said fiscal year, the tax shall be imposed at the rate in paragraph III and the rate in paragraph II shall not take effect. If the combined amount of general and education trust fund revenue collected, not including sums appropriated to the education trust fund in section 386 of this act, for the fiscal year ending June 30, 2020 is not 6 percent or more below or above the official revenue estimates for said fiscal year, the tax shall continue to be imposed at the rate in paragraph I, and the rates in paragraphs II and III shall not take effect.

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. 2019, 346:201, eff. July 1, 2019.

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

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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.	

Source: 2020 Annual Report of the Department of Revenue Administration

HISTORICAL SUMMARY OF BUSINESS ENTERPRISE TAX, RSA 77-E

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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) REPEALED
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.		
2019	7/1/19	CH 346:200-202			0.6% (for taxable periods ending on or after 12/31/2019)

HISTORICAL SUMMARY OF BUSINESS ENTERPRISE TAX, RSA 77-E

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2019	7/1/19	CH 346:200-202			For all taxable periods ending on or after December 31, 2021, the BET rate depends on the combined amount of general and education trust fund revenue collected for the fiscal year ending June 30, 2020. If the combined revenue is 6% or more below the official revenue estimates, the BET rate will be 0.675%. If the combined revenue is 6% or more above the official revenue estimates, the BET rate will be 0.5%. Otherwise, the BPT rate will continue to be 0.6%.

Source: 2020 Annual Report of the Department of Revenue Administration

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;
 - (b) [Repealed];
 - (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. 2019, 346:79, eff. July 1, 2019.

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

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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.		
2019	1/1/20	CH 304	Simplifies, clarifies, and modernizes the M&R Tax Law as it relates to meals. Although changes primarily editorial in nature, there are substantive changes including: (1) modifications to meals-related definitions; (2) a penalty provision (after a warning, a license revocation, suspension, or denial) for violating the requirement that a license "shall be conspicuously posted in a public area upon the premises"; (3) authority to require a surety bond or cash from an operator without an initial hearing; and (4) an extension of the deadline for an operator to appeal a license revocation, suspension, or denial to the BTLA or Superior Court, from 10 days to 15 days.		

Source: 2020 Annual Report of the Department of Revenue Administration

CHAPTER 78 TOBACCO TAX

78:2 Tax Imposed. –

I. A tax on all cigarettes and little cigars sold at retail in this state is imposed upon the consumer at the rate of \$1.78 for each package containing 20 cigarettes or little cigars or at a rate proportional to such rate for packages containing other than 20 cigarettes or little cigars.

II. (a) A tax on all other tobacco products sold at retail in this state is imposed on tobacco products other than cigarettes, except electronic cigarettes, at a rate of 65.03 percent of the wholesale sales price.

(b) A tax upon electronic cigarettes sold at retail in this state is imposed as follows:

(1) For closed cartridges or containers of liquid or other substances containing nicotine that are not intended to be opened, at a rate of \$0.30 per milliliter on the volume of the liquid or other substance in the cartridge or container as listed by the manufacturer; and

(2) For containers of liquid or other substances containing nicotine that are intended to be opened, at a rate of 8 percent of the wholesale sales price.

(c) The tax under this paragraph may be rounded to the nearest cent if the commissioner determines that the amount of tax would not thereby be made materially disproportionate. No such tax shall be imposed on premium cigars.

III. The tax shall be paid by the wholesaler who ships or transports tobacco products to retailers in this state, to be sold by those retailers.

Source. 2019, 178:1, eff. Jan. 1, 2020; 346:94, eff. Jan. 1, 2020 at 12:01 a.m.

78:24 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 little cigars or at a rate proportional to such rate for packages containing other than 20, on all tobacco products sold at retail in this state imposed by RSA 78:2 and shall certify that 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. 2019, 178:1, eff. Jan. 1, 2020.

HISTORICAL SUMMARY OF TOBACCO TAX, RSA 78

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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; no tax 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 \$0.31½ 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.		82

HISTORICAL SUMMARY OF TOBACCO TAX, RSA 78

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
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.		

