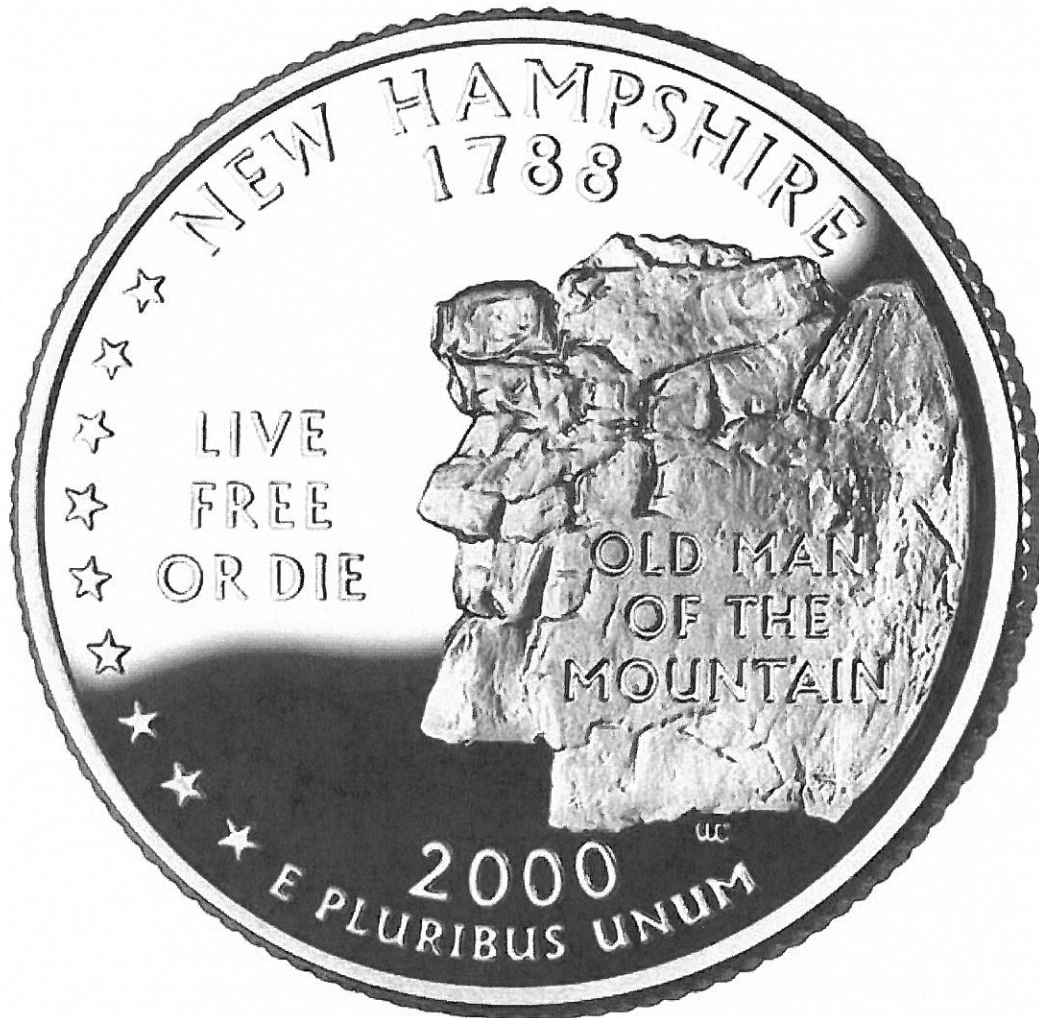




LBA

New Hampshire Office of Legislative Budget Assistant



Introduction to State Taxes

January 2017

Office of Legislative Budget Assistant
Budget Division
Telephone Directory

Main Office	271-3161
Michael Kane	271-3161
Chris Shea	271-3085
Pamela Ellis	271-3161
Nathan White	271-3089
Michael Hoffman	271-3086
Mickey Landrigan	271-3090
Kevin Ripple	271-3087
Nancy LeVinus	271-3160
Paige Lorenz	271-3168
Cecelia Trask	271-3161

Website Addresses:

LBAO

<http://www.gencourt.state.nh.us/lba/default.aspx>

Administrative Services

<http://www.admin.state.nh.us/accounting>

Revenue Administration

<http://www.revenue.nh.gov/>

STATE OF NEW HAMPSHIRE
INTRODUCTION TO NEW HAMPSHIRE TAXES
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ASSORTED ACRONYMS & TERMS

1	Revenue Related	
2	BET	Business Enterprise Tax
3	BPT	Business Profits Tax
4	DSH	Disproportionate Share or Uncompensated Care. This is the federal program that provides funds to hospitals for uncompensated care costs & used as the match for federal funds received through the DSH program
5	I&D	Interest & Dividends Tax
6	LLC	Limited Liability Company
7	MET	Medicaid Enhancement Tax. 5.45% tax in FY 2016, further reduced to 5.4% in FY 2017 and each year thereafter on hospital net patient services which is given back to hospitals for uncompensated care costs & used as the match for federal funds for provider payments and funds received through the DSH program. If the total aggregate uncompensated care for hospitals with both critical and noncritical designation falls below \$375 million, at which point the rate shall be 5.25%.
8	MV	Motor Vehicle
9	MQIP	The Medicaid Quality Incentive Program provides supplemental rate payments to nursing homes. The program is funded through amounts collected by the Nursing Facility Quality Assessment along with a federal match received through the Medicaid program.
10	NFQA	Nursing Facility Quality Assessment. 5.5% tax on nursing home net patient services collected by DRA. DRA transfers funds collected to DHHS which then obtains matching Medicaid funds in order to fund the
11	Rainy Day Fund	Revenue Stabilization Reserve Account
12	RET	Real Estate Transfer Tax
13	Road Toll	Gas Tax
14	SWEPT	Statewide Education Property Tax. Education tax pursuant to RSA 76:3 used to fund State Adequate Education Aid. Amount raised must generate \$363M annually.
15	Turnpike Toll	Tolls paid for using the turnpike system
16	Utility Property Tax	Statewide property tax on utilities
17	Electricity Consumption Tax	Also known as the Utility Tax. Tax imposed on the consumption of electrical energy at rate of \$0.00055 per kilowatt-hour.
18		

19	Agency Related	
20	DOE	Department of Education
21	DOT	Department of Transportation
22	DRA	Department of Revenue Administration
23	HHS	Department of Health and Human Services
24	LBA	Office of Legislative Budget Assistant
25	DoIT	Department of Information Technology
26	DAS	Department of Administrative Services
27	DOS	Department of Safety
28		
29	Computer Related	
30	Affinity	Application used by New Hampshire agencies for preparing the State's operating buget.
31	Lawson/LBI	Lawson Business Intelligence. Reporting module attached to NH First.
32	MMIS	Medicaid Management Information System (Medicaid claims processing system).
33	NEW HEIGHTS	Welfare eligibility computer system.
34	NH FIRST	New Hampshire's ERP (Enterprise Resource Planning) system.
35	NHBRIDGES	New Hampshire's child welfare computer system.
36	NHIFS	New Hampshire Integrated Financial System in place prior to the implementation of NH First.
37		
38	Health and Human Services Related	
39	CMS	Centers for Medicare and Medicaid services.
40	Proshare	Nursing home / county related. Proshare provides additional federal funds to county nursing homes based on the difference between the rates paid through the Medicaid program and the amount that Medicare would reimburse (Medicare Upper Payment Limit).
41	TANF	Temporary Assistance for Needy Families
42		
43	Other	
44	ETF	Education Trust Fund
45	FN	Fiscal Note
46	Green Sheet	Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates.
47	HB 2 (Trailer Bill)	Historically the bill containing statutory changes necessary to implement the budget (HB 1).
48	HB 25	Historically the capital budget bill
49	LSR	Legislative Service Request
50	RSA	New Hampshire Revised Statutes Annotated

New Hampshire				
General & Education Trust Funds				
Unrestricted Revenue Tax Rates				
Description	RSA	General	Education Trust	Total
Business Profits Tax	77-A:2	6.70%	1.50%	8.20%
Business Enterprise Tax	77-E:2	0.22%	0.50%	0.72%
Meals & Rooms Tax	78-A:6	9%-M & R	9%-Rental Cars	9.00%
Tobacco Tax	78:7	\$1.00 / pack	\$.78 / pack	\$1.78 / pack
Liquor Sales & Distribution	176:16	(1)		
Interest & Dividends Tax	77:1	5.00%		
Insurance Tax	400-A:32	1.25%/2.00% (2)		
Communications Tax	82-A:3	7.00%		
Real Estate Transfer Tax	78-B:1	\$5.00 / \$1,000	\$2.50 / \$1,000	\$7.50 / \$1,000
Court Fines & Fees		(3)		
Securities Revenue	421-B:11	(4)		
Electricity Consumption Tax (Utility Tax)	83-E:2	\$.00055 / kw		
Beer Tax	178:26	\$.30 / gallon		
Other		Various		
Transfers from Lottery/Racing & Charitable			(5)	
Tobacco Settlement		(6)	(6)	
Utility Property Tax	83-F:2		\$6.60 / \$1,000	
Statewide Education Property Tax	76:3		\$363,000,000	
Recoveries		(7)		

(1) Net profits are swept daily into the general fund per RSA 176:16.

(2) For Health related insurance, the premium tax rate is 2.00%, for all other insurance it is 1.25%.

(3) Court Fines & Fees: All fines & fees collected by the court system.

(4) Securities Revenue: Broker dealers & investment advisor registration & license fees.

(5) Transfers from Lottery/Racing & Charitable Gaming: Lottery/Bingo sales net of expenses.

(6) Tobacco Settlement: Revenue from master settlement agreement with tobacco companies. First \$40M to Education Trust Fund and amounts in excess of \$40M to General Fund

(7) Recoveries: Drug rebate & third party recoveries by the State.

HR 12 - AS AMENDED BY THE HOUSE

11June2015... 2112h

2015 SESSION

15-1028
03/09

HOUSE RESOLUTION **12**

A RESOLUTION affirming revenue estimates for fiscal years 2015, 2016, and 2017.

SPONSORS: Rep. Major, Rock 14

COMMITTEE:

ANALYSIS

This house resolution affirms revenue estimates for fiscal years 2015, 2016, and 2017.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Fifteen

A RESOLUTION affirming revenue estimates for fiscal years 2015, 2016, and 2017.

1 Whereas, the House Ways and Means Committee has considered what the unrestricted revenue
2 estimates should be for fiscal years 2015, 2016, 2017 and has presented those estimates to the House
3 of Representatives; now, therefore, be it

4 Resolved by the House of Representatives:

5 That the House wishes to go on record as affirming the following revenue estimates for fiscal
6 years 2015, 2016, and 2017.

7 Committee estimates are based on current law and economic conditions.

	FY 2015	FY 2016	FY 2017	
8				
9	GEN'L & EDUCATION			
10	TRUST FUND:			
11	Official	Committee	Committee	Committee
	Estimate	Estimate	Estimate	Estimate
	(Dollars in Millions)			
12	\$340.500	\$334.800	\$339.880	\$346.660
13	<u>227.700</u>	<u>223.200</u>	<u>226.520</u>	<u>231.040</u>
14	Subtotal	568.200	558.000	566.400
15	Meals & Rooms Tax	265.200	277.500	291.400
16	Tobacco Tax	208.600	221.700	222.800
17	Liquor Sales	136.000	139.000	143.300
18	Interest & Dividends Tax	98.000	91.600	93.000
19	Insurance Tax	109.500	118.300	118.300
20	Communications Tax	62.500	57.800	58.100
21	Real Estate Transfer Tax	102.200	115.300	118.300
22	Court Fines & Fees	13.000	13.100	13.800
23	Securities Revenue	37.600	42.100	42.200
24	Utility Consumption Tax	6.000	6.000	6.000
25	Beer Tax	13.200	13.000	13.000
26	Other	70.300	70.900	69.800
27	Lottery Transfers	77.300	74.000	73.000
28	Racing & Charitable Gaming	3.400	3.000	2.500
29	Tobacco Settlement	44.400	41.900	42.300
30	Utility Property Tax	35.400	42.500	41.300
31	Statewide Property Tax	363.600	363.400	363.100
32	<u>Medicaid Recoveries</u>	<u>5.400</u>	<u>5.900</u>	<u>9.800</u>
33	TOTAL GEN'L & EDUCATION			

HR 12 - AS AMENDED BY THE HOUSE

- Page 2 -

1	TRUST FUNDS	\$2,219.800	\$2,255.000	\$2,288.400	\$2,320.600
2					
3					
4			FY 2015	FY 2016	FY 2017
5	HIGHWAY FUNDS:	Official	Committee	Committee	Committee
6	(Dollars in Millions)	Estimate	Estimate	Estimate	Estimate
7	Road Toll	\$122.000	\$125.600	\$125.900	\$125.900
8	Motor Vehicle Fees	109.900	115.800	106.400	113.500
9	Miscellaneous	<u>15.000</u>	<u>15.000</u>	<u>1.300</u>	<u>0.900</u>
10	TOTAL HIGHWAY FUNDS	\$246.900	\$256.400	\$233.600	\$240.300
11					
12					
13			FY 2015	FY 2016	FY 2017
14	FISH AND GAME FUNDS:	Official	Committee	Committee	Committee
15	(Dollars in Millions)	Estimate	Estimate	Estimate	Estimate
16	Fish & Game Licenses	\$8.500	\$8.300	\$8.500	\$8.500
17	Fines & Miscellaneous	<u>1.600</u>	<u>1.800</u>	<u>1.800</u>	<u>1.800</u>
18	TOTAL FISH & GAME FUNDS	\$10.100	\$10.100	\$10.300	\$10.300

CHAPTER 275
HB 1-A – FINAL VERSION

1Apr2015... 1164h
06/04/2015...1962s
24June2015... 2320CofC
24June2015... 2331EBA

2015 SESSION

15-1033
01/09

HOUSE BILL *1-A*

AN ACT making appropriations for the expenses of certain departments of the state for
fiscal years ending June 30, 2016 and June 30, 2017.

SPONSORS: Rep. Kurk, Hills 2

COMMITTEE: Finance

ANALYSIS

No analysis needed.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears [~~in brackets and struck through.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 275
 HB 1-A – FINAL VERSION
 - Page 843 -

1	06-056-056-565510-4040	30379	40578
2	06-056-056-565510-4080	13110	
3	New Hampshire Lottery Commission		
4	06-083-083-830014-4972	9U162	
5	Police Standards and Training		
6	06-087-087-870510-8980	40309	
7	06-087-087-871010-8999	14553	

8 II. The following positions are hereby abolished effective at the close of business on June 30,
 9 2016:

10	Department of Information Technology		
11	01-03-03-030010-7708	9U451	
12	New Hampshire Lottery Commission		
13	06-083-083-830014-4972	9U160	9U161

14 III. The following positions are hereby abolished at the close of business on January 1, 2017:

15	Department of Health and Human Services:					
16	05-095-045-451010-7993	11610	11852	12162	12356	12725
17		14621	14894	15703	15753	15837
18		16065	16272	16350	16431	16504
19		16553	16959	18989	19183	19459
20		19463	30887	40347	40372	40515
21		41081	42095	42761	42997	43633

22 275:6 Department of Health and Human Services; Division of Child Support Services; Payments
 23 to the Administrative Office of the Courts. The appropriation in account number 05-95-42-427010-
 24 7929, class 049, includes funds for payment to the administrative office of the courts in accordance
 25 with the cooperative agreement between the division of child support services and the administrative
 26 office of the courts. The division of child support services and the administrative office of the courts
 27 shall, prior to payment of such funds, enter into a cooperative agreement specifying in detail the
 28 services to be performed by the administrative office of the courts and the estimated costs of such
 29 services. Any change or modification in the services to be performed shall likewise be agreed to in
 30 writing and specify the change and the adjustment to the costs. Funds appropriated for these
 31 purposes shall be paid only after demonstration by the administrative office of the courts that it
 32 consistently transmits court orders to the division of child support services in accordance with the
 33 cooperative agreement.

34 275:7 Estimates of Unrestricted Revenue.

35	GENERAL FUND	<u>FY 2016</u>	<u>FY 2017</u>
36	BUSINESS PROFITS TAX	\$278,692,000	\$284,263,000

CHAPTER 275
 HB 1-A – FINAL VERSION
 - Page 844 -

1	BUSINESS ENTERPRISE TAX	<u>74,764,000</u>	<u>76,207,000</u>
2	SUBTOTAL BUSINESS TAXES	\$353,456,000	\$360,470,000
3	MEALS AND ROOMS TAX	282,663,000	296,755,000
4	TOBACCO TAX	124,740,000	124,109,000
5	TRANSFER FROM LIQUOR	143,300,000	147,500,000
6	INTEREST AND DIVIDENDS TAX	93,000,000	94,400,000
7	INSURANCE	118,300,000	114,400,000
8	COMMUNICATIONS TAX	58,100,000	58,400,000
9	REAL ESTATE TRANSFER TAX	79,257,000	82,413,000
10	COURT FINES & FEES	13,800,000	13,800,000
11	SECURITIES REVENUE	42,200,000	42,800,000
12	UTILITY CONSUMPTION TAX	6,000,000	6,000,000
13	BEER TAX	13,000,000	13,000,000
14	OTHER REVENUES	69,800,000	70,200,000
15	TOBACCO SETTLEMENT	2,300,000	0
16	MEDICAID RECOVERIES	<u>9,800,000</u>	<u>10,400,000</u>
17	TOTAL GENERAL FUND	\$1,409,716,000	\$1,434,647,000
18			
19	EDUCATION FUND	<u>FY 2016</u>	<u>FY 2017</u>
20	BUSINESS PROFITS TAX	\$61,188,000	\$62,397,000
21	BUSINESS ENTERPRISE TAX	<u>151,756,000</u>	<u>154,833,000</u>
22	SUBTOTAL BUSINESS TAXES	\$212,944,000	\$217,230,000
23	MEALS AND ROOMS TAX	8,737,000	9,145,000
24	TOBACCO TAX	98,060,000	97,591,000
25	REAL ESTATE TRANSFER TAX	39,043,000	40,587,000
26	TRANSFER FROM LOTTERY	73,000,000	75,000,000
27	TRANSFER FROM RACING		
28	& CHARITABLE GAMING	2,500,000	2,500,000
29	TOBACCO SETTLEMENT	40,000,000	39,000,000
30	UTILITY PROPERTY TAX	41,300,000	41,800,000
31	STATEWIDE PROPERTY TAX	<u>363,100,000</u>	<u>363,100,000</u>
32	TOTAL EDUCATION FUND	\$878,684,000	\$885,953,000
33			
34	HIGHWAY FUND	<u>FY 2016</u>	<u>FY 2017</u>
35	GASOLINE ROAD TOLL	\$125,900,000	\$125,900,000
36	MOTOR VEHICLE FEES	106,400,000	113,500,000

CHAPTER 275
HB 1-A – FINAL VERSION
- Page 845 -

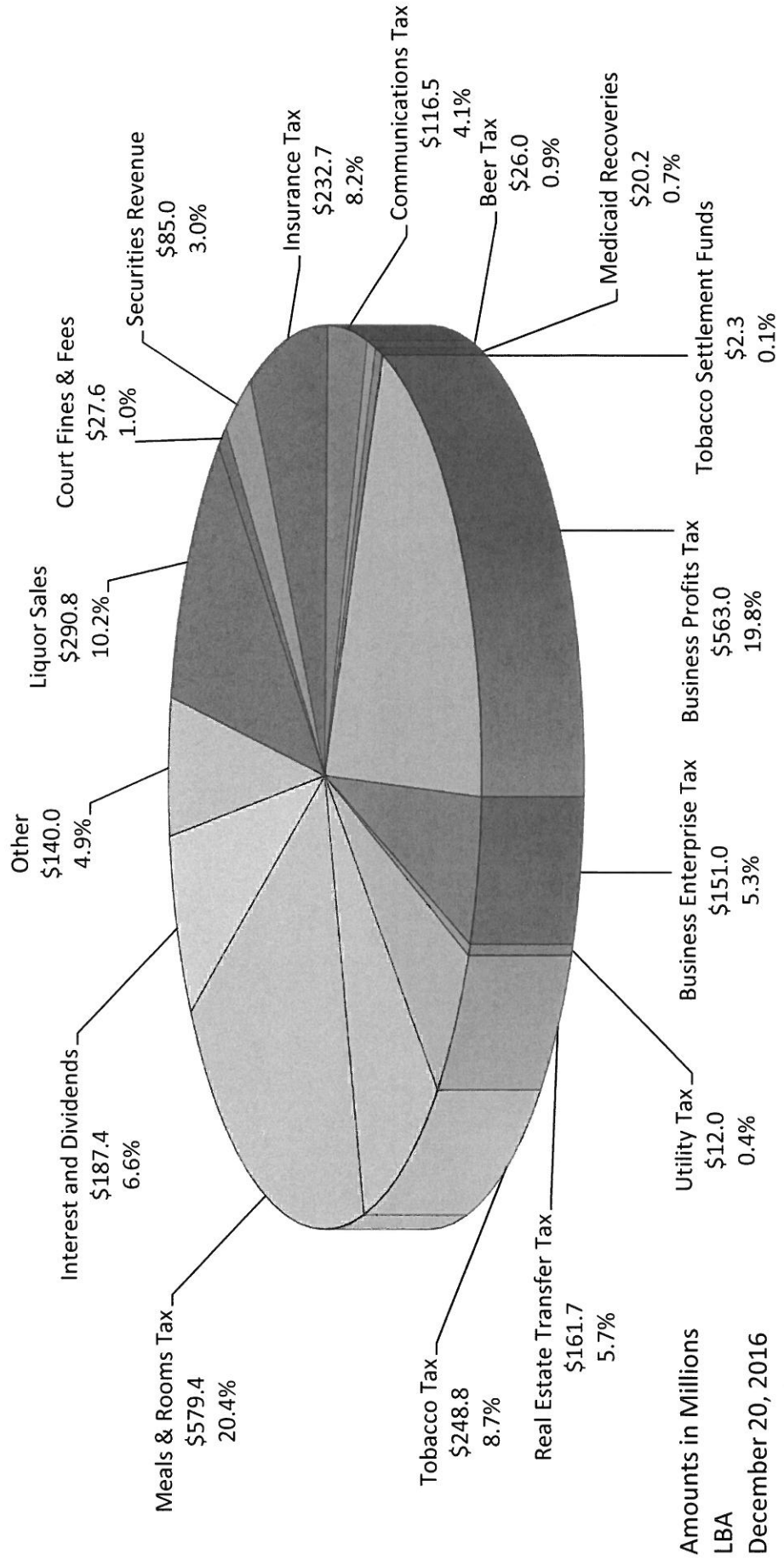
1	MISCELLANEOUS	<u>1,300,000</u>	<u>900,000</u>
2	TOTAL HIGHWAY FUND	\$233,600,000	\$240,300,000
3			
4	FISH AND GAME FUND	<u>FY 2016</u>	<u>FY 2017</u>
5	FISH AND GAME LICENSES	\$8,500,000	\$8,500,000
6	FINES AND MISCELLANEOUS	<u>1,800,000</u>	<u>1,800,000</u>
7	TOTAL FISH AND GAME FUND	\$10,300,000	\$10,300,000

8 275:8 Effective Date. This act shall take effect July 1, 2015.

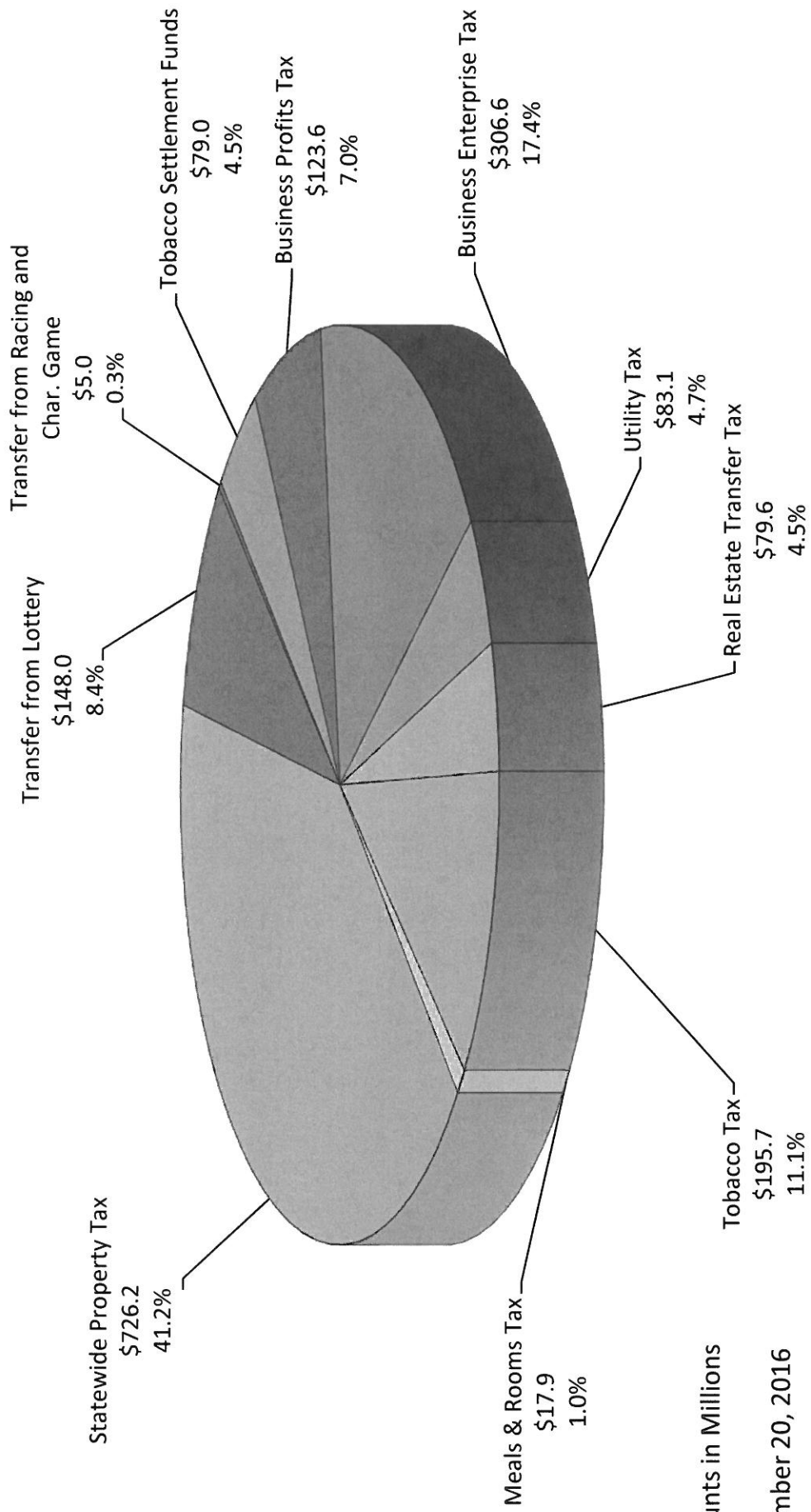
9 Approved: Enacted in accordance with Part II, Article 44 of N.H. Constitution, without signature of
10 the Governor, September 16, 2015.

11 Effective Date: July 1, 2015

**CHAPTER 275, 2015 LEGISLATIVE SESSION
 BIENNIAL 16/17 - GENERAL FUND UNRESTRICTED REVENUE ESTIMATES
 GENERAL FUND UNRESTRICTED REVENUE \$2,844.36**



CHAPTER 275, 2015 LEGISLATIVE SESSION
BIENNIAL 16/17 - EDUCATION TRUST FUND UNRESTRICTED REVENUE ESTIMATES
EDUCATION TRUST FUND UNRESTRICTED REVENUE \$1,764.64



Amounts in Millions
 LBA
 December 20, 2016

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS GENERAL FUND (Dollars in Thousands)												
	FY 2015			FY 2016			FY 2017			CofC		
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor			House
1 Beginning Balance, July 1	\$ 21,890	\$ 21,890	\$ 21,890	\$ 21,890	\$ 13,000	\$ -	\$ 34,000	\$ 49,000	\$ 4,300	\$ (7,483)	\$ 11,584	\$ 32,904
2												
3 Additions:												
4 Revenue - Schedule 1	1,355,000	1,346,600	1,368,300	1,378,349	1,409,300	1,378,600	1,410,000	1,409,716	1,442,300	1,393,000	1,445,000	1,434,647
5 Revenue Adjustments - Schedule 2	13,000	-	-	5,000	48,200	48,174	14,435	21,435	52,400	34,633	(9,679)	(5,579)
6 Total Additions	1,368,000	1,346,600	1,368,300	1,383,349	1,457,500	1,426,774	1,424,435	1,431,151	1,494,700	1,427,633	1,435,321	1,429,068
7												
8 Less Appropriations:												
9 Appropriations Net of Estimated Revenue	(1,339,200)	(1,339,200)	(1,339,200)	(1,339,200)	(1,429,500)	(1,368,065)	(1,414,339)	(1,417,069)	(1,467,500)	(1,364,180)	(1,417,546)	(1,425,678)
10 Appropriation Adjustments - Schedule 2	25,803	27,587	25,887	32,487	(3,000)	(13,403)	2,650	3,122	(9,000)	(5,403)	4,497	3,247
11 Less Lapse Estimate	51,900	39,100	51,900	51,900	43,000	43,000	46,600	46,700	41,300	41,300	46,600	47,000
12 Lapse Percent	-3.95%	-2.98%	-3.95%	-3.97%	-3.00%	-3.11%	-3.30%	-3.30%	-2.80%	-3.02%	-3.30%	-3.30%
13 Net Appropriations	(1,261,497)	(1,272,513)	(1,261,413)	(1,254,813)	(1,389,500)	(1,338,468)	(1,365,089)	(1,367,247)	(1,435,200)	(1,328,283)	(1,366,449)	(1,375,431)
14												
15 Adjustments:												
16 GAAP and Other Adjustments	(14,563)	(12,000)	(12,000)	(16,000)	-	-	-	-	-	-	-	-
17 Total Adjustments	(14,563)	(12,000)	(12,000)	(16,000)	-	-	-	-	-	-	-	-
18												
19												
20												
21 Current Year Balance ^(line6+13+17)	91,940	62,087	94,887	112,536	68,000	88,306	59,346	63,904	59,500	99,350	68,872	53,637
22												
23 Cumulative Ending Balance, June 30 ^(line+21)	113,830	83,977	116,777	134,426	81,000	88,306	93,346	112,904	63,800	91,967	80,456	86,541
24												
25 Transfer (To)/From Fish & Game Fund	(893)	(893)	(893)	(893)	(800)	-	(600)	(600)	(800)	-	(600)	(600)
26 Transfer (To)/From Revenue Stabilization	(2,900)	(580)	(11,380)	(14,480)	-	-	-	-	(600)	9,892	(394)	(269)
27 Transfer (To)/From Education Trust Fund	(97,037)	(82,504)	(70,504)	(70,053)	(75,900)	(95,789)	(81,162)	(79,400)	(62,400)	(89,522)	(79,462)	(85,672)
28												
29												
30												
31 June 30 Balance After Transfers ^(line23+25+26+27)	\$ 13,000	\$ -	\$ 34,000	\$ 49,000	\$ 4,300	\$ (7,483)	\$ 11,584	\$ 32,904	\$ -	\$ 12,237	\$ -	\$ -
32												
33												
34												
35 Revenue Stabilization Balance	\$ 12,212	\$ 9,892	\$ 20,692	\$ 23,792	\$ 12,212	\$ 9,892	\$ 20,692	\$ 23,792	\$ 12,812	\$ -	\$ 21,086	\$ 24,061
36												
37												
38 Actual Revenue Stabilization Reserve Account (Rainy Day Fund) balances at 06/30/14 = \$9,312,000.												

