

**STATE BOARD OF EQUALIZATION**  
**PROPOSED FY-2006 REVENUE CERTIFICATION**

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## TABLE OF CONTENTS

	Page	
Schedule 1	FY-2005 Funds to be Re-Certified	1
Schedule 2	FY- 2006 Funds to be Certified	2
Schedule 3	Itemized Estimates of Revenue	3
Schedule 4	Itemized Estimates of "Other" Revenue General Revenue Fund	4
Comparison of Revenue Estimates: Detail		
Schedule 5	Proposed FY-2005 Estimate (27-Dec-2004) vs. Proposed FY-2006 Estimate (27-Dec-2004)	5
Schedule 6	FY-2005 Projected (27-Dec-2004) vs. Proposed FY-2006 Estimate (27-Dec-2004)	6
Schedule 7	Proposed FY-2005 Estimate (27-Dec-2004) vs. FY-2005 Projected (27-Dec-2004)	7
Schedule 8	FY-2005 Estimate (16-Jun-2004) vs. Proposed FY-2005 Estimate (27-Dec-2004)	8
Schedule 9	Legislative Revenue Adjustments	9
Schedule 10	Education Reform Act - HB 1017	10
Appendix A-1	Comparison of Authorized Expenditures 2004 Session to Proposed Expenditure Authority 2005 Session	11

**FY-2005 FUNDS TO BE RECERTIFIED  
DUE TO STATE QUESTION CHANGES  
Schedule 1**

The summation of the itemized estimates of revenue, Schedule 3, 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.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	<b>TOTAL ESTIMATED COLLECTIONS</b>	<b>APPROPRIATIONS AUTHORITY</b>
	<b>Proposed FY-2005 Estimates</b>	
<b>GENERAL REVENUE</b>	<b>\$4,527,347,981</b>	<b>\$4,300,980,582</b>
<b>C.L.E.E.T.</b>	<b>\$2,625,078</b>	<b>\$2,493,824</b>
<b>COMMISSIONERS OF THE LAND OFFICE</b>	<b>\$5,935,820</b>	<b>\$5,639,029</b>
<b>MINERAL LEASING</b>	<b>\$2,000,000</b>	<b>\$1,900,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,670,700</b>	<b>\$1,587,165</b>
<b>PUBLIC BUILDING</b>	<b>\$1,359,100</b>	<b>\$1,291,145</b>
<b>STATE TRANSPORTATION</b>	<b>\$211,343,340</b>	<b>\$200,776,173</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND*</b>	<b>\$53,327</b>	<b>\$50,661</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b><u>\$117,340,221</u></b>	<b><u>\$117,340,221</u></b>
<b>TOTALS</b>	<b>\$4,869,675,567</b>	<b>\$4,632,058,800</b>

\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

**FY-2006 FUNDS TO BE CERTIFIED**

**Schedule 2**

The summation of the itemized estimates of revenue, Schedule 3, 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.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	<b>TOTAL ESTIMATED COLLECTIONS</b>	<b>APPROPRIATIONS AUTHORITY</b>
	<b>Proposed FY-2006 Estimates</b>	
<b>GENERAL REVENUE</b>	<b>\$5,012,872,201</b>	<b>\$4,762,228,591</b>
<b>C.L.E.E.T.</b>	<b>\$3,401,847</b>	<b>\$3,231,755</b>
<b>COMMISSIONERS OF THE LAND OFFICE</b>	<b>\$6,597,711</b>	<b>\$6,267,825</b>
<b>MINERAL LEASING</b>	<b>\$3,100,000</b>	<b>\$2,945,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,725,000</b>	<b>\$1,638,750</b>
<b>PUBLIC BUILDING</b>	<b>\$1,379,100</b>	<b>\$1,310,145</b>
<b>STATE TRANSPORTATION</b>	<b>\$211,126,117</b>	<b>\$200,569,811</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b><u>\$65,548,864</u></b>	<b><u>\$62,271,421</u></b>
<b>TOTALS</b>	<b>\$5,305,750,840</b>	<b>\$5,040,463,298</b>

