

STATE BOARD OF EQUALIZATION
PROPOSED FY-2011 REVENUE CERTIFICATION

21-Jun-10

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TABLE OF CONTENTS

	Page
Schedule 1 Funds to be Certified	1
Schedule 2 Itemized Estimates of Revenue	2
Schedule 3 Itemized Estimates of "Other" Revenue General Revenue Fund	3
Comparison of Revenue Estimates: Detail	
Schedule 4 FY-2011 Estimate (02/16/2010) to Proposed FY-2011 Estimate (06/21/2010)	4
Schedule 5 FY-2010 Projected (02/16/2010) to Proposed FY-2011 Estimate (06/21/2010)	5
Schedule 6 FY-2010 Estimate (06/16/2009) to Proposed FY-2011 Estimate (06/21/2010)	6
Schedule 7 Legislated Revenue Adjustments	7
Schedule 8 Education Reform Act - HB1017	10
Appendix A-1 Comparison of Expenditure Authority 2010 Session (2-16-10) to Expenditure Authority 2010 Session (6-21-10)	11

FUNDS TO BE CERTIFIED**Schedule 1**

The summation of the itemized estimates of revenue, Schedule 2, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, *Constitution of Oklahoma*. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds, except for federal funds which shall be certified for the full amount of the estimate.

Column 1		Column 2	Column 3
		TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
		Proposed FY-2011 Estimates	
GENERAL REVENUE		\$4,888,606,177	\$4,644,175,868
C.L.E.E.T.		\$3,291,306	\$3,126,741
COMMISSIONERS OF THE LAND OFFICE		\$9,299,305	\$8,834,340
MINERAL LEASING		\$4,300,000	\$4,085,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY		\$1,615,000	\$1,534,250
PUBLIC BUILDING		\$1,580,262	\$1,501,249
OK EDUCATION LOTTERY TRUST FUND		<u>\$64,792,350</u>	<u>\$61,552,733</u>
TOTALS		\$4,973,484,400	\$4,724,810,181

ITEMIZED ESTIMATES OF REVENUE

Schedule 2

The itemized estimates of revenues displayed in this schedule for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2011 (FY-2011) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2011 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-2009) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2010).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
FUND NAME	FY-2009 ACTUAL	FY-2010 ESTIMATE 16-Jun-09	FY-2010 PROJECTED 16-Feb-10	FY-2011 ESTIMATE 16-Feb-10	PROPOSED FY-2011 ESTIMATE 21-Jun-10
GENERAL REVENUE					
Alcohol Beverage Tax	\$20,841,009	\$22,473,000	\$21,174,000	\$21,638,000	\$21,638,000
Mixed Beverage Receipts Tax	31,652,623	33,464,000	32,368,000	34,077,000	34,077,000
Beverage Tax	26,183,339	25,820,000	26,326,000	26,518,000	26,518,000
Cigarette Tax	39,349,808	36,500,624	36,303,271	34,912,030	58,412,030
Tobacco Products Tax	15,101,566	14,042,015	15,251,579	15,105,458	15,105,458
Franchise Tax	47,459,806	45,123,000	46,378,000	46,566,000	46,566,000
Gross Production Tax-Gas	598,340,774	427,475,000	273,536,000	320,082,000	392,332,000
Gross Production Tax-Oil	128,931,292	0	113,830,000	114,045,000	126,795,000
Income Tax-Individual	1,959,582,097	2,044,077,289 *	1,647,204,906 *	1,663,460,263 *	1,703,366,173
Income Tax-Corporate	265,640,203	307,294,700	153,571,675	157,226,575	172,180,980
Estate Tax	39,562,388	36,062,000	33,628,000	8,407,000	8,407,000
Insurance Premium Tax	59,751,471	60,396,434	59,818,265	59,818,265	59,818,265
Motor Vehicle Taxes	175,840,563	141,437,056	142,228,000	128,913,000	145,313,000
Sales Tax	1,646,629,265	1,754,087,525	1,477,723,140	1,542,855,330	1,583,678,749
Use Tax	158,496,849	159,057,156	117,722,880	126,251,100	126,251,100
Interest & Investments	157,197,055	140,000,000	122,000,000	125,000,000	125,000,000
Other (Schedule 3)	173,500,310	167,065,011	155,686,312	154,116,574	242,147,421
General Revenue Totals	\$5,544,060,419	\$5,414,374,809	\$4,474,750,029	\$4,578,991,596	\$4,887,606,177
Transfers & Lapses	615,624	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,544,676,043	\$5,415,374,809	\$4,475,750,029	\$4,579,991,596	\$4,888,606,177
One-Time Receipts	0	0	0	0	0
Total General Revenue	\$5,544,676,043	\$5,415,374,809	\$4,475,750,029	\$4,579,991,596	\$4,888,606,177
C.L.E.E.T.	\$3,504,386	\$3,488,471	\$3,291,306	\$3,291,306	\$3,291,306
COMM of LAND OFFICE	\$9,675,211	\$6,888,545	\$8,678,492	\$9,299,305	\$9,299,305
MINERAL LEASING	\$5,740,875	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,615,000	\$1,630,000	\$1,548,500	\$1,615,000	\$1,615,000
PUBLIC BUILDING	\$2,134,476	\$1,619,420	\$1,557,362	\$1,580,262	\$1,580,262
OK EDUCATION LOTTERY TRUST FUND	\$69,226,501	\$66,710,000	\$66,717,350	\$64,792,350	\$64,792,350
GRAND TOTAL	\$5,636,572,491	\$5,500,011,245	\$4,561,843,039	\$4,664,869,819	\$4,973,484,400