STATE OF NEW HAMPSHIRE												
COMPARATIVE STATEMENT OF REVENUE												
GENERAL FUND												
(Dollars in Thousands)												
SCHEDULE 1												
	FY 2015			FY 2016			FY 2017			CofC	CofC	
	Governor	House	Senate	Governor	House	Senate	Governor	House	Senate			
1 Business Profits Tax	\$ 270,500	\$ 265,300	\$ 268,400	\$ 274,551	\$ 276,300	\$ 270,600	\$ 275,100	\$ 278,692	\$ 283,800	\$ 275,700	\$ 282,000	\$ 284,263
2 Business Enterprise Tax	72,100	70,700	72,000	73,650	79,700	72,100	73,800	74,764	80,300	73,500	75,600	76,207
3 Subtotal	\$ 342,600	\$ 336,000	\$ 340,400	\$ 348,201	\$ 356,000	\$ 342,700	\$ 348,900	\$ 353,456	\$ 364,100	\$ 349,200	\$ 357,600	\$ 360,470
4 Meals & Rooms	270,000	265,400	268,600	269,182	285,000	278,700	284,700	282,663	298,400	291,200	301,800	296,755
5 Tobacco Tax	120,800	127,400	124,700	124,140	122,000	126,800	125,300	124,740	123,200	126,100	125,900	124,109
6 Interest & Dividends Tax	82,600	81,500	91,600	91,600	84,200	81,500	93,000	93,000	85,500	81,500	94,400	94,400
7 Insurance Tax	113,600	115,100	118,300	118,300	117,600	116,800	118,300	118,300	115,700	104,300	114,400	114,400
8 Communications Tax	59,000	60,000	58,400	57,800	61,400	61,500	59,900	58,100	62,900	63,000	61,400	58,400
9 Real Estate Transfer Tax	77,700	72,800	78,700	77,226	83,900	71,900	81,200	79,257	89,700	74,800	86,500	82,413
10 Court Fines & Fees	13,500	13,500	13,100	13,100	13,800	13,800	13,800	13,800	13,800	13,800	13,800	13,800
11 Securities Revenue	41,600	41,800	41,800	42,100	42,200	42,200	42,200	42,200	42,800	42,800	42,800	42,800
12 Utility Consumption Tax	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
13 Beer Tax	13,400	13,400	13,400	13,000	13,400	13,400	13,400	13,000	13,400	13,400	13,400	13,000
14 Other	68,900	69,100	69,100	70,900	69,900	69,800	69,800	69,800	70,300	70,200	70,200	70,200
15 Transfers from Liquor Sales	136,900	136,900	136,900	139,000	141,800	141,400	141,400	143,300	146,100	146,300	146,400	147,500
16 Tobacco Settlement	2,200	2,300	1,900	1,900	2,300	2,300	2,300	2,300	-	-	-	-
17 Subtotal	\$ 1,348,800	\$ 1,341,200	\$ 1,362,900	\$ 1,372,449	\$ 1,399,500	\$ 1,368,800	\$ 1,400,200	\$ 1,399,916	\$ 1,431,900	\$ 1,382,600	\$ 1,434,600	\$ 1,424,247
18 Medicaid Recovery	6,200	5,400	5,400	5,900	9,800	9,800	9,800	9,800	10,400	10,400	10,400	10,400
19 Subtotal	\$ 6,200	\$ 5,400	\$ 5,400	\$ 5,900	\$ 9,800	\$ 9,800	\$ 9,800	\$ 9,800	\$ 10,400	\$ 10,400	\$ 10,400	\$ 10,400
20 Total	\$ 1,355,000	\$ 1,346,600	\$ 1,368,300	\$ 1,378,349	\$ 1,409,300	\$ 1,378,600	\$ 1,410,000	\$ 1,409,716	\$ 1,442,300	\$ 1,393,000	\$ 1,445,000	\$ 1,434,647
21												
22												

SCHEDULE 2

**STATE OF NEW HAMPSHIRE
ADJUSTMENTS - SCHEDULE 2
GENERAL FUND
(Dollars in Thousands)**

	FY 2015				FY 2016				FY 2017			
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
1 REVENUE ADJUSTMENTS:												
Intert to excavate administration & enforcement fee to the general fund - HB2:83 House passed - HB2:40 Senate passed												
3 Tax Amnesty - HB2:113-115 introduced - HB2:84-85 House passed - HB2:250-252 Senate passed	13,000											
4 Tobacco Tax increase - HB2:105-110 introduced												
5 BPT Reasonable Comp - HB2:111-112 introduced												
6 Lakes Region Facility Sale - HB2:222 House passed - HB2:115 Senate passed												
7 BPT Offshore Loophole - HB2:100-104 introduced												
8 Department of Revenue Administration - revenue from funding auditor positions - HB1												
9 Renewable Energy Funds to the General Fund - HB2:363-364 House passed												
10 Education Credentialing Fund - transfer to the general fund - HB2:369 House passed												
11 MTBE - settlement general fund reimbursement - HB2:370 House passed												
12 Legislative Branch - transfer to the general fund - HB2:371 House passed - HB2:218 Senate passed												
13 DH&HS - Governor's Commission - transfer from Liquor fund												
14 Department of Justice - Consumer Protection funds to reimburse for prior year general fund costs - HB2:222 Senate passed												
15 BPT/BET rate reduction (SB1/SB2) - HB2:242-248 Senate passed												
16 Sale of Salem liquor store												
17 Real Estate Transfer Tax (PSNH divestiture of assets)												
18 Revised Business Tax estimates												
19 TOTAL REVENUE ADJUSTMENTS	13,000			5,000	48,200	48,174	14,435	21,435	52,400	34,633	(9,679)	(5,579)
21 APPROPRIATION ADJUSTMENTS:												
Judicial Branch General Fund appropriation reduction - Ch143:9,L13	5,000			5,000								
22 Department of Health & Human Services General Fund appropriation reduction - Ch143:10,L13	3,500			7,000								
23 Department of Information Technology General Fund appropriation reduction - Ch143:11,L13				25								
24 Legislative Branch General Fund appropriation reduction - Ch143:12,L13	1,000			1,000								
25 Veterans Home General Fund appropriation reduction - Ch143:13,L13	250			250								
26 Department of Health & Human Services - Sununu Center General Fund appropriation reduction - Ch143:14,L13	750			750								
27 Department of Revenue Administration General Fund appropriation reduction - Ch143:15,L13	500			500								
28 Department of Administrative Services - Consolidation of Payroll/HR functions - Ch144:26,L13	571			-								
29 Compensation and Benefit cost reductions - Ch144:127,L13	5,924			5,924								
30 State employee contract - Ch144:175,L13	(13,261)			(12,831)								
31 Executive Order 2014-9	18,269			18,269								
32				18,269								

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF FUND BALANCE EDUCATION TRUST FUND (Dollars in Thousands)												
	FY 2015			FY 2016			FY 2017			CofC	CofC	
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor			House
1 Beginning Balance, July 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2												
3 Additions:												
4 Revenue - Schedule 3	864,700	864,200	876,200	876,651	871,100	861,800	877,600	878,684	881,900	868,700	888,000	885,953
5 Revenue Adjustments - Schedule 4	-	-	-	-	8,000	3,673	2,500	2,500	18,000	8,403	-	-
6 Total Additions	864,700	864,200	876,200	876,651	879,100	865,473	880,100	881,184	899,900	877,103	888,000	885,953
7												
8 Appropriations:												
9 Adequate Education Aid	(572,464)	(572,464)	(572,464)	(572,464)	(561,185)	(561,065)	(567,916)	(567,916)	(563,095)	(535,653)	(567,933)	(569,382)
10 State Property Tax raised & retained locally	(363,600)	(363,600)	(363,600)	(363,600)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)	(363,100)
11 Total Adequacy	(936,064)	(936,064)	(936,064)	(936,064)	(924,285)	(924,165)	(931,016)	(931,016)	(926,195)	(898,753)	(931,033)	(932,482)
12 Hardship Grants	(2,900)	(2,900)	(2,900)	(2,900)	(2,150)	(2,150)	(2,150)	(2,150)	(2,150)	(2,150)	(2,150)	(2,150)
13 Charter School Tuition	(21,078)	(21,078)	(21,078)	(21,078)	(26,597)	(26,115)	(26,115)	(26,115)	(30,207)	(33,250)	(30,516)	(33,082)
14 Charter School Tuition - New Schools	(1,695)	(1,695)	(1,695)	(1,695)	(1,968)	(1,981)	(1,981)	(1,303)	(3,748)	(4,245)	(3,763)	(3,911)
15 Total Appropriations	(961,737)	(961,737)	(961,737)	(961,737)	(955,000)	(954,411)	(961,262)	(960,584)	(962,300)	(938,398)	(967,462)	(971,625)
16												
17 Adjustments:												
18 Adjustments - Schedule 4	-	15,033	15,033	15,033	-	(6,851)	-	-	-	(28,227)	-	-
19 Total Adjustments	-	15,033	15,033	15,033	-	(6,851)	-	-	-	(28,227)	-	-
20												
21												
22												
23 Current Year Balance (line6+15+19)	(97,037)	(82,504)	(70,504)	(70,063)	(75,900)	(95,789)	(81,162)	(79,400)	(62,400)	(89,522)	(79,462)	(85,672)
24												
25 Cumulative Ending Balance, June 30 (line1+23)	(97,037)	(82,504)	(70,504)	(70,053)	(75,900)	(95,789)	(81,162)	(79,400)	(62,400)	(89,522)	(79,462)	(85,672)
26												
27 Transfer (To)/From General Fund	97,037	82,504	70,504	70,053	75,900	95,789	81,162	79,400	62,400	89,522	79,462	85,672
28												
29												
30												
31 June 30 Fund Balance After Transfers (line25+27)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
32												
33												
34												

SCHEDULE 3

**STATE OF NEW HAMPSHIRE
COMPARATIVE STATEMENT OF REVENUE
EDUCATION TRUST FUND
(Dollars in Thousands)**

	FY 2015				FY 2016				FY 2017			
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
	1 Business Profits Tax	\$ 57,400	\$ 56,300	\$ 58,900	\$ 60,249	\$ 60,800	\$ 57,400	\$ 60,400	\$ 61,188	\$ 62,100	\$ 58,500	\$ 61,900
2 Business Enterprise Tax	146,500	143,700	146,200	149,550	144,700	146,600	149,800	151,756	148,000	149,300	153,600	154,833
3 Subtotal	\$ 203,900	\$ 200,000	\$ 205,100	\$ 209,799	\$ 205,500	\$ 204,000	\$ 210,200	\$ 212,944	\$ 210,100	\$ 207,800	\$ 215,500	\$ 217,230
4 Meals & Rooms	8,000	8,400	8,300	8,318	8,000	8,800	8,800	8,737	8,800	9,200	9,300	9,145
5 Tobacco Tax	94,200	87,800	98,000	97,560	95,200	87,400	98,500	98,060	96,100	86,900	99,000	97,591
6 Real Estate Transfer Tax	38,800	42,000	38,800	38,074	41,900	41,500	40,000	39,043	44,900	43,200	42,600	40,587
7 Transfer from Charitable Gaming/Pari-Mutuel	3,000	3,000	3,000	3,000	3,000	2,500	2,500	2,500	3,000	2,500	2,500	2,500
8 Transfer from Lottery	70,900	77,100	77,100	74,000	73,100	73,200	73,200	73,000	75,100	75,200	75,200	75,000
9 Tobacco Settlement	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	39,000	39,000	39,000	39,000
10 Utility Property Tax	42,500	42,500	42,500	42,500	41,300	41,300	41,300	41,300	41,800	41,800	41,800	41,800
11 Statewide Property Tax	363,400	363,400	363,400	363,400	363,100	363,100	363,100	363,100	363,100	363,100	363,100	363,100
12 Total	\$ 864,700	\$ 864,200	\$ 876,200	\$ 876,651	\$ 871,100	\$ 861,800	\$ 877,600	\$ 878,684	\$ 881,900	\$ 868,700	\$ 888,000	\$ 885,953
13												
14												

SCHEDULE 4

**STATE OF NEW HAMPSHIRE
ADJUSTMENTS - SCHEDULE 4
EDUCATION TRUST FUND
(Dollars in Thousands)**

	FY 2015			FY 2016			FY 2017					
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
1 REVENUE ADJUSTMENTS:												
2 Keno - HB2-305-308 introduced - HB2-373-375 House passed	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ 3,673	\$ -	\$ -	\$ 18,000	\$ 8,403	\$ -	\$ -
3 Teacher Credentialing funds deposited into the Education Trust Fund - HB2-217 Senate passed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -	\$ -
4 TOTAL REVENUE ADJUSTMENTS	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ 3,673	\$ 2,500	\$ 2,500	\$ 18,000	\$ 8,403	\$ -	\$ -
5 APPROPRIATION ADJUSTMENTS:												
6 Adequate Education Aid and Public Charter School Aid - excess appropriation	\$ -	\$ 15,033	\$ 15,033	\$ 15,033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Adequate Education - additional appropriation - HB2-251,1 House passed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,851)	\$ -	\$ -	\$ -	\$ -	\$ (28,227)	\$ -
8 TOTAL APPROPRIATION ADJUSTMENTS	\$ -	\$ 15,033	\$ 15,033	\$ 15,033	\$ -	\$ (6,851)	\$ -	\$ -	\$ -	\$ -	\$ (28,227)	\$ -
9												
10												
11												

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS HIGHWAY FUND (Dollars in Thousands)												
	FY 2015			FY 2016			FY 2017			C of C	C of C	
	Governor	House	Senate	Governor	House	Senate	Governor	House	Senate			
1 Beginning Balance, July 1 (Budgetary)	\$ 55,613	\$ 55,613	\$ 55,613	\$ 38,913	\$ 22,047	\$ 33,547	\$ 33,313	\$ 26,346	\$ 28,407	\$ 27,527	1	
2											2	
3 Additions:											3	
4 Revenue:											4	
5 Road Toll	125,600	121,800	125,600	122,900	121,200	125,900	122,900	120,600	125,900	125,900	5	
6 Motor Vehicle Fees & Fines	111,700	110,000	115,800	129,900	106,300	106,400	135,100	112,900	113,500	113,500	6	
7 Miscellaneous	15,600	15,000	15,000	600	1,300	1,300	600	900	900	900	7	
8 Total Revenue	252,900	246,800	256,400	252,500	228,800	233,600	258,600	234,400	240,300	240,300	8	
9 Revenue Adjustments:											9	
10 Additional Title Fee Revenue (Ch. 262, L'14)	-	-	-	-	1,500	-	-	2,000	-	-	10	
11 Dept. of Safety Costs of Collection/Administration (HB 1)	-	-	-	-	(27,818)	(28,841)	-	(28,652)	(29,749)	(29,749)	11	
12 Dept. of Safety Costs of Coll./Admin. Lapse Estimate	-	-	-	-	1,110	1,309	-	1,142	1,363	1,361	12	
13 Fine Revenue from Penalty Assessment Clarification (HB 2)	-	-	-	-	950	-	-	950	-	-	13	
14 Total Revenue Adjustments	-	-	-	-	(24,258)	(27,532)	-	(24,560)	(28,386)	(28,386)	14	
15 Total Additions	252,900	246,800	256,400	252,500	204,542	206,068	258,600	209,840	211,914	211,912	15	
16											16	
17 Less Appropriations:											17	
18 Appropriations (HB 1)	(275,325)	(275,325)	(275,325)	(264,000)	(238,908)	(218,699)	(269,000)	(244,067)	(222,702)	(222,964)	18	
19 Appropriation Adjustments:											19	
20 FY 2015 Appropriation Adjustments	(4,075)	(4,075)	(4,075)	-	-	-	-	-	-	-	20	
21 Transfers from Highway Surplus (RSA 228:12)	(1,200)	(10,066)	(10,066)	-	-	-	-	-	-	-	21	
22 Dept. of Safety Appropriation Reduction (HB 1)	-	-	-	-	23,030	-	-	23,030	-	-	22	
23 Dept. of Transportation Appropriation Reduction (HB 1)	-	-	-	(1,000)	10,000	-	-	4,763	-	-	23	
24 Employee Pay Raise (HB 2)	-	-	-	-	-	-	(3,100)	-	-	-	24	
25 Retiree Health Cost Savings (HB 2)	-	-	-	-	435	-	-	455	-	-	25	
26 Health Plan Reserve Reduction (HB 2)	-	-	-	-	-	-	-	-	-	-	26	
27 Total Appropriation Adjustments	(5,275)	(14,141)	(14,141)	(1,000)	33,465	591	(3,100)	28,248	-	-	27	
28 Lapse Percent	5.0%	4.2%	4.8%	3.7%	4.0%	4.5%	3.7%	4.0%	4.6%	4.6%	28	
29 Less: Lapse Estimate	14,000	12,100	14,000	9,900	8,200	9,900	10,200	8,600	10,200	10,200	29	
30 Net Appropriations	(266,600)	(277,366)	(275,466)	(255,100)	(197,243)	(208,208)	(261,900)	(207,219)	(212,502)	(212,764)	30	
31 Other Debits	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	31	
32 Total Deductions	(269,600)	(280,366)	(278,466)	(258,100)	(200,243)	(211,208)	(264,900)	(210,219)	(215,502)	(215,764)	32	
33											33	
34											34	
35											35	
36 Current Year Balance	(16,700)	(33,566)	(22,066)	(5,600)	4,299	(5,140)	(6,300)	(379)	(3,588)	(3,852)	36	
37											37	
38 Balance, June 30 (Budgetary)	\$ 38,913	\$ 22,047	\$ 33,547	\$ 33,313	\$ 26,346	\$ 28,407	\$ 27,013	\$ 25,967	\$ 24,819	\$ 23,675	38	
39											39	
40											40	
41											41	
42 GAAP Adjustments	(21,995)	(21,995)	(21,995)	(24,995)	(24,995)	(22,546)	(24,995)	(24,995)	(22,610)	(22,610)	42	
43											43	
44 Balance, June 30 (GAAP)	\$ 16,918	\$ 52	\$ 11,552	\$ 8,318	\$ 1,351	\$ 5,861	\$ 2,018	\$ 972	\$ 2,209	\$ 1,065	44	

Note: Beginning FY 2015 budgetary balance and GAAP adjustments do not include \$295,005,000 of bonds authorized and unissued

STATE OF NEW HAMPSHIRE COMPARATIVE STATEMENT OF UNDESIGNATED SURPLUS FISH AND GAME FUND (Dollars in Thousands)												
	FY 2015			FY 2016			FY 2017			C of C	Senate	C of C
	Governor	House	Senate	Governor	House	Senate	Governor	House	Senate			
1 Beginning Balance, July 1 (Budgetary)	\$ 2,187	\$ 2,187	\$ 2,187	\$ 887	\$ 788	\$ 988	\$ 987	\$ 840	\$ 993	\$ 993	\$ 993	1
2												2
3 Additions:												3
4 Revenue:												4
5 Fish and Game Unrestricted Revenues	10,200	10,100	10,100	11,300	10,300	10,300	11,300	10,300	10,300	10,300	10,300	5
6 Total Revenue	10,200	10,100	10,100	11,300	10,300	10,300	11,300	10,300	10,300	10,300	10,300	6
7												7
8 Revenue Adjustments:												8
9 Other Credits (Unrefunded Road Toll)	1,400	1,400	1,400	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	9
10 Transfer from General Fund (HB 2)	900	893	893	800	600	600	800	600	600	600	600	10
11 \$5 Surcharge on Boat Registrations (HB 2)	-	-	-	300	-	-	400	-	-	-	-	11
12 Authority for Executive Director to Set Fees (HB 2 / HB 212)	-	-	-	-	1,100	1,100	-	1,100	1,100	1,100	1,100	12
13 Total Revenue Adjustments	2,300	2,293	2,293	2,600	2,600	3,200	2,700	2,600	3,200	3,200	3,200	13
14 Total Additions	12,500	12,393	12,393	13,900	12,900	13,500	14,000	12,900	13,500	13,500	13,500	14
15												15
16 Less Appropriations:												16
17 Operating Budget Appropriations (HB 1)	(13,962)	(13,962)	(13,962)	(14,100)	(14,130)	(14,137)	(14,500)	(14,493)	(14,500)	(14,500)	(14,500)	17
18 Appropriation Adjustments:												18
19 FY 2015 Appropriation Adjustments	(238)	(230)	(230)	-	-	-	-	-	-	-	-	19
20 General Fund Appropriation Savings (HB 1)	-	-	-	-	150	-	-	150	-	-	-	20
21 Retiree Health Cost Savings (HB 2)	-	-	-	-	32	-	-	34	-	-	-	21
22 Employee Pay Raise (HB 2)	-	-	-	(100)	-	-	(200)	-	-	-	-	22
23 Health Plan Reserve Reduction (HB 2)	-	-	-	-	-	-	-	-	-	-	-	23
24 Lapse Percent	2.82%	2.82%	4.23%	2.82%	7.89%	4.26%	2.72%	7.69%	4.14%	4.14%	4.14%	24
25 Less: Lapse Estimate	400	400	600	400	1,100	600	400	1,100	600	600	600	25
26 Net Appropriations	(13,800)	(13,792)	(13,592)	(13,800)	(12,848)	(13,495)	(14,300)	(13,209)	(13,900)	(13,900)	(13,900)	26
27												27
28												28
29												29
30 Current Year Balance	(1,300)	(1,399)	(1,199)	100	52	5	(300)	(309)	(400)	(400)	(400)	30
31												31
32 Balance, June 30 (Budgetary)	\$ 887	\$ 788	\$ 988	\$ 987	\$ 840	\$ 993	\$ 687	\$ 531	\$ 593	\$ 593	\$ 593	32
33												33
34												34
35												35
36 GAAP Adjustments	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	36
37												37
38 Balance, June 30 (GAAP)	\$ 387	\$ 288	\$ 488	\$ 487	\$ 340	\$ 493	\$ 187	\$ 31	\$ 93	\$ 93	\$ 93	38

State of New Hampshire Monthly Revenue Plan for FY 2017



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total General Fund	Total Education Fund	Grand Total
Business Profits Tax**	\$7.0	\$5.4	\$45.9	\$10.8	\$3.7	\$46.2	\$11.0	\$6.8	\$49.3	\$41.5	\$4.0	\$45.8	\$277.4	\$62.4	\$339.8
Business Enterprise Tax**	1.8	1.3	11.4	2.7	0.9	11.7	2.9	3.0	12.1	10.1	1.0	11.6	70.5	154.8	225.3
Subtotal	8.8	6.7	57.3	13.5	4.6	57.9	13.9	9.8	61.4	51.6	5.0	57.4	347.9	217.2	565.1
Meals & Rooms Tax	26.7	32.0	33.2	26.2	26.2	20.3	22.2	20.2	22.3	21.2	23.4	24.5	298.4	9.1	307.5
Tobacco Tax	12.7	12.3	10.5	9.5	13.2	8.5	7.3	8.8	9.7	9.8	9.7	12.1	124.1	97.6	221.7
Transfer from Liquor Commission	14.5	14.5	10.6	12.6	12.7	18.5	6.2	9.3	8.7	10.4	12.8	13.4	144.2		144.2
Interest & Dividends Tax	1.0	1.2	16.7	2.0	0.1	4.2	14.9	1.2	3.9	36.0	0.8	14.0	96.0		96.0
Insurance Tax	1.1	1.6	1.5	1.1	1.1	1.1	2.0	7.4	95.0	1.4	0.1	1.0	114.4		114.4
Communications Tax	5.0	5.2	5.1	5.0	5.0	5.0	4.4	5.1	4.9	4.7	4.6	4.4	58.4		58.4
Real Estate Transfer Tax	9.5	10.0	8.5	7.5	7.5	6.9	7.6	5.1	4.5	5.2	6.0	7.5	85.8	40.6	126.4
Court Fines & Fees	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.2	1.1	1.1	13.8		13.8
Securities Revenue	0.4	0.5	0.5	0.6	0.3	11.4	0.3	0.9	8.6	17.3	1.3	0.7	42.8		42.8
Utility Consumption Tax	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0		6.0
Beer Tax	1.2	1.4	1.3	1.1	1.1	1.0	1.1	0.9	0.9	1.0	1.0	1.0	13.0		13.0
Other	3.9	3.3	2.2	5.3	3.7	4.7	5.8	3.9	6.2	6.2	4.2	20.9	70.3		70.3
Transfer from Lottery Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	75.0	75.0
Transfer from Racing & Charitable Gaming	-	-	-	-	-	-	-	-	-	-	-	-	-	2.5	2.5
Tobacco Settlement	-	-	-	-	-	-	-	-	-	-	-	-	-	39.0	39.0
Utility Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	41.8	41.8
State Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	363.1	363.1
Subtotal	86.5	90.4	149.1	86.1	77.1	141.1	87.3	74.2	227.8	166.5	70.5	158.5	1,415.1	885.9	2,301.0
Recoveries	2.1	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	10.4		10.4
Total General Fund	88.6	91.2	149.9	86.9	77.9	141.9	88.1	74.9	228.5	167.2	71.2	159.2	1,425.5	885.9	2,311.4
Total Education Fund (see next page)	20.8	25.7	64.9	27.4	23.3	63.2	28.2	24.0	417.3	98.8	20.5	71.8			
Grand Total	\$109.4	\$116.9	\$214.8	\$114.3	\$101.2	\$205.1	\$116.3	\$98.9	\$645.8	\$266.0	\$91.7	\$231.0			
Cumulative Gen and Educ YTD	109.4	226.3	441.1	555.4	656.6	861.7	978.0	1,076.9	1,722.7	1,988.7	2,080.4	2,311.4			

Note - The Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

** The reduction in business tax revenue attributable to the decrease in business tax rates assumed in these plan amounts totals \$21.1 million and not the \$17.5 million estimated on Schedule 2 of the Committee of Conference Surplus Statement. This variance is due to the fact that the business tax rate reductions contained in the adopted budget in SB 9 (Ch. 274, Laws of 2015) differed from those contained in HB 2 during Committee of Conference.

Prepared by: Administrative Services



State of New Hampshire Monthly Revenue Plan for FY 2017

Education Trust Fund (In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Business Profits Tax**	\$1.6	\$1.2	\$10.3	\$2.4	\$0.8	\$10.4	\$2.5	\$1.5	\$11.1	\$9.4	\$0.9	\$10.3	\$62.4
Business Enterprise Tax**	3.9	2.9	25.0	5.9	2.0	25.6	6.3	6.7	26.6	22.2	2.2	25.5	154.8
Subtotal	5.5	4.1	35.3	8.3	2.8	36.0	8.8	8.2	37.7	31.6	3.1	35.8	217.2
Meals & Rooms Tax	0.8	1.0	1.0	0.8	0.8	0.6	0.7	0.6	0.7	0.7	0.7	0.7	9.1
Tobacco Tax	10.0	9.6	8.2	7.5	10.4	6.7	5.7	6.9	7.7	7.7	7.7	9.5	97.6
Real Estate Transfer Tax	4.5	4.7	4.1	3.5	3.5	3.3	3.6	2.5	2.1	2.5	2.8	3.5	40.6
Transfers from Lottery	-	6.1	6.1	7.1	5.6	5.8	7.5	5.5	5.8	7.0	6.0	12.5	75.0
Transfer from Racing & Charitable Gaming	-	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.4	2.5
Tobacco Settlement	-	-	-	-	-	-	-	-	-	39.0	-	-	39.0
Utility Property Tax	-	-	10.0	-	-	10.6	1.7	-	-	10.1	-	9.4	41.8
State Property Tax	-	-	-	-	-	-	-	-	363.1	-	-	-	363.1
Total	\$20.8	\$25.7	\$64.9	\$27.4	\$23.3	\$63.2	\$28.2	\$24.0	\$417.3	\$98.8	\$20.5	\$71.8	\$885.9
Cumulative Total YTD	20.8	46.5	111.4	138.8	162.1	225.3	253.5	277.5	694.8	793.6	814.1	885.9	

Note - The Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

** The reduction in business tax revenue attributable to the decrease in business tax rates assumed in these plan amounts totals \$21.1 million and not the \$17.5 million estimated on Schedule 2 of the Committee of Conference Surplus Statement. This variance is due to the fact that the business tax rate reductions contained in the adopted budget in SB 9 (Ch. 274, Laws of 2015) differed from those contained in HB 2 during Committee of Conference.

Prepared by: Administrative Services



State of New Hampshire Monthly Revenue Plan for FY 2017

(In Millions)	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Grand Total
Business Profits Tax**	\$8.6	\$6.6	\$56.2	\$13.2	\$4.5	\$56.6	\$13.5	\$8.3	\$60.4	\$50.9	\$4.9	\$56.1	\$339.8
Business Enterprise Tax**	5.7	4.2	36.4	8.6	2.9	37.3	9.2	9.7	38.7	32.3	3.2	37.1	225.3
Subtotal	14.3	10.8	92.6	21.8	7.4	93.9	22.7	18.0	99.1	83.2	8.1	93.2	565.1
Meals & Rooms Tax	27.5	33.0	34.2	27.0	27.0	20.9	22.9	20.8	23.0	21.9	24.1	25.2	307.5
Tobacco Tax	22.7	21.9	18.7	17.0	23.6	15.2	13.0	15.7	17.4	17.5	17.4	21.6	221.7
Transfer from Liquor Commission	14.5	14.5	10.6	12.6	12.7	18.5	6.2	9.3	8.7	10.4	12.8	13.4	144.2
Interest & Dividends Tax	1.0	1.2	16.7	2.0	0.1	4.2	14.9	1.2	3.9	36.0	0.8	14.0	96.0
Insurance Tax	1.1	1.6	1.5	1.1	1.1	1.1	2.0	7.4	95.0	1.4	0.1	1.0	114.4
Communications Tax	5.0	5.2	5.1	5.0	5.0	5.0	4.4	5.1	4.9	4.7	4.6	4.4	58.4
Real Estate Transfer Tax	14.0	14.7	12.6	11.0	11.0	10.2	11.2	7.6	6.6	7.7	8.8	11.0	126.4
Court Fines & Fees	1.2	1.2	1.2	1.2	1.1	1.1	1.1	1.1	1.2	1.2	1.1	1.1	13.8
Securities Revenue	0.4	0.5	0.5	0.6	0.3	11.4	0.3	0.9	8.6	17.3	1.3	0.7	42.8
Utility Consumption Tax	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
Beer Tax	1.2	1.4	1.3	1.1	1.1	1.0	1.1	0.9	0.9	1.0	1.0	1.0	13.0
Other	3.9	3.3	2.2	5.3	3.7	4.7	5.8	3.9	6.2	6.2	4.2	20.9	70.3
Transfer from Lottery Commission	-	6.1	6.1	7.1	5.6	5.8	7.5	5.5	5.8	7.0	6.0	12.5	75.0
Transfer from Racing & Charitable Gaming	-	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.4	2.5
Tobacco Settlement	-	-	-	-	-	-	-	-	-	39.0	-	-	39.0
Utility Property Tax	-	-	10.0	-	-	10.6	1.7	-	-	10.1	-	9.4	41.8
State Property Tax	-	-	-	-	-	-	-	-	363.1	-	-	-	363.1
Subtotal	107.3	116.1	214.0	113.5	100.4	204.3	115.5	98.2	645.1	265.3	91.0	230.3	2,301.0
Recoveries	2.1	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	10.4
Total General and Education Fund	\$109.4	\$116.9	\$214.8	\$114.3	\$101.2	\$205.1	\$116.3	\$98.9	\$645.8	\$266.0	\$91.7	\$231.0	\$2,311.4
Cumulative Gen and Educ YTD	109.4	226.3	441.1	555.4	656.6	861.7	978.0	1,076.9	1,722.7	1,988.7	2,080.4	2,311.4	

Note - The Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

** The reduction in business tax revenue attributable to the decrease in business tax rates assumed in these plan amounts totals \$21.1 million and not the \$17.5 million estimated on Schedule 2 of the Committee of Conference Surplus Statement. This variance is due to the fact that the business tax rate reductions contained in the adopted budget in SB 9 (Ch. 274, Laws of 2015) differed from those contained in HB 2 during Committee of Conference.

Prepared by: Administrative Services



State of New Hampshire Monthly Revenue Plan for FY 2017

Highway and Fish & Game Funds (in Millions)

HIGHWAY FUND	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Gasoline Road Toll*	\$10.3	\$10.5	\$11.1	\$10.0	\$10.7	\$10.0	\$10.2	\$9.9	\$9.3	\$9.7	\$9.5	\$9.5	\$120.7
Miscellaneous	-	0.1	0.1	-	0.1	0.1	0.1	0.1	0.1	-	0.1	0.1	0.9
Motor Vehicle Fees*													
MV Registrations	5.6	4.5	5.1	5.3	4.3	5.1	4.7	5.4	5.3	5.5	5.3	5.4	61.5
MV Operators	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.4	0.9	7.4
Inspection Station Fees	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3	0.3	0.2	3.2
MV Miscellaneous Fees	0.7	0.7	0.9	0.9	0.8	0.8	0.7	0.9	0.9	0.9	0.8	0.9	9.9
Certificate of Title	0.2	0.7	0.7	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.8	7.0
Total Highway Fund	\$17.6	\$17.4	\$18.8	\$17.7	\$17.4	\$17.5	\$17.0	\$17.6	\$17.2	\$17.6	\$17.0	\$17.8	\$210.6
<i>Cummulative Year to Date</i>	<i>17.6</i>	<i>35.0</i>	<i>53.8</i>	<i>71.5</i>	<i>88.9</i>	<i>106.4</i>	<i>123.4</i>	<i>141.0</i>	<i>158.2</i>	<i>175.8</i>	<i>192.8</i>	<i>210.6</i>	

FISH & GAME FUND**	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Fish and Game Licenses	\$0.7	\$0.6	\$0.5	\$0.4	\$0.6	\$0.6	\$0.6	\$0.8	\$0.6	\$0.4	\$1.3	\$1.4	\$8.5
Fines and Penalties	-	-	-	-	-	0.1	-	-	-	-	-	-	0.1
Miscellaneous Sales	-	-	0.1	-	0.1	-	-	0.1	-	-	0.1	0.4	0.8
Federal Recoveries Indirect Costs	0.1	-	0.1	0.1	0.1	0.1	-	0.1	0.1	-	0.1	0.1	0.9
Total Fish & Game Fund	\$0.8	\$0.6	\$0.7	\$0.5	\$0.8	\$0.8	\$0.6	\$1.0	\$0.7	\$0.4	\$1.5	\$1.9	\$10.3
<i>Cummulative Year to Date</i>	<i>0.8</i>	<i>1.4</i>	<i>2.1</i>	<i>2.6</i>	<i>3.4</i>	<i>4.2</i>	<i>4.8</i>	<i>5.8</i>	<i>6.5</i>	<i>6.9</i>	<i>8.4</i>	<i>10.3</i>	

* The Highway Fund Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015) adjusted for the removal of \$29.7 million of revenue associated with the cost of collection, which is no longer classified as unrestricted highway fund revenue and is instead classified as restricted revenue, per the Committee of Conference Highway Fund Surplus Statement.

** The Fish & Game Fund Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015). It does not contain the transfer from the General Fund.

State Of New Hampshire

Monthly Revenue Focus

Department of Administrative Services

Vicki V. Quiram, Commissioner
Gerard J. Murphy, Comptroller



Monthly Revenue Summary

Analysis

	<i>(for month)</i>		
	FY 17 Actual	FY 17 Plan	Actual vs. Plan
Gen & Educ	\$223.5	\$205.1	\$18.4
Highway	\$17.4	\$17.5	\$(0.1)
Fish & Game	\$0.3	\$0.8	\$(0.5)

Unrestricted revenue for the General and Education Funds received during December totaled \$223.5 million, which was above the plan by \$18.4 million (9.0%) and above the prior year by \$5.2 million (2.4%). YTD unrestricted revenue totaled \$903.3 million, which was above plan by \$41.6 million (4.8%) and above prior year by \$23.7 million (2.7%).

As discussed in prior fiscal year Revenue Focus reports, when comparing fiscal year 2017 actual results to the same period in fiscal year 2016, it should be noted that fiscal year 2016 amounts have been adjusted for the tax amnesty program that was in place from December 1, 2015 through February 15, 2016, as set forth in Chapter 276:242, Laws of 2015. Amounts collected through the tax amnesty program are shown as a lump sum, separate from the individual revenue source.

Current Month

GENERAL & EDUCATION FUNDS	FY 17 Actuals	FY 17 Plan	Actual vs. Plan
Business Profits Tax	\$66.5	\$56.6	\$9.9
Business Enterprise Tax	43.5	37.3	6.2
Subtotal Business Taxes	110.0	93.9	16.1
Meals & Rentals Tax	21.5	20.9	0.6
Tobacco Tax	18.6	15.2	3.4
Transfer from Liquor Commission	18.3	18.5	(0.2)
Interest & Dividends Tax	5.3	4.2	1.1
Insurance Tax	1.4	1.1	0.3
Communications Tax	4.1	5.0	(0.9)
Real Estate Transfer Tax	11.0	10.2	0.8
Court Fines & Fees	1.1	1.1	-
Securities Revenue	12.5	11.4	1.1
Utility Consumption Tax	0.4	0.5	(0.1)
Beer Tax	1.0	1.0	-
Other	4.9	4.7	0.2
Transfer from Lottery Commission	4.9	5.8	(0.9)
Transfer from Racing & Charitable Gaming	0.2	0.2	-
Tobacco Settlement	-	-	-
Utility Property Tax	8.2	10.6	(2.4)
State Property Tax	-	-	-
Subtotal Traditional Taxes & Transfers	223.4	204.3	19.1
Recoveries	0.1	0.8	(0.7)
Total Receipts	\$223.5	\$205.1	\$18.4

Business Taxes for December totaled \$110.0 million, which were \$16.1 million (17.1%) above plan and \$5.0 million (4.8%) above prior year. YTD business tax collections are above plan by \$41.3 million (17.2%) and \$11.9 million (4.4%) above the prior year. According to the Dept. of Revenue Administration (DRA), the increase in monthly revenue as compared to the prior year was largely due to an increase in tax return payments, which were 16% higher as compared to the same month last year, as well as lower refunds, which were down 59% from the same period in the prior year. December is a large month for the collection of estimated payments, and estimates were 2% higher than the same month of the prior year.

Meals and Rentals Tax (M&R) receipts for December came in above plan by \$0.6 million (2.9%) and above prior year by \$1.3 million (6.4%), and YTD collections were \$5.1 million (3.0%) above plan and \$8.6 million (5.2%) above prior year. According to DRA, December collections (November activity) from full service restaurants were up 4% and from hotels were up 6% from the same month last year.

Tobacco Tax receipts for the month were \$18.6 million, or \$3.4 million (22.4%) above plan and \$3.3 million (21.6%) above December of last year. However, YTD collections were \$7.0 million (5.9%) below plan and \$7.7 million (6.4%) below the same YTD period last year. According to the DRA, stamp sales were up 3% in December as compared to the same month of the prior year, however, the YTD negative variances are primarily due to a 47% increase in the bond receivable balance, as compared to the prior fiscal year. In future months, DRA expects a portion of the negative variance to be mitigated by collections against the bond receivable balance.

Interest and Dividends Tax (I&D) collections for the month were reported at \$5.3 million, which were \$1.1 million above plan and \$1.2 million above prior year. YTD collections through December were \$24.2 million, or \$1.0 million (4.0%) below plan, but \$1.6 million (7.1%) above prior year. DRA has reported that December interest and dividend collections reflect higher estimated payments and lower refund activity than the same month of the prior year.

Collections for the **Communications Services Tax** for the month were \$4.1 million, which was \$0.9 million (18.0%) below plan and \$0.3 million (6.8%) below December of FY 2016, which resulted in YTD collections being \$5.5 million (18.2%) below plan and \$2.3 million (8.5%) below those in the prior year. As reported in previous months, this revenue continues to underperform against both plan and prior year.

All funds reported on a cash basis, dollars in millions.