**ITEMIZED ESTIMATES OF REVENUE**  
**Schedule 3**

The itemized estimate 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, 2006 (FY-2006) are the basis for the summation proposed for certification in Schedule 2. For informational purposes the FY-2006 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2005).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
FUND NAME	FY-2004 ACTUAL	FY-2005 ESTIMATE 16-Jun-04	PROPOSED FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 27-Dec-04	PROPOSED FY-2006 ESTIMATE 27-Dec-04
<b>GENERAL REVENUE</b>					
Alcohol Beverage Tax	\$16,206,210	\$15,802,000	\$15,802,000	\$17,004,000	\$17,861,000
Mixed Beverage Receipts Tax	19,384,469	19,828,000	\$19,828,000	20,718,000	21,344,000
Beverage Tax	24,003,209	24,792,000	\$24,792,000	24,018,000	24,481,000
Cigarette Tax	35,755,493	22,686,314	34,579,906	36,783,907	43,576,937
Tobacco Products Tax	12,423,543	14,658,000	15,777,532	16,410,532	16,082,741
Franchise Tax	41,660,449	41,394,000	41,394,000	40,468,000	41,282,000
Gross Production Tax-Gas	443,689,240	353,788,000	353,788,000	553,070,484	528,291,881
Income Tax-Individual	2,016,527,975	1,990,659,644	1,973,449,726	2,099,280,632	2,158,526,413
Income Tax-Corporate	105,260,706	105,613,201	105,613,201	134,014,388	141,659,530
Estate Tax	111,143,287	74,340,000	74,340,000	83,874,000	78,816,000
Insurance Premium Tax	0	55,616,000	55,616,000	53,856,000	56,320,000
Motor Vehicle Taxes	222,002,118	219,880,049	219,880,049	221,346,000	219,173,000
Sales Tax	1,287,361,801	1,339,549,668	1,326,125,856	1,333,102,977	1,373,353,608
Use Tax	83,649,437	88,382,131	88,382,131	93,991,154	99,619,264
Interest & Investments	25,649,105	33,775,609	33,775,609	33,800,000	38,500,000
Other (Schedule 4)	168,426,264	143,203,971	143,203,971	150,081,804	152,984,826
General Revenue Totals	\$4,613,143,307	\$4,543,968,587	\$4,526,347,981	\$4,911,819,876	\$5,011,872,201
Transfers & Lapses	22,431	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$4,613,165,738	\$4,544,968,587	\$4,527,347,981	\$4,912,819,876	\$5,012,872,201
One-Time Receipts	0	0	0	0	0
<b>Total General Revenue</b>	<b>\$4,613,165,738</b>	<b>\$4,544,968,587</b>	<b>\$4,527,347,981</b>	<b>\$4,912,819,876</b>	<b>\$5,012,872,201</b>
<b>C.L.E.E.T.</b>	<b>\$2,764,184</b>	<b>\$2,625,078</b>	<b>\$2,625,078</b>	<b>\$3,249,030</b>	<b>\$3,401,847</b>
<b>COMM of LAND OFFICE</b>	<b>\$7,734,801</b>	<b>\$5,935,820</b>	<b>\$5,935,820</b>	<b>\$6,468,940</b>	<b>\$6,597,711</b>
<b>JUDICIAL*</b>	<b>\$31,211,503</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>MINERAL LEASING</b>	<b>\$3,552,594</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$3,300,000</b>	<b>\$3,100,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,796,126</b>	<b>\$1,670,700</b>	<b>\$1,670,700</b>	<b>\$1,855,267</b>	<b>\$1,725,000</b>
<b>PUBLIC BUILDING</b>	<b>\$1,443,102</b>	<b>\$1,359,100</b>	<b>\$1,359,100</b>	<b>\$1,402,100</b>	<b>\$1,379,100</b>
<b>STATE TRANSPORTATION</b>	<b>\$196,997,786</b>	<b>\$211,343,340</b>	<b>\$211,343,340</b>	<b>\$210,099,512</b>	<b>\$211,126,117</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$65,548,864</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND**</b>	<b>\$0</b>	<b>\$53,327</b>	<b>\$53,327</b>	<b>\$53,327</b>	<b>\$0</b>
<b>TOTALS</b>	<b>\$4,858,665,834</b>	<b>\$4,769,955,952</b>	<b>\$4,752,335,346</b>	<b>\$5,139,248,053</b>	<b>\$5,305,750,840</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b>\$0</b>	<b>\$117,340,221</b>	<b>\$117,340,221</b>	<b>\$117,340,221</b>	<b>\$0</b>
<b>GRAND TOTAL</b>	<b>\$4,858,665,834</b>	<b>\$4,887,296,173</b>	<b>\$4,869,675,567</b>	<b>\$5,256,588,274</b>	<b>\$5,305,750,840</b>

\*Note: The State Judicial Fund became a revolving fund effective July 1, 2004.

