

Revised FY 15 Revenue Summary
(in millions)

<u>Taxes</u>	January Consensus FY 15	Gov Policies	Gov FY 15 Revenue	Consensus Update (April)	April Consensus FY 15	Leg Policies	Leg FY 15 Revenue
Personal Income Tax	\$ 9,513.9	\$ (26.1)	\$ 9,487.8	\$ (246.4)	\$ 9,267.5	\$ (3.0)	\$ 9,264.5
Sales & Use	4,193.5	(16.5)	4,177.0	(20.1)	4,173.4	(6.0)	4,167.4
Corporation	755.4	-	755.4	(51.1)	704.3	-	704.3
Public Service	284.7	-	284.7	11.6	296.3	(0.7)	295.6
Inheritance & Estate	186.8	-	186.8	(13.8)	173.0	-	173.0
Insurance Companies	278.0	(8.7)	269.3	(21.8)	256.2	-	256.2
Cigarettes	370.0	-	370.0	(9.1)	360.9	-	360.9
Real Estate Conveyance	167.5	-	167.5	19.4	186.9	-	186.9
Oil Companies	36.6	-	36.6	(1.8)	34.8	(0.1)	34.7
Electric Generation Tax	-	-	-	-	-	-	-
Alcoholic Beverages	60.2	-	60.2	0.5	60.7	-	60.7
Admissions & Dues	38.4	-	38.4	1.5	39.9	(1.6)	38.3
Health Provider Tax	509.5	-	509.5	-	509.5	-	509.5
Miscellaneous	20.2	-	20.2	-	20.2	75.0	95.2
Total Taxes	\$ 16,414.7	\$ (51.3)	\$ 16,363.4	\$ (331.1)	\$ 16,083.6	\$ 63.6	\$ 16,147.2
Refunds of Taxes	(1,084.7)	-	(1,084.7)	(20.4)	(1,105.1)	-	(1,105.1)
Earned Income Tax Credit	(120.7)	-	(120.7)	-	(120.7)	-	(120.7)
R&D Credit exchange	(6.2)	-	(6.2)	(0.6)	(6.8)	-	(6.8)
Total Taxes Less Refunds	\$ 15,203.1	\$ (51.3)	\$ 15,151.8	\$ (352.1)	\$ 14,851.0	\$ 63.6	\$ 14,914.6
<u>Other Revenue</u>							
Transfers-Special Revenue	\$ 324.9	\$ -	\$ 324.9	\$ 11.7	\$ 336.6	\$ (13.5)	\$ 323.1
Indian Gaming Payments	280.4	-	280.4	(1.9)	278.5	-	278.5
Licenses, Permits, Fees	285.9	(32.3)	253.6	2.5	288.4	(32.2)	256.2
Sales of Commodities	42.4	-	42.4	1.1	43.5	-	43.5
Rents, Fines, Escheats	116.6	-	116.6	1.8	118.4	-	118.4
Investment Income	0.6	-	0.6	-	0.6	-	0.6
Miscellaneous	159.8	-	159.8	2.1	161.9	-	161.9
Refunds of Payments	(76.4)	-	(76.4)	3.5	(72.9)	-	(72.9)
Total Other Revenue	\$ 1,134.2	\$ (32.3)	\$ 1,101.9	\$ 20.8	\$ 1,155.0	\$ (45.7)	\$ 1,109.3
<u>Other Sources</u>							
Federal Grants	\$ 1,242.6	\$ 6.7	\$ 1,249.3	\$ 49.5	\$ 1,292.1	\$ 7.5	\$ 1,299.6
Transfer From Tobacco Fund	106.0	-	106.0	-	106.0	14.0	120.0
Transfers From/ (To) Other Funds	(0.5)	(90.0)	(90.5)	-	(0.5)	15.1	14.6
Total Other Sources	\$ 1,348.1	\$ (83.3)	\$ 1,264.8	\$ 49.5	\$ 1,397.6	\$ 36.6	\$ 1,434.2
Total General Fund Revenues	\$ 17,685.4	\$ (166.9)	\$ 17,518.5	\$ (281.8)	\$ 17,403.6	\$ 54.5	\$ 17,458.1

Totals may appear to not add up to the revenue policy details table due to a rounding effect.