Continued on page 4

RET ANALYSIS (In Millions)												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
FY17	15.8	14.1	13.9	13.9	12.9	11.0						
FY16	14.5	15.2	13.1	11.4	11.4	10.6	12.8	8.1	7.3	7.6	8.7	12.5
FY15	10.2	12.0	11.4	9.7	11.6	13.4	9.0	5.8	5.0	7.9	7.8	9.5
Mo over Mo	1.3	(1.1)	0.8	2.5	1.5	0.4	(12.8)	(8.1)	(7.3)	(7.6)	(8.7)	(12.5)
% Mo over Mo	9%	-7%	6%	22%	13%	4%	-100%	-100%	-100%	-100%	-100%	-100%
YTD change over Prior Year	1.3	0.2	1.0	3.5	5.0	5.4	(7.4)	(15.5)	(22.8)	(30.4)	(39.1)	(51.6)
% YTD change	9%	1%	2%	6%	8%	7%	-8%	-16%	-22%	-27%	-32%	-39%

M&R ANALYSIS						
	December			YTD		
	FY 17	FY 16	Diff	FY 17	FY 16	Diff
Gross Collections	22.6	21.3	1.3	181.1	172.7	8.4
Bldg Aid Debt Srvc Transfer	(1.1)	(1.1)		(6.4)	(6.6)	0.2
Net Revenue	21.5	20.2	1.3	174.7	166.1	8.6

Business Tax Refund Analysis													December
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD
FY17	2.4	0.8	1.1	11.3	11.0	1.2							27.8
FY16	2.4	1.0	3.3	4.6	4.4	2.9	1.5	0.8	1.9	2.2	2.5	1.1	18.6
FY15	2.3	1.2	4.9	4.7	9.4	1.3	6.4	1.5	2.8	2.1	1.7	2.6	23.8
Mo over Mo change		(0.2)	(2.2)	6.7	6.6	(1.7)	(1.5)	(0.8)	(1.9)	(2.2)	(2.5)	(1.1)	9.2
YTD change		(0.2)	(2.4)	4.3	10.9	9.2	7.7	6.9	5.0	2.8	0.3	(0.8)	

General & Education Funds Comparison to FY 16

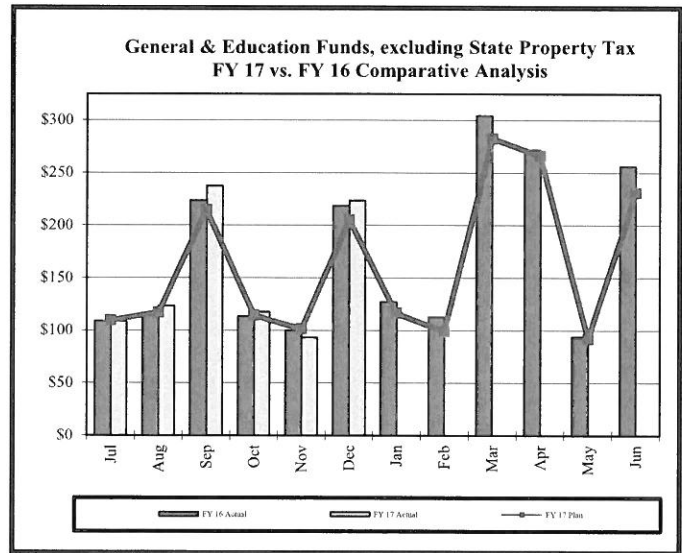
General & Education Funds	Monthly			Year-to-Date			% Change
	FY 17 Actuals	FY 16 Actuals	Inc/(Dec)	FY 17 Actuals	FY 16 Actuals	Inc/(Dec)	
Business Profits Tax	\$66.5	\$63.2	\$3.3	\$171.0	\$163.6	\$7.4	4.5%
Business Enterprise Tax	43.5	41.8	1.7	111.1	106.6	4.5	4.2%
Subtotal Business Taxes	110.0	105.0	5.0	282.1	270.2	11.9	4.4%
Meals & Rentals Tax	21.5	20.2	1.3	174.7	166.1	8.6	5.2%
Tobacco Tax	18.6	15.3	3.3	112.1	119.8	(7.7)	-6.4%
Transfer from Liquor Commission	18.3	17.9	0.4	83.2	79.8	3.4	4.3%
Interest & Dividends Tax	5.3	4.1	1.2	24.2	22.6	1.6	7.1%
Insurance Tax	1.4	1.2	0.2	9.8	8.9	0.9	10.1%
Communications Tax	4.1	4.4	(0.3)	24.8	27.1	(2.3)	-8.5%
Real Estate Transfer Tax	11.0	10.6	0.4	81.6	76.2	5.4	7.1%
Court Fines & Fees	1.1	1.0	0.1	6.7	6.7	-	0.0%
Securities Revenue	12.5	12.4	0.1	14.6	14.7	(0.1)	-0.7%
Utility Consumption Tax	0.4	0.4	-	3.0	3.0	-	0.0%
Beer Tax	1.0	1.0	-	7.1	7.1	-	0.0%
Other	4.9	6.1	(1.2)	24.8	21.8	3.0	13.8%
Transfer from Lottery Commission	4.9	5.1	(0.2)	29.2	28.8	0.4	1.4%
Transfer from Racing & Charitable Gaming	0.2	0.2	-	1.3	1.2	0.1	8.3%
Utility Property Tax	8.2	10.3	(2.1)	19.6	20.2	(0.6)	-3.0%
Subtotal Traditional Taxes & Transfers	223.4	215.2	8.2	898.8	874.2	24.6	2.8%
Recoveries	0.1	3.1	(3.0)	4.5	5.4	(0.9)	-16.7%
Subtotal Receipts	\$223.5	\$218.3	\$5.2	\$903.3	\$879.6	\$23.7	2.7%
Tax Amnesty Receipts		1.9	(1.9)		\$1.9	\$(1.9)	100.0%
Total Receipts	\$223.5	\$220.2	\$3.3	\$903.3	\$881.5	\$21.8	2.5%

All funds reported on a cash basis, dollars in millions.

General and Education Funds										
YEAR-TO-DATE COMPARISON TO PLAN										
General & Education Funds	General			Education			Total			% Change
	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	
Business Profits Tax	\$140.8	\$119.0	\$21.8	\$30.2	\$26.7	\$3.5	\$171.0	\$145.7	\$25.3	17.4%
Business Enterprise Tax	37.0	29.8	7.2	74.1	65.3	8.8	111.1	95.1	16.0	16.8%
Subtotal Business Taxes	177.8	148.8	29.0	104.3	92.0	12.3	282.1	240.8	41.3	17.2%
Meals & Rentals Tax	169.7	164.6	5.1	5.0	5.0	-	174.7	169.6	5.1	3.0%
Tobacco Tax	65.7	66.7	(1.0)	46.4	52.4	(6.0)	112.1	119.1	(7.0)	-5.9%
Transfer from Liquor Commission	83.2	83.4	(0.2)	-	-	-	83.2	83.4	(0.2)	-0.2%
Interest & Dividends Tax	24.2	25.2	(1.0)	-	-	-	24.2	25.2	(1.0)	-4.0%
Insurance Tax	9.8	7.5	2.3	-	-	-	9.8	7.5	2.3	30.7%
Communications Tax	24.8	30.3	(5.5)	-	-	-	24.8	30.3	(5.5)	-18.2%
Real Estate Transfer Tax	54.4	49.9	4.5	27.2	23.6	3.6	81.6	73.5	8.1	11.0%
Court Fines & Fees	6.7	7.0	(0.3)	-	-	-	6.7	7.0	(0.3)	-4.3%
Securities Revenue	14.6	13.7	0.9	-	-	-	14.6	13.7	0.9	6.6%
Utility Consumption Tax	3.0	3.0	-	-	-	-	3.0	3.0	-	0.0%
Beer Tax	7.1	7.1	-	-	-	-	7.1	7.1	-	0.0%
Other	24.8	23.1	1.7	-	-	-	24.8	23.1	1.7	7.4%
Transfer from Lottery Commission	-	-	-	29.2	30.7	(1.5)	29.2	30.7	(1.5)	-4.9%
Transfer from Racing & Charitable Gaming	-	-	-	1.3	1.0	0.3	1.3	1.0	0.3	30.0%
Tobacco Settlement	-	-	-	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	19.6	20.6	(1.0)	19.6	20.6	(1.0)	-4.9%
State Property Tax	-	-	-	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	665.8	630.3	35.5	233.0	225.3	7.7	898.8	855.6	43.2	5.0%
Recoveries	4.5	6.1	(1.6)	-	-	-	4.5	6.1	(1.6)	-26.2%
Total Receipts	\$670.3	\$636.4	\$33.9	\$233.0	\$225.3	\$7.7	\$903.3	\$861.7	\$41.6	4.8%

Education Trust Fund Statement of Activity - FY 2017 July 1, 2016 to December 31, 2016	
Description	Amount
Beginning Surplus (Deficit) - unaudited	\$-
Unrestricted Revenue - See above	233.0
Expenditures	
Education Grants & Adm Costs	(416.2)
Ending Surplus (Deficit) - unaudited	\$(183.2)

Fiscal 2017 Adequate Education Grant payments of \$569.4 million are due 20% September 1, 20% November 1, 30% January 1 and 30% April 1. Municipalities receive an additional \$363.1 million of grants through local retention of Statewide Property Tax collection. The FY 2017 budget anticipated a deficit of \$85.7 million, to be covered by a General fund transfer at year end.

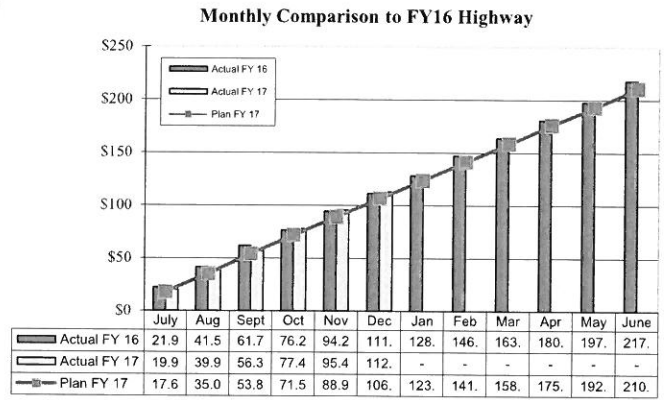


All funds reported on a cash basis, dollars in millions.



Highway Fund

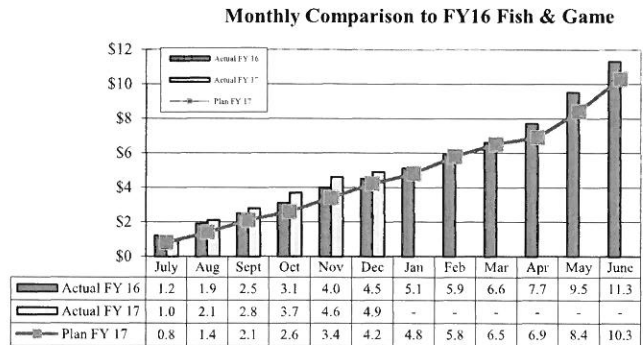
COMPARISON TO PLAN				
Revenue Category	year-to-date			FY 16 Actuals
	FY 17 Actuals	FY 17 Plan	Actual vs. Plan	
Gasoline Road Toll	\$64.6	\$62.6	\$2.0	\$64.3
Miscellaneous	0.1	0.4	(0.3)	0.6
Motor Vehicle Fees				
MV Registrations	35.3	29.9	5.4	34.8
MV Operators	4.1	3.6	0.5	1.9
Inspection Station Fees	1.7	1.7	-	1.9
MV Miscellaneous Fees	4.2	4.8	(0.6)	4.5
Certificate of Title	2.8	3.4	(0.6)	3.0
Total Fees	48.1	43.4	4.7	46.1
Total	\$112.8	\$106.4	\$6.4	\$111.0



According to Road Toll Operations, actual fuel consumption is up approximately .85% YTD over the same period last year. The Highway Fund Plan for FY 2017 represents revenues included within HB1 (Ch. 275, Laws of 2015) adjusted for the removal of \$29.7 million of revenue associated with the cost of collection, which is no longer classified as unrestricted highway fund revenue and is instead classified as restricted revenue, per the Committee of Conference Highway Fund Surplus Statement. Actual collections have also been adjusted for this change.

Fish & Game Fund

COMPARISON TO PLAN				
Revenue Category	year-to-date			FY 16 Actuals
	FY 17 Actuals	FY 17 Plan	Actual vs. Plan	
Fish and Game Licenses	\$4.1	\$3.4	\$0.7	\$3.8
Fines and Penalties	0.1	0.1	-	0.1
Miscellaneous Sales	0.3	0.2	0.1	0.2
Federal Recoveries Indirect Costs	0.4	0.5	(0.1)	0.4
Total	\$4.9	\$4.2	\$0.7	\$4.5



Continued from page 1

Real Estate Transfer Taxes for December were \$11.0 million, which were above plan by \$0.8 million (7.8%) and \$0.4 million (3.8%) above the same month last year. According to DRA, the number of transactions reported by the counties for the month of December (November collections) was up 6.3% compared to the prior year, and transaction values for the activity reported by the counties were up 5.9% over the same month last year. YTD collections were \$8.1 million (11.0%) above plan and \$5.4 million (7.1%) above the same period in the prior year.

Other revenue collected for December was \$4.9 million, or \$0.2 million (4.3%) above plan but \$1.2 million (19.7%) below prior year. YTD revenue of \$24.8 million was above plan by \$1.7 million (7.4%), and \$3.0 million (13.8%) above prior year. The YTD increase was primarily due to the timing of receipt of miscellaneous other revenues.

For **Utility Property Tax** collections, the variance from plan appears to be due to the timing of the receipt of revenue which may be collected next month when returns are due.

SALES OF CIGARETTE STAMPS			
Total sold (calendar month) July through December for each of last five years (number of stamps, in thousands)			
Prepared from data provided by DRA			
	Sales of Stamps	Volume Change	Percent Change
2017	60,432	(1,950)	-3.1%
2016	62,382	782	1.3%
2015	61,600	(1,775)	-2.8%
2014	63,375	2,460	4.0%
2013	60,915	(5,044)	-7.7%

All funds reported on a cash basis, dollars in millions.

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Current Month Revenue Report Collections

1	General Fund Revenue	Revenue on Current Month Revenue Report Reflect Collections From:
2	Business Profits Tax	Current month
3	Business Enterprise Tax	Current month
4	Meals and Rooms Tax	Prior month
5	Tobacco Tax	Current month
6	Liquor Sales and Distribution	Current month
7	Interest and Dividends Tax	Current month
8	Insurance Tax	Current month
9	Communications Tax	Prior month
10	Real Estate Transfer Tax	Prior month
11	Court Fines and Fees	Current month
12	Securities Revenue	Current month
13	Utility Tax	Current month
14	Beer Tax	Current month
15	Other	Current month
16	Tobacco Settlement	Current month
17	Medicaid Recoveries	Current month
18	Education Trust Fund Revenue	
19	Business Profits Tax	Current month
20	Business Enterprise Tax	Current month
21	Meals and Rooms Tax	Prior month
22	Tobacco Tax	Current month
23	Real Estate Transfer Tax	Prior month
24	Transfer from Lottery	Prior month
25	Transfer from Racing & Charitable	Prior month
26	Tobacco Settlement	Current month
27	Utility Property Tax	Current month
28	State Property Tax	Current month
29	Highway Fund	
30	Gasoline Road Toll	Prior month
33	Miscellaneous	Current month
34	Motor Vehicle Fees	Current month
35	Fish and Game Fund	
36	Fish and Game Licenses	Prior month
37	Fines and Penalties	Current month
38	Miscellaneous Sales	Current month
39	Federal Recoveries of Indirect Costs	Current month

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF	Business Profits Tax							Gen/ETF	Business Enterprise Tax						
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$13.8	\$9.7	\$10.7	\$8.9	\$10.5	\$9.1	\$7.0	Monthly	\$9.1	\$6.3	\$6.8	\$13.7	\$7.4	\$6.0	\$4.4
%	8.1%	2.5%	3.1%	2.7%	3.2%	2.9%	2.4%	%	8.2%	2.5%	3.1%	6.1%	3.2%	3.0%	2.3%
Y.T.D.	\$13.8	\$9.7	\$10.7	\$8.9	\$10.5	\$9.1	\$7.0	Y.T.D.	\$9.1	\$6.3	\$6.8	\$13.7	\$7.4	\$6.0	\$4.4
%	8.1%	2.5%	3.1%	2.7%	3.2%	2.9%	2.4%	%	8.2%	2.5%	3.1%	6.1%	3.2%	3.0%	2.3%
August								August							
Monthly	\$8.9	\$7.4	\$6.5	\$10.8	\$8.6	\$7.9	\$7.9	Monthly	\$5.6	\$4.8	\$4.0	-\$0.5	\$5.9	\$5.1	\$5.2
%	5.2%	1.9%	1.9%	3.3%	2.7%	2.5%	2.7%	%	5.0%	1.9%	1.8%	-0.2%	2.6%	2.5%	2.7%
Y.T.D.	\$22.7	\$17.1	\$17.2	\$19.7	\$19.1	\$17.0	\$14.9	Y.T.D.	\$14.7	\$11.1	\$10.8	\$13.2	\$13.3	\$11.1	\$9.6
%	13.3%	4.4%	4.9%	6.0%	5.9%	5.5%	5.0%	%	13.2%	4.3%	4.9%	5.9%	5.8%	5.5%	5.0%
September								September							
Monthly	\$69.2	\$63.3	\$58.1	\$55.0	\$50.1	\$54.3	\$47.8	Monthly	\$44.7	\$40.8	\$36.5	\$41.2	\$34.7	\$35.2	\$30.2
%	40.5%	16.5%	16.7%	16.7%	15.5%	17.5%	16.1%	%	40.2%	15.9%	16.7%	18.3%	15.2%	17.4%	15.8%
Y.T.D.	\$91.9	\$80.4	\$75.3	\$74.7	\$69.2	\$71.3	\$62.7	Y.T.D.	\$59.4	\$51.9	\$47.3	\$54.4	\$48.0	\$46.3	\$39.8
%	53.7%	20.9%	21.6%	22.7%	21.4%	23.0%	21.1%	%	53.5%	20.2%	21.6%	24.2%	21.0%	22.8%	20.9%
October								October							
Monthly	\$10.7	\$14.8	\$13.7	\$14.5	\$16.7	\$14.8	\$14.4	Monthly	\$6.9	\$9.6	\$6.6	\$9.6	\$12.1	\$9.5	\$9.4
%	6.3%	3.8%	3.9%	4.4%	5.2%	4.8%	4.9%	%	6.2%	3.7%	3.0%	4.3%	5.3%	4.7%	4.9%
Y.T.D.	\$102.6	\$95.2	\$89.0	\$89.2	\$85.9	\$86.1	\$77.1	Y.T.D.	\$66.3	\$61.5	\$53.9	\$64.0	\$60.1	\$55.8	\$49.2
%	60.0%	24.8%	25.6%	27.1%	26.5%	27.7%	26.0%	%	59.7%	24.0%	24.6%	28.4%	26.3%	27.5%	25.8%
November								November							
Monthly	\$1.9	\$5.2	\$0.2	-\$0.3	\$4.3	\$5.5	\$4.1	Monthly	\$1.3	\$3.3	\$0.1	\$0.8	\$3.2	\$3.7	\$2.8
%	1.1%	1.4%	0.1%	-0.1%	1.3%	1.8%	1.4%	%	1.2%	1.3%	0.0%	0.4%	1.4%	1.8%	1.5%
Y.T.D.	\$104.5	\$100.4	\$89.2	\$88.9	\$90.2	\$91.6	\$81.2	Y.T.D.	\$67.6	\$64.8	\$54.0	\$64.8	\$63.3	\$59.5	\$52.0
%	61.1%	26.1%	25.6%	27.1%	27.9%	29.5%	27.3%	%	60.8%	25.3%	24.6%	28.8%	27.7%	29.3%	27.3%
December								December							
Monthly	\$66.5	\$63.2	\$51.4	\$52.8	\$50.9	\$48.9	\$51.4	Monthly	\$43.5	\$41.8	\$39.4	\$35.1	\$35.9	\$31.7	\$33.2
%	38.9%	16.4%	14.8%	16.1%	15.7%	15.7%	17.3%	%	39.2%	16.3%	18.0%	15.6%	15.7%	15.6%	17.4%
Y.T.D.	\$171.0	\$163.6	\$140.6	\$141.7	\$141.1	\$140.5	\$132.6	Y.T.D.	\$111.1	\$106.6	\$93.4	\$99.9	\$99.2	\$91.2	\$85.2
%	100.0%	42.5%	40.4%	43.1%	43.6%	45.2%	44.7%	%	100.0%	41.6%	42.6%	44.4%	43.4%	45.0%	44.7%
January								January							
Monthly	\$0.0	\$14.6	\$13.5	\$8.5	\$10.8	\$16.0	\$6.6	Monthly	\$0.0	\$10.4	\$8.4	\$6.6	\$7.7	\$9.9	\$4.4
%	0.0%	3.8%	3.9%	2.6%	3.3%	5.2%	2.2%	%	0.0%	4.1%	3.8%	2.9%	3.4%	4.9%	2.3%
Y.T.D.	\$171.0	\$178.2	\$154.1	\$150.2	\$151.9	\$156.5	\$139.2	Y.T.D.	\$111.1	\$117.0	\$101.8	\$106.5	\$106.9	\$101.1	\$89.6
%	100.0%	46.3%	44.3%	45.7%	46.9%	50.4%	46.9%	%	100.0%	45.6%	46.4%	47.3%	46.8%	49.9%	47.0%
February								February							
Monthly	\$0.0	\$4.6	\$8.7	\$4.9	\$2.3	\$4.5	\$4.6	Monthly	\$0.0	\$10.9	\$5.4	\$3.3	\$1.6	\$3.7	\$2.6
%	0.0%	1.2%	2.5%	1.5%	0.7%	1.4%	1.5%	%	0.0%	4.2%	2.5%	1.5%	0.7%	1.8%	1.4%
Y.T.D.	\$171.0	\$182.8	\$162.8	\$155.1	\$154.2	\$161.0	\$143.8	Y.T.D.	\$111.1	\$127.9	\$107.2	\$109.8	\$108.5	\$104.8	\$92.2
%	100.0%	47.5%	46.8%	47.2%	47.7%	51.9%	48.4%	%	100.0%	49.9%	48.9%	48.8%	47.5%	51.7%	48.3%
March								March							
Monthly	\$0.0	\$68.5	\$60.2	\$61.0	\$57.7	\$48.4	\$50.1	Monthly	\$0.0	\$43.5	\$38.1	\$40.3	\$40.3	\$32.0	\$31.9
%	0.0%	17.8%	17.3%	18.6%	17.8%	15.6%	16.9%	%	0.0%	17.0%	17.4%	17.9%	17.6%	15.8%	16.7%
Y.T.D.	\$171.0	\$251.3	\$223.0	\$216.1	\$211.9	\$209.4	\$193.9	Y.T.D.	\$111.1	\$171.4	\$145.3	\$150.1	\$148.8	\$136.8	\$124.1
%	100.0%	65.4%	64.1%	65.8%	65.5%	67.4%	65.3%	%	100.0%	66.8%	66.3%	66.7%	65.1%	67.5%	65.1%
April								April							
Monthly	\$0.0	\$57.8	\$51.0	\$52.4	\$53.7	\$45.0	\$45.3	Monthly	\$0.0	\$36.3	\$32.1	\$35.0	\$38.8	\$29.0	\$29.4
%	0.0%	15.0%	14.7%	15.9%	16.6%	14.5%	15.3%	%	0.0%	14.2%	14.6%	15.6%	17.0%	14.3%	15.4%
Y.T.D.	\$171.0	\$309.1	\$274.0	\$268.5	\$265.6	\$254.4	\$239.2	Y.T.D.	\$111.1	\$207.7	\$177.4	\$185.1	\$187.6	\$165.8	\$153.5
%	100.0%	80.4%	78.7%	81.7%	82.1%	81.9%	80.6%	%	100.0%	81.0%	80.9%	82.3%	82.1%	81.8%	80.5%
May								May							
Monthly	\$0.0	\$8.0	\$10.5	\$5.7	\$5.1	\$8.7	\$10.8	Monthly	\$0.0	\$5.1	\$6.6	\$3.7	\$3.8	\$5.8	\$7.0
%	0.0%	2.1%	3.0%	1.7%	1.6%	2.8%	3.6%	%	0.0%	2.0%	3.0%	1.6%	1.7%	2.9%	3.7%
Y.T.D.	\$171.0	\$317.1	\$284.5	\$274.2	\$270.7	\$263.1	\$250.0	Y.T.D.	\$111.1	\$212.8	\$184.0	\$188.8	\$191.4	\$171.6	\$160.5
%	100.0%	82.5%	81.8%	83.4%	83.7%	84.7%	84.2%	%	100.0%	83.0%	83.9%	83.9%	83.8%	84.6%	84.2%
June								June							
Monthly	\$0.0	\$67.4	\$63.5	\$54.4	\$52.9	\$47.4	\$46.9	Monthly	\$0.0	\$43.7	\$35.2	\$36.2	\$37.0	\$31.2	\$30.2
%	0.0%	17.5%	18.2%	16.6%	16.3%	15.3%	15.8%	%	0.0%	17.0%	16.1%	16.1%	16.2%	15.4%	15.8%
Y.T.D.	\$171.0	\$384.5	\$348.0	\$328.6	\$323.6	\$310.5	\$296.9	Y.T.D.	\$111.1	\$256.5	\$219.2	\$225.0	\$228.4	\$202.8	\$190.7
%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF	Combined Business Taxes (BPT and BET)						
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)							
July							
Monthly	\$22.9	\$16.0	\$17.5	\$22.6	\$17.9	\$15.1	\$11.4
%	8.1%	2.5%	3.1%	4.1%	3.2%	2.9%	2.3%
Y.T.D.	\$22.9	\$16.0	\$17.5	\$22.6	\$17.9	\$15.1	\$11.4
%	8.1%	2.5%	3.1%	4.1%	3.2%	2.9%	2.3%
August							
Monthly	\$14.5	\$12.2	\$10.5	\$10.3	\$14.5	\$13.0	\$13.1
%	5.1%	1.9%	1.9%	1.9%	2.6%	2.5%	2.7%
Y.T.D.	\$37.4	\$28.2	\$28.0	\$32.9	\$32.4	\$28.1	\$24.5
%	13.3%	4.4%	4.9%	5.9%	5.9%	5.5%	5.0%
September							
Monthly	\$113.9	\$104.1	\$94.6	\$96.2	\$84.8	\$89.5	\$78.0
%	40.4%	16.2%	16.7%	17.4%	15.4%	17.4%	16.0%
Y.T.D.	\$151.3	\$132.3	\$122.6	\$129.1	\$117.2	\$117.6	\$102.5
%	53.6%	20.6%	21.6%	23.3%	21.2%	22.9%	21.0%
October							
Monthly	\$17.6	\$24.4	\$20.3	\$24.1	\$28.8	\$24.3	\$23.8
%	6.2%	3.8%	3.6%	4.4%	5.2%	4.7%	4.9%
Y.T.D.	\$168.9	\$156.7	\$142.9	\$153.2	\$146.0	\$141.9	\$126.3
%	59.9%	24.4%	25.2%	27.7%	26.4%	27.6%	25.9%
November							
Monthly	\$3.2	\$8.5	\$0.3	\$0.5	\$7.5	\$9.2	\$6.9
%	1.1%	1.3%	0.1%	0.1%	1.4%	1.8%	1.4%
Y.T.D.	\$172.1	\$165.2	\$143.2	\$153.7	\$153.5	\$151.1	\$133.2
%	61.0%	25.8%	25.2%	27.8%	27.8%	29.4%	27.3%
December							
Monthly	\$110.0	\$105.0	\$90.8	\$87.9	\$86.8	\$80.6	\$84.6
%	39.0%	16.4%	16.0%	15.9%	15.7%	15.7%	17.4%
Y.T.D.	\$282.1	\$270.2	\$234.0	\$241.6	\$240.3	\$231.7	\$217.8
%	100.0%	42.2%	41.3%	43.6%	43.5%	45.1%	44.7%
January							
Monthly	\$0.0	\$25.0	\$21.9	\$15.1	\$18.5	\$25.9	\$11.0
%	0.0%	3.9%	3.9%	2.7%	3.4%	5.0%	2.3%
Y.T.D.	\$282.1	\$295.2	\$255.9	\$256.7	\$258.8	\$257.6	\$228.8
%	100.0%	46.1%	45.1%	46.4%	46.9%	50.2%	46.9%
February							
Monthly	\$0.0	\$15.5	\$14.1	\$8.2	\$3.9	\$8.2	\$7.2
%	0.0%	2.4%	2.5%	1.5%	0.7%	1.6%	1.5%
Y.T.D.	\$282.1	\$310.7	\$270.0	\$264.9	\$262.7	\$265.8	\$236.0
%	100.0%	48.5%	47.6%	47.9%	47.6%	51.8%	48.4%
March							
Monthly	\$0.0	\$112.0	\$98.3	\$101.3	\$98.0	\$80.4	\$82.0
%	0.0%	17.5%	17.3%	18.3%	17.8%	15.7%	16.8%
Y.T.D.	\$282.1	\$422.7	\$368.3	\$366.2	\$360.7	\$346.2	\$318.0
%	100.0%	65.9%	64.9%	66.1%	65.3%	67.4%	65.2%
April							
Monthly	\$0.0	\$94.1	\$83.1	\$87.4	\$92.5	\$74.0	\$74.7
%	0.0%	14.7%	14.7%	15.8%	16.8%	14.4%	15.3%
Y.T.D.	\$282.1	\$516.8	\$451.4	\$453.6	\$453.2	\$420.2	\$392.7
%	100.0%	80.6%	79.6%	81.9%	82.1%	81.9%	80.5%
May							
Monthly	\$0.0	\$13.1	\$17.1	\$9.4	\$8.9	\$14.5	\$17.8
%	0.0%	2.0%	3.0%	1.7%	1.6%	2.8%	3.7%
Y.T.D.	\$282.1	\$529.9	\$468.5	\$463.0	\$462.1	\$434.7	\$410.5
%	100.0%	82.7%	82.6%	83.6%	83.7%	84.7%	84.2%
June							
Monthly	\$0.0	\$111.1	\$98.7	\$90.6	\$89.9	\$78.6	\$77.1
%	0.0%	17.3%	17.4%	16.4%	16.3%	15.3%	15.8%
Y.T.D.	\$282.1	\$641.0	\$567.2	\$553.6	\$552.0	\$513.3	\$487.6
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF Meals & Rooms								Gen/ETF Tobacco Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$28.5	\$26.9	\$25.1	\$24.3	\$23.3	\$21.1	\$21.9	Monthly	\$14.7	\$22.8	\$17.8	\$46.7	\$19.2	\$17.5	\$21.4
%	16.3%	9.0%	9.0%	9.3%	9.4%	8.9%	9.3%	%	13.1%	10.0%	8.0%	21.1%	9.4%	8.3%	9.2%
Y.T.D.	\$28.5	\$26.9	\$25.1	\$24.3	\$23.3	\$21.1	\$21.9	Y.T.D.	\$14.7	\$22.8	\$17.8	\$46.7	\$19.2	\$17.5	\$21.4
%	16.3%	9.0%	9.0%	9.3%	9.4%	8.9%	9.3%	%	13.1%	10.0%	8.0%	21.1%	9.4%	8.3%	9.2%
August								August							
Monthly	\$34.8	\$32.5	\$29.9	\$28.7	\$27.1	\$26.7	\$26.2	Monthly	\$20.2	\$22.0	\$22.4	\$20.7	\$19.5	\$23.8	\$22.8
%	19.9%	10.9%	10.7%	11.0%	10.9%	11.3%	11.1%	%	18.0%	9.6%	10.1%	9.3%	9.5%	11.2%	9.8%
Y.T.D.	\$63.3	\$59.4	\$55.0	\$53.0	\$50.4	\$47.8	\$48.1	Y.T.D.	\$34.9	\$44.8	\$40.2	\$67.4	\$38.7	\$41.3	\$44.2
%	36.2%	19.9%	19.7%	20.3%	20.4%	20.2%	20.5%	%	31.1%	19.6%	18.1%	30.4%	19.0%	19.5%	19.0%
September								September							
Monthly	\$34.1	\$33.7	\$32.3	\$30.2	\$28.0	\$26.2	\$26.3	Monthly	\$20.6	\$18.9	\$21.0	\$9.9	\$17.0	\$19.8	\$20.3
%	19.5%	11.3%	11.5%	11.6%	11.3%	11.1%	11.2%	%	18.4%	8.3%	9.5%	4.5%	8.3%	9.3%	8.7%
Y.T.D.	\$97.4	\$93.1	\$87.3	\$83.2	\$78.4	\$74.0	\$74.4	Y.T.D.	\$55.5	\$63.7	\$61.2	\$77.3	\$55.7	\$61.1	\$64.5
%	55.8%	31.2%	31.2%	31.9%	31.7%	31.2%	31.6%	%	49.5%	27.9%	27.6%	34.9%	27.3%	28.8%	27.8%
October								October							
Monthly	\$28.1	\$26.4	\$24.0	\$22.5	\$21.3	\$21.0	\$21.0	Monthly	\$21.8	\$17.1	\$18.1	\$13.6	\$18.6	\$16.4	\$19.7
%	16.1%	8.9%	8.6%	8.6%	9.1%	9.0%	8.9%	%	19.4%	7.5%	8.2%	6.1%	9.1%	7.7%	8.5%
Y.T.D.	\$125.5	\$119.5	\$111.3	\$105.7	\$100.9	\$95.3	\$95.4	Y.T.D.	\$77.3	\$80.8	\$79.3	\$90.9	\$74.3	\$77.5	\$84.2
%	71.8%	40.1%	39.8%	40.6%	40.8%	40.2%	40.6%	%	69.0%	35.3%	35.8%	41.0%	36.4%	36.6%	36.3%
November								November							
Monthly	\$27.7	\$26.4	\$24.1	\$22.1	\$20.7	\$20.8	\$20.9	Monthly	\$16.2	\$23.7	\$16.6	\$12.9	\$17.4	\$16.8	\$21.1
%	15.9%	8.9%	8.6%	8.5%	8.4%	8.8%	8.9%	%	14.5%	10.4%	7.5%	5.8%	8.5%	7.9%	9.1%
Y.T.D.	\$153.2	\$145.9	\$135.4	\$127.8	\$121.6	\$116.1	\$116.3	Y.T.D.	\$93.5	\$104.5	\$95.9	\$103.8	\$91.7	\$94.3	\$105.3
%	87.7%	48.9%	48.4%	49.0%	49.1%	49.0%	49.4%	%	83.4%	45.7%	43.3%	46.8%	44.9%	44.5%	45.4%
December								December							
Monthly	\$21.5	\$20.2	\$19.6	\$18.5	\$16.9	\$16.5	\$15.7	Monthly	\$18.6	\$15.3	\$20.9	\$13.1	\$16.7	\$17.9	\$20.1
%	12.3%	6.8%	7.0%	7.1%	6.8%	7.0%	6.7%	%	16.6%	6.7%	9.4%	5.9%	8.2%	8.4%	8.7%
Y.T.D.	\$174.7	\$166.1	\$155.0	\$146.3	\$138.5	\$132.6	\$132.0	Y.T.D.	\$112.1	\$119.8	\$116.8	\$116.9	\$108.4	\$112.2	\$125.4
%	100.0%	55.7%	55.4%	56.1%	56.0%	55.9%	56.1%	%	100.0%	52.4%	52.7%	52.7%	53.1%	52.9%	54.0%
January								January							
Monthly	\$0.0	\$22.2	\$21.0	\$18.9	\$18.9	\$18.3	\$17.6	Monthly	\$0.0	\$13.1	\$16.1	\$14.7	\$15.7	\$16.6	\$16.3
%	0.0%	7.4%	7.5%	7.3%	7.6%	7.7%	7.5%	%	0.0%	5.7%	7.3%	6.6%	7.7%	7.8%	7.0%
Y.T.D.	\$174.7	\$188.3	\$176.0	\$165.2	\$157.4	\$150.9	\$149.6	Y.T.D.	\$112.1	\$132.9	\$132.9	\$131.6	\$124.1	\$128.8	\$141.7
%	100.0%	63.1%	62.9%	63.4%	63.6%	63.6%	63.6%	%	100.0%	58.1%	60.0%	59.4%	60.8%	60.8%	61.1%
February								February							
Monthly	\$0.0	\$20.1	\$19.0	\$17.2	\$16.5	\$16.2	\$16.0	Monthly	\$0.0	\$15.7	\$15.1	\$15.7	\$13.2	\$15.1	\$14.7
%	0.0%	6.7%	6.8%	6.6%	6.7%	6.8%	6.8%	%	0.0%	6.9%	6.8%	7.1%	6.5%	7.1%	6.3%
Y.T.D.	\$174.7	\$208.4	\$195.0	\$182.4	\$173.9	\$167.1	\$165.6	Y.T.D.	\$112.1	\$148.6	\$148.0	\$147.3	\$137.3	\$143.9	\$156.4
%	100.0%	69.9%	69.7%	70.0%	70.3%	70.5%	70.4%	%	100.0%	65.0%	66.8%	66.4%	67.2%	67.9%	67.4%
March								March							
Monthly	\$0.0	\$22.3	\$19.0	\$18.1	\$16.5	\$17.0	\$16.3	Monthly	\$0.0	\$17.5	\$16.5	\$15.2	\$15.6	\$14.6	\$19.6
%	0.0%	7.5%	6.8%	6.9%	6.7%	7.2%	6.9%	%	0.0%	7.7%	7.4%	6.9%	7.6%	6.9%	8.4%
Y.T.D.	\$174.7	\$230.7	\$214.0	\$200.5	\$190.4	\$184.1	\$181.9	Y.T.D.	\$112.1	\$166.1	\$164.5	\$162.5	\$152.9	\$158.5	\$176.0
%	100.0%	77.4%	76.5%	76.9%	76.9%	77.6%	77.3%	%	100.0%	72.7%	74.3%	73.3%	74.9%	74.8%	75.8%
April								April							
Monthly	\$0.0	\$21.2	\$21.1	\$19.5	\$18.8	\$17.6	\$17.5	Monthly	\$0.0	\$17.6	\$17.9	\$16.9	\$16.5	\$16.4	\$16.3
%	0.0%	7.1%	7.5%	7.5%	7.6%	7.4%	7.4%	%	0.0%	7.7%	8.1%	7.6%	8.1%	7.7%	7.0%
Y.T.D.	\$174.7	\$251.9	\$235.1	\$220.0	\$209.2	\$201.7	\$199.4	Y.T.D.	\$112.1	\$183.7	\$182.4	\$179.4	\$169.4	\$174.9	\$192.3
%	100.0%	84.5%	84.1%	84.4%	84.5%	85.1%	84.8%	%	100.0%	80.4%	82.3%	80.9%	83.0%	82.5%	82.9%
May								May							
Monthly	\$0.0	\$22.2	\$20.2	\$18.4	\$17.7	\$16.4	\$17.1	Monthly	\$0.0	\$19.6	\$17.3	\$18.6	\$16.6	\$18.3	\$18.6
%	0.0%	7.4%	7.2%	7.1%	7.2%	6.9%	7.3%	%	0.0%	8.6%	7.8%	8.4%	8.1%	8.6%	8.0%
Y.T.D.	\$174.7	\$274.1	\$255.3	\$238.4	\$226.9	\$218.1	\$216.5	Y.T.D.	\$112.1	\$203.3	\$199.7	\$198.0	\$186.0	\$193.2	\$210.9
%	100.0%	91.9%	91.3%	91.5%	91.7%	92.0%	92.0%	%	100.0%	88.9%	90.2%	89.3%	91.1%	91.1%	90.9%
June								June							
Monthly	\$0.0	\$24.1	\$24.4	\$22.2	\$20.6	\$19.0	\$18.7	Monthly	\$0.0	\$25.3	\$21.8	\$23.7	\$18.2	\$18.8	\$21.2
%	0.0%	8.1%	8.7%	8.5%	8.3%	8.0%	8.0%	%	0.0%	11.1%	9.8%	10.7%	8.9%	8.9%	9.1%
Y.T.D.	\$174.7	\$298.2	\$279.7	\$260.6	\$247.5	\$237.1	\$235.2	Y.T.D.	\$112.1	\$228.6	\$221.5	\$221.7	\$204.2	\$212.0	\$232.1
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Liquor Sales and Distribution								Interest & Dividends							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$14.5	\$15.9	\$14.1	\$13.7	\$12.1	\$10.0	\$10.7	Monthly	\$0.7	\$0.9	\$0.6	\$0.8	\$1.0	\$0.2	\$0.4
%	17.4%	11.1%	10.2%	10.0%	9.1%	8.0%	8.6%	%	2.9%	1.0%	0.6%	1.0%	1.1%	0.2%	0.5%
Y.T.D.	\$14.5	\$15.9	\$14.1	\$13.7	\$12.1	\$10.0	\$10.7	Y.T.D.	\$0.7	\$0.9	\$0.6	\$0.8	\$1.0	\$0.2	\$0.4
%	17.4%	11.1%	10.2%	10.0%	9.1%	8.0%	8.6%	%	2.9%	1.0%	0.6%	1.0%	1.1%	0.2%	0.5%
August								August							
Monthly	\$14.5	\$12.6	\$14.6	\$14.8	\$13.2	\$13.8	\$13.1	Monthly	\$1.3	\$1.1	\$1.0	\$1.0	\$0.8	\$0.9	\$1.1
%	17.4%	8.8%	10.6%	10.9%	10.0%	11.1%	10.5%	%	5.4%	1.3%	1.0%	1.2%	0.9%	1.1%	1.4%
Y.T.D.	\$29.0	\$28.5	\$28.7	\$28.5	\$25.3	\$23.8	\$23.8	Y.T.D.	\$2.0	\$2.0	\$1.6	\$1.8	\$1.8	\$1.1	\$1.5
%	34.9%	20.0%	20.8%	20.9%	19.1%	19.1%	19.0%	%	8.3%	2.3%	1.7%	2.2%	1.9%	1.3%	1.9%
September								September							
Monthly	\$10.6	\$10.0	\$9.7	\$10.6	\$10.6	\$10.5	\$10.1	Monthly	\$13.8	\$15.0	\$13.8	\$13.9	\$13.1	\$12.5	\$12.6
%	12.7%	7.0%	7.0%	7.8%	8.0%	8.4%	8.1%	%	57.0%	17.1%	14.3%	17.4%	14.1%	15.3%	16.4%
Y.T.D.	\$39.6	\$38.5	\$38.4	\$39.1	\$35.9	\$34.3	\$33.9	Y.T.D.	\$15.8	\$17.0	\$15.4	\$15.7	\$14.9	\$13.6	\$14.1
%	47.6%	27.0%	27.8%	28.7%	27.1%	27.5%	27.1%	%	65.3%	19.3%	16.0%	19.6%	16.0%	16.6%	18.3%
October								October							
Monthly	\$12.6	\$11.0	\$10.7	\$12.1	\$10.8	\$10.1	\$10.0	Monthly	\$2.4	\$2.1	\$1.9	\$2.8	\$3.1	\$2.2	\$2.6
%	15.1%	7.7%	7.7%	8.9%	8.1%	8.1%	8.0%	%	9.9%	2.4%	2.0%	3.5%	3.3%	2.7%	3.4%
Y.T.D.	\$52.2	\$49.5	\$49.1	\$51.2	\$46.7	\$44.4	\$43.9	Y.T.D.	\$18.2	\$19.1	\$17.3	\$18.5	\$18.0	\$15.8	\$16.7
%	62.7%	34.7%	35.5%	37.5%	35.2%	35.6%	35.1%	%	75.2%	21.7%	17.9%	23.1%	19.3%	19.3%	21.7%
November								November							
Monthly	\$12.7	\$12.4	\$11.9	\$11.3	\$11.1	\$11.6	\$12.5	Monthly	\$0.7	-\$0.6	-\$0.3	\$0.0	\$1.1	-\$1.6	-\$0.3
%	15.3%	8.7%	8.6%	8.3%	8.4%	9.3%	10.0%	%	2.9%	-0.7%	-0.3%	0.0%	1.2%	-2.0%	-0.4%
Y.T.D.	\$64.9	\$61.9	\$61.0	\$62.5	\$57.8	\$56.0	\$56.4	Y.T.D.	\$18.9	\$18.5	\$17.0	\$18.5	\$19.1	\$14.2	\$16.4
%	78.0%	43.3%	44.1%	45.8%	43.6%	44.9%	45.1%	%	78.1%	21.0%	17.6%	23.1%	20.5%	17.3%	21.3%
December								December							
Monthly	\$18.3	\$17.9	\$17.9	\$16.2	\$16.0	\$13.8	\$13.6	Monthly	\$5.3	\$4.1	\$5.9	\$3.0	\$3.9	\$2.8	\$4.6
%	22.0%	12.5%	13.0%	11.9%	12.1%	11.1%	10.9%	%	21.9%	4.7%	6.1%	3.7%	4.2%	3.4%	6.0%
Y.T.D.	\$83.2	\$79.8	\$78.9	\$78.7	\$73.8	\$69.8	\$70.0	Y.T.D.	\$24.2	\$22.6	\$22.9	\$21.5	\$23.0	\$17.0	\$21.0
%	100.0%	55.9%	57.1%	57.7%	55.7%	56.0%	56.0%	%	100.0%	25.7%	23.8%	26.8%	24.7%	20.8%	27.3%
January								January							
Monthly	\$0.0	\$9.7	\$9.2	\$7.7	\$7.7	\$8.4	\$7.7	Monthly	\$0.0	\$14.6	\$12.2	\$11.2	\$12.6	\$12.0	\$12.3
%	0.0%	6.8%	6.7%	5.6%	5.8%	6.7%	6.2%	%	0.0%	16.6%	12.7%	14.0%	13.5%	14.7%	16.0%
Y.T.D.	\$83.2	\$89.5	\$88.1	\$86.4	\$81.5	\$78.2	\$77.7	Y.T.D.	\$24.2	\$37.2	\$35.1	\$32.7	\$35.6	\$29.0	\$33.3
%	100.0%	62.7%	63.7%	63.3%	61.5%	62.7%	62.2%	%	100.0%	42.3%	36.4%	40.8%	38.2%	35.4%	43.2%
February								February							
Monthly	\$0.0	\$8.4	\$8.6	\$8.6	\$7.7	\$8.4	\$7.5	Monthly	\$0.0	\$1.1	\$1.4	\$0.6	-\$0.6	\$0.7	\$0.8
%	0.0%	5.9%	6.2%	6.3%	5.8%	6.7%	6.0%	%	0.0%	1.3%	1.5%	0.7%	-0.6%	0.9%	1.0%
Y.T.D.	\$83.2	\$97.9	\$96.7	\$95.0	\$89.2	\$86.6	\$85.2	Y.T.D.	\$24.2	\$38.3	\$36.5	\$33.3	\$35.0	\$29.7	\$34.1
%	100.0%	68.6%	70.0%	69.6%	67.3%	69.4%	68.2%	%	100.0%	43.6%	37.9%	41.6%	37.6%	36.3%	44.3%
March								March							
Monthly	\$0.0	\$9.8	\$9.4	\$9.3	\$10.5	\$8.4	\$8.5	Monthly	\$0.0	\$3.5	\$4.3	\$3.1	\$4.6	\$2.6	\$2.5
%	0.0%	6.9%	6.8%	6.8%	7.9%	6.7%	6.8%	%	0.0%	4.0%	4.5%	3.9%	4.9%	3.2%	3.2%
Y.T.D.	\$83.2	\$107.7	\$106.1	\$104.3	\$99.7	\$95.0	\$93.7	Y.T.D.	\$24.2	\$41.8	\$40.8	\$36.4	\$39.6	\$32.3	\$36.6
%	100.0%	75.4%	76.8%	76.5%	75.2%	76.2%	75.0%	%	100.0%	47.6%	42.3%	45.4%	42.5%	39.4%	47.5%
April								April							
Monthly	\$0.0	\$9.5	\$9.7	\$9.2	\$10.2	\$9.5	\$8.5	Monthly	\$0.0	\$32.3	\$40.9	\$31.8	\$40.6	\$36.1	\$29.3
%	0.0%	6.7%	7.0%	6.7%	7.7%	7.6%	6.8%	%	0.0%	36.7%	42.4%	39.7%	43.6%	44.1%	38.1%
Y.T.D.	\$83.2	\$117.2	\$115.8	\$113.5	\$109.9	\$104.5	\$102.2	Y.T.D.	\$24.2	\$74.1	\$81.7	\$68.2	\$80.2	\$68.4	\$65.9
%	100.0%	82.1%	83.8%	83.2%	82.9%	83.8%	81.8%	%	100.0%	84.3%	84.8%	85.1%	86.1%	83.5%	85.6%
May								May							
Monthly	\$0.0	\$12.4	\$11.2	\$10.6	\$10.9	\$10.5	\$10.1	Monthly	\$0.0	\$1.0	\$0.5	-\$0.2	-\$0.3	\$1.2	\$0.1
%	0.0%	8.7%	8.1%	7.8%	8.2%	8.4%	8.1%	%	0.0%	1.1%	0.5%	-0.2%	-0.3%	1.5%	0.1%
Y.T.D.	\$83.2	\$129.6	\$127.0	\$124.1	\$120.8	\$115.0	\$112.3	Y.T.D.	\$24.2	\$75.1	\$82.2	\$68.0	\$79.9	\$69.6	\$66.0
%	100.0%	90.8%	91.9%	91.0%	91.1%	92.2%	89.8%	%	100.0%	85.4%	85.3%	84.9%	85.7%	85.0%	85.7%
June								June							
Monthly	\$0.0	\$13.2	\$11.2	\$12.3	\$11.8	\$9.7	\$12.7	Monthly	\$0.0	\$12.8	\$14.2	\$12.1	\$13.3	\$12.3	\$11.0
%	0.0%	9.2%	8.1%	9.0%	8.9%	7.8%	10.2%	%	0.0%	14.6%	14.7%	15.1%	14.3%	15.0%	14.3%
Y.T.D.	\$83.2	\$142.8	\$138.2	\$136.4	\$132.6	\$124.7	\$125.0	Y.T.D.	\$24.2	\$87.9	\$96.4	\$80.1	\$93.2	\$81.9	\$77.0
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