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$57m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2011 Individual Income Tax Estimates. \$54m was funded for both FY-2009 and FY-2010 and has been removed from the pertinent individual income tax numbers.

ITEMIZED ESTIMATES OF "OTHER" REVENUES
GENERAL REVENUE FUND
Schedule 3

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2009 ACTUAL	FY-2010 ESTIMATE 16-Jun-09	FY-2010 PROJECTED 16-Feb-10	FY-2011 ESTIMATE 16-Feb-10	PROPOSED FY-2011 ESTIMATE 21-Jun-10
OTC:					
Pari-Mutuel	\$1,647,769	\$1,310,000	\$1,310,000	\$1,310,000	\$1,310,000
Tribal Cigarette Compacts	14,387,494	15,740,000	16,453,000	14,285,000	14,285,000
Bingo Excise & Charity Games	244,679	220,000	181,000	181,000	181,000
Workers Comp Ins. Premium Tax	7,575,331	7,660,000	7,576,000	7,588,000	7,588,000
Petroleum Excise Tax	12,420,966	8,109,000	8,026,000	9,639,000	9,639,000
Other OTC	25,251,216	28,422,158	17,415,000	17,547,000	23,547,000
TOTAL OTC	\$61,527,455	\$61,461,158	\$50,961,000	\$50,550,000	\$56,550,000
COLLECTIONS BY OTHER AGENCIES					
ABLE	\$5,038,745	\$4,617,625	\$4,934,300	\$4,967,300	\$4,967,300
Attorney General (Tobacco)	20,450	37,500	133,025	136,000	136,000
Central Services	1,219,807	781,265	842,308	842,308	842,308
CLEET	645,993	686,884	608,357	609,177	609,177
Consumer Credit	1,109,457	1,429,950	931,944	838,750	838,750
DPS	17,153,800	18,348,479	16,698,083	16,688,496	98,734,080
Employees Benefit Council	1,408,702	1,212,332	1,317,316	1,317,316	1,317,316
Horsereading	477,328	414,525	384,725	384,725	384,725
Insurance Comm	38,655,679	30,519,030	32,561,091	31,867,498	31,867,498
Labor	898,130	869,680	898,130	898,130	898,130
Medical Licensure	251,859	220,000	240,000	220,000	220,000
Nursing Board	288,536	272,778	280,365	283,020	283,020
Sec of State	2,990,177	2,582,000	2,080,900	2,080,900	2,080,900
Securities Comm	14,025,280	14,342,931	13,003,300	13,003,300	13,003,300
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	14,311,173	14,067,842	14,267,842	14,634,000	14,634,000
OPM	4,180,805	4,989,032	5,341,484	4,595,655	4,595,655
OSF	189,281	212,000	202,142	200,000	200,000
Other	(892,345)	0	0	0	(14,737)
TOTAL MISC	111,972,856	105,603,853	104,725,312	103,566,574	185,597,421
GRAND OTHER	<u>\$173,500,310</u>	<u>\$167,065,011</u>	<u>\$155,686,312</u>	<u>\$154,116,574</u>	<u>\$242,147,421</u>

