

STATE BOARD OF EQUALIZATION
PROPOSED FY-2006 REVENUE CERTIFICATION

20-Jun-2005

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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.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
	Proposed FY-2006 Estimates	
GENERAL REVENUE	\$5,149,689,857	\$4,892,205,364
C.L.E.E.T.	\$3,401,847	\$3,231,755
COMMISSIONERS OF THE LAND OFFICE	\$6,390,352	\$6,070,834
MINERAL LEASING	\$3,100,000	\$2,945,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,725,000	\$1,638,750
PUBLIC BUILDING	\$1,379,106	\$1,310,151
STATE TRANSPORTATION	\$210,115,741	\$199,609,954
OK EDUCATION LOTTERY TRUST FUND	<u>\$65,548,864</u>	<u>\$62,271,421</u>
TOTALS	\$5,441,350,767	\$5,169,283,229

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, 2006 (FY-2006) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2006 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-2004) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2005).

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>	<i>Column 6</i>
FUND NAME	FY-2004 ACTUAL	FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 18-Feb-05	FY-2006 ESTIMATE 18-Feb-05	PROPOSED FY-2006 ESTIMATE 20-Jun-05
GENERAL REVENUE					
Alcohol Beverage Tax	\$16,206,210	\$15,802,000	\$17,062,000	\$17,983,000	\$17,983,000
Mixed Beverage Receipts Tax	19,384,469	19,828,000	21,022,000	21,662,000	21,662,000
Beverage Tax	24,003,209	24,792,000	24,442,000	24,661,000	24,661,000
Cigarette Tax	35,755,493	34,579,906	36,783,907	47,276,937	47,276,937
Tobacco Products Tax	12,423,543	15,777,532	15,252,532	16,960,741	16,960,741
Franchise Tax	41,660,449	41,394,000	40,186,000	41,154,000	41,106,000
Gross Production Tax-Gas	443,689,240	353,788,000	549,104,224	527,316,836	642,371,934
Gross Production Tax-Oil	0	0	7,545,922	0	0
Income Tax-Individual	2,016,527,975	1,973,449,726	2,117,052,857	2,205,595,792	2,136,951,660
Income Tax-Corporate	105,260,706	105,613,201	143,655,750	144,854,480	143,284,480
Estate Tax	111,143,287	74,340,000	75,809,000	63,152,000	63,152,000
Insurance Premium Tax	0	55,616,000	53,856,000	56,320,000	56,320,000
Motor Vehicle Taxes	222,002,118	219,880,049	226,999,000	230,377,000	229,848,940
Sales Tax	1,287,361,801	1,326,125,856	1,339,116,227	1,391,199,605	1,389,082,063
Use Tax	83,649,437	88,382,131	98,566,578	105,612,498	105,612,498
Interest & Investments	25,649,105	33,775,609	39,000,000	58,200,000	58,200,000
Other (Schedule 3)	168,426,264	143,203,971	152,008,811	154,455,804	154,216,604
General Revenue Totals	\$4,613,143,307	\$4,526,347,981	\$4,957,462,807	\$5,106,781,694	\$5,148,689,857
Transfers & Lapses	22,431	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$4,613,165,738	\$4,527,347,981	\$4,958,462,807	\$5,107,781,694	\$5,149,689,857
One-Time Receipts	0	0	0	0	0
Total General Revenue	\$4,613,165,738	\$4,527,347,981	\$4,958,462,807	\$5,107,781,694	\$5,149,689,857
C.L.E.E.T.	\$2,764,184	\$2,625,078	\$3,235,851	\$3,401,847	\$3,401,847
COMM of LAND OFFICE	\$7,734,801	\$5,935,820	\$6,590,928	\$6,390,352	\$6,390,352
JUDICIAL*	\$31,211,503	\$0	\$0	\$0	\$0
MINERAL LEASING	\$3,552,594	\$2,000,000	\$3,300,000	\$3,100,000	\$3,100,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,796,126	\$1,670,700	\$1,855,267	\$1,725,000	\$1,725,000
PUBLIC BUILDING	\$1,443,102	\$1,359,100	\$1,432,106	\$1,379,106	\$1,379,106
STATE TRANSPORTATION	\$196,997,786	\$211,343,340	\$208,782,899	\$210,119,938	\$210,115,741
OK EDUCATION LOTTERY TRUST FUND	\$0	\$0	\$0	\$65,548,864	\$65,548,864
OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND**	\$0	\$53,327	\$53,327	\$0	\$0
TOTAL	\$4,858,665,834	\$4,752,335,346	\$5,183,713,185	\$5,399,446,801	\$5,441,350,767
FEDERAL MONIES AVAILABLE FOR APPROPRIATION	\$0	\$117,340,221	\$117,340,221	\$0	\$0
GRAND TOTAL	\$4,858,665,834	\$4,869,675,567	\$5,301,053,406	\$5,399,446,801	\$5,441,350,767