Source: 2020 Annual Report of the Department of Revenue Administration

HISTORICAL SUMMARY OF TOBACCO TAX, RSA 78

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2019	1/1/20	CH 178	Simplifies, clarifies, and modernizes the Tobacco Tax Law. Although changes primarily editorial in nature, there are substantive changes including: (1) the wholesaler required to collect and pay the Tobacco Tax is the wholesaler who ships or transports the tobacco products to a retailer in this state; (2) every wholesaler is required to keep a sufficient number of recently purchased stamps on hand to pay the Tobacco Tax due on all cigarettes present at any premises in this state, and to file a monthly accounting of cigarettes and little cigars sold in packages of other than 20 or 25 and other tobacco products transferred to and from any premises in this state; (3) authority to suspend or revoke licenses to retailer, and assess an administrative fine in addition to or instead of a period of suspension.		
2019	1/1/20	CH 346:92-94	Amends the Tobacco Tax to include electronic cigarettes. Electronic cigarettes are treated as OTP but subject to different tax rates under RSA 78:2, II, one for closed cartridges or containers that are not intended to be opened (or "closed system" devices), and the other for containers that are intended to be opened ("open system" devices). For closed system devices, the tax is imposed at a rate of \$0.30 per milliliter on the volume of the liquid or other substance containing nicotine in the cartridge or container. For open system devices, the tax is imposed at a rate of 8% of the wholesale sales price of the container of liquid or other substance containing nicotine.		

Source: 2020 Annual Report of the Department of Revenue Administration

CHAPTER 77
TAXATION OF INCOMES

77:1 Rate. – The annual tax upon incomes shall be levied at the rate of 5 percent.

Source. 1923, 65:1. PL 65:1. RL 78:1. RSA 77:1. 1955, 309:1. 1977, 561:1, eff. July 1, 1977.

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

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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: 12½% of the estimated tax is due 4th month, 12½% the 6th month, 12½% 9th month and 12½% 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

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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 Repeal RSA 77:15, Tax of partners and members Repeal RSA 77:16, Tax of out of state partnerships and LLCs 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	<u>For taxable periods ending on or after December 31, 2013</u> , 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-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.

[Paragraph III effective July 1, 2020.]

III. Annually, on or before October 1, the commissioner shall direct the state treasurer to transfer the sum of \$5,000,000 from revenue collected pursuant to the tax imposed by RSA 78-B:1 to the affordable housing fund established in RSA 204-C:57.

Source. 1999, 17:34, eff. April 29, 1999. 2019, 346:250, eff. July 1, 2020.

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 deeds 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

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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 deeds or transfer of real estate, whichever is later.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
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 <u>and</u> 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.		

Source: 2020 Annual Report of the Department of Revenue Administration

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 deeds or transfer of real estate, whichever is later.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE
2016	6/21/16	CH 288	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.		
2018	7/1/18	CH 171	Removes the references to stamps as being required to indicate payment of the Real Estate Transfer Tax and the land and community heritage investment program (L-CHIP) recording surcharge.		
2019	7/1/19	CH 136	Adds an exception to the Real Estate Transfer Tax (RETT) for transfers of interest in certain low-income housing projects subject to federal, state, or local land use restriction and rental housing affordability covenants which limit allowable rents charged to individuals or families, provided that the RETT was paid when the real property was acquired.		

Source: 2020 Annual Report of the Department of Revenue Administration

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.

[RSA 82-A:4 effective until January 1, 2020; see also RSA 82-A:4 set out below.]

82-A:4 Imposition of Tax; Interstate Communications Services. – Except as provided in RSA 82-A:4-b, a tax is imposed upon interstate communications services and private 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 when such service purchased on a call-by call basis originates in this state and terminates outside this state or originates outside this state and terminates in this state and the service address is in this state, or when such service purchased on a basis other than a call-by-call basis is provided to a person with a place of primary use in this state or when such private communications services are apportioned to this state in accordance with RSA 82-A:4-c. Provided however, a tax is imposed upon interstate paid calling service 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 when the origination point of the communications signal (as first identified by either (a) the seller's telecommunications system, or (b) information received by the seller from its service provider, where the system used to transport such signals is not that of the seller) is in this state. To prevent actual multi-state taxation of communications services that are subject to taxation under this section, any taxpayer, upon proof that that taxpayer has paid a tax in another state on such services, shall be allowed a credit against the tax imposed in this section to the extent of the amount of such tax properly due and paid in such other state. However, such tax is not imposed on communications services to the extent such services may not, under the Constitution and statutes of the United States, be made the subject of taxation by the state.