\*\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

## ITEMIZED ESTIMATES OF "OTHER" REVENUES

### GENERAL REVENUE FUND

#### Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2004 ACTUAL	FY-2005 ESTIMATE 16-Jun-04	PROPOSED FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 27-Dec-04	PROPOSED FY-2006 ESTIMATE 27-Dec-04
<b>OTC:</b>					
Pari-Mutuel	\$2,821,900	\$2,205,174	\$2,205,174	\$2,513,537	\$2,513,537
Tribal Cigarette Compacts	10,579,504	11,277,000	11,277,000	10,193,000	11,159,000
Bingo Excise & Charity Games	5,355,845	4,463,000	4,463,000	5,356,000	5,356,000
Workers Comp Ins. Premium Tax	6,325,844	6,172,000	6,172,000	6,326,000	6,326,000
Petroleum Excise Tax	7,915,587	5,982,000	5,982,000	10,139,000	9,068,000
Other OTC	27,740,907	26,605,000	26,605,000	28,378,000	30,027,000
<b>TOTAL OTC</b>	<u>60,739,587</u>	<u>56,704,174</u>	<u>56,704,174</u>	<u>62,905,537</u>	<u>64,449,537</u>
<b>COLLECTIONS BY OTHER AGENCIES</b>					
ABLE	\$4,131,026	\$3,958,180	\$3,958,180	\$4,163,391	\$4,163,391
Attorney General (Tobacco)	342,804	281,745	281,745	40,540	35,000
Banking	1,050,000	0	0	0	0
Central Services	1,063,332	741,000	741,000	741,000	741,000
CLEET	625,853	688,812	688,812	645,380	651,431
Consumer Credit	1,186,000	1,150,131	1,150,131	1,250,000	1,250,000
DPS	20,219,912	19,925,390	19,925,390	18,893,068	19,053,668
Employees Benefit Council	4,071,533	6,008,831	6,008,831	2,141,807	2,141,807
Horseracing	415,332	273,062	273,062	359,693	359,693
Insurance Comm	31,527,655	21,579,950	21,579,950	26,343,310	30,309,040
Labor	734,885	764,200	764,200	820,800	820,800
LPG	193,380	0	0	0	0
Medical Licensure	220,169	220,000	220,000	210,000	200,000
Nursing Board	215,070	203,487	203,487	203,487	249,840
Sec of State	2,871,615	2,335,425	2,335,425	2,871,615	2,871,615
Securities Comm	11,225,716	10,844,188	10,844,188	10,763,723	10,756,977
Treasurer (Unclaimed Property)	12,225,000	12,500,000	12,500,000	12,500,000	10,000,000
OPM	4,486,076	4,600,396	4,600,396	5,021,473	4,631,027
OSF	232,905	500,000	500,000	206,979	300,000
Other	10,476,085 *	(75,000)	(75,000)	0	0
<b>TOTAL MISC</b>	<u>107,514,348</u>	<u>86,499,797</u>	<u>86,499,797</u>	<u>87,176,267</u>	<u>88,535,289</u>
<b>GRAND OTHER</b>	<u><u>\$168,253,936</u></u>	<u><u>\$143,203,971</u></u>	<u><u>\$143,203,971</u></u>	<u><u>\$150,081,804</u></u>	<u><u>\$152,984,826</u></u>

\*During Session 2003, HB1250 transferred revenue from the Building Bonds Sinking Fund to the FY-2004 General Revenue Fund in the amount of \$10,476,085.47.

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2005 ESTIMATE: STATE QUESTION CHANGES vs. FY-2006 ESTIMATE**  
**Schedule 5**