COMPARISON OF REVENUE ESTIMATES
FY-2011 ESTIMATE vs. FY-2011 FINAL ESTIMATE: LAW CHANGES
Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2011 ESTIMATE 16-Feb-10	PROPOSED FY 2011 ESTIMATE 21-Jun-10	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$21,638,000	\$21,638,000	\$0	0.0%
Mixed Beverage Receipts Tax	34,077,000	34,077,000	0	0.0%
Beverage Tax	26,518,000	26,518,000	0	0.0%
Cigarette Tax	34,912,030	58,412,030	23,500,000	67.3%
Tobacco Products Tax	15,105,458	15,105,458	0	0.0%
Franchise Tax	46,566,000	46,566,000	0	0.0%
Gross Production Tax-Gas	320,082,000	392,332,000	72,250,000	22.6%
Gross Production Tax-Oil	114,045,000	126,795,000	12,750,000	11.2%
Income Tax-Individual	1,663,460,263	1,703,366,173	39,905,910	2.4%
Income Tax-Corporate	157,226,575	172,180,980	14,954,405	9.5%
Estate Tax	8,407,000	8,407,000	0	0.0%
Insurance Premium Tax	59,818,265	59,818,265	0	0.0%
Motor Vehicle Taxes	128,913,000	145,313,000	16,400,000	12.7%
Sales Tax	1,542,855,330	1,583,678,749	40,823,419	2.6%
Use Tax	126,251,100	126,251,100	0	0.0%
Interest & Investments	125,000,000	125,000,000	0	0.0%
Other (Schedule 3)	154,116,574	242,147,421	88,030,847	57.1%
General Revenue Totals	\$4,578,991,596	\$4,887,606,177	\$308,614,581	6.7%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,579,991,596	\$4,888,606,177	\$308,614,581	6.7%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,579,991,596	\$4,888,606,177	\$308,614,581	6.7%
C.L.E.E.T. FUND	\$3,291,306	\$3,291,306	\$0	0.0%
COMMISSIONERS OF LAND OFFICE FUND	\$9,299,305	\$9,299,305	\$0	0.0%
MINERAL LEASING FUND	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,615,000	\$1,615,000	\$0	0.0%
PUBLIC BUILDING FUND	\$1,580,262	\$1,580,262	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$64,792,350	\$64,792,350	\$0	0.0%
GRAND TOTAL	\$4,664,869,819	\$4,973,484,400	\$308,614,581	6.6%

COMPARISON OF REVENUE ESTIMATES
FY-2010 FINAL PROJECTION vs. FY-2011 FINAL ESTIMATE: LAW CHANGES
Schedule 5

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2010 PROJECTED 16-Feb-10	PROPOSED FY-2011 ESTIMATE 21-Jun-10	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$21,174,000	\$21,638,000	\$464,000	2.2%
Mixed Beverage Receipts Tax	32,368,000	34,077,000	1,709,000	5.3%
Beverage Tax	26,326,000	26,518,000	192,000	0.7%
Cigarette Tax	36,303,271	58,412,030	22,108,759	60.9%
Tobacco Products Tax	15,251,579	15,105,458	(146,121)	-1.0%
Franchise Tax	46,378,000	46,566,000	188,000	0.4%
Gross Production Tax-Gas	273,536,000	392,332,000	118,796,000	43.4%
Gross Production Tax-Oil	113,830,000	126,795,000	12,965,000	11.4%
Income Tax-Individual	1,647,204,906	1,703,366,173	56,161,267	3.4%
Income Tax-Corporate	153,571,675	172,180,980	18,609,305	12.1%
Estate Tax	33,628,000	8,407,000	(25,221,000)	-75.0%
Insurance Premium Tax	59,818,265	59,818,265	(0)	0.0%
Motor Vehicle Taxes	142,228,000	145,313,000	3,085,000	2.2%
Sales Tax	1,477,723,140	1,583,678,749	105,955,609	7.2%
Use Tax	117,722,880	126,251,100	8,528,220	7.2%
Interest & Investments	122,000,000	125,000,000	3,000,000	2.5%
Other (Schedule 3)	155,686,312	242,147,421	86,461,110	55.5%
General Revenue Totals	\$4,474,750,029	\$4,887,606,177	\$412,856,148	9.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,475,750,029	\$4,888,606,177	\$412,856,148	9.2%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,475,750,029	\$4,888,606,177	\$412,856,148	9.2%
C.L.E.E.T. FUND	\$3,291,306	\$3,291,306	\$0	0.0%
COMMISSIONERS OF LAND OFFICE FUND	\$8,678,492	\$9,299,305	\$620,813	7.2%
MINERAL LEASING FUND	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,548,500	\$1,615,000	\$66,500	4.3%
PUBLIC BUILDING FUND	\$1,557,362	\$1,580,262	\$22,900	1.5%
OK EDUCATION LOTTERY TRUST FUND	\$66,717,350	\$64,792,350	(\$1,925,000)	-2.9%
GRAND TOTAL	\$4,561,843,039	\$4,973,484,400	\$411,641,361	9.0%