[RSA 82-A:4 effective January 1, 2020; see also RSA 82-A:4 above.]

82-A:4 Imposition of Tax; Interstate Communications Services. –

Except as provided in RSA 82-A:4-b, RSA 82-A:4-d, and RSA 82-A:4-e, a tax is imposed upon interstate communications services and private 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 when such service purchased on a call-by call basis originates in this state and terminates outside this state or originates outside this state and terminates in this state and the service address is in this state, or when such service purchased on a basis other than a call-by-call basis is provided to a person with a place of primary use in this state or when such private communications services are apportioned to this state in accordance with RSA 82-A:4-c. Provided however, a tax is imposed upon interstate paid calling service 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 when the origination point of the communications signal (as first identified by either (a) the seller's telecommunications system, or (b) information received by the seller from its service provider, where the system used to transport such signals is not that of the seller) is in this state. To

prevent actual multi-state taxation of communications services that are subject to taxation under this section, any taxpayer, upon proof that the taxpayer has paid a tax in another state on such services, shall be allowed a credit against the tax imposed in this section to the extent of the amount of such tax properly due and paid in such other state. However, such tax is not imposed on communications services to the extent 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; 101:3. 2001, 158:26. 2002, 219:5. 2003, 319:39. 2004, 111:5, eff. July 1, 2004. 2019, 346:256, eff. Jan. 1, 2020.

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.		
2019	1/1/20	CH 346:252-258	Clarifies the applicability of the CST to VoIP and prepaid wireless telecommunications services.		

Source: 2020 Annual Report of the Department of Revenue Administration

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 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.		

Source: 2020 Annual Report of the Department of Revenue Administration

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	6/6/18	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.		5.4%

Source: 2020 Annual Report of the Department of Revenue Administration

CHAPTER 400-A INSURANCE DEPARTMENT

400-A:32 Premium Tax; Collection, Minimum, Penalty, and Prepayments. –

- I. (a) Every insurer shall pay to the insurance commissioner a tax upon such net premiums, for lines of business written, as set forth in the report filed pursuant to RSA 400-A:31, I, less estimated payments made in accordance with RSA 400-A:32, II, as follows:
- (1) Effective July 1, 2007, a tax of 1.75 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II;
 - (2) Effective January 1, 2009, a tax of 1.50 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II;
 - (3) Effective January 1, 2010, a tax of 1.25 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II; and
 - (4) A tax of 2 percent for all lines of business written pursuant to RSA 401:1, IV, including, but not limited to, insurers licensed pursuant to RSA 420-A, RSA 420-B, and RSA 420-F.
- (b) Provided, however, that every authorized insurer shall pay to the insurance commissioner a minimum annual premium tax of no less than \$200.
- II. (a) For the calendar year ending December 31, 2006, on or before March 15, June 15, September 15, and December 15, every authorized insurer required to pay a tax in accordance with RSA 400-A:32, I shall pay to the insurance commissioner an amount equal to 1/4 of the previous calendar year's tax paid pursuant to said paragraph; provided, however, any authorized insurer having an estimated liability of \$100 or less for each quarter shall make payment in full on March 15. These payments shall be considered as a partial payment of the tax upon the business done in the state during the calendar year in which the payment was received.
- (b) For the calendar year ending December 31, 2007, and for every year thereafter, on or before March 15 of each year every authorized insurer required to pay a tax in accordance with RSA 400-A:32, I shall make payment in full to the insurance commissioner of an amount equal to 100 percent of the previous calendar year's taxes paid pursuant to said paragraph. The payments shall be considered as a partial payment of the tax upon the business done in the state during the calendar year in which the payment was received.
- III. (a) Except as provided in subparagraph (b), the taxes imposed in paragraphs I and II of this section shall be promptly forwarded by the commissioner to the state treasurer for deposit to the general fund.
- (b) Taxes imposed attributable to premiums written for medical and other medical related services for the newly eligible Medicaid population as provided for under RSA 126-AA shall be deposited into the New Hampshire granite advantage health care trust fund established in RSA 126-AA:3. The commissioner shall notify the state treasurer of sums for deposit into the New Hampshire granite advantage health care trust fund no later than 30 days after receipt of said taxes. The moneys in the trust fund may be used for the administration of the New Hampshire granite advantage health care program, established in RSA 126-AA .