Column 1	Column 2	Column 3	Column 4	Column 5
	PROPOSED FY 2005 ESTIMATE	PROPOSED FY 2006 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	27-Dec-04	27-Dec-04		
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$15,802,000	\$17,861,000	\$2,059,000	13.0%
Mixed Beverage Receipts Tax	19,828,000	21,344,000	1,516,000	7.6%
Beverage Tax	24,792,000	24,481,000	(311,000)	-1.3%
Cigarette Tax	34,579,906	43,576,937	8,997,031	26.0%
Tobacco Products Tax	15,777,532	16,082,741	305,210	1.9%
Franchise Tax	41,394,000	41,282,000	(112,000)	-0.3%
Gross Production Tax-Gas	353,788,000	528,291,881	174,503,881	49.3%
Income Tax-Individual	1,973,449,726	2,158,526,413	185,076,687	9.4%
Income Tax-Corporate	105,613,201	141,659,530	36,046,330	34.1%
Estate Tax	74,340,000	78,816,000	4,476,000	6.0%
Insurance Premium Tax	55,616,000	56,320,000	704,000	1.3%
Motor Vehicle Taxes	219,880,049	219,173,000	(707,049)	-0.3%
Sales Tax	1,326,125,856	1,373,353,608	47,227,752	3.6%
Use Tax	88,382,131	99,619,264	11,237,133	12.7%
Interest & Investments	33,775,609	38,500,000	4,724,391	14.0%
Other (Schedule 4)	143,203,971	152,984,826	9,780,856	6.8%
General Revenue Totals	\$4,526,347,981	\$5,011,872,201	\$485,524,221	10.7%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,527,347,981	\$5,012,872,201	\$485,524,221	10.7%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,527,347,981</b>	<b>\$5,012,872,201</b>	<b>\$485,524,221</b>	<b>10.7%</b>
<b>C.L.E.E.T.</b>	<b>\$2,625,078</b>	<b>\$3,401,847</b>	<b>\$776,769</b>	<b>29.6%</b>
<b>COMM of LAND OFFICE</b>	<b>\$5,935,820</b>	<b>\$6,597,711</b>	<b>\$661,891</b>	<b>11.2%</b>
<b>MINERAL LEASING</b>	<b>\$2,000,000</b>	<b>\$3,100,000</b>	<b>\$1,100,000</b>	<b>55.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,670,700</b>	<b>\$1,725,000</b>	<b>\$54,300</b>	<b>3.3%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,359,100</b>	<b>\$1,379,100</b>	<b>\$20,000</b>	<b>1.5%</b>
<b>STATE TRANSPORTATION</b>	<b>\$211,343,340</b>	<b>\$211,126,117</b>	<b>(\$217,223)</b>	<b>-0.1%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$0</b>	<b>\$65,548,864</b>	<b>\$65,548,864</b>	<b>0.0%</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND*</b>	<b>\$53,327</b>	<b>\$0</b>	<b>(\$53,327)</b>	<b>-100.0%</b>
<b>TOTALS</b>	<b>\$4,752,335,346</b>	<b>\$5,305,750,840</b>	<b>\$553,415,495</b>	<b>11.6%</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b>\$117,340,221</b>	<b>\$0</b>	<b>(\$117,340,221)</b>	<b>-100.0%</b>
<b>GRAND TOTAL</b>	<b>\$4,869,675,567</b>	<b>\$5,305,750,840</b>	<b>\$436,075,274</b>	<b>9.0%</b>

\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2005 PROJECTIONS: STATE QUESTION AND ECONOMIC CHANGES vs. FY-2006 ESTIMATE**  
**Schedule 6**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2005 PROJECTED	PROPOSED FY-2006 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	27-Dec-04	27-Dec-04		
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$17,004,000	\$17,861,000	\$857,000	5.0%
Mixed Beverage Receipts Tax	20,718,000	21,344,000	626,000	3.0%
Beverage Tax	24,018,000	24,481,000	463,000	1.9%
Cigarette Tax	36,783,907	43,576,937	6,793,031	18.5%
Tobacco Products Tax	16,410,532	16,082,741	(327,790)	-2.0%
Franchise Tax	40,468,000	41,282,000	814,000	2.0%
Gross Production Tax-Gas	553,070,484	528,291,881	(24,778,603)	-4.5%
Income Tax-Individual	2,099,280,632	2,158,526,413	59,245,782	2.8%
Income Tax-Corporate	134,014,388	141,659,530	7,645,143	5.7%
Estate Tax	83,874,000	78,816,000	(5,058,000)	-6.0%
Insurance Premium Tax	53,856,000	56,320,000	2,464,000	4.6%
Motor Vehicle Taxes	221,346,000	219,173,000	(2,173,000)	-1.0%
Sales Tax	1,333,102,977	1,373,353,608	40,250,631	3.0%
Use Tax	93,991,154	99,619,264	5,628,110	6.0%
Interest & Investments	33,800,000	38,500,000	4,700,000	13.9%
Other (Schedule 4)	150,081,804	152,984,826	2,903,023	1.9%
General Revenue Totals	\$4,911,819,876	\$5,011,872,201	\$100,052,325	2.0%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,912,819,876	\$5,012,872,201	\$100,052,325	2.0%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,912,819,876</b>	<b>\$5,012,872,201</b>	<b>\$100,052,325</b>	<b>2.0%</b>
<b>C.L.E.E.T.</b>	<b>\$3,249,030</b>	<b>\$3,401,847</b>	<b>\$152,817</b>	<b>4.7%</b>
<b>COMM of LAND OFFICE</b>	<b>\$6,468,940</b>	<b>\$6,597,711</b>	<b>\$128,771</b>	<b>2.0%</b>
<b>MINERAL LEASING</b>	<b>\$3,300,000</b>	<b>\$3,100,000</b>	<b>(\$200,000)</b>	<b>-6.1%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,855,267</b>	<b>\$1,725,000</b>	<b>(\$130,267)</b>	<b>-7.0%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,402,100</b>	<b>\$1,379,100</b>	<b>(\$23,000)</b>	<b>-1.6%</b>
<b>STATE TRANSPORTATION</b>	<b>\$210,099,512</b>	<b>\$211,126,117</b>	<b>\$1,026,605</b>	<b>0.5%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$0</b>	<b>\$65,548,864</b>	<b>\$65,548,864</b>	<b>0.0%</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND*</b>	<b>\$53,327</b>	<b>\$0</b>	<b>(\$53,327)</b>	<b>-100.0%</b>
<b>TOTALS</b>	<b>\$5,139,248,053</b>	<b>\$5,305,750,840</b>	<b>\$166,502,788</b>	<b>3.2%</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b>\$117,340,221</b>	<b>\$0</b>	<b>(\$117,340,221)</b>	<b>-100.0%</b>
<b>GRAND TOTAL</b>	<b>\$5,256,588,274</b>	<b>\$5,305,750,840</b>	<b>\$49,162,567</b>	<b>0.9%</b>