COMPARISON OF REVENUE ESTIMATES
FY-2010 FINAL ESTIMATE: LAW CHANGES vs. FY-2011 FINAL ESTIMATE: LAW CHANGES
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2010 ESTIMATE 16-Jun-09	PROPOSED FY 2011 ESTIMATE 21-Jun-10	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$22,473,000	\$21,638,000	(\$835,000)	-3.7%
Mixed Beverage Receipts Tax	33,464,000	34,077,000	613,000	1.8%
Beverage Tax	25,820,000	26,518,000	698,000	2.7%
Cigarette Tax	36,500,624	58,412,030	21,911,406	60.0%
Tobacco Products Tax	14,042,015	15,105,458	1,063,443	7.6%
Franchise Tax	45,123,000	46,566,000	1,443,000	3.2%
Gross Production Tax-Gas	427,475,000	392,332,000	(35,143,000)	-8.2%
Gross Production Tax-Oil	0	126,795,000	126,795,000	0.0%
Income Tax-Individual	2,044,077,289	1,703,366,173	(340,711,116)	-16.7%
Income Tax-Corporate	307,294,700	172,180,980	(135,113,720)	-44.0%
Estate Tax	36,062,000	8,407,000	(27,655,000)	-76.7%
Insurance Premium Tax	60,396,434	59,818,265	(578,168)	-1.0%
Motor Vehicle Taxes	141,437,056	145,313,000	3,875,944	2.7%
Sales Tax	1,754,087,525	1,583,678,749	(170,408,776)	-9.7%
Use Tax	159,057,156	126,251,100	(32,806,056)	-20.6%
Interest & Investments	140,000,000	125,000,000	(15,000,000)	-10.7%
Other (Schedule 3)	167,065,011	242,147,421	75,082,411	44.9%
General Revenue Totals	\$5,414,374,809	\$4,887,606,177	(\$526,768,632)	-9.7%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,415,374,809	\$4,888,606,177	(\$526,768,632)	-9.7%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,415,374,809	\$4,888,606,177	(\$526,768,632)	-9.7%
C.L.E.E.T. FUND	\$3,488,471	\$3,291,306	(\$197,165)	-5.7%
COMMISSIONERS OF LAND OFFICE FUND	\$6,888,545	\$9,299,305	\$2,410,760	35.0%
MINERAL LEASING FUND	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,630,000	\$1,615,000	(\$15,000)	-0.9%
PUBLIC BUILDING FUND	\$1,619,420	\$1,580,262	(\$39,158)	-2.4%
OK EDUCATION LOTTERY TRUST FUND	\$66,710,000	\$64,792,350	(\$1,917,650)	-2.9%
TOTALS	\$5,500,011,245	\$4,973,484,400	(\$526,526,845)	-9.6%

LEGISLATED REVENUE ADJUSTMENTS
2010 Legislative Session Summary
Schedule 7

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or making provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the Second Regular Session of the 52nd Legislature, 2010, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