	Insurance Premium Tax							Communications Services Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	
(\$ in Millions)															
July								July							
Monthly	\$1.0	\$1.1	\$1.0	\$1.1	\$1.2	\$0.9	\$0.8	Monthly	\$4.3	\$4.5	\$4.6	\$4.4	\$7.2	\$6.8	\$8.1
%	10.2%	0.9%	0.9%	1.2%	1.3%	1.1%	1.0%	%	17.3%	8.6%	8.0%	7.5%	12.0%	8.6%	10.4%
Y.T.D.	\$1.0	\$1.1	\$1.0	\$1.1	\$1.2	\$0.9	\$0.8	Y.T.D.	\$4.3	\$4.5	\$4.6	\$4.4	\$7.2	\$6.8	\$8.1
%	10.2%	0.9%	0.9%	1.2%	1.3%	1.1%	1.0%	%	17.3%	8.6%	8.0%	7.5%	12.0%	8.6%	10.4%
August								August							
Monthly	\$2.2	\$2.1	\$1.6	\$1.5	\$1.3	\$1.4	\$1.1	Monthly	\$1.6	\$4.7	\$5.1	\$4.9	\$5.4	\$6.7	\$6.9
%	22.4%	1.7%	1.4%	1.6%	1.4%	1.6%	1.3%	%	6.5%	8.9%	8.8%	8.3%	9.0%	8.5%	8.8%
Y.T.D.	\$3.2	\$3.2	\$2.6	\$2.6	\$2.5	\$2.3	\$1.9	Y.T.D.	\$5.9	\$9.2	\$9.7	\$9.3	\$12.6	\$13.5	\$15.0
%	32.7%	2.6%	2.3%	2.7%	2.6%	2.7%	2.3%	%	23.8%	17.5%	16.8%	15.8%	21.0%	17.0%	19.2%
September								September							
Monthly	\$2.1	\$2.0	\$1.9	\$1.7	\$1.5	\$1.5	\$1.3	Monthly	\$6.7	\$4.6	\$5.2	\$4.9	\$5.9	\$6.7	\$6.5
%	21.4%	1.6%	1.7%	1.8%	1.6%	1.8%	1.6%	%	27.0%	8.7%	9.0%	8.3%	9.8%	8.5%	8.3%
Y.T.D.	\$5.3	\$5.2	\$4.5	\$4.3	\$4.0	\$3.8	\$3.2	Y.T.D.	\$12.6	\$13.8	\$14.9	\$14.2	\$18.5	\$20.2	\$21.5
%	54.1%	4.2%	3.9%	4.5%	4.2%	4.5%	3.9%	%	50.8%	26.2%	25.8%	24.2%	30.8%	25.5%	27.5%
October								October							
Monthly	\$1.5	\$1.4	\$1.6	\$1.7	\$1.9	\$1.4	\$1.3	Monthly	\$4.2	\$4.5	\$5.2	\$5.1	\$4.8	\$6.2	\$6.7
%	15.3%	1.1%	1.4%	1.8%	2.0%	1.6%	1.6%	%	16.9%	8.6%	9.0%	8.7%	8.0%	7.8%	8.6%
Y.T.D.	\$6.8	\$6.6	\$6.1	\$6.0	\$5.9	\$5.2	\$4.5	Y.T.D.	\$16.8	\$18.3	\$20.1	\$19.3	\$23.3	\$26.4	\$28.2
%	69.4%	5.3%	5.3%	6.3%	6.2%	6.1%	5.4%	%	67.7%	34.8%	34.8%	32.9%	38.8%	33.3%	36.1%
November								November							
Monthly	\$1.6	\$1.1	\$1.2	\$1.0	\$1.4	\$0.8	\$0.9	Monthly	\$3.9	\$4.4	\$4.9	\$4.9	\$4.7	\$6.5	\$6.7
%	16.3%	0.9%	1.0%	1.1%	1.5%	0.9%	1.1%	%	15.7%	8.4%	8.5%	8.3%	7.8%	8.2%	8.6%
Y.T.D.	\$8.4	\$7.7	\$7.3	\$7.0	\$7.3	\$6.0	\$5.4	Y.T.D.	\$20.7	\$22.7	\$25.0	\$24.2	\$28.0	\$32.9	\$34.9
%	85.7%	6.2%	6.4%	7.4%	7.7%	7.1%	6.5%	%	83.5%	43.2%	43.3%	41.2%	46.7%	41.5%	44.6%
December								December							
Monthly	\$1.4	\$1.2	\$1.2	\$1.0	\$1.4	\$0.9	\$1.0	Monthly	\$4.1	\$4.4	\$4.9	\$5.0	\$5.7	\$6.3	\$6.5
%	14.3%	1.0%	1.0%	1.1%	1.5%	1.1%	1.2%	%	16.5%	8.4%	8.5%	8.5%	9.5%	8.0%	8.3%
Y.T.D.	\$9.8	\$8.9	\$8.5	\$8.0	\$8.7	\$6.9	\$6.4	Y.T.D.	\$24.8	\$27.1	\$29.9	\$29.2	\$33.7	\$39.2	\$41.4
%	100.0%	7.2%	7.4%	8.4%	9.1%	8.1%	7.7%	%	100.0%	51.5%	51.7%	49.7%	56.2%	49.5%	52.9%
January								January							
Monthly	\$0.0	\$2.3	\$2.7	\$1.5	\$1.8	\$1.4	\$1.4	Monthly	\$0.0	\$4.0	\$4.7	\$4.9	\$4.5	\$6.5	\$6.6
%	0.0%	1.9%	2.4%	1.6%	1.9%	1.6%	1.7%	%	0.0%	7.6%	8.1%	8.3%	7.5%	8.2%	8.4%
Y.T.D.	\$9.8	\$11.2	\$11.2	\$9.5	\$10.5	\$8.3	\$7.8	Y.T.D.	\$24.8	\$31.1	\$34.6	\$34.1	\$38.2	\$45.7	\$48.0
%	100.0%	9.1%	9.8%	10.0%	11.0%	9.8%	9.4%	%	100.0%	59.1%	59.9%	58.1%	63.7%	57.7%	61.4%
February								February							
Monthly	\$0.0	\$6.5	\$7.0	\$4.9	\$4.1	\$3.3	\$4.8	Monthly	\$0.0	\$4.6	\$4.6	\$4.8	\$2.5	\$6.4	\$5.9
%	0.0%	5.3%	6.1%	5.2%	4.3%	3.9%	5.8%	%	0.0%	8.7%	8.0%	8.2%	4.2%	8.1%	7.5%
Y.T.D.	\$9.8	\$17.7	\$18.2	\$14.4	\$14.6	\$11.6	\$12.6	Y.T.D.	\$24.8	\$35.7	\$39.2	\$38.9	\$40.7	\$52.1	\$53.9
%	100.0%	14.3%	15.9%	15.2%	15.3%	13.6%	15.2%	%	100.0%	67.9%	67.8%	66.3%	67.8%	65.8%	68.9%
March								March							
Monthly	\$0.0	\$102.4	\$95.6	\$79.0	\$77.7	\$71.5	\$67.7	Monthly	\$0.0	\$4.4	\$4.8	\$5.2	\$7.1	\$6.9	\$6.7
%	0.0%	83.0%	83.4%	83.2%	81.4%	84.1%	81.5%	%	0.0%	8.4%	8.3%	8.9%	11.8%	8.7%	8.6%
Y.T.D.	\$9.8	\$120.1	\$113.8	\$93.4	\$92.3	\$83.1	\$80.3	Y.T.D.	\$24.8	\$40.1	\$44.0	\$44.1	\$47.8	\$59.0	\$60.6
%	100.0%	97.3%	99.3%	98.3%	96.8%	97.8%	96.6%	%	100.0%	76.2%	76.1%	75.1%	79.7%	74.5%	77.5%
April								April							
Monthly	\$0.0	\$1.5	\$1.9	\$1.4	\$1.4	\$1.3	\$2.0	Monthly	\$0.0	\$4.2	\$4.6	\$4.8	\$3.9	\$6.9	\$6.3
%	0.0%	1.2%	1.7%	1.5%	1.5%	1.5%	2.4%	%	0.0%	8.0%	8.0%	8.2%	6.5%	8.7%	8.1%
Y.T.D.	\$9.8	\$122.2	\$115.7	\$94.8	\$93.7	\$84.4	\$82.3	Y.T.D.	\$24.8	\$44.3	\$48.6	\$48.9	\$51.7	\$65.9	\$66.9
%	100.0%	98.5%	101.0%	99.8%	98.2%	99.3%	99.0%	%	100.0%	84.2%	84.1%	83.3%	86.2%	83.2%	85.5%
May								May							
Monthly	\$0.0	\$0.6	-\$2.1	-\$0.2	\$0.7	-\$0.8	\$0.1	Monthly	\$0.0	\$4.1	\$4.6	\$4.9	\$4.1	\$6.7	\$5.7
%	0.0%	0.5%	-1.8%	-0.2%	0.7%	-0.9%	0.1%	%	0.0%	7.8%	8.0%	8.3%	6.8%	8.5%	7.3%
Y.T.D.	\$9.8	\$122.2	\$113.6	\$94.6	\$94.4	\$83.6	\$82.4	Y.T.D.	\$24.8	\$48.4	\$53.2	\$53.8	\$55.8	\$72.6	\$72.6
%	100.0%	99.0%	99.1%	99.6%	99.0%	98.4%	99.2%	%	100.0%	92.0%	92.0%	91.7%	93.0%	91.7%	92.8%
June								June							
Monthly	\$0.0	\$1.2	\$1.0	\$0.4	\$1.0	\$1.4	\$0.7	Monthly	\$0.0	\$4.2	\$4.6	\$4.9	\$4.2	\$6.6	\$5.6
%	0.0%	1.0%	0.9%	0.4%	1.0%	1.6%	0.8%	%	0.0%	8.0%	8.0%	8.3%	7.0%	8.3%	7.2%
Y.T.D.	\$9.8	\$123.4	\$114.6	\$95.0	\$95.4	\$85.0	\$83.1	Y.T.D.	\$24.8	\$52.6	\$57.8	\$58.7	\$60.0	\$79.2	\$78.2
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF								Court Fines & Fees							
Real Estate Transfer Tax															
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$15.8	\$14.5	\$10.2	\$9.6	\$8.5	\$7.6	\$9.6	Monthly	\$1.0	\$1.1	\$1.1	\$1.0	\$1.1	\$1.1	\$0.7
%	19.4%	10.9%	9.0%	9.6%	9.2%	9.2%	11.7%	%	14.9%	8.2%	8.2%	7.5%	8.4%	8.0%	5.1%
Y.T.D.	\$15.8	\$14.5	\$10.2	\$9.6	\$8.5	\$7.6	\$9.6	Y.T.D.	\$1.0	\$1.1	\$1.1	\$1.0	\$1.1	\$1.1	\$0.7
%	19.4%	10.9%	9.0%	9.6%	9.2%	9.2%	11.7%	%	14.9%	8.2%	8.2%	7.5%	8.4%	8.0%	5.1%
August								August							
Monthly	\$14.1	\$15.2	\$12.0	\$11.8	\$8.2	\$9.8	\$6.9	Monthly	\$1.2	\$1.2	\$1.2	\$1.2	\$1.3	\$1.2	\$1.5
%	17.3%	11.4%	10.6%	11.8%	8.9%	11.9%	8.4%	%	17.9%	9.0%	9.0%	9.0%	9.9%	8.8%	10.9%
Y.T.D.	\$29.9	\$29.7	\$22.2	\$21.4	\$16.7	\$17.4	\$16.5	Y.T.D.	\$2.2	\$2.3	\$2.3	\$2.2	\$2.4	\$2.3	\$2.2
%	36.6%	22.3%	19.6%	21.4%	18.1%	21.0%	20.1%	%	32.8%	17.2%	17.2%	16.4%	18.3%	16.8%	16.1%
September								September							
Monthly	\$13.9	\$13.1	\$11.4	\$9.8	\$8.9	\$7.7	\$6.6	Monthly	\$1.2	\$1.2	\$1.1	\$1.2	\$1.1	\$1.2	\$1.3
%	17.0%	9.8%	10.1%	9.8%	9.6%	9.3%	8.0%	%	17.9%	9.0%	8.2%	9.0%	8.4%	8.8%	9.5%
Y.T.D.	\$43.8	\$42.8	\$33.6	\$31.2	\$25.6	\$25.1	\$23.1	Y.T.D.	\$3.4	\$3.5	\$3.4	\$3.4	\$3.5	\$3.5	\$3.5
%	53.7%	32.1%	29.7%	31.1%	27.7%	30.4%	28.1%	%	50.7%	26.1%	25.4%	25.4%	26.7%	25.5%	25.5%
October								October							
Monthly	\$13.9	\$11.4	\$9.7	\$8.9	\$8.4	\$6.6	\$6.7	Monthly	\$1.2	\$1.1	\$1.3	\$1.3	\$1.1	\$1.0	\$1.1
%	17.0%	8.6%	8.6%	8.9%	9.1%	8.0%	8.2%	%	17.9%	8.2%	9.7%	9.7%	8.4%	7.3%	8.0%
Y.T.D.	\$57.7	\$54.2	\$43.3	\$40.1	\$34.0	\$31.7	\$29.8	Y.T.D.	\$4.6	\$4.6	\$4.7	\$4.7	\$4.6	\$4.5	\$4.6
%	70.7%	40.7%	38.2%	40.0%	36.8%	38.3%	36.3%	%	68.7%	34.3%	35.1%	35.1%	35.1%	32.8%	33.6%
November								November							
Monthly	\$12.9	\$11.4	\$11.6	\$9.6	\$8.0	\$7.0	\$6.6	Monthly	\$1.0	\$1.1	\$0.9	\$1.0	\$1.1	\$1.1	\$1.1
%	15.8%	8.6%	10.2%	9.6%	8.7%	8.5%	8.0%	%	14.9%	8.2%	6.7%	7.5%	8.4%	8.0%	8.0%
Y.T.D.	\$70.6	\$65.6	\$54.9	\$49.7	\$42.0	\$38.7	\$36.4	Y.T.D.	\$5.6	\$5.7	\$5.6	\$5.7	\$5.7	\$5.6	\$5.7
%	86.5%	49.2%	48.5%	49.6%	45.5%	46.8%	44.3%	%	83.6%	42.5%	41.8%	42.5%	43.5%	40.9%	41.6%
December								December							
Monthly	\$11.0	\$10.6	\$13.4	\$7.6	\$8.5	\$6.1	\$7.3	Monthly	\$1.1	\$1.0	\$1.1	\$0.9	\$0.9	\$0.9	\$1.1
%	13.5%	8.0%	11.8%	7.6%	9.2%	7.4%	8.9%	%	16.4%	7.5%	8.2%	6.7%	6.9%	6.6%	8.0%
Y.T.D.	\$81.6	\$76.2	\$68.3	\$57.3	\$50.5	\$44.8	\$43.7	Y.T.D.	\$6.7	\$6.7	\$6.7	\$6.6	\$6.6	\$6.5	\$6.8
%	100.0%	57.2%	60.3%	57.2%	54.7%	54.2%	53.2%	%	100.0%	50.0%	50.0%	49.3%	50.4%	47.4%	49.6%
January								January							
Monthly	\$0.0	\$12.8	\$9.0	\$9.0	\$10.0	\$8.0	\$7.7	Monthly	\$0.0	\$1.1	\$0.9	\$1.1	\$1.0	\$1.2	\$0.9
%	0.0%	9.6%	7.9%	9.0%	10.8%	9.7%	9.4%	%	0.0%	8.2%	6.7%	8.2%	7.6%	8.8%	6.6%
Y.T.D.	\$81.6	\$89.0	\$77.3	\$66.3	\$60.5	\$52.8	\$51.4	Y.T.D.	\$6.7	\$7.8	\$7.6	\$7.7	\$7.6	\$7.7	\$7.7
%	100.0%	66.8%	68.2%	66.2%	65.5%	63.8%	62.5%	%	100.0%	58.2%	56.7%	57.5%	58.0%	56.2%	56.2%
February								February							
Monthly	\$0.0	\$8.1	\$5.8	\$6.0	\$6.3	\$5.4	\$5.1	Monthly	\$0.0	\$1.1	\$1.0	\$1.0	\$1.0	\$1.1	\$1.2
%	0.0%	6.1%	5.1%	6.0%	6.8%	6.5%	6.2%	%	0.0%	8.2%	7.5%	7.5%	7.6%	8.0%	8.8%
Y.T.D.	\$81.6	\$97.1	\$83.1	\$72.3	\$66.8	\$58.2	\$56.5	Y.T.D.	\$6.7	\$8.9	\$8.6	\$8.7	\$8.6	\$8.8	\$8.9
%	100.0%	72.9%	73.3%	72.2%	72.4%	70.4%	68.7%	%	100.0%	66.4%	64.2%	64.9%	65.6%	64.2%	65.0%
March								March							
Monthly	\$0.0	\$7.3	\$5.0	\$5.4	\$4.2	\$4.3	\$5.1	Monthly	\$0.0	\$1.1	\$1.2	\$1.3	\$1.0	\$1.4	\$1.3
%	0.0%	5.5%	4.4%	5.4%	4.6%	5.2%	6.2%	%	0.0%	8.2%	9.0%	9.7%	7.6%	10.2%	9.5%
Y.T.D.	\$81.6	\$104.4	\$88.1	\$77.7	\$71.0	\$62.5	\$61.6	Y.T.D.	\$6.7	\$10.0	\$9.8	\$10.0	\$9.6	\$10.2	\$10.2
%	100.0%	78.4%	77.8%	77.5%	76.9%	75.6%	74.9%	%	100.0%	74.6%	73.1%	74.6%	73.3%	74.5%	74.5%
April								April							
Monthly	\$0.0	\$7.6	\$7.9	\$6.0	\$5.5	\$5.7	\$5.6	Monthly	\$0.0	\$1.2	\$1.3	\$1.2	\$1.2	\$1.1	\$1.1
%	0.0%	5.7%	7.0%	6.0%	6.0%	6.9%	6.8%	%	0.0%	9.0%	9.7%	9.0%	9.2%	8.0%	8.0%
Y.T.D.	\$81.6	\$112.0	\$96.0	\$83.7	\$76.5	\$68.2	\$67.2	Y.T.D.	\$6.7	\$11.2	\$11.1	\$11.2	\$10.8	\$11.3	\$11.3
%	100.0%	84.1%	84.7%	83.5%	82.9%	82.5%	81.8%	%	100.0%	83.6%	82.8%	83.6%	82.4%	82.5%	82.5%
May								May							
Monthly	\$0.0	\$8.7	\$7.8	\$7.6	\$7.2	\$6.5	\$8.4	Monthly	\$0.0	\$1.0	\$1.0	\$0.9	\$1.3	\$1.3	\$1.2
%	0.0%	6.5%	6.9%	7.6%	7.8%	7.9%	10.2%	%	0.0%	7.5%	7.5%	6.7%	9.9%	9.5%	8.8%
Y.T.D.	\$81.6	\$120.7	\$103.8	\$91.3	\$83.7	\$74.7	\$75.6	Y.T.D.	\$6.7	\$12.2	\$12.1	\$12.1	\$12.1	\$12.6	\$12.5
%	100.0%	90.6%	91.6%	91.1%	90.7%	90.3%	92.0%	%	100.0%	91.0%	90.3%	90.3%	92.4%	92.0%	91.2%
June								June							
Monthly	\$0.0	\$12.5	\$9.5	\$8.9	\$8.6	\$8.0	\$6.6	Monthly	\$0.0	\$1.2	\$1.3	\$1.3	\$1.0	\$1.1	\$1.2
%	0.0%	9.4%	8.4%	8.9%	9.3%	9.7%	8.0%	%	0.0%	9.0%	9.7%	9.7%	7.6%	8.0%	8.8%
Y.T.D.	\$81.6	\$133.2	\$113.3	\$100.2	\$92.3	\$82.7	\$82.2	Y.T.D.	\$6.7	\$13.4	\$13.4	\$13.4	\$13.1	\$13.7	\$13.7
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Securities Revenue								Utility Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.1	\$0.4	\$0.3	\$0.4	\$0.3	\$0.3	\$0.5	Monthly	\$0.4	\$0.5	\$0.5	\$0.5	\$0.4	\$0.4	\$0.5
%	0.7%	0.9%	0.7%	1.0%	0.8%	0.8%	1.4%	%	13.3%	8.3%	8.3%	8.1%	6.7%	6.8%	8.2%
Y.T.D.	\$0.1	\$0.4	\$0.3	\$0.4	\$0.3	\$0.3	\$0.5	Y.T.D.	\$0.4	\$0.5	\$0.5	\$0.5	\$0.4	\$0.4	\$0.5
%	0.7%	0.9%	0.7%	1.0%	0.8%	0.8%	1.4%	%	13.3%	8.3%	8.3%	8.1%	6.7%	6.8%	8.2%
August								August							
Monthly	\$0.6	\$0.5	\$0.5	\$0.5	\$0.4	\$0.5	\$0.4	Monthly	\$0.5	\$0.5	\$0.4	\$0.5	\$0.5	\$0.5	\$0.4
%	4.1%	1.1%	1.2%	1.2%	1.0%	1.3%	1.1%	%	16.7%	8.3%	6.7%	8.1%	8.3%	8.5%	6.6%
Y.T.D.	\$0.7	\$0.9	\$0.8	\$0.9	\$0.7	\$0.8	\$0.9	Y.T.D.	\$0.9	\$1.0	\$0.9	\$1.0	\$0.9	\$0.9	\$0.9
%	4.8%	2.1%	1.9%	2.2%	1.8%	2.1%	2.4%	%	30.0%	16.7%	15.0%	16.1%	15.0%	15.3%	14.8%
September								September							
Monthly	\$0.4	\$0.4	\$0.6	\$0.5	\$0.4	\$0.5	\$0.6	Monthly	\$0.6	\$0.5	\$0.6	\$0.5	\$0.6	\$0.5	\$0.6
%	2.7%	0.9%	1.4%	1.2%	1.0%	1.3%	1.6%	%	20.0%	8.3%	10.0%	8.1%	10.0%	8.5%	9.8%
Y.T.D.	\$1.1	\$1.3	\$1.4	\$1.4	\$1.1	\$1.3	\$1.5	Y.T.D.	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.4	\$1.5
%	7.5%	3.0%	3.3%	3.4%	2.9%	3.5%	4.1%	%	50.0%	25.0%	25.0%	24.2%	25.0%	23.7%	24.6%
October								October							
Monthly	\$0.6	\$0.7	\$0.6	\$0.4	\$0.5	\$0.5	\$0.6	Monthly	\$0.5	\$0.5	\$0.5	\$0.6	\$0.5	\$0.6	\$0.6
%	4.1%	1.6%	1.4%	1.0%	1.3%	1.3%	1.6%	%	16.7%	8.3%	8.3%	9.7%	8.3%	10.2%	9.8%
Y.T.D.	\$1.7	\$2.0	\$2.0	\$1.8	\$1.6	\$1.8	\$2.1	Y.T.D.	\$2.0	\$2.0	\$2.0	\$2.1	\$2.0	\$2.0	\$2.1
%	11.6%	4.6%	4.7%	4.4%	4.2%	4.8%	5.7%	%	66.7%	33.3%	33.3%	33.9%	33.3%	33.9%	34.4%
November								November							
Monthly	\$0.4	\$0.3	\$0.3	\$0.4	\$0.4	\$0.5	\$0.3	Monthly	\$0.6	\$0.6	\$0.5	\$0.5	\$0.6	\$0.5	\$0.5
%	2.7%	0.7%	0.7%	1.0%	1.0%	1.3%	0.8%	%	20.0%	10.0%	8.3%	8.1%	10.0%	8.5%	8.2%
Y.T.D.	\$2.1	\$2.3	\$2.3	\$2.2	\$2.0	\$2.3	\$2.4	Y.T.D.	\$2.6	\$2.6	\$2.5	\$2.6	\$2.6	\$2.5	\$2.6
%	14.4%	5.3%	5.4%	5.4%	5.2%	6.1%	6.5%	%	86.7%	43.3%	41.7%	41.9%	43.3%	42.4%	42.6%
December								December							
Monthly	\$12.5	\$12.4	\$11.8	\$11.4	\$10.9	\$0.3	\$0.5	Monthly	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.5	\$0.5
%	85.6%	28.4%	27.8%	28.1%	28.6%	0.8%	1.4%	%	13.3%	6.7%	6.7%	6.5%	6.7%	8.5%	8.2%
Y.T.D.	\$14.6	\$14.7	\$14.1	\$13.6	\$12.9	\$2.6	\$2.9	Y.T.D.	\$3.0	\$3.0	\$2.9	\$3.0	\$3.0	\$3.0	\$3.1
%	100.0%	33.6%	33.2%	33.5%	33.9%	6.9%	7.8%	%	100.0%	50.0%	48.3%	48.4%	50.0%	50.8%	50.8%
January								January							
Monthly	\$0.0	\$0.4	\$0.9	\$0.7	\$0.6	\$10.9	\$10.3	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.4
%	0.0%	0.9%	2.1%	1.7%	1.6%	29.0%	27.8%	%	0.0%	8.3%	8.3%	8.1%	8.3%	8.5%	6.6%
Y.T.D.	\$14.6	\$15.1	\$15.0	\$14.3	\$13.5	\$13.5	\$13.2	Y.T.D.	\$3.0	\$3.5	\$3.4	\$3.5	\$3.5	\$3.5	\$3.5
%	100.0%	34.6%	35.3%	35.2%	35.4%	35.9%	35.7%	%	100.0%	58.3%	56.7%	56.5%	58.3%	59.3%	57.4%
February								February							
Monthly	\$0.0	\$0.8	\$0.3	\$0.4	\$0.4	\$0.8	\$0.4	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.4	\$0.5
%	0.0%	1.8%	0.7%	1.0%	1.0%	2.1%	1.1%	%	0.0%	8.3%	8.3%	8.1%	8.3%	6.8%	8.2%
Y.T.D.	\$14.6	\$15.9	\$15.3	\$14.7	\$13.9	\$14.3	\$13.6	Y.T.D.	\$3.0	\$4.0	\$3.9	\$4.0	\$4.0	\$3.9	\$4.0
%	100.0%	36.4%	36.0%	36.2%	36.5%	38.0%	36.8%	%	100.0%	66.7%	65.0%	64.5%	66.7%	66.1%	65.6%
March								March							
Monthly	\$0.0	\$8.6	\$2.8	\$3.8	\$2.3	\$2.0	\$1.8	Monthly	\$0.0	\$0.5	\$0.5	\$0.6	\$0.5	\$0.6	\$0.6
%	0.0%	19.7%	6.6%	9.4%	6.0%	5.3%	4.9%	%	0.0%	8.3%	8.3%	9.7%	8.3%	10.2%	9.8%
Y.T.D.	\$14.6	\$24.5	\$18.1	\$18.5	\$16.2	\$16.3	\$15.4	Y.T.D.	\$3.0	\$4.5	\$4.4	\$4.6	\$4.5	\$4.5	\$4.6
%	100.0%	56.1%	42.6%	45.6%	42.5%	43.4%	41.6%	%	100.0%	75.0%	73.3%	74.2%	75.0%	76.3%	75.4%
April								April							
Monthly	\$0.0	\$18.0	\$22.3	\$19.9	\$19.6	\$16.5	\$18.6	Monthly	\$0.0	\$0.5	\$0.6	\$0.6	\$0.6	\$0.5	\$0.5
%	0.0%	41.2%	52.5%	49.0%	51.4%	43.9%	50.3%	%	0.0%	8.3%	10.0%	9.7%	10.0%	8.5%	8.2%
Y.T.D.	\$14.6	\$42.5	\$40.4	\$38.4	\$35.8	\$32.8	\$34.0	Y.T.D.	\$3.0	\$5.0	\$5.0	\$5.2	\$5.1	\$5.0	\$5.1
%	100.0%	97.3%	95.1%	94.6%	94.0%	87.2%	91.9%	%	100.0%	83.3%	83.3%	83.9%	85.0%	84.7%	83.6%
May								May							
Monthly	\$0.0	\$0.6	\$1.4	\$1.6	\$1.9	\$4.2	\$2.3	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
%	0.0%	1.4%	3.3%	3.9%	5.0%	11.2%	6.2%	%	0.0%	8.3%	8.3%	8.1%	8.3%	8.5%	8.2%
Y.T.D.	\$14.6	\$43.1	\$41.8	\$40.0	\$37.7	\$37.0	\$36.3	Y.T.D.	\$3.0	\$5.5	\$5.5	\$5.7	\$5.6	\$5.5	\$5.6
%	100.0%	98.6%	98.4%	98.5%	99.0%	98.4%	98.1%	%	100.0%	91.7%	91.7%	91.9%	93.3%	93.2%	91.8%
June								June							
Monthly	\$0.0	\$0.6	\$0.7	\$0.6	\$0.4	\$0.6	\$0.7	Monthly	\$0.0	\$0.5	\$0.5	\$0.5	\$0.4	\$0.4	\$0.5
%	0.0%	1.4%	1.6%	1.5%	1.0%	1.6%	1.9%	%	0.0%	8.3%	8.3%	8.1%	6.7%	6.8%	8.2%
Y.T.D.	\$14.6	\$43.7	\$42.5	\$40.6	\$38.1	\$37.6	\$37.0	Y.T.D.	\$3.0	\$6.0	\$6.0	\$6.2	\$6.0	\$5.9	\$6.1
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Board & Care								Beer Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	\$0.9	\$1.4	Monthly	\$1.4	\$1.2	\$1.2	\$1.1	\$1.3	\$1.4	\$1.4
%	0.0%	0.0%	0.0%	0.0%	9.7%	3.7%	6.3%	%	19.7%	0.0%	9.2%	8.6%	9.8%	10.7%	10.9%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	\$0.9	\$1.4	Y.T.D.	\$1.4	\$1.2	\$1.2	\$1.1	\$1.3	\$1.4	\$1.4
%	0.0%	0.0%	0.0%	0.0%	9.7%	3.7%	6.3%	%	19.7%	0.0%	9.2%	8.6%	9.8%	10.7%	10.9%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.4	\$1.9	\$2.0	Monthly	\$1.2	\$1.5	\$1.4	\$1.4	\$1.3	\$1.2	\$1.3
%	0.0%	0.0%	0.0%	0.0%	9.3%	7.7%	9.0%	%	16.9%	11.5%	10.7%	10.9%	9.8%	9.2%	10.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$4.9	\$2.8	\$3.4	Y.T.D.	\$2.6	\$2.7	\$2.6	\$2.5	\$2.6	\$2.6	\$2.7
%	0.0%	0.0%	0.0%	0.0%	19.1%	11.4%	15.2%	%	36.6%	20.6%	19.8%	19.5%	19.7%	19.8%	20.9%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$1.4	\$1.7	\$1.3	Monthly	\$1.4	\$1.2	\$1.3	\$1.4	\$1.5	\$1.4	\$1.3
%	0.0%	0.0%	0.0%	0.0%	5.4%	6.9%	5.8%	%	19.7%	9.2%	9.9%	10.9%	11.4%	10.7%	10.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$6.3	\$4.5	\$4.7	Y.T.D.	\$4.0	\$3.9	\$3.9	\$3.9	\$4.1	\$4.0	\$4.0
%	0.0%	0.0%	0.0%	0.0%	24.5%	18.3%	21.1%	%	56.3%	29.8%	29.8%	30.5%	31.1%	30.5%	31.0%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$3.0	\$1.7	\$2.1	Monthly	\$1.2	\$1.2	\$1.1	\$1.0	\$1.0	\$1.2	\$1.1
%	0.0%	0.0%	0.0%	0.0%	11.7%	6.9%	9.4%	%	16.9%	9.2%	8.4%	7.8%	7.6%	9.2%	8.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$9.3	\$6.2	\$6.8	Y.T.D.	\$5.2	\$5.1	\$5.0	\$4.9	\$5.1	\$5.2	\$5.1
%	0.0%	0.0%	0.0%	0.0%	36.2%	25.2%	30.5%	%	73.2%	38.9%	38.2%	38.3%	38.6%	39.7%	39.5%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.5	\$2.1	\$1.7	Monthly	\$0.9	\$1.0	\$1.1	\$1.0	\$1.0	\$0.9	\$1.0
%	0.0%	0.0%	0.0%	0.0%	9.7%	8.5%	7.6%	%	12.7%	7.6%	8.4%	7.8%	7.6%	6.9%	7.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$11.8	\$8.3	\$8.5	Y.T.D.	\$6.1	\$6.1	\$6.1	\$5.9	\$6.1	\$6.1	\$6.1
%	0.0%	0.0%	0.0%	0.0%	45.9%	33.7%	38.1%	%	85.9%	46.6%	46.6%	46.1%	46.2%	46.6%	47.3%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$1.4	\$2.2	\$2.0	Monthly	\$1.0	\$1.0	\$0.9	\$1.0	\$1.0	\$0.9	\$1.0
%	0.0%	0.0%	0.0%	0.0%	5.4%	8.9%	9.0%	%	14.1%	7.6%	6.9%	7.8%	7.6%	6.9%	7.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$13.2	\$10.5	\$10.5	Y.T.D.	\$7.1	\$7.1	\$7.0	\$6.9	\$7.1	\$7.0	\$7.1
%	0.0%	0.0%	0.0%	0.0%	51.4%	42.7%	47.1%	%	100.0%	54.2%	53.4%	53.9%	53.8%	53.4%	55.0%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.7	\$1.8	\$1.0	Monthly	\$0.0	\$1.1	\$1.1	\$1.1	\$1.0	\$1.1	\$1.1
%	0.0%	0.0%	0.0%	0.0%	10.5%	7.3%	4.5%	%	0.0%	8.4%	8.4%	8.6%	7.6%	8.4%	8.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$15.9	\$12.3	\$11.5	Y.T.D.	\$7.1	\$8.2	\$8.1	\$8.0	\$8.1	\$8.1	\$8.2
%	0.0%	0.0%	0.0%	0.0%	61.9%	50.0%	51.6%	%	100.0%	62.6%	61.8%	62.5%	61.4%	61.8%	63.6%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1	\$2.9	\$1.0	Monthly	\$0.0	\$0.8	\$0.9	\$0.9	\$0.9	\$0.9	\$0.8
%	0.0%	0.0%	0.0%	0.0%	8.2%	11.8%	4.5%	%	0.0%	6.1%	6.9%	7.0%	6.8%	6.9%	6.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$18.0	\$15.2	\$12.5	Y.T.D.	\$7.1	\$9.0	\$9.0	\$8.9	\$9.0	\$9.0	\$9.0
%	0.0%	0.0%	0.0%	0.0%	70.0%	61.8%	56.1%	%	100.0%	68.7%	68.7%	69.5%	68.2%	68.7%	69.8%
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1	\$2.2	\$2.5	Monthly	\$0.0	\$0.9	\$0.8	\$0.8	\$0.8	\$0.8	\$0.8
%	0.0%	0.0%	0.0%	0.0%	8.2%	8.9%	11.2%	%	0.0%	6.9%	6.1%	6.3%	6.1%	6.1%	6.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$20.1	\$17.4	\$15.0	Y.T.D.	\$7.1	\$9.9	\$9.8	\$9.7	\$9.8	\$9.8	\$9.8
%	0.0%	0.0%	0.0%	0.0%	78.2%	70.7%	67.3%	%	100.0%	75.6%	74.8%	75.8%	74.2%	74.8%	76.0%
April								April							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.6	\$2.1	\$1.7	Monthly	\$0.0	\$1.0	\$1.0	\$0.9	\$0.9	\$1.0	\$1.0
%	0.0%	0.0%	0.0%	0.0%	10.1%	8.5%	11.2%	%	0.0%	7.6%	7.6%	7.0%	6.8%	7.6%	7.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$22.7	\$19.5	\$16.7	Y.T.D.	\$7.1	\$10.9	\$10.8	\$10.6	\$10.7	\$10.8	\$10.8
%	0.0%	0.0%	0.0%	0.0%	88.3%	79.3%	74.9%	%	100.0%	83.2%	82.4%	82.8%	81.1%	82.4%	83.7%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1	\$2.7	\$2.2	Monthly	\$0.0	\$1.0	\$1.0	\$1.0	\$1.1	\$1.0	\$0.9
%	0.0%	0.0%	0.0%	0.0%	4.3%	11.0%	9.9%	%	0.0%	7.6%	7.6%	7.8%	8.3%	7.6%	7.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$23.8	\$22.2	\$18.9	Y.T.D.	\$7.1	\$11.9	\$11.8	\$11.6	\$11.8	\$11.8	\$11.7
%	0.0%	0.0%	0.0%	0.0%	92.6%	90.2%	84.8%	%	100.0%	90.8%	90.1%	90.6%	89.4%	90.1%	90.7%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$1.9	\$2.4	\$3.4	Monthly	\$0.0	\$1.2	\$1.3	\$1.2	\$1.4	\$1.3	\$1.2
%	0.0%	0.0%	0.0%	0.0%	7.4%	9.8%	15.2%	%	0.0%	9.2%	9.9%	9.4%	10.6%	9.9%	9.3%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$25.7	\$24.6	\$22.3	Y.T.D.	\$7.1	\$13.1	\$13.1	\$12.8	\$13.2	\$13.1	\$12.9
%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF Other								Lottery							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions) (includes Estate and Legacy)								(\$ in Millions)							
July								July							
Monthly	\$3.2	\$2.9	\$4.2	\$5.0	\$3.7	\$3.0	\$3.9	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	12.9%	4.1%	6.0%	6.9%	4.7%	4.1%	5.4%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$3.2	\$2.9	\$4.2	\$5.0	\$3.7	\$3.0	\$3.9	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	12.9%	4.1%	6.0%	6.9%	4.7%	4.1%	5.4%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August								August							
Monthly	\$3.9	\$3.4	\$3.8	\$2.6	\$4.8	\$2.4	\$3.0	Monthly	\$7.5	\$6.3	\$6.2	\$6.4	\$5.2	\$5.1	\$5.5
%	15.7%	4.8%	5.4%	3.6%	6.1%	3.2%	4.1%	%	25.7%	8.3%	8.4%	8.7%	7.2%	7.7%	8.7%
Y.T.D.	\$7.1	\$6.3	\$8.0	\$7.6	\$8.5	\$5.4	\$6.9	Y.T.D.	\$7.5	\$6.3	\$6.2	\$6.4	\$5.2	\$5.1	\$5.5
%	28.6%	8.9%	11.4%	10.5%	10.8%	7.3%	9.5%	%	25.7%	8.3%	8.4%	8.7%	7.2%	7.7%	8.7%
September								September							
Monthly	\$3.3	\$2.3	\$2.5	\$1.6	\$2.4	\$2.7	\$2.8	Monthly	\$5.5	\$5.4	\$5.5	\$6.3	\$7.2	\$5.3	\$5.0
%	13.3%	3.2%	3.6%	2.2%	3.1%	3.6%	3.9%	%	18.8%	7.1%	7.4%	8.5%	9.9%	8.0%	7.9%
Y.T.D.	\$10.4	\$8.6	\$10.5	\$9.2	\$10.9	\$8.1	\$9.7	Y.T.D.	\$13.0	\$11.7	\$11.7	\$12.7	\$12.4	\$10.4	\$10.5
%	41.9%	12.1%	15.0%	12.8%	13.9%	10.9%	13.4%	%	44.5%	15.4%	15.8%	17.2%	17.1%	15.6%	16.6%
October								October							
Monthly	\$5.6	\$3.9	\$6.2	\$4.1	\$4.7	\$6.0	\$6.3	Monthly	\$5.6	\$7.0	\$5.2	\$5.8	\$5.8	\$5.6	\$4.8
%	22.6%	5.5%	8.9%	5.7%	6.0%	8.1%	8.7%	%	19.2%	9.2%	7.0%	7.9%	8.0%	8.4%	7.6%
Y.T.D.	\$16.0	\$12.5	\$16.7	\$13.3	\$15.6	\$14.1	\$16.0	Y.T.D.	\$18.6	\$18.7	\$16.9	\$18.5	\$18.2	\$16.0	\$15.3
%	64.5%	17.6%	23.9%	18.4%	19.8%	19.1%	22.1%	%	63.7%	24.7%	22.8%	25.1%	25.0%	24.0%	24.2%
November								November							
Monthly	\$3.9	\$3.2	\$4.1	\$3.4	\$4.9	\$5.2	\$5.4	Monthly	\$5.7	\$5.0	\$7.3	\$6.1	\$6.3	\$4.6	\$5.8
%	15.7%	4.5%	5.9%	4.7%	6.2%	7.0%	7.5%	%	19.5%	6.6%	9.9%	8.3%	8.7%	6.9%	9.2%
Y.T.D.	\$19.9	\$15.7	\$20.8	\$16.7	\$20.5	\$19.3	\$21.4	Y.T.D.	\$24.3	\$23.7	\$24.2	\$24.6	\$24.5	\$20.6	\$21.1
%	80.2%	22.1%	29.7%	23.2%	26.1%	26.1%	29.6%	%	83.2%	31.3%	32.7%	33.3%	33.7%	30.9%	33.4%
December								December							
Monthly	\$4.9	\$6.1	\$4.4	\$3.4	\$4.3	\$5.2	\$5.0	Monthly	\$4.9	\$5.1	\$4.2	\$6.4	\$6.7	\$4.5	\$4.6
%	19.8%	8.6%	6.3%	4.7%	5.5%	7.0%	6.9%	%	16.8%	6.7%	5.7%	8.7%	9.2%	6.8%	7.3%
Y.T.D.	\$24.8	\$21.8	\$25.2	\$20.1	\$24.8	\$24.5	\$26.4	Y.T.D.	\$29.2	\$28.8	\$28.4	\$31.0	\$31.2	\$25.1	\$25.7
%	100.0%	30.7%	36.0%	27.9%	31.6%	33.1%	36.5%	%	100.0%	38.0%	38.4%	42.0%	42.9%	37.7%	40.7%
January								January							
Monthly	\$0.0	\$6.5	\$5.1	\$5.0	\$5.4	\$5.2	\$5.9	Monthly	\$0.0	\$7.2	\$7.7	\$7.0	\$4.9	\$6.7	\$7.2
%	0.0%	9.2%	7.3%	6.9%	6.9%	7.0%	8.2%	%	0.0%	9.5%	10.4%	9.5%	6.7%	10.1%	11.4%
Y.T.D.	\$24.8	\$28.3	\$30.3	\$25.1	\$30.2	\$29.7	\$32.3	Y.T.D.	\$29.2	\$36.0	\$36.1	\$38.0	\$36.1	\$31.8	\$32.9
%	100.0%	39.9%	43.3%	34.8%	38.4%	40.1%	44.7%	%	100.0%	47.5%	48.8%	51.5%	49.7%	47.7%	52.1%
February								February							
Monthly	\$0.0	\$3.8	\$3.7	\$8.1	\$4.8	\$5.8	\$4.6	Monthly	\$0.0	\$10.9	\$6.6	\$6.3	\$6.6	\$4.1	\$5.0
%	0.0%	5.4%	5.3%	11.2%	6.1%	7.8%	6.4%	%	0.0%	14.4%	8.9%	8.5%	9.1%	6.2%	7.9%
Y.T.D.	\$24.8	\$32.1	\$34.0	\$33.2	\$35.0	\$35.5	\$36.9	Y.T.D.	\$29.2	\$46.9	\$42.7	\$44.3	\$42.7	\$35.9	\$37.9
%	100.0%	45.2%	48.6%	46.0%	44.5%	48.0%	51.0%	%	100.0%	61.9%	57.7%	60.0%	58.7%	53.9%	60.1%
March								March							
Monthly	\$0.0	\$7.5	\$5.7	\$6.0	\$4.8	\$5.1	\$6.3	Monthly	\$0.0	\$5.4	\$6.7	\$5.6	\$5.4	\$7.8	\$4.5
%	0.0%	10.6%	8.1%	8.3%	6.1%	6.9%	8.7%	%	0.0%	7.1%	9.1%	7.6%	7.4%	11.7%	7.1%
Y.T.D.	\$24.8	\$39.6	\$39.7	\$39.2	\$39.8	\$40.6	\$43.2	Y.T.D.	\$29.2	\$52.3	\$49.4	\$49.9	\$48.1	\$43.7	\$42.4
%	100.0%	55.8%	56.7%	54.4%	50.6%	54.9%	59.8%	%	100.0%	69.0%	66.8%	67.6%	66.2%	65.6%	67.2%
April								April							
Monthly	\$0.0	\$5.6	\$5.1	\$6.7	\$12.6	\$6.9	\$6.5	Monthly	\$0.0	\$5.8	\$5.1	\$6.2	\$6.1	\$6.5	\$5.7
%	0.0%	7.9%	7.3%	9.3%	16.0%	9.3%	9.0%	%	0.0%	7.7%	6.9%	8.4%	8.4%	9.8%	9.0%
Y.T.D.	\$24.8	\$45.2	\$44.8	\$45.9	\$52.4	\$47.5	\$49.7	Y.T.D.	\$29.2	\$58.1	\$54.5	\$56.1	\$54.2	\$50.2	\$48.1
%	100.0%	63.7%	64.0%	63.7%	66.7%	64.2%	68.7%	%	100.0%	76.6%	73.6%	76.0%	74.6%	75.4%	76.2%
May								May							
Monthly	\$0.0	\$2.1	\$5.9	\$4.7	\$5.5	\$4.6	\$6.0	Monthly	\$0.0	\$5.3	\$7.7	\$6.4	\$5.3	\$5.1	\$5.0
%	0.0%	3.0%	8.4%	6.5%	7.0%	6.2%	8.3%	%	0.0%	7.0%	10.4%	8.7%	7.3%	7.7%	7.9%
Y.T.D.	\$24.8	\$47.3	\$50.7	\$50.6	\$57.9	\$52.1	\$55.7	Y.T.D.	\$29.2	\$63.4	\$62.2	\$62.5	\$59.5	\$55.3	\$53.1
%	100.0%	66.6%	72.4%	70.2%	73.7%	70.4%	77.0%	%	100.0%	83.6%	84.1%	84.7%	81.8%	83.0%	84.2%
June								June							
Monthly	\$0.0	\$23.7	\$19.3	\$21.5	\$20.7	\$21.9	\$16.6	Monthly	\$0.0	\$12.4	\$11.8	\$11.3	\$13.2	\$11.3	\$10.0
%	0.0%	33.4%	27.6%	29.8%	26.3%	29.6%	23.0%	%	0.0%	16.4%	15.9%	15.3%	18.2%	17.0%	15.8%
Y.T.D.	\$24.8	\$71.0	\$70.0	\$72.1	\$78.6	\$74.0	\$72.3	Y.T.D.	\$29.2	\$75.8	\$74.0	\$73.8	\$72.7	\$66.6	\$63.1
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Racing and Charitable Gaming								Gen Fd Gambling Winnings Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
August								August							
Monthly	\$0.2	\$0.3	\$0.2	\$0.2	\$0.0	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	15.4%	9.4%	7.7%	7.1%	0.0%	6.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
Y.T.D.	\$0.2	\$0.3	\$0.2	\$0.2	\$0.0	\$0.2	\$0.4	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	15.4%	9.4%	7.7%	7.1%	0.0%	6.1%	11.1%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
September								September							
Monthly	\$0.3	\$0.3	\$0.2	\$0.3	\$0.5	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.9
%	23.1%	9.4%	7.7%	10.7%	16.7%	9.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	28.3%
Y.T.D.	\$0.5	\$0.6	\$0.4	\$0.5	\$0.5	\$0.5	\$0.7	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.0
%	38.5%	18.8%	15.4%	17.9%	16.7%	15.2%	19.4%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	31.4%
October								October							
Monthly	\$0.4	\$0.2	\$0.3	\$0.2	\$0.2	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	30.8%	6.3%	11.5%	7.1%	6.7%	6.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
Y.T.D.	\$0.9	\$0.8	\$0.7	\$0.7	\$0.7	\$0.7	\$1.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1
%	69.2%	25.0%	26.9%	25.0%	23.3%	21.2%	27.8%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.6%
November								November							
Monthly	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2
%	15.4%	6.3%	7.7%	10.7%	10.0%	9.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.5%
Y.T.D.	\$1.1	\$1.0	\$0.9	\$1.0	\$1.0	\$1.0	\$1.3	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.3
%	84.6%	31.3%	34.6%	35.7%	33.3%	30.3%	36.1%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	42.1%
December								December							
Monthly	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	15.4%	6.3%	7.7%	7.1%	6.7%	9.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.4%
Y.T.D.	\$1.3	\$1.2	\$1.1	\$1.2	\$1.2	\$1.3	\$1.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.5
%	100.0%	37.5%	42.3%	42.9%	40.0%	39.4%	44.4%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	46.5%
January								January							
Monthly	\$0.0	\$0.3	\$0.2	\$0.1	\$0.2	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2
%	0.0%	0.0%	7.7%	3.6%	6.7%	6.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%
Y.T.D.	\$1.3	\$1.5	\$1.3	\$1.3	\$1.4	\$1.5	\$1.9	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.7
%	100.0%	0.0%	50.0%	46.4%	46.7%	45.5%	52.8%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	52.8%
February								February							
Monthly	\$0.0	\$0.2	\$0.2	\$0.3	\$0.4	\$0.4	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	0.0%	6.3%	7.7%	10.7%	13.3%	12.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
Y.T.D.	\$1.3	\$1.7	\$1.5	\$1.6	\$1.8	\$1.9	\$2.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.8
%	100.0%	53.1%	57.7%	57.1%	60.0%	57.6%	61.1%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	56.0%
March								March							
Monthly	\$0.0	\$0.4	\$0.4	\$0.5	\$0.4	\$0.5	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
%	0.0%	12.5%	15.4%	17.9%	13.3%	15.2%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.4%
Y.T.D.	\$1.3	\$2.1	\$1.9	\$2.1	\$2.2	\$2.4	\$2.5	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.1
%	100.0%	65.6%	73.1%	75.0%	73.3%	72.7%	69.4%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	65.4%
April								April							
Monthly	\$0.0	\$0.3	\$0.3	\$0.2	\$0.3	\$0.3	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.0
%	0.0%	9.4%	11.5%	7.1%	10.0%	9.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	31.4%
Y.T.D.	\$1.3	\$2.4	\$2.2	\$2.3	\$2.5	\$2.7	\$2.8	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.1
%	100.0%	75.0%	84.6%	82.1%	83.3%	81.8%	77.8%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	96.9%
May								May							
Monthly	\$0.0	\$0.2	\$0.2	\$0.3	\$0.2	\$0.2	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	0.0%	6.3%	7.7%	10.7%	6.7%	6.1%	8.3%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
Y.T.D.	\$1.3	\$2.6	\$2.4	\$2.6	\$2.7	\$2.9	\$3.1	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.2
%	100.0%	81.3%	92.3%	92.9%	90.0%	87.9%	86.1%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
June								June							
Monthly	\$0.0	\$0.6	\$0.2	\$0.2	\$0.3	\$0.4	\$0.5	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	0.0%	18.8%	7.7%	7.1%	10.0%	12.1%	13.9%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$1.3	\$3.2	\$2.6	\$2.8	\$3.0	\$3.3	\$3.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.2
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen/ETF Tobacco Settlement								ETF Utility Property Tax							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.1	\$0.2	\$0.2	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.1	\$0.2	\$0.2	\$0.0	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$1.2	\$0.0	\$1.8	\$0.1	\$0.2	-\$0.1	\$0.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	6.1%	0.0%	4.4%	0.3%	0.6%	-0.3%	1.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$1.2	\$0.1	\$2.0	\$0.3	\$0.2	-\$0.1	\$0.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	6.1%	0.2%	4.9%	0.8%	0.6%	-0.3%	1.5%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$9.0	\$9.0	\$7.9	\$8.2	\$7.3	\$7.6	\$5.8
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	45.9%	20.8%	19.3%	22.9%	22.0%	23.0%	18.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$10.2	\$9.1	\$9.9	\$8.5	\$7.5	\$7.5	\$6.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	52.0%	21.0%	24.1%	23.7%	22.6%	22.7%	19.5%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.1	\$0.2	\$0.0	\$0.0	\$0.8
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.2%	0.6%	0.0%	0.0%	2.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	Y.T.D.	\$10.2	\$9.1	\$10.0	\$8.7	\$7.5	\$7.5	\$7.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	52.0%	21.0%	24.4%	24.3%	22.6%	22.7%	22.0%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$1.2	\$0.8	\$0.5	\$0.6	\$0.0	\$0.0	\$0.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	6.1%	1.8%	1.2%	1.7%	0.0%	0.0%	1.5%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	Y.T.D.	\$11.4	\$9.9	\$10.5	\$9.3	\$7.5	\$7.5	\$7.6
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	58.2%	22.9%	25.6%	26.0%	22.6%	22.7%	23.5%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$0.0	\$0.0	Monthly	\$8.2	\$10.3	\$9.9	\$6.9	\$6.7	\$9.9	\$7.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	41.8%	23.8%	24.1%	19.3%	20.2%	29.9%	23.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	Y.T.D.	\$19.6	\$20.2	\$20.4	\$16.2	\$14.2	\$17.4	\$15.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	46.7%	49.8%	45.3%	42.8%	52.6%	47.4%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$2.4	\$1.5	\$1.8	\$2.2	\$0.4	\$1.4
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	5.5%	3.7%	5.0%	6.6%	1.2%	4.3%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	Y.T.D.	\$19.6	\$22.6	\$21.9	\$18.0	\$16.4	\$17.8	\$16.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	52.2%	53.4%	50.3%	49.4%	53.8%	51.7%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.2	\$0.0	\$0.3	\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.5%	0.0%	0.9%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	Y.T.D.	\$19.6	\$22.6	\$22.1	\$18.0	\$16.7	\$17.8	\$16.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	52.2%	53.9%	50.3%	50.3%	53.8%	51.7%
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.2	\$2.2	\$2.1	\$0.3	\$0.0	\$0.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.5%	5.4%	5.9%	0.9%	0.0%	2.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	Y.T.D.	\$19.6	\$22.8	\$24.3	\$20.1	\$17.0	\$17.8	\$17.4
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	52.7%	59.3%	56.1%	51.2%	53.8%	53.9%
April								April							
Monthly	\$0.0	\$41.5	\$41.9	\$42.2	\$63.2	\$42.5	\$41.7	Monthly	\$0.0	\$9.6	\$7.2	\$6.9	\$8.1	\$7.7	\$7.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	%	0.0%	22.2%	17.6%	19.3%	24.4%	23.3%	22.6%
Y.T.D.	\$0.0	\$41.5	\$41.9	\$42.3	\$63.2	\$42.5	\$41.7	Y.T.D.	\$19.6	\$32.4	\$31.5	\$27.0	\$25.1	\$25.5	\$24.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	%	100.0%	74.8%	76.8%	75.4%	75.6%	77.0%	76.5%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.2	\$0.5	\$0.2	\$0.2	\$0.3	\$0.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.5%	1.2%	0.6%	0.6%	0.9%	0.9%
Y.T.D.	\$0.0	\$41.5	\$41.9	\$42.3	\$63.2	\$42.5	\$41.7	Y.T.D.	\$19.6	\$32.6	\$32.0	\$27.2	\$25.3	\$25.8	\$25.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	%	100.0%	75.3%	78.0%	76.0%	76.2%	77.9%	77.4%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$10.7	\$9.0	\$8.6	\$7.9	\$7.3	\$7.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	24.7%	22.0%	24.0%	23.8%	22.1%	22.6%
Y.T.D.	\$0.0	\$41.5	\$41.9	\$42.3	\$63.2	\$42.5	\$41.7	Y.T.D.	\$19.6	\$43.3	\$41.0	\$35.8	\$33.2	\$33.1	\$32.3
%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