\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

## COMPARISON OF REVENUE ESTIMATES

FY-2005 ESTIMATE: STATE QUESTION CHANGES vs. FY-2005 PROJECTIONS: STATE QUESTION AND ECONOMIC CHANGES  
Schedule 7

Column 1	Column 2	Column 3	Column 4	Column 5
	PROPOSED FY 2005 ESTIMATE 27-Dec-04	FY 2005 PROJECTED 27-Dec-04	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$15,802,000	\$17,004,000	\$1,202,000	7.6%
Mixed Beverage Receipts Tax	19,828,000	20,718,000	890,000	4.5%
Beverage Tax	24,792,000	24,018,000	(774,000)	-3.1%
Cigarette Tax	34,579,906	36,783,907	2,204,000	6.4%
Tobacco Products Tax	15,777,532	16,410,532	633,000	4.0%
Franchise Tax	41,394,000	40,468,000	(926,000)	-2.2%
Gross Production Tax-Gas	353,788,000	553,070,484	199,282,484	56.3%
Income Tax-Individual	1,973,449,726	2,099,280,632	125,830,905	6.4%
Income Tax-Corporate	105,613,201	134,014,388	28,401,187	26.9%
Estate Tax	74,340,000	83,874,000	9,534,000	12.8%
Insurance Premium Tax	55,616,000	53,856,000	(1,760,000)	-3.2%
Motor Vehicle Taxes	219,880,049	221,346,000	1,465,951	0.7%
Sales Tax	1,326,125,856	1,333,102,977	6,977,121	0.5%
Use Tax	88,382,131	93,991,154	5,609,023	6.3%
Interest & Investments	33,775,609	33,800,000	24,391	0.1%
Other (Schedule 4)	143,203,971	150,081,804	6,877,833	4.8%
General Revenue Totals	\$4,526,347,981	\$4,911,819,876	\$385,471,896	8.5%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,527,347,981	\$4,912,819,876	\$385,471,896	8.5%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,527,347,981</b>	<b>\$4,912,819,876</b>	<b>\$385,471,896</b>	<b>8.5%</b>
<b>C.L.E.E.T.</b>	<b>\$2,625,078</b>	<b>\$3,249,030</b>	<b>\$623,952</b>	<b>23.8%</b>
<b>COMM of LAND OFFICE</b>	<b>\$5,935,820</b>	<b>\$6,468,940</b>	<b>\$533,120</b>	<b>9.0%</b>
<b>MINERAL LEASING</b>	<b>\$2,000,000</b>	<b>\$3,300,000</b>	<b>\$1,300,000</b>	<b>65.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,670,700</b>	<b>\$1,855,267</b>	<b>\$184,567</b>	<b>11.0%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,359,100</b>	<b>\$1,402,100</b>	<b>\$43,000</b>	<b>3.2%</b>
<b>STATE TRANSPORTATION</b>	<b>\$211,343,340</b>	<b>\$210,099,512</b>	<b>(\$1,243,828)</b>	<b>-0.6%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND*</b>	<b>\$53,327</b>	<b>\$53,327</b>	<b>\$0</b>	<b>0.0%</b>
<b>TOTALS</b>	<b>\$4,752,335,346</b>	<b>\$5,139,248,053</b>	<b>\$386,912,707</b>	<b>8.1%</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b>\$117,340,221</b>	<b>\$117,340,221</b>	<b>\$0</b>	<b>0.0%</b>
<b>GRAND TOTAL</b>	<b>\$4,869,675,567</b>	<b>\$5,256,588,274</b>	<b>\$386,912,707</b>	<b>7.9%</b>

