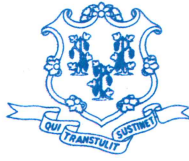


**OFFICE OF POLICY AND MANAGEMENT**

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**OFFICE OF FISCAL ANALYSIS**

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November 10, 2015

Governor Dannel P. Malloy  
Lieutenant Governor Nancy S. Wyman  
Senator Martin M. Looney  
Representative Brendan J. Sharkey  
Senator Leonard A. Fasano  
Representative Themis Klarides  
Senator John W. Fonfara  
Representative Jeffrey J. Berger

Ladies and Gentlemen:

Pursuant to Section 2-36c of the Connecticut General Statutes, the Office of Policy and Management and the Office of Fiscal Analysis have met and have arrived at consensus revenue estimates for the current FY 15-17 biennium and next three ensuing fiscal years which are attached hereto.

If you have any questions, please feel free to contact us.

A blue ink signature of Benjamin Barnes, written in a cursive style.

Benjamin Barnes  
Secretary  
Office of Policy and Management

A blue ink signature of Christopher Perillo, written in a cursive style.

Christopher Perillo  
Acting Director  
Office of Fiscal Analysis

cc: Comptroller Kevin Lembo

**State of Connecticut**  
**Consensus Revenue**  
November 10, 2015  
(in millions)

**General Fund**

<u>Taxes</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>
Personal Income Tax	\$ 9,645.0	\$ 10,004.1	\$ 10,437.0	\$ 10,889.9	\$ 11,332.2
Sales & Use	4,121.1	4,084.7	3,998.9	4,146.6	4,293.7
Corporation	902.2	908.8	859.0	890.4	853.9
Public Service	288.0	295.9	303.9	312.2	320.6
Inheritance & Estate	193.4	174.6	180.1	186.1	192.4
Insurance Companies	237.9	241.3	222.8	226.3	229.8
Cigarettes	361.2	362.3	344.7	329.1	314.3
Real Estate Conveyance	194.7	199.7	206.2	212.7	220.9
Oil Companies	-	-	-	-	-
Alcoholic Beverages	61.7	62.2	62.6	63.0	63.4
Admissions & Dues	38.3	39.0	39.5	39.8	40.1
Health Provider Tax	673.2	680.2	683.0	685.3	687.6
Miscellaneous	19.7	20.1	20.5	21.0	21.5
<b>Total Taxes</b>	<b>\$ 16,736.4</b>	<b>\$ 17,072.9</b>	<b>\$ 17,358.2</b>	<b>\$ 18,002.4</b>	<b>\$ 18,570.4</b>
Refund of Taxes	(1,090.4)	(1,101.5)	(1,141.8)	(1,196.0)	(1,252.4)
Earned Income Tax Credit	(127.4)	(133.6)	(150.0)	(155.6)	(161.8)
R&D Credit exchange	(8.1)	(8.5)	(8.8)	(9.2)	(9.6)
<b>Total Taxes Less Refunds</b>	<b>\$ 15,510.5</b>	<b>\$ 15,829.3</b>	<b>\$ 16,057.6</b>	<b>\$ 16,641.6</b>	<b>\$ 17,146.6</b>
 <u>Other Revenue</u>					
Transfers-Special Revenue	\$ 327.4	\$ 351.0	\$ 372.1	\$ 380.9	\$ 389.9
Indian Gaming Payments	258.8	252.4	247.4	183.6	181.3
Licenses, Permits, Fees	308.5	290.8	313.1	293.4	317.3
Sales of Commodities	38.0	39.1	40.2	41.3	42.4
Rents, Fines, Escheats	126.0	128.0	130.1	132.1	134.1
Investment Income	1.2	3.4	5.5	6.6	7.5
Miscellaneous	171.3	173.4	175.6	179.2	182.9
Refund of Payments	(69.2)	(70.1)	(71.5)	(73.0)	(74.5)
<b>Total Other Revenue</b>	<b>\$ 1,162.0</b>	<b>\$ 1,168.0</b>	<b>\$ 1,212.5</b>	<b>\$ 1,144.1</b>	<b>\$ 1,180.9</b>
 <u>Other Sources</u>					
Federal Grants	\$ 1,263.1	\$ 1,255.3	\$ 1,277.5	\$ 1,297.1	\$ 1,317.6
Transfer From Tobacco Fund	106.6	104.5	89.7	90.2	90.0
Transfers From/ (To) Other Funds	(97.3)	(45.3)	(106.4)	(106.4)	(106.4)
<b>Total Other Sources</b>	<b>\$ 1,272.4</b>	<b>\$ 1,314.5</b>	<b>\$ 1,260.8</b>	<b>\$ 1,280.9</b>	<b>\$ 1,301.2</b>
 <b>Total General Fund Revenues</b>	 <b><u>\$ 17,944.9</u></b>	 <b><u>\$ 18,311.8</u></b>	 <b><u>\$ 18,530.9</u></b>	 <b><u>\$ 19,066.6</u></b>	 <b><u>\$ 19,628.7</u></b>

**State of Connecticut**  
**Consensus Revenue**  
November 10, 2015  
(in millions)

**Special Transportation Fund**

<u>Taxes</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>
Motor Fuels Tax	\$ 511.5	\$ 513.4	\$ 515.4	\$ 516.4	\$ 516.3
Oil Companies Tax	281.1	298.8	331.2	366.6	390.2
Sales & Use Tax	158.6	260.6	359.1	372.0	385.2
Sales Tax - DMV	84.0	85.0	85.9	86.9	88.0
Refunds of Taxes	<u>(7.3)</u>	<u>(7.5)</u>	<u>(7.6)</u>	<u>(8.1)</u>	<u>(8.5)</u>
Total-Taxes Less Refunds	\$ 1,027.9	\$ 1,150.3	\$ 1,284.0	\$ 1,333.8	\$ 1,371.2
<u>Other Sources</u>					
Motor Vehicle Receipts	\$ 245.8	\$ 246.6	\$ 247.4	\$ 248.1	\$ 248.9
Licenses, Permits, Fees	140.2	140.7	141.2	141.8	142.3
Interest Income	7.7	8.5	9.5	10.4	11.2
Federal Grants	12.1	12.1	12.1	12.1	12.1
Transfers From/ (To) Other Funds	(6.5)	(6.5)	(6.5)	(6.5)	(6.5)
Refunds of Payments	<u>(3.7)</u>	<u>(3.8)</u>	<u>(3.9)</u>	<u>(4.1)</u>	<u>(4.3)</u>
Total Other Revenues	\$ 395.6	\$ 397.6	\$ 399.8	\$ 401.8	\$ 403.7
Total STF Revenues	<u>\$ 1,423.5</u>	<u>\$ 1,547.9</u>	<u>\$ 1,683.8</u>	<u>\$ 1,735.6</u>	<u>\$ 1,774.9</u>