Column 1		Column 2	Column 3
FUND		ADJUSTMENT	ADJUSTMENT
SOURCE		AMOUNTS	AMOUNTS
CITATION		FY-2011	FY-2011
DESCRIPTION		(100%)	(95%)
GENERAL REVENUE FUND			
Individual Income Tax			
HB3024			
Modify credit for clean burning fuel/electric car		\$4,347,245	\$4,129,883
SB1396			
Decouple from the 2009 ARRA Debt Forgiveness provisions		9,936,560	9,439,732
SB1590			
Sec. 2, 3: Moratorium on Small Business Capital Credit		6,159,811	5,851,820
SB1590			
Sec. 4, 5: Moratorium on Rural Small Business Capital Credit		13,970,289	13,271,775
SB1267 - Tax Credit Moratoriums			
Sec. 2: Investment in Recycling and Reduction of Hazardous Waste		1,413	1,342
Sec. 5: Energy Assistance Fund Contributions credit		8,994	8,544
Sec. 6: Oklahoma Coal Production and Purchase		1,831,411	1,739,840
Sec. 7: Oklahoma Agricultural Processing Facilities		1,078,031	1,024,129
Sec. 14: Rehab Expenditures for Historic Buldings		287,389	273,020
Sec. 15: Energy Efficient Residential Construction		1,617,261	1,536,398
Sec. 16: Modification and Wages Paid for Injured Employee		14,348	13,631
Sec. 21: Poultry Litter Purchase and Transportation		74,096	70,391
Sec. 22: Film or Music Project Credit		14,562	13,834
Sec. 23: Dry Fire Hydrant Investment		19,274	18,310
Sec. 24: Railroad Modernization		483,979	459,780
Sec. 25: Specially Trained Canine Enterprise Establishment		55,251	52,488
Sec. 31: Research and Development Jobs Increase		5,996	5,696
TOTAL CHANGES TO INDIVIDUAL INCOME TAX		\$39,905,910	\$37,910,615

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2010 Legislative Session Summary
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Column 1	Column 2	Column 3
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2011 (100%)	ADJUSTMENT AMOUNTS FY-2011 (95%)
GENERAL REVENUE FUND		
Corporate Income Tax		
SB1267 Tax Credit Moratoriums		
Sec. 3: Gas Used for Manufacturing	\$30,613	\$29,082
Sec. 4: New Jobs Investment	11,042,588	10,490,459
Sec. 8: Employer Provided Child Care Services	12,788	12,149
Sec. 9: Child Care Providers Business Credit	76,725	72,889
Sec. 10: Small Business Guaranty Fee for SBA Financing	87,963	83,565
Sec. 11: Credit for Zero-Emissions Generated Electricity	480,113	456,107
Sec. 12: Credit for Advanced Small Wind Turbine Manufacturers	300,313	285,297
Sec. 13: Food Service Establishments Hepatitis Immunizations	7,363	6,995
Sec. 17: Qualified Recycling Facility Manufacturing Finished Products	12,400	11,780
Sec. 18: Qualified Ethanol Facilities in Production	1,938	1,841
Sec. 26-28: Qualified Aerospace Sector Employer Credits	2,752,800	2,615,160
Sec. 29: Financial Institutions Making Rural Econ. Development Loans	13,563	12,885
Sec. 30: Stafford Loan Origination Fee Credit	135,238	128,476
Total Changes to Corporate Income Tax Collections	\$14,954,405	\$14,206,685
Sales Tax		
HB2359		
Sec. 1-13, 15, 16: Enhanced Sales Tax Collection Programs	\$30,873,419	\$29,329,748
Sec. 14: Equalize Sales Tax Vendor Discount	9,950,000	9,452,500
Total Changes to Sales Tax Collections	\$40,823,419	\$38,782,248
Motor Vehicle Tax		
HB2359, Sec. 18-21: Delay Motor Vehicle Apportionment Change	\$16,400,000	\$15,580,000
Total Changes to Motor Vehicle Tax Collections	\$16,400,000	\$15,580,000
Gross Production Gas		
HB2432: Deferral of Gross Production Rebates for Certain Wells Drilled	\$72,250,000	\$68,637,500
Total Changes to Gross Production Gas Tax Collections	\$72,250,000	\$68,637,500
Gross Production Oil		
HB2432: Deferral of Gross Production Rebates for Certain Wells Drilled	\$12,750,000	\$12,112,500
Total Changes to Gross Production Oil Tax Collections	\$12,750,000	\$12,112,500
Cigarette Tax		
HB2358: Savings to GR from Debt Refinancing	\$23,500,000	\$22,325,000
Other		
SB1561, Sec. 122: Electronic Ticketing Revenue (DPS)	\$52,631,579	\$50,000,000
HB2359, Sec. 17: Increase Vending Machine Decal Fees (OTC)	6,000,000	5,700,000
HB2408: Modification of Ethics Commission Fees going to GR (Other)	(14,737)	(14,000)
SB1556: Increased Fee for Copy of Driving Record (DPS)	12,000,000	11,400,000
SB1574, Sec. 1: Increase Oversize Weight Permit Fee (DPS)	4,814,920	4,574,174
SB1574: Sec. 1: Increase "over the legal load" Weight Fee (DPS)	12,480,985	11,856,936
SB1574: Sec. 2: Increase "Special Movement" Fee (DPS)	72,500	68,875
SB1574: Sec. 3: Increase "Special Combination" Fee (DPS)	45,600	43,320
Total Changes to "Other"	\$88,030,847	\$83,629,305
TOTAL CHANGES TO THE GENERAL REVENUE FUND	\$308,614,581	\$293,183,853
TOTAL CHANGES TO CERTIFIED FUNDS	\$308,614,581	\$293,183,853