*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 3**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2004 ACTUAL	FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 18-Feb-05	FY-2006 ESTIMATE 18-Feb-05	PROPOSED FY-2006 ESTIMATE 20-Jun-05
OTC:					
Pari-Mutuel	\$2,821,900	\$2,205,174	\$2,513,537	\$2,513,537	\$2,513,537
Tribal Cigarette Compacts	10,579,504	11,277,000	10,975,500	11,969,000	11,969,000
Bingo Excise & Charity Games	5,355,845	4,463,000	4,715,000	4,168,000	4,168,000
Workers Comp Ins. Premium Tax	6,325,844	6,172,000	6,326,000	6,326,000	6,326,000
Petroleum Excise Tax	7,915,587	5,982,000	10,193,000	9,184,000	8,943,000
Other OTC	<u>27,740,907</u>	<u>26,605,000</u>	<u>28,505,000</u>	<u>30,364,000</u>	<u>30,364,000</u>
TOTAL OTC	60,739,587	56,704,174	63,228,037	64,524,537	64,283,537
COLLECTIONS BY OTHER AGENCIES					
ABLE	\$4,131,026	\$3,958,180	\$4,159,326	\$4,162,366	\$4,162,366
Attorney General (Tobacco)	342,804	281,745	40,540	37,500	37,500
Banking	1,050,000	0	0	0	0
Central Services	1,063,332	741,000	801,419	741,000	741,000
CLEET	625,853	688,812	645,103	651,431	651,431
Consumer Credit	1,186,000	1,150,131	1,250,000	1,250,000	1,250,000
DPS	20,219,912	19,925,390	20,111,468	20,381,578	20,381,578
Employees Benefit Council	4,071,533	6,008,831	2,132,396	2,132,396	2,132,396
Horsereading	415,332	273,062	430,936	430,936	430,936
Insurance Comm	31,527,655	21,579,950	26,344,850	30,039,580	30,039,580
Labor	734,885	764,200	828,250	828,250	828,250
LPG	193,380	0	0	0	0
Medical Licensure	220,169	220,000	210,000	200,000	200,000
Nursing Board	215,070	203,487	203,487	249,840	249,840
Sec of State	2,871,615	2,335,425	2,871,615	2,871,615	2,871,615
Securities Comm	11,225,716	10,844,188	11,114,578	11,006,488	11,006,488
Treasurer (Unclaimed Property)	12,225,000	12,500,000	12,500,000	10,000,000	10,000,000
OPM	4,486,076	4,600,396	4,920,984	4,698,287	4,698,287
OSF	232,905	500,000	215,822	250,000	250,000
Other	10,648,414	(75,000)	0	0	1,800
TOTAL MISC	107,686,677	86,499,797	88,780,774	89,931,267	89,933,067
GRAND OTHER	<u>\$168,426,264</u>	<u>\$143,203,971</u>	<u>\$152,008,811</u>	<u>\$154,455,804</u>	<u>\$154,216,604</u>