\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2005 SESSION ESTIMATE vs. FY-2005 ESTIMATE: STATE QUESTION CHANGES**  
**Schedule 8**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2005 ESTIMATE	PROPOSED FY 2005 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	16-Jun-04	27-Dec-04		
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$15,802,000	\$15,802,000	\$0	0.0%
Mixed Beverage Receipts Tax	19,828,000	19,828,000	0	0.0%
Beverage Tax	24,792,000	24,792,000	0	0.0%
Cigarette Tax	22,686,314	34,579,906	11,893,593	52.4%
Tobacco Products Tax	14,658,000	15,777,532	1,119,532	7.6%
Franchise Tax	41,394,000	41,394,000	0	0.0%
Gross Production Tax-Gas	353,788,000	353,788,000	0	0.0%
Income Tax-Individual	1,990,659,644	1,973,449,726	(17,209,918)	-0.9%
Income Tax-Corporate	105,613,201	105,613,201	0	0.0%
Estate Tax	74,340,000	74,340,000	0	0.0%
Insurance Premium Tax	55,616,000	55,616,000	0	0.0%
Motor Vehicle Taxes	219,880,049	219,880,049	0	0.0%
Sales Tax	1,339,549,668	1,326,125,856	(13,423,812)	-1.0%
Use Tax	88,382,131	88,382,131	0	0.0%
Interest & Investments	33,775,609	33,775,609	0	0.0%
Other (Schedule 4)	143,203,971	143,203,971	0	0.0%
General Revenue Totals	\$4,543,968,587	\$4,526,347,981	(\$17,620,606)	-0.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,544,968,587	\$4,527,347,981	(\$17,620,606)	-0.4%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,544,968,587</b>	<b>\$4,527,347,981</b>	<b>(\$17,620,606)</b>	<b>-0.4%</b>
<b>C.L.E.E.T.</b>	<b>\$2,625,078</b>	<b>\$2,625,078</b>	<b>\$0</b>	<b>0.0%</b>
<b>COMM of LAND OFFICE</b>	<b>\$5,935,820</b>	<b>\$5,935,820</b>	<b>\$0</b>	<b>0.0%</b>
<b>MINERAL LEASING</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,670,700</b>	<b>\$1,670,700</b>	<b>\$0</b>	<b>0.0%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,359,100</b>	<b>\$1,359,100</b>	<b>\$0</b>	<b>0.0%</b>
<b>STATE TRANSPORTATION</b>	<b>\$211,343,340</b>	<b>\$211,343,340</b>	<b>\$0</b>	<b>0.0%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>
<b>OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND*</b>	<b>\$53,327</b>	<b>\$53,327</b>	<b>\$0</b>	<b>0.0%</b>
<b>TOTALS</b>	<b>\$4,769,955,952</b>	<b>\$4,752,335,346</b>	<b>(\$17,620,606)</b>	<b>-0.4%</b>
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>	<b>\$117,340,221</b>	<b>\$117,340,221</b>	<b>\$0</b>	<b>0.0%</b>
<b>GRAND TOTAL</b>	<b>\$4,887,296,173</b>	<b>\$4,869,675,567</b>	<b>(\$17,620,606)</b>	<b>-0.4%</b>

\*Note: \$53,327 represents two months of certified revenue. Beginning August 26, 2004, the fund becomes a revolving fund.