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2010 Legislative Session Summary
Schedule 7 (Continued)

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or making provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the Second Regular Session of the 52nd Legislature, 2010, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

Column 1	Column 2
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2011 (100%)
EDUCATION REFORM REVOLVING FUND	
Individual Income Tax	
HB3024	
Modify credit for clean burning fuel/electric car	\$423,255
SB1396	
Decouple from the 2009 ARRA Debt Forgiveness provisions	967,440
SB1590	
Sec. 2, 3: Moratorium on Small Business Capital Credit	599,563
SB1590	
Sec. 4, 5: Moratorium on Rural Small Business Capital Credit	1,360,588
SB1267 - Tax Credit Moratoriums	
Sec. 2: Investment in Recycling and Reduction of Hazardous Waste	138
Sec. 5: Energy Assistance Fund Contributions credit	876
Sec. 6: Oklahoma Coal Production and Purchase	178,309
Sec. 7: Oklahoma Agricultural Processing Facilities	104,959
Sec. 14: Rehab Expenditures for Historic Buildings	27,981
Sec. 15: Energy Efficient Residential Construction	157,459
Sec. 16: Modification and Wages Paid for Injured Employee	1,397
Sec. 21: Poultry Litter Purchase and Transportation	7,214
Sec. 22: Film or Music Project Credit	1,418
Sec. 23: Dry Fire Hydrant Investment	1,877
Sec. 24: Railroad Modernization	47,121
Sec. 25: Specially Trained Canine Enterprise Establishment	5,379
Sec. 31: Research and Development Jobs Increase	584
Total Changes to Personal Income Tax Collections	\$3,885,558
Corporate Income Tax	
SB1267 Tax Credit Moratoriums	
Sec. 3: Gas Used for Manufacturing	\$6,518
Sec. 4: New Jobs Investment	2,351,003
Sec. 8: Employer Provided Child Care Services	2,723
Sec. 9: Child Care Providers Business Credit	16,335
Sec. 10: Small Business Guaranty Fee for SBA Financing	18,728
Sec. 11: Credit for Zero-Emissions Generated Electricity	102,218
Sec. 12: Credit for Advanced Small Wind Turbine Manufacturers	63,938
Sec. 13: Food Service Establishments Hepatitis Immunizations	1,568
Sec. 17: Qualified Recycling Facility Manufacturing Finished Products	2,640
Sec. 18: Qualified Ethanol Facilities in Production	413
Sec. 26-28: Qualified Aerospace Sector Employer Credits	586,080
Sec. 29: Financial Institutions Making Rural Econ. Development Loans	2,888
Sec. 30: Stafford Loan Origination Fee Credit	0
Total Changes to Corporate Income Tax Collections	\$3,155,052
Sales Tax	
HB2359	
Sec. 1-13, 15, 16: Enhanced Sales Tax Collection Programs	\$3,862,408
Sec. 14: Equalize Sales Tax Vendor Discount	1,244,792
Total Changes to Sales Tax Collections	\$5,107,200
TOTAL CHANGES TO THE EDUCATION REFORM REVOLVING FUND	\$12,147,810

EDUCATION REFORM ACT - HB 1017

Schedule 8

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that the Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