ETF								Net							
State Property Tax								Medicaid Enhancement							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
August								August							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
September								September							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
October								October							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
November								November							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$72.2	\$56.8	\$46.7	\$91.4
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	74.5%	74.2%	97.8%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$56.8	\$46.7	\$91.5
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	74.5%	74.2%	97.9%
December								December							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$14.0	\$9.2	\$1.3
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	18.4%	14.6%	1.4%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8	\$55.9	\$92.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	92.9%	88.9%	99.3%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8	\$55.9	\$92.8
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	92.9%	88.9%	99.3%
February								February							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8	\$55.9	\$92.9
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	92.9%	88.9%	99.4%
March								March							
Monthly	\$0.0	\$363.1	\$363.4	\$363.6	\$363.7	\$363.1	\$363.6	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$4.6	\$0.0
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	7.3%	0.0%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.6	\$363.7	\$363.1	\$363.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8	\$60.5	\$92.9
%	#DIV/0!	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	92.9%	96.2%	99.4%
April								April							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$2.6	\$0.4
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	0.0%	-4.1%	0.4%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.6	\$363.7	\$363.1	\$363.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$70.8	\$57.9	\$93.3
%	#DIV/0!	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	92.9%	92.1%	99.8%
May								May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$2.0	\$0.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	2.6%	0.0%	0.1%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.6	\$363.7	\$363.1	\$363.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$72.2	\$72.8	\$57.9	\$93.4
%	#DIV/0!	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	95.5%	92.1%	99.9%
June								June							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.0	\$0.0	-\$72.2	\$3.4	\$5.0	\$0.1
%	#DIV/0!	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	0.0%	0.0%	0.0%	4.5%	7.9%	0.1%
Y.T.D.	\$0.0	\$363.1	\$363.4	\$363.6	\$363.7	\$363.1	\$363.6	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$76.2	\$62.9	\$93.5
%	#DIV/0!	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%

**GENERAL AND EDUCATION TRUST FUND UNRESTRICTED REVENUE
COLLECTIONS BY MONTHLY PERCENTAGE
FY 2011 - FY 2017 (As of 12/31/16)**