**LEGISLATED REVENUE ADJUSTMENTS**  
**2004 Election Summary**  
**Schedule 9**

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, 49th Legislature, 2004, acted upon by the Governor, and approved by a vote of the people in a statewide general election, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
<b>FUND SOURCE CITATION DESCRIPTION</b>	<b>ADJUSTMENT AMOUNTS FY-2005 (100%)</b>	<b>ADJUSTMENT AMOUNTS FY-2005 (95%)</b>
<b>GENERAL REVENUE FUND</b>		
Individual Income Tax		
HB2660 Section 14		
Increase in Retirement Exclusion	(11,957,078)	(11,359,224)
HB2660 Section 14		
Capital Gain Exemption	<u>(5,252,840)</u>	<u>(4,990,198)</u>
<b>Total Changes to Individual Income Tax</b>	<b>(17,209,918)</b>	<b>(16,349,422)</b>
Sales Tax		
HB2660 Section 12		
Exemption for Cigarettes and Tobacco Products	(13,423,812)	(12,752,621)
Cigarette Tax		
HB2660 Sections 1		
Increase in Tax Rate	11,893,593	11,298,913
Tobacco Products Tax		
HB2660 Section 10		
Increase in Tax Rate	1,119,532	1,063,555
<b>TOTAL CHANGES TO THE GENERAL REVENUE FUND</b>	<b>(17,620,606)</b>	<b>(16,739,575)</b>
<b>EDUCATION REFORM REVOLVING FUND</b>		
Individual Income Tax		
HB2660 Section 14		
Increase in Retirement Exclusion	(1,147,417)	
HB2660 Section 14		
Capital Gain Exemption	<u>(504,070)</u>	
<b>Total Changes to Individual Income Tax</b>	<b>(1,651,487)</b>	
Sales Tax		
HB2660 Section 12		
Exemption for Cigarettes and Tobacco Products	(1,629,688)	
Cigarette Tax		
HB2660 Section 1		
Increase in Tax Rate	1,462,848	
Tobacco Products Tax		
HB2660 Section 10		
Increase in Tax Rate	137,696	
Tribal Gaming		
SB1252 Section 21		
Apportions Revenue to Education Reform Revolving Fund	<u>6,518,875</u>	
<b>TOTAL CHANGES TO THE EDUCATION REFORM REVOLVING FUND</b>	<b>4,838,245</b>	

# EDUCATION REFORM ACT - HB 1017

## Schedule 10

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that Accountability to 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

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>	<i>Column 6</i>
SOURCE	FY-2004 ACTUAL	FY-2005 ESTIMATE 16-Jun-04	PROPOSED FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 27-Dec-04	PROPOSED FY-2006 ESTIMATE 27-Dec-04
Income Tax-Individual	\$193,042,279	\$191,026,366	\$189,374,879	\$201,449,781	\$207,732,637
Income Tax-Corporate	21,995,968	22,128,480	22,128,480	28,079,205	29,775,570
Sales Tax	155,907,833	162,625,044	160,995,356	161,842,398	167,215,992
Use Tax	10,888,638	11,533,069	11,533,069	12,264,996	13,037,696
Cigarette Tax	0	0	1,462,848	1,462,848	2,925,697
Tobacco Products Tax	0	0	137,696	137,696	330,455
Tribal Gaming	0	0	6,518,875	6,518,875	46,518,313
Insurance Premium Tax	137,861,594	0	0	0	0
Special License Plates	374	0	0	0	0
<b>TOTAL - 100% OF ESTIMATE</b>	<b>\$519,696,686</b>	<b>\$387,312,959</b>	<b>\$392,151,204</b>	<b>\$411,755,800</b>	<b>\$467,536,359</b>
<b>Increase FY-2006 proposed estimate over FY-2005 estimate</b>					<b>\$75,385,155</b>

**COMPARISON OF AUTHORIZED EXPENDITURES 2004 SESSION TO  
PROPOSED EXPENDITURE AUTHORITY 2005 SESSION  
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED EXPENDITURES 2004 SESSION</b>	<b>PROPOSED EXPENDITURE AUTHORITY 2005 SESSION 27-Dec-04</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>NON-RESTRICTED FUNDS</b>				
<b>GENERAL REVENUE FUND</b>				
Certified	\$4,300,060,158	\$4,762,228,591	\$462,168,433	10.7%
Prior Year Certified	1,115,335	920,424	(194,911)	-17.5%
Cash	<u>34,402,847</u>	<u>66,924,323</u>	<u>32,521,476</u>	<u>94.5%</u>
TOTAL	\$4,335,578,340	\$4,830,073,338	\$494,494,998	11.4%
<b>C.L.E.E.T. FUND</b>				
Certified	\$2,493,824	\$3,231,755	\$737,931	29.6%
Cash	<u>354,142</u>	<u>319,246</u>	<u>(34,896)</u>	<u>-9.9%</u>
TOTAL	\$2,847,966	\$3,551,001	\$703,035	24.7%
<b>MINERAL LEASING FUND</b>				
Certified	\$1,900,000	\$2,945,000	\$1,045,000	55.0%
Cash	<u>220,057</u>	<u>2,222,594</u>	<u>2,002,537</u>	<u>910.0%</u>
TOTAL	\$2,120,057	\$5,167,594	\$3,047,537	143.7%
<b>OHSA FUND</b>				
Certified	\$1,587,165	\$1,638,750	\$51,585	3.3%
Cash	<u>268,102</u>	<u>293,230</u>	<u>25,128</u>	<u>9.4%</u>
TOTAL	\$1,855,267	\$1,931,980	\$76,713	4.1%
<b>PUBLIC BUILDING FUND</b>				
Certified	\$1,291,145	\$1,310,145	\$19,000	1.5%
Cash	<u>285,488</u>	<u>570,491</u>	<u>285,003</u>	<u>99.8%</u>
TOTAL	\$1,576,633	\$1,880,636	\$304,003	19.3%
<b>SPECIAL CASH FUND</b>				
Cash*	<u>\$152,088,712</u>	<u>\$387,608</u>	<u>(\$151,701,104)</u>	<u>-99.7%</u>
	\$152,088,712	\$387,608	(\$151,701,104)	-99.7%
<b>BOND FUND - SERIES A</b>				
	\$45,900	\$3,560	(\$42,340)	-92.2%
<b>BOND FUND - SERIES B</b>				
	<u>1,290</u>	<u>4,686</u>	<u>3,396</u>	<u>263.2%</u>
TOTAL	\$47,190	\$8,246	(\$38,944)	-82.5%
<b>FEDERAL MONIES AVAILABLE FOR APPROPRIATION</b>				
	<u>\$117,340,221</u>	<u>\$0</u>	<u>(\$117,340,221)</u>	<u>-100.0%</u>
	\$117,340,221	\$0	(\$117,340,221)	-100.0%
<b>SUBTOTAL NON-RESTRICTED FUNDS</b>				
	<u><b>\$4,613,454,386</b></u>	<u><b>\$4,843,000,404</b></u>	<u><b>\$229,546,018</b></u>	<u><b>5.0%</b></u>