**Revised FY 15 Revenue Policy Details
General Fund**

Enacting Authority	Policy Change	FY 15 \$ Revenue Amounts
Personal Income		
Sec 51 of PA 14-47	Extend the Angel Investor Tax Credit	(3,000,000)
	Subtotal	(3,000,000)
Sales and Use		
Sec 46 of PA 14-47	Fund the balance of FY 13 payments due through the Municipal Revenue Sharing Account	(12,700,000)
Sec 47 of PA 14-47	Delay restoration of the exemption on clothing and footwear that costs less than \$50	11,500,000
Sec 48 of PA 14-47	Restore the exemption for non-prescription drugs	(4,200,000)
Sec 223 of PA 14-217	Exempt "sole community hospitals" (currently limited to Sharon Hospital)	(600,000)
	Subtotal	(6,000,000)
Corporation		
Secs 1-3 of PA 14-69	Expand the tax break for eligible manufacturers that establish a Manufacturing Reinvestment Account and withdraw funds for a range of qualifying purposes	(27,000)
	Subtotal	(27,000)
Public Service Corporations		
Sec 45 of PA 14-47	Increase funding for the Connecticut Television Network	(700,000)
	Subtotal	(700,000)
Oil Companies		
Sec 9 of PA 14-222	Exempt certain fuels used in vessels primarily engaged in interstate commerce from the Petroleum Products Gross Earnings Tax	(50,000)
	Subtotal	(50,000)
Admissions Tax		
Sec 49 of PA 14-47	Exempt the XL Center in Hartford	(1,000,000)
Sec 225 of PA 14-217	Exempt the Webster Bank Arena in Bridgeport	(625,000)
	Subtotal	(1,625,000)
Miscellaneous Tax		
N/A	Reflect a collection initiative by the Department of Revenue Services	75,000,000
	Subtotal	75,000,000
Transfer Special Revenue		
Secs 52 - 53, 56 of PA 14-47	Repeal the authorization for Keno gaming	(13,500,000)
	Subtotal	(13,500,000)
Licenses, Permits and Fees		
Sec 11 of PA 14-47	Increase the diversion of newborn screening fee revenues to support an expansion of the off-budget Newborn Screening Program	(600,000)
Sec 66 of PA 14-217	Move the Immunization Program budget, which is supported by fees on insurance companies, to the Insurance Fund	(31,361,117)
Executive Order	Waive state park fees for one weekend	(200,000)
Secs 204 - 206 of PA 14-217	Divert death certificate fee revenues to a new off-budget account to support the maintenance of neglected cemeteries	(31,800)
Secs 5-8 of PA 14-168	Reflect an increase in the quantity of Certificate of Need (CON) application fees imposed due to an expansion of CON requirements to include transfers of physician group practice	4,000
	Subtotal	(32,188,917)

**Revised FY 15 Revenue Policy Details
General Fund**

Enacting Authority	Policy Change	FY 15 \$ Revenue Amounts
Federal Grants		
Sec 1 of PA 14-47	Recognize partial reimbursement of additional state funding to reduce waiting lists for Community Residential Services	2,200,000
Sec 1 of PA 14-47	Recognize partial reimbursement of additional state funding to process long-term care applications	400,000
Sec 1 of PA 14-47	Recognize partial reimbursement of additional state funding to continue rate increases for primary care physicians under the Husky B Program	400,000
Sec 1 of PA 14-47	Reflect the shift in state funding for the new autism waiver to a line item which is subject to reimbursement	500,000
Sec 1 of PA 14-47	Recognize reimbursement for enhanced psychiatric care	3,800,000
Sec 1 of PA 14-47	Recognize partial reimbursement of additional state funding to provide wage increases for personal care assistants	209,000
	Subtotal	7,509,000
Transfer from Tobacco Settlement		
Secs 33 - 36 of PA 14-47	Sweep a portion of the Tobacco Settlement Fund which was set aside as a GAAP adjustment in FY 14	13,960,000
	Subtotal	13,960,000
Transfers From/To Other Funds		
Sec 1 of PA 14-47	Recognize (third-party) reimbursement for enhanced psychiatric care	1,950,000
Sec 38 of PA 14-47, as amended by Sec 218 of PA 14-217	Sweep FY 14 funds from the Private Occupational Student Protection Account	500,000
Sec 54 of PA 14-47	Reduce the General Fund Transfer to the Special Transportation Fund	2,100,000
Secs 32 - 33 of PA 14-47, as amended by Secs 214-216 of PA 14-217	Sweep funds from the Tobacco Health Trust Fund	4,000,000
Sec 37 of PA 14-47, as amended by Sec 217 of PA 14-217	Sweep funds, in the amount of \$500,000 annually, from the Biomedical Research Trust Fund each year in FY 14 and FY 15	1,000,000
Secs 33 - 36 of PA 14-47	Sweep FY 14 funds from the Tobacco Settlement Fund	5,500,000
	Subtotal	15,050,000
TOTAL		54,428,083