CALCULATIONS

EDUCATION REFORM ACT

Column 1	Column 2	Column 3	Column 4	Column 5
SOURCE	FY-2010 ESTIMATE 16-Jun-09	FY-2010 PROJECTED 16-Feb-10	FY-2011 ESTIMATE 16-Feb-10	PROPOSED FY-2011 ESTIMATE 21-Jun-10
Income Tax-Individual	\$222,780,406	\$184,130,854	\$188,926,437	\$192,811,995
Income Tax-Corporate	65,456,220	32,695,905	33,474,045	36,629,097
Sales Tax	219,447,752	184,870,040	193,018,380	198,125,580
Use Tax	19,898,790	14,727,680	15,794,600	15,794,600
Cigarette Tax	2,795,949	2,804,436	2,741,425	2,741,425
Tobacco Products Tax	298,018	320,270	317,186	317,186
Tribal Gaming	102,880,843	104,630,843	107,316,000	107,316,000
Special License Plates	0	0	0	0
TOTAL - 100% OF ESTIMATE	\$633,557,977	\$524,180,028	\$541,588,073	\$553,735,883
Decrease in FY-2011 proposed estimate from FY-2010 official estimate				-\$79,822,094

**COMPARISON OF EXPENDITURE AUTHORITY 2010 SESSION (16-Feb-2010) TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION (21-June-2010)
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2010 SESSION 16-Feb-10	EXPENDITURE AUTHORITY* 2010 SESSION 21-Jun-10	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,350,992,016	\$4,644,175,868	\$293,183,852	6.7%
Prior Year Certified	234,356	234,356	0	0.0%
Cash	<u>26,301,946</u>	<u>26,301,946</u>	<u>(0)</u>	<u>0.0%</u>
TOTAL	\$4,377,528,318	\$4,670,712,170	\$293,183,852	6.7%
C.L.E.E.T. FUND				
Certified	\$3,126,741	\$3,126,741	\$0	0.0%
Cash	<u>226,851</u>	<u>226,851</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,353,592	\$3,353,592	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$4,085,000	\$4,085,000	\$0	0.0%
Cash	<u>1,655,876</u>	<u>1,655,876</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,740,876	\$5,740,876	\$0	0.0%
OHSF FUND				
Certified	\$1,534,250	\$1,534,250	\$0	0.0%
Cash	<u>916,796</u>	<u>916,796</u>	<u>(0)</u>	<u>0.0%</u>
TOTAL	\$2,451,046	\$2,451,046	(\$0)	0.0%
PUBLIC BUILDING FUND				
Certified	\$1,501,249	\$1,501,249	\$0	0.0%
Cash	<u>663,198</u>	<u>663,198</u>	<u>(0)</u>	<u>0.0%</u>
TOTAL	\$2,164,447	\$2,164,447	(\$0)	0.0%
SPECIAL CASH FUND				
Cash**	<u>\$238</u>	<u>\$495,621,061</u>	<u>\$495,620,823</u>	<u>208577065.6%</u>
	\$238	\$495,621,061	\$495,620,823	208577065.6%
BOND FUND - SERIES A	\$432	\$432	\$0	0.1%
BOND FUND - SERIES B	<u>226</u>	<u>226</u>	<u>0</u>	<u>0.2%</u>
TOTAL	\$658	\$658	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$4,391,239,175</u>	<u>\$5,180,043,850</u>	<u>\$788,804,675</u>	<u>18.0%</u>

(Continued)

**COMPARISON OF EXPENDITURE AUTHORITY 2010 SESSION (16-Feb-2010) TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION (21-June-2010)
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2010 SESSION 16-Feb-09	EXPENDITURE AUTHORITY* 2010 SESSION 21-Jun-10	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,834,340	\$8,834,340	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$8,834,340	\$8,834,340	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$61,552,733	\$61,552,733	\$0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$61,552,733	\$61,552,733	\$0	0.0%
SUBTOTAL RESTRICTED FUNDS	\$70,387,073	\$70,387,073	\$0	0.0%
TOTAL-RESTRICTED & NON-RESTRICTED	\$4,461,626,248	\$5,250,430,923	\$788,804,675	17.7%
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
1017 FUND				
Revolving Fund Estimate	\$541,588,073	\$553,735,883	\$12,147,810	2.2%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$18,150,000	\$18,150,000	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$38,000,000	\$40,800,000	\$2,800,000	7.4%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$211,627,240	\$110,870,460	(\$100,756,780)	-47.6%
TOTAL	\$5,413,108,457	\$6,116,104,163	\$702,995,706	13.0%

*Expenditure Authority represents the total amount that is available for the Legislature to spend.

**Of all funds transferred to Special Cash the Legislature required in SB1576 that \$100 million be reserved for use in FY-2012, although the total amount of transfers is included in the 2010 Session Authorized Expenditures itemized here because the pertinent transfer to Special Cash must be made in FY-2011.