COMPARISON OF REVENUE ESTIMATES
FY-2006 FINAL ESTIMATE vs. FY-2006 ESTIMATE: LAW CHANGES
Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2006 ESTIMATE	PROPOSED FY 2006 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	18-Feb-05	20-Jun-05		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$17,983,000	\$17,983,000	\$0	0.0%
Mixed Beverage Receipts Tax	21,662,000	21,662,000	0	0.0%
Beverage Tax	24,661,000	24,661,000	0	0.0%
Cigarette Tax	47,276,937	47,276,937	(0)	0.0%
Tobacco Products Tax	16,960,741	16,960,741	(0)	0.0%
Franchise Tax	41,154,000	41,106,000	(48,000)	-0.1%
Gross Production Tax-Gas	527,316,836	642,371,934	115,055,098	21.8%
Gross Production Tax-Oil	0	0	0	0.0%
Income Tax-Individual	2,205,595,792	2,136,951,660	(68,644,132)	-3.1%
Income Tax-Corporate	144,854,480	143,284,480	(1,570,000)	-1.1%
Estate Tax	63,152,000	63,152,000	0	0.0%
Insurance Premium Tax	56,320,000	56,320,000	0	0.0%
Motor Vehicle Taxes	230,377,000	229,848,940	(528,060)	-0.2%
Sales Tax	1,391,199,605	1,389,082,063	(2,117,542)	-0.2%
Use Tax	105,612,498	105,612,498	0	0.0%
Interest & Investments	58,200,000	58,200,000	0	0.0%
Other	154,455,804	154,216,604	(239,200)	-0.2%
General Revenue Totals	\$5,106,781,694	\$5,148,689,857	\$41,908,163	0.8%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,107,781,694	\$5,149,689,857	\$41,908,163	0.8%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,107,781,694	\$5,149,689,857	\$41,908,163	0.8%
C.L.E.E.T. FUND	\$3,401,847	\$3,401,847	\$0	0.0%
COMMISSIONERS OF LAND OFFICE FUND	\$6,390,352	\$6,390,352	\$0	0.0%
JUDICIAL FUND*	\$0	\$0	\$0	0.0%
MINERAL LEASING FUND	\$3,100,000	\$3,100,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,725,000	\$1,725,000	\$0	0.0%
PUBLIC BUILDING FUND	\$1,379,106	\$1,379,106	\$0	0.0%
STATE TRANSPORTATION FUND	\$210,119,938	\$210,115,741	(\$4,197)	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$65,548,864	\$65,548,864	\$0	0.0%
OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND**	\$0	\$0	\$0	0.0%
TOTAL	\$5,399,446,801	\$5,441,350,767	\$41,903,966	0.8%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION	\$0	\$0	\$0	0.0%
GRAND TOTAL	\$5,399,446,801	\$5,441,350,767	\$41,903,966	0.8%

*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.

COMPARISON OF REVENUE ESTIMATES
FY-2005 FINAL PROJECTION vs. FY-2006 ESTIMATE: LAW CHANGES
Schedule 5

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2005 PROJECTED 18-Feb-05	PROPOSED FY-2006 ESTIMATE 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$17,062,000	\$17,983,000	\$921,000	5.4%
Mixed Beverage Receipts Tax	21,022,000	21,662,000	640,000	3.0%
Beverage Tax	24,442,000	24,661,000	219,000	0.9%
Cigarette Tax	36,783,907	47,276,937	10,493,030	28.5%
Tobacco Products Tax	15,252,532	16,960,741	1,708,209	11.2%
Franchise Tax	40,186,000	41,106,000	920,000	2.3%
Gross Production Tax-Gas	549,104,224	642,371,934	93,267,710	17.0%
Gross Production Tax-Oil	7,545,922	0	(7,545,922)	-100.0%
Income Tax-Individual	2,117,052,857	2,136,951,660	19,898,803	0.9%
Income Tax-Corporate	143,655,750	143,284,480	(371,270)	-0.3%
Estate Tax	75,809,000	63,152,000	(12,657,000)	-16.7%
Insurance Premium Tax	53,856,000	56,320,000	2,464,000	4.6%
Motor Vehicle Taxes	226,999,000	229,848,940	2,849,940	1.3%
Sales Tax	1,339,116,227	1,389,082,063	49,965,836	3.7%
Use Tax	98,566,578	105,612,498	7,045,920	7.1%
Interest & Investments	39,000,000	58,200,000	19,200,000	49.2%
Other	152,008,811	154,216,604	2,207,793	1.5%
General Revenue Totals	\$4,957,462,807	\$5,148,689,857	\$191,227,050	3.9%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,958,462,807	\$5,149,689,857	\$191,227,050	3.9%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,958,462,807	\$5,149,689,857	\$191,227,050	3.9%
C.L.E.E.T. FUND	\$3,235,851	\$3,401,847	\$165,997	5.1%
COMMISSIONERS OF LAND OFFICE FUND	\$6,590,928	\$6,390,352	(\$200,576)	-3.0%
JUDICIAL FUND*	\$0	\$0	\$0	0.0%
MINERAL LEASING FUND	\$3,300,000	\$3,100,000	(\$200,000)	-6.1%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,855,267	\$1,725,000	(\$130,267)	-7.0%
PUBLIC BUILDING FUND	\$1,432,106	\$1,379,106	(\$53,000)	-3.7%
STATE TRANSPORTATION FUND	\$208,782,899	\$210,115,741	\$1,332,842	0.6%
OK EDUCATION LOTTERY TRUST FUND	\$0	\$65,548,864	\$65,548,864	0.0%
OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND**	\$53,327	\$0	(\$53,327)	-100.0%
TOTALS	\$5,183,713,185	\$5,441,350,767	\$257,637,582	5.0%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION	\$117,340,221	\$0	(\$117,340,221)	-100.0%
GRAND TOTAL	\$5,301,053,406	\$5,441,350,767	\$140,297,361	2.6%