[Paragraph IV effective until January 1, 2020; see also paragraph IV set out below.]

- IV. Any insurer failing to file the report required by RSA 400-A:31 or failing to remit the proper tax within the time for filing shall pay a penalty equal to 10 percent on the amount of the tax due. If the tax or

the estimated tax is not paid when due, the commissioner may suspend or revoke the insurer's certificate of authority.

[Paragraph IV effective January 1, 2020; see also paragraph IV set out above.]

IV. Any insurer failing to file the report required by RSA 400-A:31 or failing to remit the proper tax within the time for filing shall pay a penalty contingent upon the number of days that have passed since the due date. For late payments received 1-30 days after the due date, the penalty fee shall be 3 percent of the amount of the tax due. For late payments received 31-60 days after the due date, the penalty fee shall be 6 percent of the amount of tax due. For late payments received more than 60 days after the due date, the penalty fee shall be 12 percent of the amount of tax due. If the tax or the estimated tax is not paid when due, the commissioner may suspend or revoke the insurer's certificate of authority.

V. If the insurer liable for the taxes imposed in paragraphs I and II of this section is a member of a unitary business within the meaning of RSA 77-A:1, XIV, then the entire amount of the taxes due under this chapter by the individual member of such unitary business shall be allowed as a credit pursuant to RSA 77-A:5, III, against such individual member's portion of the total tax liability of the unitary business under RSA 77-A. In the event that the individual member's credit exceeds such member's portion of the total tax liability of the unitary business, the excess of such credit shall be allowed as a credit against any other individual member's tax liability under RSA 77-A, provided such other member is also subject to the tax imposed by this chapter. The commissioner of revenue administration shall adopt rules, in accordance with RSA 541-A, to determine an individual member's portion of the total tax liability based upon each member's activity within New Hampshire.

Source. 1971, 244:1. 1985, 343:3. 1991, 354:17. 1999, 271:1. 2002, 207:2. 2006, 277:2, 3. 2010, Sp. Sess., 1:109; Sp. Sess., 1:121. 2016, 13:2, eff. July 1, 2017. 2018, 342:10, eff. Dec. 31, 2018. 2019, 179:1, eff. Jan. 1, 2020.

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

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

CHAPTER 178
LIQUOR LICENSES AND FEES

178:26 Additional Fees. –

I. In addition to the annual license fees provided in this chapter, a fee of \$.30 for each gallon of beverage sold or transferred for retail sale or to the public shall be required for licenses issued to wholesale distributors, beverage manufacturers, and brew pubs; provided, however, that if beverage container mandatory deposit legislation is enacted, such fee shall be \$.18 per gallon as of the effective date of such legislation. A fee of 5 percent of the wholesale price per case of any specialty beverage sold or transferred for retail sale or to the public shall be required for licenses issued to wholesale distributors or beverage manufacturers. For failure to pay any part of the fees provided or under this section when due, 10 percent of such fees shall be added and collected by the commission from the licensee.

II. [Repealed.]

III. Each wholesale distributor, beverage manufacturer, or brew pub shall on or before the tenth day of each month pay the license fees as provided by paragraph I covering sales or transfers made during the preceding calendar month.

Source. 2003, 231:13. 2006, 54:1, eff. April 24, 2006. 2020, 37:135, eff. July 29, 2020.

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	Supercedes 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.