Gen Fd								Grand							
Medicaid Recoveries								Total							
	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011		FY 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
(\$ in Millions)								(\$ in Millions)							
July								July							
Monthly	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$108.6	\$108.8	\$98.4	\$131.4	\$99.7	\$86.3	\$92.9
%	2.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	12.0%	4.6%	4.3%	6.0%	4.4%	4.0%	4.2%
Y.T.D.	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$108.6	\$108.8	\$98.4	\$131.4	\$99.7	\$86.3	\$92.9
%	2.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	12.0%	4.6%	4.3%	6.0%	4.4%	4.0%	4.2%
August								August							
Monthly	\$3.7	\$0.1	\$0.1	\$0.4	\$0.4	\$0.3	\$2.8	Monthly	\$123.2	\$116.2	\$112.7	\$107.0	\$106.5	\$109.3	\$109.1
%	82.2%	1.1%	1.8%	7.3%	7.1%	4.8%	11.7%	%	13.6%	4.9%	5.0%	4.9%	4.7%	5.1%	5.0%
Y.T.D.	\$3.8	\$0.1	\$0.1	\$0.4	\$0.4	\$0.3	\$2.8	Y.T.D.	\$231.8	\$225.0	\$211.1	\$238.4	\$206.2	\$195.6	\$201.9
%	84.4%	1.1%	1.8%	7.3%	7.1%	4.8%	11.7%	%	25.7%	9.4%	9.3%	11.0%	9.1%	9.0%	9.2%
September								September							
Monthly	\$0.1	\$1.7	\$0.1	\$0.2	\$0.4	\$0.6	\$0.3	Monthly	\$237.5	\$223.4	\$209.7	\$197.4	\$192.6	\$196.2	\$181.9
%	2.2%	19.3%	1.8%	3.6%	7.1%	9.5%	1.3%	%	26.3%	9.3%	9.3%	9.1%	8.5%	9.1%	8.3%
Y.T.D.	\$3.9	\$1.8	\$0.2	\$0.6	\$0.8	\$0.9	\$3.1	Y.T.D.	\$469.3	\$448.4	\$420.8	\$435.8	\$398.8	\$391.8	\$383.8
%	86.7%	20.5%	3.5%	10.9%	14.3%	14.3%	12.9%	%	52.0%	18.8%	18.6%	20.0%	17.6%	18.1%	17.5%
October								October							
Monthly	\$0.2	\$0.2	\$2.8	\$0.5	\$0.2	\$0.8	\$3.9	Monthly	\$117.4	\$113.1	\$109.6	\$105.1	\$115.9	\$106.1	\$113.5
%	4.4%	2.3%	49.1%	9.1%	3.6%	12.7%	16.3%	%	13.0%	4.7%	4.8%	4.8%	5.1%	4.9%	5.2%
Y.T.D.	\$4.1	\$2.0	\$3.0	\$1.1	\$1.0	\$1.7	\$7.0	Y.T.D.	\$586.7	\$561.5	\$530.4	\$540.9	\$514.7	\$497.9	\$497.3
%	91.1%	22.7%	52.6%	20.0%	17.9%	27.0%	29.2%	%	65.0%	23.5%	23.4%	24.9%	22.7%	23.0%	22.7%
November								November							
Monthly	\$0.3	\$0.3	\$0.1	\$0.7	\$0.5	\$0.4	\$1.9	Monthly	\$93.1	\$99.8	\$85.3	\$148.5	\$146.3	\$133.4	\$185.4
%	6.7%	3.4%	1.8%	12.7%	8.9%	6.3%	7.9%	%	10.3%	4.2%	3.8%	6.8%	6.4%	6.2%	8.5%
Y.T.D.	\$4.4	\$2.3	\$3.1	\$1.8	\$1.5	\$2.1	\$8.9	Y.T.D.	\$679.8	\$661.3	\$615.7	\$689.4	\$661.0	\$631.3	\$682.7
%	97.8%	26.1%	54.4%	32.7%	26.8%	33.3%	37.1%	%	75.3%	27.7%	27.2%	31.7%	29.1%	29.2%	31.2%
December								December							
Monthly	\$0.1	\$3.1	\$0.1	-\$0.1	\$0.1	\$0.1	\$0.6	Monthly	\$223.5	\$218.3	\$207.6	\$182.7	\$202.5	\$178.9	\$178.1
%	2.2%	35.2%	1.8%	-1.8%	1.8%	1.6%	2.5%	%	24.7%	9.1%	9.2%	8.4%	8.9%	8.3%	8.1%
Y.T.D.	\$4.5	\$5.4	\$3.2	\$1.7	\$1.6	\$2.2	\$9.5	Y.T.D.	\$903.3	\$879.6	\$823.3	\$842.1	\$863.5	\$810.2	\$860.9
%	100.0%	61.4%	56.1%	30.9%	28.6%	34.9%	39.6%	%	100.0%	36.8%	36.4%	40.1%	38.0%	37.5%	39.3%
January								January							
Monthly	\$0.0	\$0.7	\$0.1	\$0.4	\$0.5	\$1.5	\$3.8	Monthly	\$0.0	\$123.9	\$114.8	\$100.7	\$108.7	\$126.6	\$113.1
%	0.0%	8.0%	1.8%	7.3%	8.9%	23.8%	15.8%	%	0.0%	5.2%	5.1%	4.6%	4.8%	5.9%	5.2%
Y.T.D.	\$4.5	\$6.1	\$3.3	\$2.1	\$2.1	\$3.7	\$13.3	Y.T.D.	\$903.3	\$1,003.5	\$938.1	\$972.8	\$972.2	\$936.8	\$974.0
%	100.0%	69.3%	57.9%	38.2%	37.5%	58.7%	55.4%	%	100.0%	42.0%	41.5%	44.7%	42.8%	43.3%	44.5%
February								February							
Monthly	\$0.0	\$0.3	\$0.2	\$0.5	\$0.5	\$0.1	\$1.1	Monthly	\$0.0	\$98.4	\$89.2	\$84.0	\$71.1	\$80.2	\$77.1
%	0.0%	3.4%	3.5%	9.1%	8.9%	1.6%	4.6%	%	0.0%	4.1%	3.9%	3.9%	3.1%	3.7%	3.5%
Y.T.D.	\$4.5	\$6.4	\$3.5	\$2.6	\$2.6	\$3.8	\$14.4	Y.T.D.	\$903.3	\$1,101.9	\$1,027.3	\$1,056.8	\$1,043.3	\$1,017.0	\$1,051.1
%	100.0%	72.7%	61.4%	47.3%	46.4%	60.3%	60.0%	%	100.0%	46.1%	45.4%	48.6%	46.0%	47.0%	48.0%
March								March							
Monthly	\$0.0	\$0.5	\$0.2	\$0.2	\$0.6	\$0.8	\$0.5	Monthly	\$0.0	\$667.4	\$636.8	\$621.1	\$616.1	\$594.6	\$591.6
%	0.0%	5.7%	3.5%	3.6%	10.7%	12.7%	2.1%	%	0.0%	27.9%	28.1%	28.6%	27.1%	27.5%	27.0%
Y.T.D.	\$4.5	\$6.9	\$3.7	\$2.8	\$3.2	\$4.6	\$14.9	Y.T.D.	\$903.3	\$1,769.3	\$1,664.1	\$1,677.9	\$1,659.4	\$1,611.6	\$1,642.7
%	100.0%	78.4%	64.9%	50.9%	57.1%	73.0%	62.1%	%	100.0%	74.0%	73.6%	77.1%	73.1%	74.5%	75.0%
April								April							
Monthly	\$0.0	\$0.2	\$0.6	\$0.9	\$0.4	\$0.5	\$2.2	Monthly	\$0.0	\$271.7	\$272.5	\$262.7	\$305.0	\$250.5	\$248.2
%	0.0%	2.3%	10.5%	16.4%	7.1%	7.9%	9.2%	%	0.0%	11.4%	12.0%	12.1%	13.4%	11.6%	11.3%
Y.T.D.	\$4.5	\$7.1	\$4.3	\$3.7	\$3.6	\$5.1	\$17.1	Y.T.D.	\$903.3	\$2,041.0	\$1,936.6	\$1,940.6	\$1,964.4	\$1,862.1	\$1,890.9
%	100.0%	80.7%	75.4%	67.3%	64.3%	81.0%	71.3%	%	100.0%	85.4%	85.6%	89.2%	86.6%	86.1%	86.4%
May								May							
Monthly	\$0.0	\$1.1	\$1.1	\$1.1	\$0.5	\$0.3	\$3.4	Monthly	\$0.0	\$93.7	\$95.9	\$85.8	\$85.4	\$93.5	\$100.2
%	0.0%	12.5%	19.3%	20.0%	8.9%	4.8%	14.2%	%	0.0%	3.9%	4.2%	3.9%	3.8%	4.3%	4.6%
Y.T.D.	\$4.5	\$8.2	\$5.4	\$4.8	\$4.1	\$5.4	\$20.5	Y.T.D.	\$903.3	\$2,134.7	\$2,032.5	\$2,026.4	\$2,049.8	\$1,955.6	\$1,991.1
%	100.0%	93.2%	94.7%	87.3%	73.2%	85.7%	85.4%	%	100.0%	89.3%	89.8%	93.2%	90.3%	90.4%	90.9%
June								June							
Monthly	\$0.0	\$0.6	\$0.3	\$0.7	\$1.5	\$0.9	\$3.5	Monthly	\$0.0	\$255.9	\$229.8	\$148.8	\$219.7	\$207.0	\$198.6
%	0.0%	6.8%	5.3%	12.7%	26.8%	14.3%	14.6%	%	0.0%	10.7%	10.2%	6.8%	9.7%	9.6%	9.1%
Y.T.D.	\$4.5	\$8.8	\$5.7	\$5.5	\$5.6	\$6.3	\$24.0	Y.T.D.	\$903.3	\$2,390.6	\$2,262.3	\$2,175.2	\$2,269.5	\$2,162.6	\$2,189.7
%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

State of New Hampshire

GF & ETF - FY 13, 14, & 15 Audited and FY 16 12-12-16 DRAFT unaudited
(\$ in millions)

	FY 2013			FY 2014			FY 2015		
	Total	General	Education	Total	General	Education	Total	General	Education
Undesignated Fund Balance, July 1	\$ 13.8	\$ 72.2	\$ -	\$ 72.2	\$ 21.9	\$ -	\$ 21.9	\$ -	\$ 49.0
Unrestricted Revenue	2,275.6	1,322.3	850.9	2,173.2	1,397.7	869.0	2,266.7	928.8	2,457.6
Exxon Settlement - 10% to RDF									30.7
Total Additions	2,275.6	1,322.3	850.9	2,173.2	1,397.7	869.0	2,266.7	928.8	2,488.3
Deductions:									
Appropriations Net of Estimated Revenues	(2,286.9)	(1,305.4)	(959.3)	(2,264.7)	(1,325.3)	(961.3)	(2,286.6)	(957.3)	(2,381.0)
Less Lapses	61.6	54.4	5.0	59.4	67.7	13.7	81.4	0.4	40.3
Total Net Appropriations	(2,225.3)	(1,251.0)	(954.3)	(2,205.3)	(1,257.6)	(947.6)	(2,205.2)	(956.9)	(2,340.7)
GAAP and Other Adjustments	8.1	(18.9)	1.4	(17.5)	(20.5)		(20.5)	(36.7)	(36.7)
Current Year Balance	58.4	52.4	(102.0)	(49.6)	119.6	(78.6)	41.0	139.0	110.9
Fund Balance Transfers (To)/From:									
Rainy Day					(13.0)		(13.0)	(70.7)	(70.7)
Fish and Game Fund		(0.7)		(0.7)	(0.9)		(0.9)	(0.7)	(0.7)
Education Trust Fund		(102.0)	102.0	-	(78.6)	78.6	-	28.1	-
Undesignated Fund Balance, June 30	\$ 72.2	\$ 21.9	\$ -	\$ 21.9	\$ 49.0	\$ -	\$ 49.0	\$ 88.5	\$ 88.5
Reserved for Rainy Day Account	9.3	9.3		9.3	22.3		22.3	93.0	93.0
Total Unassigned Fund Balance	\$ 81.5	\$ 31.2	\$ -	\$ 31.2	\$ 71.3	\$ -	\$ 71.3	\$ 181.5	\$ 181.5

*

12/12/2016 DRAFT SUBJECT TO CHANGE			
FY 2016			
General	Education	Total	
\$ 49.0	\$ -	\$ 49.0	
1,528.8	928.8	2,457.6	
30.7		30.7	
1,559.5	928.8	2,488.3	
(1,423.7)	(957.3)	(2,381.0)	
39.9	0.4	40.3	
(1,383.8)	(956.9)	(2,340.7)	
(36.7)		(36.7)	
139.0	(28.1)	110.9	
(70.7)		(70.7)	
(0.7)		(0.7)	
(28.1)	28.1	-	
\$ 88.5	\$ -	\$ 88.5	
93.0		93.0	
\$ 181.5	\$ -	\$ 181.5	

STATE OF NEW HAMPSHIRE
SCHEDULE OF UNRESTRICTED REVENUE - GAAP BASIS
GENERAL FUND
FOR THE LAST TEN FISCAL YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Beer Tax	\$12,299	\$12,656	\$12,689	\$2,885	\$12,900	\$13,065	\$12,695	\$12,720	\$12,728	\$ 12,805
Board and Care Revenue			26,439	4,487	22,519	22,072	21,338	19,937	18,354	13,261
Business Profits Tax	282,351	271,707	267,062	56,552	248,537	258,633	251,925	317,439	287,423	264,027
Business Enterprise Tax	71,898	73,009	78,293	68,459	63,003	71,744	61,889	77,710	79,291	75,190
Estate and Legacy Tax	8	43	(60)	7	92	48	(4)	214	617	3,224
Insurance Tax	114,621	95,028	95,405	4,990	84,902	86,804	94,144	95,876	97,909	90,462
Securities Revenue	42,534	40,612	38,137	7,591	37,025	34,231	34,680	34,700	32,964	30,064
Interest and Dividends Tax	96,861	79,811	92,974	83,536	76,597	84,866	97,126	118,693	108,086	80,543
Liquor	138,522	135,889	132,338	127,590	125,718	120,718	146,000	133,052	124,742	120,644
Meals and Rentals Tax	272,682	254,033	241,169	231,776	228,898	228,291	203,603	206,726	202,595	193,788
Dog Racing					329	334	385	525	703	559
Horse Racing					1,005	1,184	1,633	2,440	2,398	2,313
Gambling Winning Tax					3,188	2,933				
Games of Chance					1,136	1,181				
Real Estate Transfer Tax	78,784	67,093	62,322	52,792	53,987	55,994	53,539	77,690	91,704	106,161
Telephone/Communications Tax	57,308	59,281	57,350	79,320	76,500	80,965	80,243	80,932	72,986	70,496
Tobacco Tax	128,734	130,274	126,233	136,094	129,849	130,521	59,257	57,060	65,337	69,892
Tobacco Settlement	1,917	2,279	23,249	2,510	1,692	4,221	12,821	8,404		
Utilities Tax	6,039	6,147	6,104	5,929	5,955	5,976	6,535	6,285	5,757	6,385
Courts Fines and Fees	13,375	13,637	12,898	13,853	13,737	13,022	29,295	31,300	30,452	29,500
Flexible Grant										
Other:										
Corporate Returns	675	710	683	575	754	712	647	682	678	744
Interstate Vehicle Registrations					2,157	1,132	1,231	1,362	167	2,411
Corporate Filing Fees	3,237	2,899	2,937	3,056	3,251	3,016	3,271	3,346	3,414	3,716
Interest on Surplus Funds	140	270	59	(41)	10	(545)	404	5,352	7,776	4,868
Reimbursement of Indirect Costs	9,497	10,390	8,915	9,836	10,800	8,340	7,214	6,858	6,822	6,265
Miscellaneous	59,529	61,835	71,016	63,682	59,444	78,862	74,031	71,412	69,612	44,092
Subtotal	1,391,011	1,317,603	1,356,212	1,295,479	1,263,985	1,308,320	1,253,902	1,370,715	1,322,515	1,231,410
Net Medicaid Enhancement Revenues (MER)			69,082	74,832	93,440	98,136	99,626	93,111	83,257	73,617
Recoveries	6,662	4,739	11,324	6,309	27,758	19,854	21,827	20,108	15,875	24,462
Subtotal	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183	1,426,310	1,375,355	1,483,934	1,421,647	1,329,489
Other MER Transferred to/(from) Uncompensated Care Pool										
Total Unrestricted Revenue	\$1,397,673	\$1,322,342	\$1,436,618	\$1,376,620	\$1,385,183	\$1,426,310	\$1,375,355	\$1,483,934	\$1,421,647	\$1,329,489

See accompanying Independent Auditors' Report

STATE OF NEW HAMPSHIRE
SCHEDULE OF UNDESIGNATED/UNASSIGNED - OTHER FUND BALANCE - GENERAL FUND
FOR THE LAST TEN FISCAL YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Balance, July 1 (Budgetary Method)	\$165,501	\$214,070	\$183,904	\$210,884	\$112,355	\$24,094	\$103,494	\$92,966	\$80,329	\$123,174
Additions:										
Unrestricted Revenue	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183	1,426,310	1,375,355	1,483,934	1,421,647	1,329,489
Total Unrestricted Revenue	1,397,673	1,322,342	1,436,618	1,376,620	1,385,183	1,426,310	1,375,355	1,483,934	1,421,647	1,329,489
Transfer from Other Funds	760	2,589	793	1,952	38,333	9,576	865	47,409	1,938	27,013
Bonds Authorized and Unissued										
Other Credits				145	975	6,800	529	437	116	137
Total Additions	1,398,433	1,324,931	1,437,411	1,378,717	1,424,491	1,442,686	1,376,749	1,531,780	1,423,701	1,356,639
Deductions:										
Appropriations Net of Estimated Revenues:										
General Government	272,577	259,245	257,703	261,384	282,297	319,116	342,736	338,358	297,294	281,005
Administration of Justice and Public Protection	222,846	217,101	210,595	211,009	221,054	217,743	209,521	222,982	200,236	195,145
Resource Protection and Development	31,444	18,055	27,246	29,693	33,118	38,183	42,348	45,674	43,078	42,056
Transportation	976	1,077	919	917	1,071	573	1,155	1,173	2,704	6,021
Health and Social Services	586,310	606,356	660,317	660,712	691,787	663,458	678,334	695,610	633,792	614,948
Education	211,330	203,609	168,691	156,406	193,707	201,346	197,570	236,560	223,498	210,520
Liquor Commission							37,570	35,465	31,949	30,585
(2)Special Fund										
Subtotal	1,325,483	1,305,443	1,325,471	1,320,121	1,423,034	1,440,419	1,509,234	1,575,822	1,432,551	1,380,280
Uncompensated Care Pool										
Total Appropriations Net of Estimated Revenues	1,325,483	1,305,443	1,325,471	1,320,121	1,423,034	1,440,419	1,509,234	1,575,822	1,432,551	1,380,280
Less: Lapses	(67,711)	(54,424)	(59,312)	(39,463)	(97,154)	(60,700)	(71,246)	(61,628)	(41,582)	(34,045)
Lapses - HCTF										
Net Appropriations	1,257,772	1,251,019	1,266,159	1,280,658	1,325,880	1,379,719	1,437,988	1,514,194	1,390,969	1,346,235
Transfers to Other Funds	102,984	122,102	140,134	124,281	50	52,988	18,067	6,887		1,547
Other Debits	135	379	952	758	32	1,452	94	171	95	1,547
Designation or Reserve Accounts						(79,734)			20,000	51,702
Total Deductions	1,360,891	1,373,500	1,407,245	1,405,697	1,325,962	1,354,425	1,456,149	1,521,252	1,411,064	1,399,484
Balance, June 30 (Budgetary Method)	203,043	165,501	214,070	183,904	210,884	112,355	24,094	103,494	92,966	80,329
GAAP Adjustments:										
Receivables	81,816	67,887	20,832	17,701	71,238	38,435	55,183	41,090	33,647	39,098
Accounts Payable and Accrued Liabilities	(144,217)	(109,457)	(41,401)	(47,685)	(140,427)	(116,599)	(100,100)	(106,756)	(100,451)	(88,809)
Transfer from General to Liquor Fund							(5,973)	(5,322)	(5,030)	(4,562)
Additional Transfers (to) from Reserve Accounts	(13,014)						79,734			
Total GAAP Adjustments	(75,415)	(41,570)	(20,569)	(29,984)	(69,189)	(78,164)	28,844	(70,988)	(71,834)	(54,273)
Year-End Transfer to/from the Education Trust Fund	(78,628)	(102,041)	(121,324)	(140,084)	(124,023)	31,490	(52,938)	(15,322)	40,581	
Balance (Deficit), June 30 (GAAP)	\$49,000	\$21,890	\$72,177	\$13,836	\$17,672	\$65,681		\$17,184	\$61,713	\$26,056

See accompanying Independent Auditors' Report

**SCHEDULE OF UNDESIGNATED / ASSIGNED FUND BALANCE
EDUCATION FUND
FOR THE LAST TEN FISCAL YEARS
(Expressed in Thousands)**

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Balance July 1										\$8,357
Additions										
Unrestricted Revenue										
Statewide Property Tax (2)	\$363,353	\$363,599	\$363,675	\$363,121	\$363,647	\$363,166	\$363,653	\$363,066	363,335	\$363,392
Statewide Property Tax								58		
Utility Property Tax	41,044	35,771	33,249	33,067	32,319	29,929	28,972	24,196	21,847	20,881
BPT Increase	61,076	58,442	56,692	55,309	49,264	57,590	53,894	67,961	57,755	56,578
BET Increase	146,338	146,471	149,718	135,815	129,401	122,157	123,389	154,990	174,208	150,380
Meals & Rentals	8,546	7,697	7,232	7,559	6,643	4,235	6,107	7,632	7,218	7,138
Real Estate Tax Increase	38,799	33,700	31,099	29,196	27,975	28,832	27,736	38,616	45,663	52,545
Tobacco Tax Increase	92,575	89,753	79,631	78,843	96,805	113,004	128,796	109,260	78,283	80,902
Tobacco Settlement	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,781	38,961
Transfers from Lottery	74,325	72,380	74,335	66,768	62,206	66,222	68,149	75,553	80,548	81,987
Transfers from Racing & Charitable Gaming	2,952	3,034	3,373	3,495	1,254	1,362	1,470	1,457		
Total Revenue	869,008	850,847	839,004	813,173	809,514	826,497	842,166	882,789	869,638	852,764
General Fund										
Budgeted Appropriations										
Total Additions	869,008	850,847	839,004	813,173	809,514	826,497	842,166	882,789	869,638	852,764
Deductions										
Appropriations										
Adequate Education Grant (1)	572,711	572,465	577,792	578,204	482,725	336,852	526,707	527,295	472,383	473,534
Adequate Education Grant (2)	363,353	363,599	363,675	363,121	363,647	363,166	363,653	363,066	363,335	363,392
Total Grants	936,064	936,064	941,467	941,325	846,372	700,018	890,360	890,361	835,718	836,926
DRA-Property Tax Relief	2,900	2,887	2,706	1,246	3,300	5,210	5,390	5,700	3,800	2,900
DOE-Charter Schools	22,177	18,905	11,085	5,185	6,407	4,830	2,378	1,780	400	
DOE-Kindergarten Aid			1,952	1,952	3,678	3,678			2,004	
DOE-Fiscal Disparity Grants			5,026	4,266	51,187	39,760				
DOE-Education Transition Aid					43,491	43,657				
Total Appropriations.	961,141	957,856	962,236	953,974	954,435	797,153	898,128	897,841	841,922	839,826
Less Lapses	(13,505)	(4,968)	(2,272)	(717)	(20,898)	(2,146)	(3,024)	270	(4,508)	4,581
Net Appropriations	947,636	952,888	959,964	953,257	933,537	795,007	895,104	898,111	837,414	844,407
Current Year Balance	(78,628)	(102,041)	(120,960)	(140,084)	(124,023)	31,490	(52,938)	(15,322)	32,224	8,357
End of Year										
Transfers From(To)										
General Fund										
FY 2007									(40,581)	
FY 2008								15,322		
FY 2009							52,938			
FY 2010						(31,490)				
FY 2011					124,023					
FY 2012				140,084						
FY 2013			120,960							
FY 2014		102,041								
FY 2015	78,628									
Balance June 30										\$8,357

(1) State Education Grant Disbursed by State

(2) State Education Grant Retained Locally by Cities & Towns

STATE OF NEW HAMPSHIRE
SCHEDULE OF UNDESIGNATED/ASSIGNED FUND BALANCE
HIGHWAY FUND
FOR THE LAST TEN FISCAL YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Balance (Deficit) July 1 (Budgetary Method)	\$350,618	\$360,926	\$347,198	\$205,152	\$271,881	\$(35,361)	\$(13,691)	\$(3,940)	\$17,738	\$18,792
Additions:										
Unrestricted Revenue:										
Gasoline Tax	125,849	124,670	123,337	123,168	124,967	123,741	132,125	137,036	129,514	127,924
Motor Vehicle Fees	117,129	113,831	113,428	112,234	132,132	150,158	99,312	100,908	93,327	85,747
Other	14,624	15,805	48,453	48,431	43,116	65,597	17,031	11,035	15,817	14,183
Total Unrestricted Revenue	257,602	254,306	285,218	283,833	300,215	339,496	248,468	248,979	238,658	227,854
Bonds Authorized and Unissued (1)				250,000		240,000				
Other Credits	2,722	2,800								
Total Additions	260,324	257,106	285,218	533,833	300,215	579,496	248,468	248,979	238,658	227,854
Deductions:										
Appropriations Net of										
Estimated Revenues	290,822	279,788	281,626	404,476	394,544	299,552	300,721	283,195	281,647	275,775
Less: Appropriation Adjustment ***					3,265	(19,770)			(8,000)	(33,100)
Less: Lapses	(20,621)	(14,488)	(17,051)	(15,674)	(32,859)	(15,249)	(28,675)	(20,902)	(14,957)	(14,233)
Net Appropriations	270,201	265,300	264,575	388,802	364,950	264,533	272,046	262,293	258,690	228,442
Other Debits	2,163	2,114	6,915	2,985	1,994	7,721	(1,908)	(3,563)	1,646	466
Total Deductions	272,364	267,414	271,490	391,787	366,944	272,254	270,138	258,730	260,336	228,908
Balance, June 30 (Budgetary Method)	338,578	350,618	360,926	347,198	205,152	271,881	(35,361)	(13,691)	(3,940)	17,738
GAAP Adjustment:										
Receivables	1,628	2,612	3,300	1,340	2,588	3,911	3,645	1,270	1,948	4,006
Bonds Authorized and Unissued	(295,005)	(295,005)	(295,005)	(295,005)	(160,000)	(240,000)				
Accounts Payable and										
Accrued Liabilities	(29,004)	(25,042)	(22,882)	(18,741)	(27,407)	(26,896)	(23,146)	(15,087)	(15,889)	(20,493)
Total GAAP Adjustments	(322,381)	(317,435)	(314,587)	(312,406)	(184,819)	(262,985)	(19,501)	(13,817)	(13,941)	(16,487)
Balance (Deficit), June 30 (GAAP)	\$16,197	\$33,183	\$46,339	\$34,792	\$20,333	\$8,896	\$(54,862)	\$(27,508)	\$(17,881)	\$1,251

See accompanying Independent Auditors' Report

STATE OF NEW HAMPSHIRE
SCHEDULE OF UNDESIGNATED/ASSIGNED FUND BALANCE
FISH AND GAME FUND
FOR THE LAST TEN FISCAL YEARS
(Expressed in Thousands)

	Fiscal Year Ended June 30									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Balance, July 1 (Budgetary Method)	\$2,187	\$2,352	\$3,203	\$4,238	\$5,031	\$5,845	\$5,406	\$3,533	\$3,639	\$4,336
Additions:										
Unrestricted Revenue	10,029	10,594	10,327	10,111	10,087	9,944	10,269	10,741	10,248	9,558
Other Credits	2,400	2,147	1,213	1,543	1,512	1,819	1,655	1,828	854	850
Total Additions	12,429	12,741	11,540	11,654	11,599	11,763	11,924	12,569	11,102	10,408
Deductions:										
Appropriations Net of Estimated Revenues	14,195	13,709	13,739	13,377	13,677	12,915	13,541	12,604	12,869	12,281
Less: Lapses	(1,120)	(803)	(1,523)	(792)	(1,389)	(838)	(2,252)	(1,908)	(1,743)	(1,359)
Net Appropriations	13,075	12,906	12,216	12,585	12,288	12,077	11,289	10,696	11,126	10,922
Other Debits			175	104	104	500	196		82	183
Total Deductions	13,075	12,906	12,391	12,689	12,392	12,577	11,485	10,696	11,208	11,105
Current Year Balance	(646)	(165)	(851)	(1,035)	(793)	(814)	439	1,873	(106)	(697)
Balance, June 30 (Budgetary Method)	1,541	2,187	2,352	3,203	4,238	5,031	5,845	5,406	3,533	3,639
GAAP Adjustment:										
Receivables	46	67	215	290	389	371	344	394	354	343
Accounts Payable and Accrued Liabilities	(1,186)	(1,019)	(942)	(1,260)	(1,808)	(1,821)	(1,608)	(1,803)	(1,391)	(1,429)
Total GAAP Adjustments	(1,140)	(952)	(727)	(970)	(1,419)	(1,450)	(1,264)	(1,409)	(1,037)	(1,086)
Balance, June 30 (GAAP)	\$401	\$1,235	\$1,625	\$2,233	\$2,819	\$3,581	\$4,581	\$3,997	\$2,496	\$2,553

NEW ISSUE – Book Entry Only

Ratings: Fitch Ratings: AA+
Moody's: Aa1
S&P: AA
(See "RATINGS")

In the opinion of Locke Lord LLP, Bond Counsel, based upon an analysis of existing law and assuming, among other matters, compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under the Internal Revenue Code of 1986. Interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes; however such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. Under existing law, interest on the Bonds is exempt from the New Hampshire personal income tax on interest and dividends. Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the accrual or receipt of interest on, the Bonds. See "TAX EXEMPTION" and Appendix A herein.



STATE OF NEW HAMPSHIRE

\$50,930,000
General Obligation
Refunding Bonds
2016 Series A

\$63,430,000
General Obligation
Capital Improvement Bonds
2016 Series B

Dated: Date of Delivery

Due: as shown on the inside cover hereof

The 2016 Series A Bonds (the "Series A Bonds") and the 2016 Series B Bonds (the "Series B Bonds" and, together with the Series A Bonds, the "Bonds") will be issued as fully registered bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Bonds will be made in book-entry form (without certificates) in the denomination of \$5,000 or any integral multiple thereof. (See "THE BONDS—Book-Entry Only System" herein.)

Interest on the Series A Bonds will be payable semiannually on April 15 and October 15 of each year, commencing April 15, 2017, until maturity. Interest on the Series B Bonds will be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2017, until maturity. The Series A Bonds are not subject to redemption prior to maturity. The Series B Bonds are subject to redemption prior to maturity as provided herein.

The Bonds are offered when, as and if issued by the State, subject to receipt of the final approving opinion of Locke Lord LLP, Boston, Massachusetts, Bond Counsel, and to certain other conditions referred to in the Official Notices of Sale. Public Resources Advisory Group has acted as Financial Advisor to the State with respect to the Bonds. Delivery of the Bonds to DTC or its custodial agent is expected on or about November 30, 2016.

November 17, 2016

inventory, budgeting, financial accounting, grants and projects, human resources, payroll, benefits administration, purchasing, revenues and receipts, and treasury functions.

The first phase of this project was completed in July, 2008 with the implementation of a new accounting structure that improved clarity of expenditures. In August, 2008, the budgeting component of the ERP was implemented and used for fiscal years 2010-2011 budget planning.

In July, 2009, the remaining financial, grants, procurement, revenue and receipts and treasury functions were implemented. This phase was a major undertaking to improve the sustainability, accountability, and efficiency of financial administration, processing controls, and management information.

The Legislature appropriated \$1.4 million in the 2010-2011 capital budget for planning of Phase II of the project which includes human resources and payroll, and a capital appropriation of \$4.0 million was approved in the 2012-2013 capital budget for the implementation of human resources, payroll, fixed assets, and strategic sourcing. Human resources and payroll functions were implemented in February, 2013. Fixed assets and strategic sourcing have been configured and will be implemented pending resource availability. The State expects to realize increased efficiencies by the implementation of full ERP functionality.

Limitations built into the legacy human resources and payroll system required labor intensive manual steps to account for and process employee leave plans, payroll calculations, and payroll cost accounting and to maintain compliance with appropriations. Phase II streamlined these paper-bound processes by moving employee, manager and back office processing to digital forms, and extensively automated policies and business rules to reduce manual calculation, collation, and records coordination.

The ERP implementation enabled the retirement of the legacy human resources and payroll system which was unsupported by the software publisher and which the State was only licensed to use through May of 2014. The implementation was significant and challenging because it impacted over 15,000 State employees. The realization of the full benefits associated with the additional functionality provided in Phase II was limited by the aging desktop computer technology for approximately 3,000 employees throughout State government, which prevented those employees from accessing all functions of the ERP from their local computer. The 2014-2015 capital budget included an appropriation to modernize desktop computers to address this issue and, as of June 30, 2015, 100% of the 3,000 desktops were upgraded. In the interim, computer kiosks have been made available in locations where employees do not have ready access to computers.

The human resources and payroll implementation was the first step in a State-wide effort to centralize a highly decentralized system. The State experienced significant post-implementation challenges, and the initial steps taken to centralize the human resources and payroll processes on a State-wide basis have identified weaknesses in the State's internal control and compliance structure. The State continues to address the weaknesses in the internal control structure as well as resolve the identified areas of non-compliance.

The State plans to use the functionality enabled during Phase II to achieve similar efficiencies in asset management accounting and control and to increase the State's purchasing power by implementing web-based strategic sourcing for suppliers and vendors and thereby increase competitive bidding for State businesses. At this time it is not possible to predict when all ERP modules will be fully implemented, as the State does not possess the staffing resources required to administer all of them. However the State does not anticipate any incremental costs associated with the future implementation of such modules, which have already been licensed by the State.

Revenue Stabilization Reserve Account

Legislation was enacted in 1986 to establish a Revenue Stabilization Reserve Account (the "Revenue Stabilization Reserve Account,, or "Rainy Day Fund,,) within the General Fund as of July 1, 1987. Pursuant to RSA 9:13-e, in the event of a General Fund operating budget deficit at the close of a fiscal biennium resulting from a shortfall in revenue (as compared with the official budget), the Comptroller shall notify the Fiscal Committee and the Governor of such deficit and request to transfer from the Revenue Stabilization Reserve Account, to the extent available, an amount equal to the lesser of the deficit or the revenue shortfall. No monies in the Revenue

Stabilization Reserve Account (except for interest earnings, which are deposited as unrestricted General Fund revenue) can be used for any purpose other than deficit reduction or elimination except by specific appropriation approved by two-thirds of each house of the Legislature and by the Governor.

Chapter 158:41 of the Laws of 2001 amended RSA 9:13-e regarding funding the Revenue Stabilization Reserve Account. At the close of each fiscal biennium, any surplus, as determined by the official audit, shall be transferred by the Comptroller to the Revenue Stabilization Reserve Account. The maximum amount permitted in the account is equal to 10% of General Fund unrestricted revenue for the most recently completed fiscal year. Chapter 237 of the 2016 legislative session repealed a law which had capped the transfer in a single year to one half of the total potential maximum balance allowable for the Revenue Stabilization Reserve Account.

Chapter 143 of the Laws of 2009, the operating budget for fiscal years 2010-2011, assumed \$69 million would be drawn from the Revenue Stabilization Reserve Account at June 30, 2009 leaving a balance of \$20 million at June 30, 2009. The actual draw on the Revenue Stabilization Reserve Account at June 30, 2009 was \$79.7 million leaving a balance of \$9.3 million. The balance remained at \$9.3 million until the budget for fiscal years 2016-2017, which projected an unassigned fund balance of \$72.8 million as of June 30, 2015. The Legislature set forth in Chapter 276:43, Laws of 2015 that the then-projected unassigned general fund equity balance of approximately \$49 million was to be carried forward in the General Fund to be used in fiscal year 2016. In addition, the Revenue Stabilization Reserve Account balance was projected to be increased to \$23.8 million by a \$14.5 million transfer into the fund. The actual total General Fund unassigned fund balance at June 30, 2015 was \$71.3 million, comprised of a Revenue Stabilization Reserve Account balance of \$22.3 million and an unassigned fund balance of \$49 million.

In May 2016 the United State Supreme Court issued a final decision upholding a \$236 million verdict in favor of the State related to the *State v. Exxon* for MtBE water contamination. The total award is approximately \$307.2 million, which amount includes interest. As required by RSA 7:6-e,I, 10 percent of the award was credited to the State's Rainy Day Fund, increasing the balance of the fund to \$53 million.

Additionally, Chapter 264, Laws of 2016 established that to the extent the audited, combined unrestricted general and education trust fund revenues for the fiscal year ending June 30, 2016 exceed the official estimates, an amount not to exceed \$40 million of said excess will be transferred to the Revenue Stabilization Reserve Account. The State's unaudited financial statements issued on September 30, 2016 reported revenues approximately \$149 million in excess of plan; therefore it is anticipated that the full \$40 million authorized by law will be transferred at the conclusion of the audit, bringing the total Rainy Day Fund balance to \$93 million by the end of calendar 2016.