*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.

COMPARISON OF REVENUE ESTIMATES
FY-2005 ESTIMATE: LAW CHANGES vs. FY-2006 ESTIMATE: LAW CHANGES
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2005 ESTIMATE 27-Dec-04	PROPOSED FY 2006 ESTIMATE 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$15,802,000	\$17,983,000	\$2,181,000	13.8%
Mixed Beverage Receipts Tax	19,828,000	21,662,000	1,834,000	9.2%
Beverage Tax	24,792,000	24,661,000	(131,000)	-0.5%
Cigarette Tax	34,579,906	47,276,937	12,697,031	36.7%
Tobacco Products Tax	15,777,532	16,960,741	1,183,209	7.5%
Franchise Tax	41,394,000	41,106,000	(288,000)	-0.7%
Gross Production Tax-Gas	353,788,000	642,371,934	288,583,934	81.6%
Gross Production Tax-Oil	0	0	0	0.0%
Income Tax-Individual	1,973,449,726	2,136,951,660	163,501,934	8.3%
Income Tax-Corporate	105,613,201	143,284,480	37,671,280	35.7%
Estate Tax	74,340,000	63,152,000	(11,188,000)	-15.0%
Insurance Premium Tax	55,616,000	56,320,000	704,000	1.3%
Motor Vehicle Taxes	219,880,049	229,848,940	9,968,891	4.5%
Sales Tax	1,326,125,856	1,389,082,063	62,956,207	4.7%
Use Tax	88,382,131	105,612,498	17,230,367	19.5%
Interest & Investments	33,775,609	58,200,000	24,424,391	72.3%
Other	143,203,971	154,216,604	11,012,633	7.7%
General Revenue Totals	\$4,526,347,981	\$5,148,689,857	\$622,341,876	13.7%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,527,347,981	\$5,149,689,857	\$622,341,876	13.7%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,527,347,981	\$5,149,689,857	\$622,341,876	13.7%
C.L.E.E.T. FUND	\$2,625,078	\$3,401,847	\$776,769	29.6%
COMMISSIONERS OF LAND OFFICE FUND	\$5,935,820	\$6,390,352	\$454,532	7.7%
JUDICIAL FUND*	\$0	\$0	\$0	0.0%
MINERAL LEASING FUND	\$2,000,000	\$3,100,000	\$1,100,000	55.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,670,700	\$1,725,000	\$54,300	3.3%
PUBLIC BUILDING FUND	\$1,359,100	\$1,379,106	\$20,006	1.5%
STATE TRANSPORTATION FUND	\$211,343,340	\$210,115,741	(\$1,227,599)	-0.6%
OK EDUCATION LOTTERY TRUST FUND	\$0	\$65,548,864	\$65,548,864	0.0%
OK BOARD OF PRIVATE VOCATIONAL SCHOOLS FUND**	\$53,327	\$0	(\$53,327)	-100.0%
TOTALS	\$4,752,335,346	\$5,441,350,767	\$689,015,421	14.5%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION	\$117,340,221	\$0	(\$117,340,221)	-100.0%
GRAND TOTAL	\$4,869,675,567	\$5,441,350,767	\$571,675,200	11.7%

*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.