**COMPARISON OF AUTHORIZED EXPENDITURES 2004 SESSION TO  
PROPOSED EXPENDITURE AUTHORITY 2005 SESSION  
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED EXPENDITURES 2004 SESSION</b>	<b>PROPOSED EXPENDITURE AUTHORITY 2005 SESSION 27-Dec-04</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>RESTRICTED FUNDS</b>				
<b>COMMISSION OF THE LAND OFFICE FUND</b>				
Certified	\$4,747,954	\$6,267,825	\$1,519,871	32.0%
Prior Year Certified	0	891,075	891,075	0.0%
Cash	<u>11</u>	<u>0</u>	<u>(11)</u>	<u>-100.0%</u>
TOTAL	\$4,747,965	\$7,158,900	\$2,410,935	50.8%
<b>STATE TRANSPORTATION FUND</b>				
Certified	\$200,775,804	\$200,569,811	(\$205,993)	-0.1%
Prior Year Certified	0	369	369	0.0%
Cash	<u>0</u>	<u>4,812,398</u>	<u>4,812,398</u>	<u>0.0%</u>
TOTAL	\$200,775,804	\$205,382,578	\$4,606,774	2.3%
<b>OK EDUCATION LOTTERY TRUST FUND</b>	\$0	\$62,271,421	\$62,271,421	0.0%
<b>SUBTOTAL RESTRICTED FUNDS</b>	<b><u>\$205,523,769</u></b>	<b><u>\$274,812,899</u></b>	<b><u>\$69,289,130</u></b>	<b><u>33.7%</u></b>
<b>TOTAL-RESTRICTED &amp; NON-RESTRICTED</b>	<b><u>\$4,818,978,155</u></b>	<b><u>\$5,117,813,303</u></b>	<b><u>\$298,835,148</u></b>	<b><u>6.2%</u></b>
<b>COMMON ED. TECH FUND</b>				
Revolving Fund Estimate	\$34,032,209	\$38,610,132	\$4,577,923	13.5%
<b>OK. TUITION SCHOLARSHIP FUND</b>				
Revolving Fund Estimate	\$34,032,209	\$38,610,132	\$4,577,923	13.5%
<b>HIGHER ED. CAPITAL FUND</b>				
Revolving Fund Estimate	\$34,032,209	\$38,610,132	\$4,577,923	13.5%
<b>1017 FUND</b>				
Revolving Fund Estimate	\$416,260,946	\$467,536,359	\$51,275,413	12.3%
<b>TOBACCO SETTLEMENT FUND</b>				
Revolving Fund Estimate	\$16,408,305	\$13,304,491	(\$3,103,814)	-18.9%
<b>STATE JUDICIAL REVOLVING FUND</b>				
Revolving Fund Estimate	\$36,944,640	\$46,337,931	\$9,393,291	25.4%
<b>TOTAL</b>	<b><u>\$5,390,688,673</u></b>	<b><u>\$5,760,822,481</u></b>	<b><u>\$370,133,808</u></b>	<b><u>6.9%</u></b>

\*Note: \$138,694,773 was transferred from the Cash Flow Reserve Fund to Special Cash.