Revenues for the first quarter of fiscal year 2017 (through September 2016) were \$28.2 million above plan and at the July 2016 meeting of the Governor's Consensus Revenue Estimating Panel, the Panel projected revenues for fiscal year 2017 would be approximately \$126.2 million above plan for the year. If these revenue projections hold, it is likely the Rainy Day Fund would reach its maximum statutory capacity at the completion of the fiscal year 2017 audit. As noted above, the statutory capacity is set at 10% of General Fund unrestricted revenue for the most recently completed fiscal year, which is likely to be between \$150 and \$160 million.

State Revenues

The State derives most of its revenues from a combination of specialized taxes, user charges and the operation of a statewide liquor sales and distribution system. The State of New Hampshire is the only state that imposes neither a personal income tax on earned income nor a statewide general sales or use tax.

Unrestricted revenues may be appropriated by the Legislature for any State purpose, including the payment of debt service on outstanding bonds of the State, without constitutional limitations (or program limitations, as in the case of federal grants).

The following are the principal sources of unrestricted revenues of the State. Except as otherwise noted below, such revenues are credited to the General Fund:

Meals and Rooms Tax. Effective July 1, 2009, a tax is imposed equal to 9% of the charges for (i) hotel, motel and other public accommodations, (ii) meals served in restaurants, cafes and other eating establishments, and (iii) rental cars. Prior to July 1, 2009, the meals and rooms tax rate was 8%. The portion taxed on rental cars is designated as revenue to the Education Trust Fund. Effective July 1, 2009, this tax was extended to cover campsites, however, Chapter 6 of the Laws of 2010 repealed the extension of the meals and rooms tax to campsites effective May 3, 2010. Chapter 144 of the Laws of 2009 prescribed that the funding necessary to pay debt service on general obligation bonds issued to fund school building aid grants shall come from the meals and rooms tax. The amount of the annual debt service on bonds issued for this purpose for fiscal years 2010 through 2016 are shown below:

<u>Fiscal Year</u>	<u>Amount (in thousands)</u>
2010	\$ 366
2011	5,030
2012	14,580
2013	14,424
2014	14,001
2015	13,576
2016	13,152

In addition, 3.15% of net meals and rooms tax collections is designated for travel and tourism development. Chapter 224 of the Laws of 2011 suspended the distribution of meals and rooms taxes to the Division of Resources and Economic Development for travel and tourism development only for the biennium ending June 30, 2013.

Beginning with fiscal year 1995 a portion of the revenue derived from the meals and rooms tax was distributed to the cities, towns and certain unincorporated subdivisions of the State, eventually increasing to 40% of such revenue annually. For fiscal years 1997 and thereafter, the amount to be distributed must be the sum of the prior year's distribution plus an amount equal to 75% of any increase in the income received from the tax for the preceding fiscal year, not to exceed \$5 million. However, since 2009 various chapter laws have capped the distribution to cities and towns at no more than the 2009 level as shown in the table below, presenting the percentage of the previous year's tax collections for fiscal years 2009 through 2016. Chapter 144, Laws of 2013, capped the fiscal year 2014 distribution at the 2009 level; however, in the absence of any subsequent legislative action, the distribution reverted to the original statutory calculation methodology in fiscal year 2015.

<u>Fiscal Year</u>	<u>Amount Distributed</u>	<u>% of Previous Year's Total Meals and Rooms Tax Collection</u>
2009	\$58,805,057	28.5%
2010	58,805,057	28.9
2011	58,805,057	25.8
2012	58,805,057	25.7
2013	58,805,057	23.2
2014	58,805,057	22.4
2015	63,805,057	23.2
2016	63,805,057	21.8

Business Profits Tax ("BPT"). Chapter 274, Laws of 2015 reduced the rate of the business profits tax to 8.2% for taxable periods ending on or after December 31, 2016. For taxable periods ending before December 31, 2016, the business profits tax rate is 8.5%. The tax is imposed on the taxable business profits of business organizations deriving gross business profits from activities in the State, or both in and outside of the State. Business profits subject to the tax but derived from activities conducted outside the State are adjusted by the State's apportionment formula to allocate to the State a fair and equitable proportion of such business profits.

For taxable periods ending on or after December 31, 2018, the business profits tax rate will be reduced to 7.9%, contingent upon combined unrestricted General and Education Trust Fund revenue of \$4.64 billion being collected for the biennium ending June 30, 2017. On or about December 31, 2017, the Legislative Budget Assistant will report on whether revenue collections have met that threshold.

Ch. 300, Laws of 2016 repeals and reenacts RSA 77-A:4, XIV relative to how a business organization treats the sale or exchange of an ownership interest which results in an increase in basis of assets under Federal law. Under current law, when an interest in a business organization is sold or exchanged, the business must make an addition to gross business profits of an amount equal to the net increase in the basis of all underlying assets transferred or sold. Ch. 300 eliminates the requirement to make an addition to gross business profits, but also establishes an election whereby a business organization may choose to recognize the increase in basis and make an addition to gross business profits. If an election is made, the business organization may then deduct against gross business profits any annual depreciation or amortization attributable to the increased basis. If an election is not made, the business organization must add back to gross business profits any depreciation or amortization attributable to the increase in basis that is recognized federally. The fiscal impact of this change is indeterminable.

Business Enterprise Tax ("BET"). Chapter 274, Laws of 2015 also reduced the rate of the business enterprise tax to .72% for taxable periods ending on or after December 31, 2016. For taxable periods ending before December 31, 2016, the business enterprise tax rate is .75%. The tax is assessed on wages paid to employees, interest paid on debt and dividends paid to shareholders. Businesses with less than \$207,000 in gross receipts and an enterprise value base of less than \$103,000 are exempt from the business enterprise tax. Every business enterprise is required to make estimated tax payments due on the fifteenth day of the fourth, sixth, ninth and twelfth months of its taxable year. The business enterprise tax may be used as a credit against the business profits tax under RSA 77-A:5. Any unused portion of the credit may be carried forward and allowed against the business profits tax for five (5) taxable periods from the taxable period in which the business profits tax was paid.

For taxable periods ending on or after December 31, 2018, the business enterprise tax rate will be reduced to .675%, contingent upon combined unrestricted General and Education Trust Fund revenue of \$4.64 billion being collected for the biennium ending June 30, 2017. On or about December 31, 2017, the Legislative Budget Assistant will report on whether revenue collections have met that threshold.

Several pieces of legislation adopted between 2011 and 2014 were projected to significantly reduce business tax revenue beginning in fiscal year 2014. When the legislation was adopted, the Department of Revenue Administration ("DRA,") provided estimated "worst case," impacts for each change. In performing its work for the 2014-2015 operating budget, the Consensus Revenue Estimating Panel ("CREP,,"), created by Executive Order, reconsidered each of the legislative changes. The DRA worked with the CREP to refine the estimated impacts from worst case to what were believed to be more realistic impacts in developing budgeted revenue for the 2014-2015 biennium. More recently, in anticipation of revenue estimating for the 2016-2017 operating budget, the DRA began analyzing the actual impact of the tax law changes on fiscal year 2015 revenues in order to attribute what changes may be driving trends in revenues.

- Chapter 224:363 Laws of 2011 and Chapter 71, Laws of 2012 increased the amount of Net Operating Loss (NOL) that can be generated in a tax year from \$1 million to \$10 million, effective January 1, 2013. The initial 2011 DRA estimates were based on data from tax year 2009. The DRA has analyzed tax year 2013 data and estimated a potential maximum reduction in BPT revenue for fiscal year 2015 to be \$36 million based on an unlikely worst case scenario because it is largely affected by a business' future profits, a business' decision to use an NOL deduction and by a business' future apportionment factor.
- Chapter 225, Laws of 2011 and Chapter 192, Laws of 2014 increased the BET credit against BPT carry forward period from 5 to 10 taxable periods, effective July 1, 2014 and applicable for taxable periods ending on or after December 31, 2014. Chapter 192, Laws of 2014 clarified the applicability of the increased carry forward and ensured there would be no fiscal impact until tax year 2020.
- Chapter 287, Laws of 2012 established the Education Tax Credit (ETC) against BPT and BET, effective June 27, 2012 with the first program year beginning January 1, 2013. The total amount of ETCs available in 2013 was \$3.4 million. However, the total amount of ETCs awarded by the scholarship organization in 2013 was \$117,590, all of which was used in tax year 2013. The total amount of ETCs available in 2014 was \$5.1 million. However, the total amount of ETCs awarded by the scholarship organization in 2014 was \$49,725, of which \$43,140 was used in tax year 2014. The

total amount of ETCs available for tax year 2015 was \$5.1 million. However, the total amount of ETCs awarded in 2015 was \$184,619 of which \$145,025 was used in tax year 2015. The DRA does not yet have data as to the amount of ETC used in 2016, as tax year filings are not due until 2017, but the maximum possible revenue reduction is \$328,153.

- Chapter 279, Laws of 2012 increased the BET filing thresholds effective for taxable periods ending on or after December 31, 2013 and was originally estimated to result in \$3 million annual revenue reduction in fiscal years 2014 and 2015. In analyzing more recent data, the DRA estimates a reduction in BET revenue for fiscal year 2015 in the range of \$1.7 million to \$3.2 million. The BET filing threshold tax law change has not been further analyzed, as once a taxpayer no longer meets the threshold they no longer have a filing requirement.
- Chapter 116, Laws of 2012 changed the prospective repeal date for the Research and Development Tax Credit from July 1, 2013 to July 1, 2015 and was estimated to result in \$1 million annual revenue reduction in fiscal years 2014 and 2015. Chapter 5, Laws of 2013 increased the Research and Development Tax Credit from \$1 million per year to \$2 million per year, and made the credit permanent. Chapter 276, Laws of 2015 increased the Research and Development Tax Credit to \$7 million effective July 1, 2017. This change is expected to reduce revenue by \$5 million per year beginning in fiscal year 2018.
- Chapter 279:1, Laws of 2012 increased the Internal Revenue Code §179 expense deduction from \$20,000 to \$25,000, effective June 21, 2012 and applicable for equipment placed in service on or after January 1, 2012. Chapter 295:4, Laws of 2016 increases the Internal Revenue Code §179 expense deduction from \$25,000 to \$100,000, effective January 1, 2017 and applicable for property placed in service on or after January 1, 2017. In analyzing tax year 2013 data, the DRA estimated a minimum reduction of BPT revenue for fiscal year 2015 of \$7.6 million. DRA has not yet determined the impact for fiscal year 2016
- Chapter 144:124, Laws of 2013 excluded gratuitous tips from the definition of compensation under BET, effective May 20, 2013 and applicable to taxable periods beginning on or after January 1, 2013. The DRA, however, has no data or information specific to tip reporting and, therefore, was unable to determine the associated reduction in revenue.
- Chapter 207, Laws of 2011 and Chapter 71, Laws of 2013 shifted the burden of proof with respect to the BPT compensation deduction, effective June 25, 2011 and applicable to taxable periods beginning on or after January 1, 2011, and increased the recordkeeping safe harbor from \$50,000 to \$75,000, effective July 1, 2013. The DRA is unable to determine the reduction in revenue with respect to the burden of proof shift. The fiscal impact of the increased recordkeeping safe harbor is nominal.

Board and Care Revenue. These revenues are payments primarily from health insurers and the federal government to reimburse the State for costs of health and mental care services and board provided at State institutions, including the New Hampshire Hospital. Beginning with the budget for the 2014-2015 biennium, this revenue has been re-characterized from unrestricted to restricted within the Department of Health and Human Services (“DHHS,,).

Liquor Sales and Distribution. By statute, effective September 22, 2013, the Commission is under the direction of a liquor commissioner, known as the chairman of the liquor commission, appointed by the Governor with the consent of the Council. The liquor commissioner nominates a deputy commissioner for appointment by the Governor with the consent of the Council. The Commission makes all liquor purchases directly from the manufacturers and importers and operates State liquor stores in cities and towns that accept the provisions of the local option law. The Commission is authorized to lease and equip stores, warehouses and other merchandising facilities for liquor sales, to supervise the construction of State-owned liquor stores at various locations in the State, and to sell liquor at retail and to licensed restaurants, hotels and other organizations. Revenues from the State Liquor Commission are credited to the Enterprise Fund for accounting purposes and the cash flow from operations is unrestricted and deposited into the State’s pooled bank accounts.

Chapter 275 of the Laws of 2015 provides that 1.7% of the previous fiscal year gross profits derived by the commission from the sale of liquor shall be deposited into the alcohol abuse prevention and treatment fund established by RSA176-A:1.

Holders of off-premises retail licenses with annual purchases of less than \$350,000 continue to receive the discount of 15% less than the regular retail price at New Hampshire Liquor and Wine Outlets and 20% less than the regular F.O.B. price at the warehouse. Holders of off-premises retail licenses with annual purchases exceeding \$350,000 receive a discount of 15% less than the regular F.O.B. price at the warehouse.

Tobacco Tax. Effective July 6, 1999, the cigarette tax rate increased by 15 cents to a rate of 52 cents per package of 20 cigarettes. The increase was dedicated to the Education Trust Fund. Effective July 1, 2005, the tax was increased to 80 cents per pack, and effective July 1, 2007 the tax was increased to \$1.08 per pack. Smokeless and loose tobacco is generally taxed at a rate proportionate to the cigarette tax, but was not subject to the tax increase effective July 1, 2007. Effective July 1, 2008, the definition of a cigarette was changed to include any roll of tobacco wrapped in any substance containing tobacco, weighing not more than 3 lbs. per thousand, which would include the taxation of some little cigars. Effective October 15, 2008, the rate increased to \$1.33 per package of 20 cigarettes. Effective July 1, 2009, the tax rate increased by 45 cents to \$1.78 per package of 20 cigarettes. Chapter 144:257 of the Laws of 2009 provides that the revenue produced in excess of \$1.00 per pack shall be deposited in the Education Trust Fund. Pursuant to Chapter 224:377-381 of the Laws of 2011, effective July 1, 2011, the tobacco tax rate for each pack containing 20 cigarettes was decreased from \$1.78 to \$1.68 per pack, the rate for each pack containing 25 cigarettes was decreased from \$2.23 to \$2.10 per pack, and the rate for all other tobacco products, except premium cigars, was decreased from 65.03% to 48.0% of the wholesale price.

The 2011 law decreasing the tax had a contingency provision requiring the DRA to report, on or before July 15, 2013, the amount of tobacco tax revenue received for the period of July 1, 2011 through June 30, 2013. If the DRA reported that the amount of tobacco tax revenue received for the period was below the amounts received for the period of July 1, 2009 through June 30, 2011, then, effective August 1, 2013, the tax rate for each pack containing 20 cigarettes would revert to \$1.78 per pack, the tax rate for each pack containing 25 cigarettes would revert to \$2.23 per pack, and the tax rate for all other tobacco products, excluding premium cigars, would revert to 65.03% of the wholesale sales price. The DRA did report that tobacco tax revenues for the period July 1, 2011 through June 30, 2013 were below revenues for the period July 1, 2009 through June 30, 2011. Accordingly, as of August 1, 2013 tobacco tax rates reverted to rates in effect on June 30, 2011; the rate remains at \$1.78 per pack. An estimated increase of \$10 million in tobacco tax revenue in fiscal year 2014 was expected to result from the reversion to \$1.78 per package of 20 cigarettes. In fact, tobacco tax revenues increased \$14.1 million from fiscal year 2013 to fiscal year 2014, from \$205.9 million to \$220.0 million. Tobacco tax revenues remained steady at \$221.3 million in fiscal year 2015 and \$226.7 million in fiscal year 2016 (unaudited).

Medicaid Enhancement Tax ("MET") Revenues. Effective July 1, 1993, the State lowered the MET rate from 8% to 6%, and effective July 1, 2007, the State lowered such tax to 5.5%. Previously, the tax was assessed against the gross patient services revenue of hospitals operating in the State. "Gross patient services revenue," was defined as the amount that a hospital records at the hospital's established rates for patient services, regardless of whether full payment of such amounts is expected or paid. As of July 1, 2005, the tax was assessed against net patient services revenue, which means the "gross charges of the hospital, less any deducted amount for bad debts, charity care and payor discounts.,, As of July 1, 2011, Chapter 224 of the Laws of 2011 amended the definition of "hospital," under RSA 84-A:1, III to mean general hospitals and special hospitals for rehabilitation required to be licensed under RSA 151 that provide inpatient and outpatient hospital services, but not including government facilities. The definition of "net patient services revenue," under RSA 84-A:1, IV-a was amended to include revenues received from the State's uncompensated care account and revenues received from all payers of inpatient and outpatient patient care. Effective July 1, 2014, Chapter 158 of the Laws of 2014 clarified the taxable services under the MET, declared the intent of the MET, removed the application of the MET to special hospitals for rehabilitation, provided for a tax rate reduction beginning for the taxable period ending June 30, 2016 and changed the payment and return date. Further, all revenue collected pursuant to the tax is now credited to the Uncompensated Care Fund and restricted to fund medical care for the Medicaid population. The tax payment and tax return are now due on April 15 within the taxable period.

From inception of the tax until June 30, 2010, hospitals often received payment from the State to reimburse for the provision of uncompensated care in the amount that they paid to the State in MET. The source of uncompensated care reimbursements to hospitals was approximately one-half of the MET receipts and the balance was federal disproportionate share hospital (“DSH,”) Medicaid funds. The other half of the tax paid by the hospitals was credited as General Fund unrestricted revenue. In fiscal year 2011, the uncompensated care payments were made under a redesigned calculation formula. However, one-half of the total tax paid by hospitals continued to be used to match federal dollars and, in the aggregate, hospitals received uncompensated care payments equal to the total tax received by the State. The operating budget for fiscal years 2012 and 2013, Chapters 223 and 224 of the Laws of 2011, kept the tax rate at 5.5% of net patient services revenue but significantly decreased the State’s commitment to reimburse hospitals for uncompensated care. Certain hospitals challenged a number of legislative and agency actions since 2005 that reduced the reimbursement rates for certain Medicaid services and related payments.

Beginning in June of 2011, DRA received requests for refund or credit of the MET from 20 of the 28 hospital taxpayers for prior fiscal periods ending June 30, 2008 through June 30, 2013, totaling \$109 million, and received additional refund requests from all hospitals for the fiscal year 2014 receipts of approximately \$165.6 million. DRA denied \$20 million of those requests related to fiscal year 2008 as being outside the statute of limitations and additionally denied \$7 million in requests related to fiscal year 2012. The DRA also issued tax notices for fiscal year 2012 for \$13 million.

During fiscal year 2013, the DRA reached agreements with over half of the hospitals to resolve all outstanding issues between them relating to approximately \$67.6 million of the \$89 million in MET refund and credit requests and \$11 million of the \$13 million in tax notices for fiscal years 2009 through 2013, leaving \$14.4 million in refund requests and \$2 million in tax notices outstanding as of June 30, 2013. As a result of the settlement agreements reached in fiscal year 2013 for fiscal years 2009 through 2013, the State received approximately \$5.4 million of MET revenue and granted \$3.6 million in credits to be applied in fiscal year 2014 and \$3.6 million in credits to be applied in fiscal year 2015. See “RESULTS OF OPERATIONS – Fiscal Year 2013 and MEDICAID PROGRAM,,”

In fiscal year 2014, the State reached an agreement with 25 New Hampshire hospitals’ outstanding challenges to: the constitutionality of the MET, to the majority of the claims that the hospitals had filed for refunds on their fiscal year 2014 tax payments and what remained outstanding related to fiscal years 2013 and prior years, and to Medicaid rate reductions made in previous years. The legislature approved this agreement and Senate Bill 369 was signed into law on June 30, 2014 (Chapter 158, Laws 2014). Only one hospital did not participate in the agreement. See “LITIGATION – *Catholic Medical Center et al v. DRA,*,” Under the agreement, the State will provide DSH payments to critical and noncritical access hospitals. Critical access hospitals will be reimbursed 75 percent of their uncompensated care costs, and noncritical care access hospitals will receive no more than 50 percent of their individual uncompensated care costs in fiscal years 2016 and 2017. The State’s liability will be capped at \$224 million in total payments that are shared with the federal government. Based on aggregate uncompensated care estimates, the State’s liability is expected to range between approximately \$45 and \$95 million for the 2016-17 biennium, depending on actual levels of uncompensated care. In fiscal years 2018 and 2019, critical access hospitals would continue to be reimbursed 75 percent of their uncompensated care costs. Other acute care hospitals would receive no more than 55 percent of their uncompensated care costs, up to a cap of \$241 million. The State’s liability for fiscal year 2018 and 2019 is expected to range between approximately \$35 million and \$80 million, as compared to fiscal year 2015. The hospitals are guaranteed at least \$175 million a year in DSH payments. Payments to hospitals would be contingent on MET revenues reaching agreed upon estimates. If revenues fall short of the estimates, State payments to the disproportionate share pool for noncritical access hospitals will be reduced. The State agreed to credit all money raised from the MET into a trust fund and use those funds exclusively to support Medicaid services, including funding DSH payments, hospital provider payments, and other Medicaid costs. The agreement eliminates certain freestanding rehabilitation hospitals from the MET base, and also precludes them from receiving uncompensated care payments. Through the agreement, the participating hospitals agreed they will not challenge the MET on constitutional grounds as long as the terms of the agreement are met. Additionally, the participating hospitals agreed to drop their claims for tax refunds in fiscal years 2014 and 2015 and drop their participation – and claims – in lawsuits challenging the constitutionality and application of the MET. They also agreed to drop claims in state and federal court cases challenging rate reductions made beginning in fiscal year 2008.

If future legislatures choose to cut funding, the hospitals retain the right to re-launch their litigation and the State retains all of its defenses.

As a result of the settlement reached in fiscal year 2014, the remaining refund requests outstanding as of June 30, 2014 from fiscal years 2014 and prior years are not considered material. St. Joseph's Hospital did not agree to the settlement, and on October 15, 2014, St. Joseph Hospital filed a new lawsuit challenging the constitutionality of both the 2014 changes to the MET and the previous law. The plaintiff also claimed that the revisions to the law do not apply because it paid the tax before the changes went into effect, and seeks a full tax refund for its fiscal year 2014 MET of \$9,379,356. The parties entered into a settlement agreement in October 2015 under essentially the same terms as the global settlement agreement the State entered into with the other hospitals. As a result, St. Joseph has dismissed this case with prejudice. In addition, under the settlement agreement St. Joseph is barred from bringing any new claim in state or federal court or at the DRA related to the constitutionality of the MET unless the legislature fails to appropriate the requested funds agreed to in the global agreement. See also “ – *Operating Budget Fiscal Years 2014 and 2015 – MET Settlement*,” “MEDICAID PROGRAM,” and “LITIGATION – *Frisbie Memorial Hospital et al v. Toumpas*,” “ – *Frisbie Memorial Hospital et al v. Sebelius*,” and “ – *Catholic Medical Center et al v. DRA*.”

Medicaid Enhancement Tax Estimates and Uses For Fiscal Years 2013-2016
(millions)

	FY 2013 (Actual)	FY 2013 (Budget)	FY 2014 (Actual)	FY 2014 (Budget)	FY 2015 (Actual)	FY 2015 (Budget)	FY 2016 (Budget)
Medicaid Enhancement Tax Revenues	\$177.7	\$213.4	\$180.5	\$184.8	\$198.5	\$190.3	\$220.5
To hospitals for uncompensated care	26.7	26.7	26.6	30.9	34.5	26.3	95.9
To General Fund	69.1	104.8	0.0	0.0	0.0	0.0	0.0
To medical providers	81.9	81.9	\$153.9	153.9	164.0	164.0	124.6

Fiscal year 2013 MET payments from hospitals were due in October 2012. The DHHS estimated receipt of \$213.8 million in MET payments for fiscal year 2013. The State received \$177.7 million in fiscal year 2013 MET payments. The fiscal year 2013 MET collections resulted in a shortfall of \$35.7 million from the \$213.4 million estimated when the budget was adopted. When making the October 2012 MET payments, some hospitals used a definition of net patient services revenue that varied from the definition used in previous years and excluded certain hospital services. In addition, as previously stated, the DRA received refund and credit requests for fiscal period 2013, which were immaterial.

Fiscal year 2014 MET payments from hospitals were due on October 15, 2013, but no interest or penalties were assessed if the tax were received by the State on or before October 31, 2013. The Commissioner of the DRA granted an extension to seven hospitals to make payments by December 2013. For fiscal year 2014, the State received \$180.5 million in MET. The fiscal year 2014 MET collections resulted in a shortfall of \$4.3 million from the \$184.8 million estimated when the budget was adopted. As with fiscal year 2013, some hospitals used a definition of net patient services revenue that varied from the definition used in previous years and excluded certain hospital services. For the current status of litigation concerning MET, see “LITIGATION – *Frisbie Memorial Hospital et al v. Toumpas*,” “ – *Frisbie Memorial Hospital et al v. Sebelius*” and “ – *Catholic Medical Center et al v. DRA*,”

Insurance Tax. Prior to fiscal year 2008, the State imposed a tax on licensed insurance companies equal to 2% of net premiums written in the State (5% of taxable underwriting profit in the case of ocean marine insurance companies). Chapter 277 of the Laws of 2006, reduced such tax to 1.75% effective July 1, 2007, 1.5% effective January 1, 2009, and 1.25% effective January 1, 2010, and would have reduced it to 1% effective January 1, 2011 but for Chapter 1 of the Laws of 2010 Special Session which repealed the provision bringing the tax to 1%. The tax rate remains at 1.25%. This applies to all lines of insurance except accident and health insurance (RSA 401:1, IV), and insurers licensed as Health Service Corporations (RSA 420-A), Health Maintenance Organizations (RSA 420-B), and Delta Dental Plan Of NH, Inc. (RSA 420-F) which remains at 2%. Prior to 2011, ocean marine

insurance was taxed on an underwriting profit basis. The purpose of the legislation was to stimulate economic growth by retaining current domestic insurers and recruiting other insurance companies to incorporate in the State. Effective for calendar year 2007, the new legislation also changed the collection of the tax from quarterly to annually on or before March 15 of each year. Under an insurance retaliatory statute, the State collects the greater of premium tax calculated by the effective New Hampshire premium tax rate or premium tax calculated by the effective tax rate of the state of which each insurer is domiciled. As of December 31, 2015, companies of 35 states having a higher premium tax rate in their domiciliary states were licensed in the State. Premium tax on unlicensed companies ranges from 2% to 4% of premiums written.

Interest & Dividends Tax. A tax of 5% is imposed on income in excess of \$2,400 received from interest and dividends on stocks, bonds and other types of investments. Chapter 163 of the Laws of 1998 allows for a deduction from taxable interest and dividend income any amount equal to any cash distributions made to a qualified investment capital corporation.

Chapter 144 of the Laws of 2009 amended the Interest & Dividends Tax to treat distributions from limited liability companies, partnerships and associations as dividends subject to the tax to the same extent that distributions to corporate shareholders are taxable as dividends. This change was effective for calendar tax years beginning on or after January 1, 2009. A distribution that is a return of capital is not subject to taxation. This change in the tax was estimated to generate an additional \$15 million in each of fiscal years 2010 and 2011. However, Chapter 1, Laws of the 2010 Special Session, repealed the inclusion of distributions from limited liability companies, partnerships and association as dividends subject to the Interest & Dividends Tax effective January 1, 2010, leaving such distributions received during the 2009 tax year subject to the tax.

Chapter 286 of the Laws of 2012 amended the Interest & Dividends Tax to eliminate the taxation of trusts. Under the new law, interest and dividend income received by estates held by trustees treated as grantor trustees under Section 671 of the United States Internal Revenue Code shall be included in the return of their grantor, to the extent that the grantor is an inhabitant or resident of New Hampshire. Income reported by, and taxed federally as interest or dividends to, a trust beneficiary who is an individual inhabitant or resident of New Hampshire with respect to distributions from a trust that is not treated as a grantor trust under Section 671 of the United States Internal Revenue Code shall be included as interest or dividends in the return of such beneficiary and subject to taxation in accordance with the provisions of RSA Chapter 77. This change in the tax was originally estimated to result in a reduction in revenue of \$4 million to \$5 million. Fiscal year 2014 Interest & Dividends Tax revenues were below those for fiscal year 2013 by approximately \$13 million. In addition to the difference between the amount of tax paid by trusts (\$5.1 million in tax year 2012) and the amount of tax currently paid by beneficiaries of those trusts (which is affected by a possible reduction in distributions to beneficiaries), additional exemptions and exceptions available to beneficiaries, and the exclusion of previously taxable income, other possible factors impacting the reduction of revenue include: lower interest rates; the acceleration of 2013 dividends into 2012; and non-taxable distributions resulting from conversions of S-corporations to limited liability companies. As a result, the actual impact of the 2012 Interest & Dividends Tax law change on the fiscal year 2014 and fiscal year 2015 revenues remains unknown at this time. Interest and Dividends Tax revenue increased \$17.1 million from fiscal year 2014 to fiscal year 2015, from \$79.8 million to \$96.9 million. In fiscal year 2016, revenue declined to \$87.9 million (unaudited).

Communications Tax. For the 2002-03 biennium, the communications tax was increased to a 7% aggregate tax applicable to the gross charges collected for most retail communication services. The 7% tax rate was made permanent pursuant to Chapter 319 of the Laws of 2003. Chapter 279 Laws of 2012 amended RSA 82-A to exclude internet access from the definition of communication services effective June 21, 2012. This resulted in a shortfall of \$28.5 million in communication services tax revenue for fiscal year 2013. The revenue decrease caused by the elimination of internet access from the definition of communication services was factored into the determination of the revenue plan for the 2014-2015 biennium. Communications Tax revenue stabilized at \$57.3 million in fiscal year 2015, the same annual total as fiscal year 2013, but substantially less than \$79.3 million in fiscal year 2012, prior to the law change. In 2016, revenue continued its recent slide to \$52.4 million (unaudited).

Real Estate Transfer Tax. The real estate transfer tax was first enacted in 1967. Chapter 17 of the Laws of 1999 increased the permanent tax rate assessed on the sale, granting, and transfer of real estate and any interest in real estate from \$.50 per \$100 to \$.75 per \$100, or fractional part thereof, of the price or consideration effective

July 1, 1999. The increase has been dedicated to the Education Trust Fund. This rate is assessed on both the buyer and the seller for the combined tax rate of \$1.50 per \$100. Where the price or consideration is \$4,000 or less, there is a minimum tax of \$20 assessed on both the buyer and seller. Pursuant to Chapter 179 of the Laws of 2011, the buyer and seller must each file a separate Declaration of Consideration (Form CD-57) with the DRA. Effective July 1, 2008, an additional \$25 fee was legislated to be assessed for the recording of each deed, mortgage, mortgage discharge, or plan. This assessment is recorded with the Land and Community Heritage Investment Program ("LCHIP,") stamp. Chapter 144 of the Laws of 2009 requires that 50% of the revenue received from the \$25 LCHIP stamp in fiscal year 2011 be credited to the General Fund. Chapter 224:3, Laws of 2011, provides that \$120,000 in each of fiscal years 2012 and 2013 are credited to the LCHIP administrative fund. The balance of all recording surcharge fees collected shall be credited to the General Fund. For the 2014-2015 biennium, all revenues from the \$25 fee were again dedicated to the LCHIP program. In fiscal year 2016, real estate transfer tax revenue was \$134.3 million (unaudited), an increase of \$16.7 million from \$117.6 million in fiscal year 2015.

Court Fines and Fees. The Unified Court System was established during the 1984-1985 biennium. Prior to July 1, 2009 fines and fees collected by the various components of the court system were credited to the General Fund. Effective July 1, 2009, pursuant to Chapter 144 of the Laws of 2009, motor vehicle fines collected at the court are credited as unrestricted revenue to the Highway Fund, while fines collected through the plea by mail program are credited as restricted Highway Fund revenue. Effective July 1, 2013, pursuant to RSA 262:44-I, fines collected through the plea by mail program are credited as restricted agency income to the Department of Safety. All fines, fees and surcharges imposed and collected by the various components of the court system are credited to various funds depending upon the law involved. Approximately 54% of revenues collected are credited to the General Fund, 30% to the Highway Fund and 16% to restricted funds.

Statewide Education Property Tax. The State imposes an education property tax at the rate on each \$1,000 of the equalized value of real estate in order to raise \$363.0 million. The statewide education property tax was established in 1999 in response to litigation challenging the State's method of financing public schools. Since 1999, when the tax rate was established at \$6.60 per \$1,000, the State has periodically reduced the tax rate as real property valuations have risen. In addition, for fiscal years after June 30, 2004, the law requires the Commissioner of the DRA to set the education property tax rate at a level sufficient to generate \$363.0 million.

Utility Property Tax. Chapter 17 of the Laws of 1999 also established a statewide tax on utility property. A tax is imposed upon the value of utility property at the rate of \$6.60 on each \$1,000 of such value. The proceeds from this tax have been dedicated to the Education Trust Fund.

Electric Consumption Tax. The franchise tax on electric utilities was replaced in fiscal year 2001 with a tax on electricity consumption. A tax is imposed on the consumption of electricity at the rate of \$.00055 per kilowatt hour. Consumers who are customers of municipal providers are exempt from the tax.

Beer Tax. The State Liquor Commission charges permit and license fees for the sale of beer through manufacturers, wholesalers and retailers plus a tax on beer sold by such manufacturers and wholesalers for resale and by manufacturers at retail at the rate of 30 cents per gallon. If a mandatory beverage container deposit requirement is enacted, the current statute requires the beer tax to be reduced to 18 cents per gallon.

Securities Revenue. Broker dealers and investment advisors are required to pay various registration, license or annual fees to conduct business in the State. Additionally, fees are charged for registrations of securities and mutual funds to be offered in the State.

Racing and Charitable Gaming Revenue. The operation of greyhound, harness and thoroughbred racing in the State is conducted under the supervision of the New Hampshire Racing and Charitable Gaming Commission as are Bingo and Lucky 7, games of chance. On games of chance, the State receives a blended rate between 3% and 10% of revenues in addition to fixed fees on Bingo and Lucky 7. The State now imposes a tax ranging from 1% to 1.25% of the contributions plus one-quarter of the breakage of all simulcast harness and thoroughbred racing pari-mutuel pools. For simulcast greyhound racing pari-mutuel pools, the tax is 1.5% of contributions plus one-quarter of the breakage. Live racing is no longer conducted in the State.

Other. This revenue category includes over 200 individual types of fees, fines, assessments, taxes and income. These revenues are reported in the following seven broad subcategories: reimbursement of indirect costs; interest on surplus funds; corporate filing fees; escheatment of abandoned property; corporate record fees; agricultural fees; and miscellaneous.

The State also derives substantial revenues from federal grant programs and certain independent divisions or activities of State government which operate in whole or in part from revenues collected from users. In some cases these revenues are restricted by statute for use by specific agencies. The following are the principal sources of restricted revenues derived by the State:

Lottery Receipts. The State conducts daily and weekly lotteries and instant games throughout the State through tickets sold by or on behalf of the Lottery Commission in State liquor stores, at horse and dog tracks (where only simulcast racing occurs currently) and at authorized retail outlets in the State. In addition, the State together with the states of Maine and Vermont operates a tri-state lotto. Beginning November 1995, the State became a participant in the multistate Powerball lottery. Revenues are initially recorded in the Lottery Enterprise Fund and are netted with expenses and transferred monthly to the Education Trust Fund.

Turnpike System Tolls. The State collects tolls and charges for the use of the Turnpike System. Toll revenues are credited to the Turnpike System Enterprise Fund with the restriction that these revenues be used to pay expenses of operation and maintenance of the Turnpike System and debt service on bonds or notes issued for Turnpike System purposes.