LEGISLATED REVENUE ADJUSTMENTS
2005 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 First Regular Session, 50th Legislature, 2005, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2006 (100%)	ADJUSTMENT AMOUNTS FY-2006 (95%)
GENERAL REVENUE FUND		
Individual Income Tax		
HB1078 Section 2		
Apportionment to ROADS Fund	(17,500,000)	(16,625,000)
HB1547 Section 10		
Tax rate decrease from 6.65% to 6.25%	(37,184,939)	(35,325,692)
HB1713 Section 1		
Apportionment to Aircraft Manufacturer Payment Fund	(216,650)	(205,818)
SB435 Section 4		
Eliminate Method II	1,336,297	1,269,482
SB435 Section 9		
Standard deduction increase	(10,023,096)	(9,521,941)
SB435 Section 9		
Retirement exemption increase	(4,405,794)	(4,185,504)
SB448 Section 1		
Increases deduction for the College Savings Plan	<u>(649,950)</u>	<u>(617,453)</u>
Total Changes to Individual Income Tax Collections	(68,644,132)	(65,211,926)
Corporate Income Tax		
HB1547 Section 12		
Capital Gain Exemption	(1,570,000)	(1,491,500)
Sales Tax		
HB1275 Section 1		
Exemption for homeless day centers	(3,849)	(3,657)
HB1547 Section 8		
Exemption for neighborhood watch groups	(62,444)	(59,322)
HB1547 Section 9		
Exemption for disabled veterans	(1,404,567)	(1,334,339)
HB1577 Section 1		
Exemption for aircraft manufacturers	(334,461)	(317,738)
HB1625 Section 1		
Exemption for organizations preserving wetlands	(19,674)	(18,690)
HB1713 Section 1		
Apportionment to Aircraft Manufacturer Payment Fund	(213,850)	(203,158)
SB801 Section 1		
Exemption for Goodwill Industries	<u>(78,697)</u>	<u>(74,762)</u>
Total Changes to Sales Tax Collections	(\$2,117,542)	(2,011,666)
Franchise Tax		
HB1738 Section 1		
Exemption for liability of \$10 or less	(48,000)	(45,600)

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2005 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 First Regular Session, 50th Legislature, 2005, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2006 (100%)	ADJUSTMENT AMOUNTS FY-2006 (95%)
Motor Vehicle Taxes		
HB1547 Section 7		
Tag agent fee increase	(409,500)	(389,025)
SB435 Section 3		
Exemption for disabled veterans	<u>(118,560)</u>	<u>(112,632)</u>
Total Changes to Motor Vehicle Tax Collections	(\$528,060)	(501,657)
Gross Production Tax - Natural Gas		
HB1194 Section 1		
Modifies calculation of estimate	115,055,098	109,302,343
Petroleum Excise Tax		
SB309 Section 2		
Apportionment change	(241,000)	(228,950)
Other		
SB345 Section 1		
Fee increase for used motor vehicles	1,800	1,710
TOTAL CHANGES TO THE GENERAL REVENUE FUND	\$41,908,164	\$39,812,754
STATE TRANSPORTATION FUND		
Motor Vehicle Taxes		
HB1547 Section 7		
Tag agent fee increase	(3,255)	(3,092)
SB435 Section 3		
Exemption for disabled veterans	<u>(942)</u>	<u>(895)</u>
TOTAL CHANGES TO THE STATE TRANSPORTATION FUND	(\$4,197)	(\$3,987)
TOTAL CHANGES TO CERTIFIED FUNDS	\$41,903,967	\$39,808,767

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2005 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 First Regular Session, 50th Legislature, 2005, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2006 (100%)	
EDUCATION REFORM REVOLVING FUND		
Individual Income Tax		
HB1547 Section 10		
Tax rate decrease from 6.65% to 6.25%		(3,578,611)
HB1713 Section 1		
Apportionment to Aircraft Manufacturer Payment Fund		(20,850)
SB435 Section 4		
Eliminate Method II		128,603
SB435 Section 9		
Standard deduction increase		(964,604)
SB435 Section 9		
Retirement exemption increase		(424,006)
SB448 Section 1		
Increases deduction for the College Savings Plan		<u>(62,550)</u>
Total Changes to Individual Income Tax Collections		(4,922,018)
Corporate Income Tax		
HB1547 Section 12		
Capital Gain Exemption		(330,000)
Sales Tax		
HB1275 Section 1		
Exemption for homeless day centers		(471)
HB1547 Section 8		
Exemption for neighborhood watch groups		(7,636)
HB1547 Section 9		
Exemption for disabled veterans		(171,753)
HB1577 Section 1		
Exemption for aircraft manufacturers		(40,899)
HB1625 Section 1		
Exemption for organizations preserving wetlands		(2,406)
HB1713 Section 1		
Apportionment to Aircraft Manufacturer Payment Fund		(26,150)
SB801 Section 1		
Exemption for Goodwill Industries		<u>(9,623)</u>
Total Changes to Sales Tax Collections		(258,938)
TOTAL CHANGES TO THE EDUCATION REFORM REVOLVING FUND		(\$5,510,956)

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 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>
	FY-2005 ESTIMATE 27-Dec-04	FY-2005 PROJECTED 18-Feb-05	FY-2006 ESTIMATE 18-Feb-05	PROPOSED FY-2006 ESTIMATE 20-Jun-05
SOURCE				
Income Tax-Individual	\$189,374,879	\$203,155,228	\$212,262,508	\$207,340,490
Income Tax-Corporate	22,128,480	30,099,300	30,447,120	30,117,120
Sales Tax	160,995,356	162,572,423	169,388,875	169,129,937
Use Tax	11,533,069	12,862,047	13,822,062	13,822,062
Cigarette Tax	1,462,848	1,462,848	2,925,697	2,925,697
Tobacco Products Tax	137,696	137,696	330,455	330,455
Tribal Gaming	6,518,875	6,518,875	46,518,313	46,518,313
Special License Plates	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL - 100% OF ESTIMATE	\$392,151,204	\$416,808,418	\$475,695,028	\$470,184,072
Increase FY-2006 proposed estimate over FY-2005 estimate				\$78,032,868

**COMPARISON OF AUTHORIZED EXPENDITURES 2004 SESSION TO
 AUTHORIZED EXPENDITURES 2005 SESSION, BY FUND
 Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES 2004 SESSION	AUTHORIZED EXPENDITURES 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,300,060,158	\$4,875,240,261	\$575,180,103	13.4%
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	\$4,943,085,008	\$607,506,668	14.0%
C.L.E.E.T. FUND				
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%
MINERAL LEASING FUND				
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%
OHSA FUND				
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%
PUBLIC BUILDING FUND				
Certified	\$1,291,145	\$1,310,151	\$19,006	1.5%
Cash	<u>285,488</u>	<u>570,494</u>	<u>285,006</u>	<u>99.8%</u>
TOTAL	\$1,576,633	\$1,880,645	\$304,012	19.3%
SPECIAL CASH FUND				
Cash	<u>\$152,088,712</u>	<u>\$162,645,145</u> **	<u>\$10,556,433</u>	<u>6.9%</u>
	\$152,088,712	\$162,645,145	\$10,556,433	6.9%
BOND FUND - SERIES A				
	\$45,900	\$0	(\$45,900)	-100.0%
BOND FUND - SERIES B				
	<u>1,290</u>	<u>0</u>	<u>(1,290)</u>	<u>-100.0%</u>
TOTAL	\$47,190	\$0	(\$47,190)	-100.0%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION				
	<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%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$4,613,454,386</u>	<u>\$5,118,261,373</u>	<u>\$504,806,987</u>	<u>10.9%</u>
 (Continued)				

**COMPARISON OF AUTHORIZED EXPENDITURES 2004 SESSION TO
AUTHORIZED EXPENDITURES 2005 SESSION, BY FUND
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES 2004 SESSION	AUTHORIZED EXPENDITURES 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$4,747,954	\$4,719,497	(\$28,457)	-0.6%
Prior Year Certified	0	0	0	0.0%
Cash	<u>11</u>	<u>0</u>	<u>(11)</u>	<u>-100.0%</u>
TOTAL	\$4,747,965	\$4,719,497	(\$28,468)	-0.6%
STATE TRANSPORTATION FUND				
Certified	\$200,775,804	\$199,613,941	(\$1,161,863)	-0.6%
Prior Year Certified	0	369	369	0.0%
Cash	<u>0</u>	<u>4,812,399</u>	<u>4,812,399</u>	<u>0.0%</u>
TOTAL	\$200,775,804	\$204,426,709	\$3,650,905	1.8%
OK EDUCATION LOTTERY TRUST FUND				
	\$0	\$62,271,420	\$62,271,420	0.0%
SUBTOTAL RESTRICTED FUNDS				
	<u>\$205,523,769</u>	<u>\$271,417,626</u>	<u>\$65,893,857</u>	<u>32.1%</u>
TOTAL-RESTRICTED & NON-RESTRICTED				
	<u>\$4,818,978,155</u>	<u>\$5,389,678,999</u>	<u>\$570,700,844</u>	<u>11.8%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$34,032,209	\$63,318,647	\$29,286,438	86.1%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$34,032,209	\$63,318,647	\$29,286,438	86.1%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$34,032,209	\$63,318,647	\$29,286,438	86.1%
1017 FUND				
Revolving Fund Estimate	\$416,260,946	\$481,590,263	\$65,329,317	15.7%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$16,408,305	\$17,650,279	\$1,241,974	7.6%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$36,944,640	\$46,337,931	\$9,393,291	25.4%
TOTAL	<u>\$5,390,688,673</u>	<u>\$6,125,213,413</u>	<u>\$734,524,740</u>	<u>13.6%</u>

*Note: Includes cash from FY-2002 and FY-2003

**Note: \$159,403,537 was transferred from the Cash Flow Reserve Fund to Special Cash in Session 2005

**COMPARISON OF EXPENDITURE AUTHORITY 2005 SESSION (18-Feb-2005) TO
PROPOSED EXPENDITURE AUTHORITY 2005 SESSION (20-Jun-2005)
Appendix A-2**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY 2005 SESSION 18-Feb-05	EXPENDITURE AUTHORITY 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,852,392,610	\$4,892,205,364	\$39,812,754	0.8%
Prior Year Certified	920,424	920,424	0	0.0%
Cash	<u>66,924,323</u>	<u>66,924,323</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,920,237,357	\$4,960,050,111	\$39,812,754	0.8%
C.L.E.E.T. FUND				
Certified	\$3,231,755	\$3,231,755	\$0	0.0%
Cash	<u>319,246</u>	<u>319,246</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,551,001	\$3,551,001	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$2,945,000	\$2,945,000	\$0	0.0%
Cash	<u>2,222,594</u>	<u>2,222,594</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,167,594	\$5,167,594	\$0	0.0%
OHSA FUND				
Certified	\$1,638,750	\$1,638,750	\$0	0.0%
Cash	<u>293,230</u>	<u>293,230</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,931,980	\$1,931,980	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$1,310,151	\$1,310,151	\$0	0.0%
Cash	<u>570,494</u>	<u>570,494</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,880,645	\$1,880,645	\$0	0.0%
SPECIAL CASH FUND				
Cash	<u>\$387,608</u>	<u>\$163,495,145</u> **	<u>\$163,107,537</u>	<u>42080.5%</u>
	\$387,608	\$163,495,145	\$163,107,537	42080.5%
BOND FUND - SERIES A				
	\$3,560	\$3,560	\$0	0.0%
BOND FUND - SERIES B				
	<u>4,686</u>	<u>4,686</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,246	\$8,246	\$0	0.0%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION				
	\$0	\$0	\$0	0.0%
	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$4,933,164,431</u>	<u>\$5,136,084,722</u>	<u>\$202,920,291</u>	<u>4.1%</u>

(Continued)

**COMPARISON OF EXPENDITURE AUTHORITY 2005 SESSION (18-Feb-2005) TO
PROPOSED EXPENDITURE AUTHORITY 2005 SESSION (20-Jun-2005)
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY 2005 SESSION 18-Feb-05	EXPENDITURE AUTHORITY 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$6,070,834	\$6,070,834	\$0	0.0%
Prior Year Certified	891,075	891,075	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$6,961,909	\$6,961,909	\$0	0.0%
STATE TRANSPORTATION FUND				
Certified	\$199,613,941	\$199,609,954	(\$3,987)	0.0%
Prior Year Certified	369	369	0	0.0%
Cash	<u>4,812,399</u>	<u>4,812,399</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$204,426,709	\$204,422,722	(\$3,987)	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$62,271,421	\$62,271,421	\$0	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$273,660,039</u>	<u>\$273,656,052</u>	<u>(\$3,987)</u>	<u>0.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,206,824,470</u>	<u>\$5,409,740,774</u>	<u>\$202,916,304</u>	<u>3.9%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$41,488,392	\$63,318,647	\$21,830,255	52.6%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$41,488,392	\$63,318,647	\$21,830,255	52.6%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$41,488,392	\$63,318,647	\$21,830,255	52.6%
1017 FUND				
Revolving Fund Estimate	\$475,695,028	\$481,584,072	\$5,889,044	1.2%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$13,304,491	\$17,650,279	\$4,345,788	32.7%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$46,337,931	\$46,337,931	\$0	0.0%
TOTAL	<u>\$5,866,627,097</u>	<u>\$6,145,268,997</u>	<u>\$278,641,900</u>	<u>4.7%</u>

*Note: Includes cash from FY-2002 and FY-2003

**Note: \$159,403,537 was transferred from the Cash Flow Reserve Fund to Special Cash in Session 2005

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2005 SESSION (20-Jun-2005) TO
AUTHORIZED EXPENDITURES 2005 SESSION, BY FUND
Appendix A-3**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	EXPENDITURE AUTHORITY 2005 SESSION 20-Jun-05	AUTHORIZED EXPENDITURES 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,892,205,364	\$4,875,240,261	\$16,965,103	0.3%
Prior Year Certified	920,424	920,424	0	0.0%
Cash	<u>66,924,323</u>	<u>66,924,323</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,960,050,111	\$4,943,085,008	\$16,965,103	0.3%
C.L.E.E.T. FUND				
Certified	\$3,231,755	\$3,231,755	\$0	0.0%
Cash	<u>319,246</u>	<u>319,246</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,551,001	\$3,551,001	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$2,945,000	\$2,945,000	\$0	0.0%
Cash	<u>2,222,594</u>	<u>2,222,594</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,167,594	\$5,167,594	\$0	0.0%
OHSA FUND				
Certified	\$1,638,750	\$1,638,750	\$0	0.0%
Cash	<u>293,230</u>	<u>293,230</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,931,980	\$1,931,980	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$1,310,151	\$1,310,151	\$0	0.0%
Cash	<u>570,494</u>	<u>570,494</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,880,645	\$1,880,645	\$0	0.0%
SPECIAL CASH FUND				
Cash	<u>\$163,495,145</u>	<u>\$162,645,145</u> *	<u>\$850,000</u>	<u>0.5%</u>
	\$163,495,145	\$162,645,145	\$850,000	0.5%
BOND FUND - SERIES A	\$3,560	\$0	\$3,560	100.0%
BOND FUND - SERIES B	<u>4,686</u>	<u>0</u>	<u>4,686</u>	<u>100.0%</u>
TOTAL	\$8,246	\$0	\$8,246	100.0%
FEDERAL MONIES AVAILABLE FOR APPROPRIATION	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.0%</u>
	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,136,084,722</u>	<u>\$5,118,261,373</u>	<u>\$17,823,349</u>	<u>0.3%</u>
 (Continued)				

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2005 SESSION (20-Jun-2005) TO
AUTHORIZED EXPENDITURES 2005 SESSION, BY FUND
Appendix A-3**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY 2005 SESSION 20-Jun-05	AUTHORIZED EXPENDITURES 2005 SESSION 20-Jun-05	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$6,070,834	\$4,719,497	\$1,351,337	22.3%
Prior Year Certified	891,075	0	891,075	100.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$6,961,909	\$4,719,497	\$2,242,412	32.2%
STATE TRANSPORTATION FUND				
Certified	\$199,609,954	\$199,613,941	(\$3,987)	0.0%
Prior Year Certified	369	369	0	0.0%
Cash	<u>4,812,399</u>	<u>4,812,399</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$204,422,722	\$204,426,709	(\$3,987)	0.0%
OK EDUCATION LOTTERY TRUST FUND				
	\$62,271,421	\$62,271,420	\$1	0.0%
SUBTOTAL RESTRICTED FUNDS				
	<u>\$273,656,052</u>	<u>\$271,417,626</u>	<u>\$2,238,426</u>	<u>0.8%</u>
TOTAL-RESTRICTED & NON-RESTRICTED				
	<u>\$5,409,740,774</u>	<u>\$5,389,678,999</u>	<u>\$20,061,775</u>	<u>0.4%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$63,318,647	\$63,318,647	\$0	0.0%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$63,318,647	\$63,318,647	\$0	0.0%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$63,318,647	\$63,318,647	\$0	0.0%
1017 FUND				
Revolving Fund Estimate	\$481,584,072	\$481,590,263	(\$6,191)	0.0%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$17,650,279	\$17,650,279	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$46,337,931	\$46,337,931	\$0	0.0%
TOTAL	<u>\$6,145,268,997</u>	<u>\$6,125,213,413</u>	<u>\$20,055,584</u>	<u>0.3%</u>

*Note: \$159,403,537 was transferred from the Cash Flow Reserve Fund to Special Cash in Session 2005