Fuel Tax. The State imposes a user fee upon the sale of each gallon of motor fuel sold in the State at the rate of \$0.222 per gallon (the "road toll,,"), 4 cents per gallon for aviation fuel, 2 cents per gallon for private jet fuel, and 0.5 cents for jet fuel Part 121. The proceeds of the road toll are credited to the Highway Fund for highway purposes and uses. Of this amount, \$0.0264 of the road toll is allocated to a separate account in the Highway Fund, the Highway and Bridge Betterment Account. Effective July 1, 2014, Chapter 17 of the Laws of 2014 increased the road toll by \$0.042 from \$0.18 to \$0.222 per gallon. All revenue associated with the increase in rate, projected to generate approximately \$34 million annually, is restricted for paving and bridge work, municipal block grant aid, municipal bridge aid, and funding to pay debt service on bonds to be issued to complete the I-93 Salem to Manchester widening project. Chapter 17 of the Laws of 2014 and as amended by Chapter 276:210 and 276:211, Laws of 2015 (SB367) authorized \$200 million in general obligation bonds for this purpose. Subsequent legislation specifically authorized a federal Transportation Infrastructure Finance and Innovation Act ("TIFIA,") loan as an alternative to a traditional general obligation bond issue including, without limitation, a pledge of the revenue collected from adjustments under RSA 260:32-a for rates that exceed \$0.18 per gallon less required distributions under RSA 235:23, I, on said revenues. On May 24, 2016, the State entered into the TIFIA financing agreement to fund the construction of the remaining portions of the I-93 project. The loan, established with a very favorable 1.09% rural interest rate, will fund \$200 million in projects on the I-93 corridor from Salem to Manchester, New Hampshire. The debt service payments are funded by a portion of the revenue collected from the increase in the road toll that was effective July 1, 2014. The road toll increase pursuant to Chapter 17 of the Laws of 2014 will expire once all debt service payments for the I-93 project have been made and the financing is fully amortized (June 2034). See "STATE INDEBTEDNESS – Debt Statement,,"

Federal Receipts. The State receives funds from the federal government which represent reimbursement to the State for expenditures for various health, welfare, transportation and educational programs and distribution of various restricted or categorical grants-in-aid. Federal grants-in-aid and reimbursements are normally conditioned to some degree on matching resources by the State. The largest categories of federal grants and reimbursements are made for the purposes of providing medical assistance payments for the indigent and medically needy, temporary assistance for needy families, and transportation and highway construction programs. Transportation related match resources by the State are primarily non-cash Turnpike toll credits. On December 4, 2015, President Obama signed into law the Fixing America's Surface Transportation Act, or "FAST Act,," - the first Federal law in over ten years to provide long-term funding certainty for surface transportation. The FAST Act authorizes \$305 billion over federal fiscal years 2016 through 2020 for the US Department of Transportation's highway, highway and motor vehicle safety, public transportation, motor carrier safety, hazardous materials safety, rail, and research, technology and statistics programs. The federal fiscal year 2017 distribution of obligation limitation for the period beginning on October 1, 2016, and ending on December 9, 2016, has been made pursuant to the Continuing Appropriations

Selected Tax Statute

CHAPTER 198
SCHOOL MONEY

Adequate Education; Education Trust Fund

198:39 Education Trust Fund Created and Invested. –

I. The state treasurer shall establish an education trust fund in the treasury. Moneys in such fund shall not be used for any purpose other than to distribute adequate education grants to municipalities' school districts and to approved charter schools pursuant to RSA 198:42, to provide low and moderate income homeowners property tax relief under RSA 198:56-198:61, and to fund kindergarten programs as may be determined by the general court. The state treasurer shall deposit into this fund immediately upon receipt:

(a) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 77-A:20-a, relative to business profits taxes.

(b) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 77-E:14, relative to business enterprise tax.

(c) Funds collected and paid over to the state treasurer by the commissioner of revenue administration pursuant to RSA 78-A:26, III relative to the tax on motor vehicle rentals.

(d) Funds collected and paid over to the state treasurer by the department of revenue administration pursuant to RSA 78:32, relative to tobacco taxes.

(e) Funds certified to the state treasurer by the commissioner of revenue administration pursuant to RSA 78-B:13, relative to real estate transfer taxes.

(f) Funds collected and paid over to the state treasurer by the department of revenue administration pursuant to RSA 83-F:7, I, relative to the utility property tax.

(g) [Repealed.]

(h) All moneys due the fund in accordance with RSA 284:21-j, relative to sweepstakes and the lottery.

(i) Tobacco settlement funds in the amount of \$40,000,000 annually.

(j) The school portion of any revenue sharing funds distributed pursuant to RSA 31-A:4 which were apportioned to school districts in the property tax rate calculations in 1998.

(k) Any other moneys appropriated from the general fund.

II. The education trust fund shall be nonlapsing. The state treasurer shall invest that part of the fund which is not needed for immediate distribution in short-term interest-bearing investments. The income from these investments shall be returned to the fund.

Source. 1999, 17:41; 338:8. 2004, 97:3; 200:4. 2005, 257:4, 15. 2006, 301:2. 2007, 272:2, eff. July 3, 2007. 2011, 258:9, IV, eff. July 1, 2011.

**CHAPTER 77-A
BUSINESS PROFITS TAX**

77-A:2 Imposition of Tax. –

- I. For all taxable periods ending before December 31, 2016, a tax is imposed at the rate of 8.5 percent upon the taxable business profits of every business organization.
- II. For all taxable periods ending on or after December 31, 2016, a tax is imposed at the rate of 8.2 percent upon the taxable business profits of every business organization.
- III. For all taxable periods ending on or after December 31, 2018, a tax is imposed at the rate of 7.9 percent upon the taxable business profits of every business organization.
- IV. By December 31, 2017, the legislative budget assistant shall report the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund as contained in the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), to the secretary of state with copies to the governor, speaker of the house of representatives, the senate president, the fiscal committee of the general court, the director of the office of legislative services, and the commissioner of the department of revenue administration. If the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017 is less than \$4,640,000,000, the tax shall continue to be imposed at the rate in paragraph II.

Source. 1970, 5:1. 1971, 515:14. 1977, 593:1. 1993, 350:8, 9. 1999, 17:19. 2001, 158:19, eff. July 1, 2001. 2015, 274:23, eff. Jan. 1, 2016.

77-A:20-a Distribution of Funds. –

- I. The commissioner shall determine the additional amounts of revenue produced by an increase of 1.5 percent in the rate of tax imposed by RSA 77-A:2 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.
- II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:20. 2001, 158:20, eff. July 1, 2001.

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1970 Special Session	4/27/70 Inception of the law	CH 5:1		\$3,000, Gross Business Income	6%	None
1971	7/1/71	CH 515:14			7%	None
1973	Returns due on periods ending on or	CH 579:1		\$6,000, Gross Business Income	7%	None
1977	7/1/77	CH 593:1			8%	None
1979	8/24/79	CH 446:4			8%	25% each quarter
1981	7/1/81	CH 461:1 [Rev 305.01(a), Doc.#4192]		\$12,000, Gross Business Income	8% plus, surtax of 13.5% Effective rate 9.08%	
1982	7/1/82	CH 568:65,II, CH 42:70		\$12,000, Gross Business Income	Minimum tax of \$250, repealed the 1982 law DRA ordered to refund \$	
1983	7/1/83	CH 469.42 [Rev 305.01 (b), Doc.#4192]		\$12,000, Gross Business Income for all tax years ending on and after 7/1/83 and on or before 6/30/84	8% plus, surtax of 19.5% Effective rate 9.56%	
	7/1/84	CH 469.42 [Rev 305.01 (b), Doc.#4192]		\$12,000, Gross Business Income for all tax years ending on and after 7/1/84 and on or before 6/30/85	8% plus, surtax of 13.5% Effective rate 9.08% (surtax ended 7/30/85)	

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1985	7/1/85	CH 408:1		\$12,000, Gross Business Income	An effective rate that declines monthly during the State of NH's fiscal year ending 6/30/86	
	7/1/85	CH 408		All tax years ending on or after 7/1/85 and on or before 6/30/86 except short period tax years. The eff. Rate shall be as follows: 7/31/85 9.01% 8/31/85 8.94% 9/30/85 8.87% 10/31/85 8.80% 11/30/85 8.73% 12/31/85 8.66% 1/31/86 8.60% 2/28/86 8.53% 3/31/86 8.46% 4/30/86 8.39% 5/31/86 8.32% 6/30/86 8.25%		
	Short period tax years beginning before 7/1/85 and ending after 6/30/86.	CH 469:42		Multiply the number of months of the tax period occurring prior to 7/1/85 by the monthly eff. tax rate (.007566) for such period. Multiply the number of months of the tax period occurring subsequent to 7/1/85 by the monthly eff. Tax rate (.006875) for such period. Add the product of these calculations, divide this sum by the total number of months in the short period tax year, and; multiply the resulting product by 12.		
1986	6/30/86	CH 153		\$12,000, Gross Business Income	Effective rate 8.25% for tax years ending on or after 7/1/86 and before 7/1/87	
1988	6/30/88			\$12,000, Gross Business Income	8%	
1990	4/1/90	CH 3:71		\$12,000, Gross Business Income	8%	30%, 30%, 20%, 20%
1991	3/28/91	CH 5:1 CH 354 CH 354:7	Business tax credits expanded, RSA 77-A:5-IV Sales apportionment factor x 1.5 Payroll, Property & Sales + 3.5 eff 1/1/92	\$12,000, Gross Business Income	8%	35%, 35%, 15%, 15%
	5/27/91	CH 163:17		\$12,000, Gross Business Income	8%	30%, 30%, 20%, 20%

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1993	7/1/94 & 7/1/99	CH 350:11 CH 350:12	Sales apportionment factor x 2, plus Payroll & Property + 4 Effective for federal tax year ending 7/1/94 For tax years ending on or after 7/1/99 the factors revert back to: Sales apportionment factor x 1.5, plus Payroll & Property / 3.5			
	7/1/93	CH 202:1 CH 350:8 CH 350:9 CH 313	Allowing & Regulating LLCs eff 7/1/93	\$50,000, Gross Business Income applies to returns ending after 6/30/93	7.5% for FY 94 7.0% for FY 95 eff 7/1/94	25%, 25%, 25%, 25% Effective 7/1/93
1995	7/1/95	CH 250:49 CH 188 CH 308:93 CH 172, section 162L:9	Repealed all credits: the CH 188 repeals, but did not reinstate the research & development tax credit, RSA 77-A:5, IX Extended CDFA to 8 years		7%	
1996	7/1/96	CH 154:1	Modified QIC definition			
1997	7/1/97	CH 351:43	Authorized a Tax Amnesty Program to run from Dec. 1, 1997 to Feb. 15, 1998			
1998	8/1/98	CH 105	Adopted the IRC of 1986 in eff on 12/31/97 except NOL carryover which is eff 12/31/96. The changes are eff for tax years beginning after 1/1/97. May not exceed \$250,000 in a tax year.			
	7/1/98	CH 163	Repeals the tax on Qualified Venture Capital Funds and also related definitions. It also expands the activities of Qualified Investment Companies to include a QICC. Apply to taxable periods ending after 6/3/98.			
	7/1/99	CH 338	Re-establishes an investment tax credit under RSA 162-L:10, which can be applied to BPT or BET.			

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1999	7/1/99	CH 17			8%	
2001	7/1/01	CH 158			8.5%	
2002	7/1/02	CH 211	Net operating loss may only be carried forward for the 10 years following the loss year. For taxable periods ending: (a) on or before June 30, 2003, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$250,000; (b) on or after July 1, 2003, and on or before June 30, 2004, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$500,000; (c) on or after July 1, 2004, and on or before June 30, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$750,000; (d) on or after July 1, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$750,000. A deduction for the amount of the net operating loss carryover shall be limited to losses incurred on or after July 1, 1997.			
2003	7/1/03	CH 301 77A:4 XIII	Granting business tax credits for investments in crop zone projects added.			
	7/1/03	77:55 XII	Amended by including CROP zone tax credit			

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2004	5/24/04	CH 143	Amends definition of QIC and election and reporting for QICs.			
2005	No change					
2006	No change					
2007	7/1/07	CH 263	Eff 8/21/07 - Repeals and reenacted in RSA162-N:6 Economic Rev. Tax Zone Credit			
	7/1/07	CH 271-4-6 122	Research & Development Credit: (1) applies to tax periods ending on or after 9/7/07; (2) Repeals R&D credit eff 7/1/13			
	8/17/07	CH 146	Repeals foreign dividend deductions of gross business profits.			
2008	No change					
2009	7/17/09	CH 144:273	RSA 77-A:6.I-a, File on a sale or exchange of interest whether or not gross income is in excess of \$50,000 during taxable period ending on or after 7/1/09.			
	7/15/09	CH 223	Establish a committee to study business tax credits and report findings 12/1/2009.			

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

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2010	7/8/10	CH 286	RSA 77-4-b, allows a business organization engaged in an IRC §1031 Like-Kind Exchange to utilize a single member limited liability company, revocable trust or other entity disregarded for federal tax purposes as the recipient entity. Under the special rule, the recipient entity takes the basis of the relinquished property as held by the parent organization as computed for federal income tax purposes.			
	7/13/10	CH 311	RSA Chapter 162-N Economic Revitalization Zone Tax Credit amended to extend the availability of the credits for four years and makes certain changes to the eligibility for and determination of the eligible amounts for the credits.			
	7/20/10	CH 324:2, 4 and 5	RSA 77-A:4, III the amount of the deduction for compensation for personal services shall be determined, as applicable to NH's tax structure, using the standards set forth in IRC §162(a)(1). Beginning on or after 1/1/11 there is a record-keeping safe harbor for deductions up to \$50,000 as total compensation for the tax year. Also creates a study committee to study safe harbors and the taxation of investment organizations (report due 11/1/11).			

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2011	6/14/11	CH 181:2	RSA 77-A:1, XXI(a), to include under the definition of "Qualified Investment Company" a Qualified Community Development Entity (as defined in section 45D of the US Internal Revenue Code), which is owned, controlled, or managed, directly or indirectly, by the NH Business Finance Authority.			
	6/25/11	CH 207	RSA 77-A:4, III, for taxable periods beginning on or after January 1, 2011: Modified the standards and burden of proof with respect to the Business Profits Tax deduction for reasonable compensation attributable to owners of partnerships, limited liability companies, and sole proprietorships that file a business tax return as a partnership or proprietorship. Keeps the standards set forth in IRC §162(a)(1) and the \$50,000 "record-keeping safe harbor." Amends the burden of proving the reasonableness of the compensation deduction: A business organization claiming a deduction bears the burden of proving that all proprietors, partners, or members for whom a deduction is being claimed provided actual personal services to the business organization at any time during the taxable period. Once a business organization satisfies this burden of proof, the amount claimed as a deduction shall be presumed to be reasonable, unless the Department proves by a preponderance of the evidence that the deduction claimed by the business organization is clearly unreasonable.			

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

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SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2011	7/1/13	CH 224:363	RSA 77-A:4, XIII, increases the amount of Net Operating Loss that may be generated in a tax year from \$1,000,000 to \$10,000,000.			
	7/1/14	CH 225	RSA 77-A:5, X, applicable for taxable periods ending on or after July 1, 2014, changes the carryforward periods for the BET credit against the BPT from five taxable periods to ten taxable periods.			
	6/27/12	CH 287:2	RSA 77-G, establishes an Education Tax Credit against the BPT equal to 85% of a business organization's donation to a scholarship organization under new chapter RSA 77-G. First year of program to begin January 1, 2013.			
2012	5/23/12	CH 71	RSA 77-A:4, XIII (e), changes the applicability date for CH 224:363, Laws of 2011 (see above) from July 1, 2013 to January 1, 2013.			
	8/4/12	CH 116	Changes the prospective repeal date for the Research and Development Tax Credit under RSA 77-A:5, XIII from July 1, 2013 to July 1, 2015.			
	7/1/12	CH 253				RSA 77-A:7, I (a) puts into statute the current practice of allowing a taxpayer to apply the BET credit against the BPT on a quarterly basis when making estimate payments.
	6/21/12	CH 279:10	Creates new section RSA 77-A:3-a "Expense Deductions," which allows an IRC §179 deduction not to exceed \$25,000. Applicable to any qualifying IRC §179 property placed into service on or after January 1, 2012.			

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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2013	5/20/13	CH 5	Increased the maximum aggregate amount of R&D tax credit awarded from \$1,000,000 to \$2,000,000 under RSA 77-A:5, effective May 20, 2013. Also removed the prospective repeal of the R&D tax credit. The R&D tax credit remains in effect indefinitely.			
	8/19/13	CH 90:3	RSA 77-A:10 amended to require the DRA to give notice to a taxpayer within 6 months of the taxpayer's filing of a Report of Change that their return is being reviewed.			
	7/1/13	CH 71	RSA 77-A:4, III (c) increasing the deduction amount for the personal compensation deduction record-keeping safe harbor from \$50,000 to \$75,000, effective July 1, 2013.			
2014	7/1/14	CH 192	RSA 77-A:5, X, clarifying CH. 225, Laws of 2011, any unused BET credit from <u>taxable periods ending on or after December 31 2014</u> may be carried forward for 10 years from the taxable period in which it was paid.			
	7/1/15	CH 599	RSA 162-N, altering the the qualifications for the economic revitalization zone tax credit and requiring review of qualification for the tax credit every 5 years.			
2015	1/1/16	CH 274:23-24				8.2% (for taxable periods ending on or after 12/31/2016) 7.9% (for taxable periods ending on or after 12/31/2018 contingent upon combined unrestricted general and education trust fund revenues of \$4.64 billion being collected during the biennium ending 6/30/2017)
	7/1/17	CH 276:241	RSA 77-A:5, XIII (a)(1) increasing the total aggregate amount of the R&D Tax Credit to \$7 million.			
	7/1/15	CH 276:242-243	Authorized a Tax Amnesty Program applicable to all taxes administered by the DRA running from 12/1/15-02/15/16.			

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Current Due Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2016	6/21/16	CH 295	Adopted the IRC of 1986 in eff on 12/31/15 except IRC §§ 168(k) (bonus depreciation), 199 (domestic production activities), 181 (movie production expenses), and 179 (maximum deduction limited to \$100,000 for NH purposes). The changes are eff for tax years beginning on or after 1/1/17.			
	6/21/16	CH 300	RSA 77-A:4, XIV, eliminates the requirement that a business organization make an addition to gross business profits when an interest or beneficial interest in the business organization is sold or exchanged in an amount equal to the net increase in the basis of all underlying assets. Any portion of the annual depreciation or amortization attributable to the increase in basis federally from the sale of an ownership interest shall be added back to the gross business profits of the business organization and the gain or loss on the sale or disposition of the asset shall be calculated without regard to the basis increase recognized federally. The business organization may make an irrevocable election to recognize the basis increase for any particular sale or exchange and if made, the business organization shall make an addition to gross business profits in an amount equal to the net increase in the basis of its assets in the tax period when the sale or exchange of the ownership interest occurs. The business organization may then deduct against gross business profits any annual depreciation or amortization attributable to the increased basis and take into consideration the basis increase upon the sale or disposition of the asset. Applicable to sales or exchanges occurring on or after 1/1/16.			

CHAPTER 77-E
BUSINESS ENTERPRISE TAX

77-E:2 Imposition of Tax. –

- I. For all taxable periods ending before December 31, 2016, A tax is imposed at the rate of 3/4 of one percent upon the taxable enterprise value tax base of every business enterprise.
- II. For all taxable periods ending on or after December 31, 2016, a tax is imposed at the rate of .72 percent upon the taxable enterprise value tax base of every business enterprise.
- III. For all taxable periods ending on or after December 31, 2018, a tax is imposed at the rate of .675 percent upon the enterprise value tax base of every business enterprise.
- IV. By December 31, 2017, the legislative budget assistant shall report the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017, as reported in the schedule of undesignated/unassigned fund balance for the general fund and education fund as contained in the audited comprehensive annual report performed pursuant to RSA 21-I:8, II(a), to the secretary of state with copies to the governor, speaker of the house of representatives, the senate president, the fiscal committee of the general court, the director of the office of legislative services, and the commissioner of the department of revenue administration. If the amount of combined unrestricted general and education trust fund revenue collected for the biennium ending June 30, 2017 is less than \$4,640,000,000, the tax shall continue to be imposed at the rate in paragraph II.

Source. 1993, 350:19. 1999, 17:21; 303:1. 2001, 158:21, eff. July 1, 2001. 2015, 274:24, eff. Jan. 1, 2016.

77-E:14 Distribution of Funds. –

- I. The commissioner shall determine the additional amounts of revenue produced by an increase of .50 percent in the rate of tax imposed by RSA 77-E:2 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.
- II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:22. 2001, 158:23, eff. July 1, 2001.

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BUSINESS ENTERPRISE TAX: RSA 77-E

CH 350, Laws of 1993 enacted the Business Enterprise Tax, RSA 77-E, effective 7/1/93

Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

Current Due

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1993	7/1/93	CH 350		Total Gross Receipts in excess of \$100,000, or the enterprise value tax base of which is greater than \$50,000. The sum of all compensation paid or accrued, interest paid or accrued and dividends paid by the business enterprise, before special adjustments or apportionments.	.25% of the enterprise value tax base, calculated using three components: Compensation, Dividends and Interest & % of total sales.	No estimate payments are required.
1996	7/1/96	CH 235:2	Amended RSA 77-E:5 to establish estimate payments and to require a declaration of estimated tax; and RSA 7-E:6 to establish 25% quarterly payment schedule. Apply to returns & taxes due ending on or after 1/1/97			Estimate payments established in 1996 at 25% each quarter. If the estimated tax is less than \$200 a declaration need not be filed.
1999	7/1/99	CH 17			.25% to .5% for entire tax period and not just for the months after 6/3/99.	
2001	7/1/01	CH 158		Increased filing threshold to gross business receipts in excess of \$150,000 or the enterprise value tax base greater than \$75,000	From 5% to .75% (three quarters of 1%) for periods ending on or after 7/1/01.	
2003	7/1/03	CH 301 77E:3-a	Crop Zone Credit			
2004	5/24/04	CH 143 77E 1,5	QIC			
2005	No change					
2006	No change					
2007	7/1/07	CH 263 3-a CH 271 3b	Repealed and reenacted Economic Revitalization Zone tax credit eff. 7/1/07. R&D Credit unused portion available to apply to BET eff 7/1/07			

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Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

Current Due

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2008	No change					
2009	7/15/09	CH 223	Establish a study committee to study business tax credits. Report due 12/1/09.			
2010	7/13/10	CH 311	RSA Chapter 162-N Economic Revitalization Zone Tax Credit amended to extend the availability of the credits for four more years and makes certain changes to the eligibility for and determination of the eligible amounts for the credits.			
2011	7/1/14	CH 225	RSA 77-A:5, X, applicable for taxable periods ending on or after July 1, 2014 changes the carryforward periods for the BET credit against the BPT from five taxable periods to ten taxable periods.			
	6/14/11	CH 181:3	RSA 77-E:1, XIV(a) to include under the definition of "Qualified Investment Company" a Qualified Community Development Entity (as defined in section 45D of the US Internal Revenue Code), which is owned, controlled, or managed, directly or indirectly, by the NH Business Finance Authority.			
2012	6/27/12	CH 287:3	RSA 77-G, establishes an Education Tax Credit against the BET equal to 85% of a business enterprise's donation to a scholarship organization under new chapter RSA 77-G. The credit is not deemed taxes paid for purposes of RSA 77-A:5, X. First year of program to begin January 1, 2013.			
	12/31/13	CH 279:1		RSA 77-E:5, effective for taxable periods ending on or after December 31, 2013, increases the BET filing threshold to gross business receipts in excess of \$200,000 or the enterprise value tax base greater than \$100,000.		RSA 77-E:5, effective for taxable periods ending on or after December 31, 2013, if the estimated tax is less than \$260 a declaration need not be filed.

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CH 350, Laws of 1993 enacted the Business Enterprise Tax, RSA 77-E, effective 7/1/93

Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

Current Due

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2013	5/20/2013	CH 144:124	RSA 77-E:1, V, applicable for taxable periods beginning on or after January 1, 2013, amended to define "compensation" as "paid directly or accrued by" the enterprise and excludes any tips required to be reported by the employee to the employer under IRC Sec. 6053(a) (gratuitous tips).			
	7/1/2013	CH 73	RSA 77-E:3-c, II extending the availability of the Coos County Job Creation tax credit to any tax period ending before December 31, 2018, which shall be renewable for 4 consecutive additional years, provided no additional Coos County Job Creation tax credits are granted for any tax period after December 31, 2022.			
2014	No change					
2015	7/1/15	CH 599	RSA 162-N, altering the the qualifications for the economic revitalization zone tax credit and requiring review of qualification for the tax credit every 5 years.			
	7/1/15	CH 216	RSA 77-E, allows an employee leasing company and client company to elect to make the client company solely responsible for paying BET with respect to leased employees. Applicable to periods beginning on or after January 1, 2016.			
	8/28/2015	CH 183:2	RSA 77-E:5, I, the BET threshold amounts shall be biennially adjusted based on the 2-year percentage change in the CPI for All Urban Consumers, Northeast Region, as published by the Bureau of Labor Statistics, U.S. Department of Labor, using the amount published for the month of June in the year prior to the start of the tax year. Effective for taxable periods beginning January 1, 2015.			
	1/1/2016	CH 274:23-24			.72% (for taxable periods ending on or after 12/31/2016) .675% (for taxable periods ending on or after 12/31/2018 contingent upon combined unrestricted general and education trust fund revenues of \$4.64 billion being collected during the biennium ending 6/30/2017)	
	1/1/2017	CH 276:241	RSA 77-A:5, XIII (a)(1) increasing the total aggregate amount of the R&D Tax Credit to \$7 million.			

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BUSINESS ENTERPRISE TAX: RSA 77-E

CH 350, Laws of 1993 enacted the Business Enterprise Tax, RSA 77-E, effective 7/1/93

Current Due

Date: Return due dates are consistent with federal income tax due dates based on the taxpayer's entity type.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
	7/1/15	CH 276:242-243	Authorized a Tax Amnesty Program applicable to all taxes administered by the DRA running from 12/1/15-02/15/16.			
2016	No change					

CHAPTER 78-A
TAX ON MEALS AND ROOMS

78-A:6 Imposition of Tax. –

- I. A tax of 9 percent of the rent is imposed upon each occupancy.
- II. A tax is imposed on taxable meals based upon the charge therefor as follows:
 - (a) Four cents for a charge between \$.36 and \$.37 inclusive;
 - (b) Five cents for a charge between \$.38 and \$.50 inclusive;
 - (c) Six cents for a charge between \$.51 and \$.62 inclusive;
 - (d) Seven cents for a charge between \$.63 and \$.75 inclusive;
 - (e) Eight cents for a charge between \$.76 and \$.87 inclusive;
 - (f) Nine cents for a charge between \$.88 and \$1.00 inclusive;
 - (g) Nine percent of the charge for taxable meals over \$1.00, provided that fractions of cents shall be rounded up to the next whole cent.
- II-a. A tax of 9 percent is imposed upon the gross rental receipts of each rental.
- III. The operator shall collect the taxes imposed by this section and shall pay them over to the state as provided in this chapter.

Source. 1967, 213:1. 1969, 287:14. 1977, 330:1. 1981, 568:150. 1983, 226:1. 1999, 17:27; 163:8. 2009, 144:4, eff. July 1, 2009.

78-A:26 Disposition of Revenue. –

- I. Beginning on July 1, 1995, and for each fiscal year thereafter, the department shall pay over all revenue, except revenues identified in paragraph III of this section, collected under this chapter to the state treasurer. On or before September 15 of each year, the department shall determine the cost of administration of this chapter for the fiscal year ending on the preceding June 30, and it shall notify the state treasurer of these costs by a report certified by them as to correctness. After deducting the cost of administration of the chapter from the total income, the state treasurer shall distribute the net income as follows:
 - (a) The amount necessary to provide payments of principal and interest on the bonds and notes authorized under RSA 198:15-a, II for the fiscal years ending June 30, 2009 through June 30, 2030;

[Paragraph I(b) suspended by 2015, 276:268 for the biennium ending June 30, 2017]

- (b) An amount equal to 3.15 percent of the net income distributed under the introductory paragraph of paragraph I and subparagraph I(a) in the first year of the preceding fiscal biennium, which shall be credited to the department of resources and development, division of travel and tourism development;
 - (c) Forty percent of the net income under the introductory paragraph of paragraph I of the most recent fiscal year to the unincorporated towns, unorganized places, towns, and cities. The amount to be distributed to each such town, place, or city shall be determined by multiplying the amount to be distributed by a fraction, the numerator of which shall be the population of the unincorporated town, unorganized place, town or city and the denominator of which shall be the

population of the state. The population figures shall be based on the latest resident population figures furnished by the office of energy and planning; and

(d) The remainder to the general fund.

II. Each fiscal year, the amount to be distributed shall be equal to the prior year's distribution plus an amount equal to 75 percent of any increase in the income received from the meals and rooms tax for the fiscal year ending on the preceding June 30, not to exceed \$5,000,000, until such time as the total amount distributed annually is equal to the amount indicated in subparagraph I(c).

III. Beginning on July 1, 1999, and for each fiscal year thereafter, the department shall pay over all revenue collected pursuant to RSA 78-A:6, II-a to the state treasurer for deposit in the education trust fund established by RSA 198:39.

Source. 1993, 352:1. 1999, 17:30, 31. 2003, 319:9. 2004, 257:44. 2009, 144:6, eff. June 30, 2009. 2013, 144:70, eff. July 1, 2013. 2014, 76:2, eff. July 26, 2014; 109:1, eff. June 11, 2014.

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MEALS AND ROOMS (RENTALS) TAX: RSA 78-A

Current Due Date: The 15th day of each month covering the prior month's tax collections

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	COMMISSION PAID TO OPERATORS
1967	8/19/67 - rate 7/1/67 - language	CH 213	Enacted RSA 78-A Meals & Rooms Tax for sales over \$.25. Every operator who sells taxable meals or rents rooms is required to file a monthly return even though no tax may be due unless granted permission by the department to file other than on a monthly basis.	5%	1%
1969	7/1/69	CH 287:14 CH 287:15	Established a threshold, starting at \$.01 for a charge between \$.16 & \$.25.	5%	3% if remitted before 11th day 2% if remitted before 11th & 20th day; and 1% if remitted between the 21st & the last day of the month.
1977	7/1/77	CH 330:1		Increased to 6%	
1981	10/1/81 7/1/81	CH 568:150 CH 569:23	Threshold changed to start at \$.01 for a charge between \$.14 & \$.25.	Increased to 7%	Repealed commissions, ending with 2nd quarter of 1981
1982 Special Session	7/1/82	CH 42:93		7%	Reinstate commission at 3% starting with the 2nd quarter of 1982
1983	7/1/83	CH 226:1	Threshold changed to start at \$.02 for a charge between \$.36 & \$.38	7%	3%
1990	4/1/90	CH 8 CH 8:1	Threshold changed to start at \$.03 for a charge between \$.36 & \$.37	Set a tax rate of 8% for the period 4/1/90 to 6/30/91	3%
1991	7/1/91	CH 354:12		Reinstate temporary rate of 8% for the period 7/1/91 to 6/30/93	3%
1993	7/1/93	CH 350:36		Reinstate temporary rate of 8% for the period 7/1/93 to 6/30/95	3%
1995	7/1/95	CH 45	No change in threshold LLCs are liable for the tax as property lien	Reinstate temporary rate of 8% for biennium beginning 7/1/95 and ending 6/30/97	
1996	7/2/1995 7/1/95	CH 80 CH 96:1	Reinstated the exemption for hospitals		
1996	7/1/96	CH 53	Clarified taxation of gratuities		
1997	7/1/97	CH 132	Established Electronic Data Submission (Electronic Funds Transfer)		
1998	7/1/98	CH 383	RSA 78-A:8 eff 7/1/98 amended to allow any M&R operator to choose not to file and pay electronically		
1999	7/1/99	CH 17	RSA 78-A - The rental of motor vehicles designed to transport persons or property on public highways will be subject to the 8% tax		8% tax on the gross rental receipts from rentals of MV became permanent
2002	5/1/02	CH 232	Clarification of gratuity charge exception. Method of allocating items not customarily associated with the purchase of a taxable room or taxable meal		

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MEALS AND ROOMS (RENTALS) TAX: RSA 78-A

Current Due Date: The 15th day of each month covering the prior month's tax collections

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	COMMISSION PAID TO OPERATORS
2003	7/1/03	CH 61 CH 231	If non-profit organization, other than education institutes, selling meals requires liquor license for 3 or less days per year, meals are taxable.		
2004	7/1/04	CH 249 CH 257	Gratuities not taxable under certain conditions Reference to Office of State Planning & Energy programs name change		
2005	No change				
2006	No change				
2007	7/1/07	CH 147:1 CH 17:1	Penalty under 21-J:39 Tax in MV rentals exemption		
2008	No change				
2009	7/1/09	CH 144:4	RSA 78-A:6	Increase from 8 to 9%	
	6/30/09	CH 144:5	RSA 78-A:3.III, To include campsites	9%	
	6/30/09	CH 144:6	RSA 78-A:26 I (a), General fund	3.15% net income to DRED	
	6/30/09	CH 144:7	RSA 78-A:26 I (a) Special fund	Receives 3.15%	
	7/1/09	CH 144:8	RSA-A: 26 I & II, Distribution to municipalities until 6/30/2011at no more than 2009 level		
	1/10/10	CH 144:269	RSA 78-A:8-b, 1-a, \$5000 bond to secure tax on I&P deed		
	1/10/10	CH 144:271	RSA 78-A:4 I, No license if unpaid taxes or filed as subterfuge.		
2010	5/3/10	CH 6	RSA 78-A:3, III eliminated the Meals and Rentals Tax on campsites		
	1/17/10	CH 48	RSA 78-A:4, IV makes licenses, operator information displayed on licenses and license dispositions (such as issuance, renewal, suspension and revocation) public record. Amends RSA 21-J:14, IV.		
	5/18/10	CH 58	Repeals RSA 78-A:8-b, 1-a requiring a surety bond.		
	8/20/10	CH 187	Repeals RSA 78-A:8-b, 1-a requiring a surety bond.		
2011	7/1/11	CH 224:1,2 CH 224:316	RSA 78-A:26, for each fiscal year of the biennium ending June 30, 2013, the State Treasurer shall fund the distribution of revenue at no more than the fiscal year 2011 distribution. For the biennium ending June 30, 2013, distribution of net income pursuant to RSA 78-A:26, (a)(2) credited to the Department of Resources and Economic Development, Division of Travel and Tourism Development is suspended. RSA 78-A:4, II, repeals the \$5.00 fee for a Meals & Rentals Operator's License.		

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MEALS AND ROOMS (RENTALS) TAX: RSA 78-A

Current Due Date: The 15th day of each month covering the prior month's tax collections

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	COMMISSION PAID TO OPERATORS
2012	5/23/12	CH 73:3 through 73:6	RSA 78-A:5, II clarifies that an M&R License shall remain valid during the pendency of an appeal for a refusal to renew such license. RSA 78-A:7, I(a) and RSA 78-A:7, IV clarifies the current tax rate at 9%. RSA 78-A:8-b, I clarifies the timing of filing a surety bond to be after a hearing.		
2013	No change				
2014	No change				
2015	No change				
2016	8/23/16	CH 323	RSA 78-A:4-a, requiring that advertisements for short-term rentals include the M&R License number of the Operator.		

CHAPTER 78 TOBACCO TAX

78:7 Tax Imposed. – A tax upon the retail consumer is hereby imposed at the rate of \$1.78 for each package containing 20 cigarettes or at a rate proportional to such rate for packages containing more or less than 20 cigarettes, on all cigarettes sold at retail in this state. The payment of the tax shall be evidenced by affixing stamps to the smallest packages containing the cigarettes in which such products usually are sold at retail. The word "package" as used in this section shall not include individual cigarettes. No tax is imposed on any transactions, the taxation of which by this state is prohibited by the Constitution of the United States.

Source. 1939, 167:5; 180:1. RL 79:5. 1947, 238:4. RSA 78:7. 1955, 256:1. 1965, 132:1. 1967, 159:1. 1970, 5:10. 1971, 475:1. 1973, 530:3; 544:9. 1975, 466:3. 1981, 210:11. 1983, 469:103. 1985, 396:1. 1986, 75:1. 1989, 336:1. 1990, 5:1. 1997, 351:57. 1999, 183:1. 2003, 152:6. 2005, 177:56. 2007, 263:6. 2008, 296:15. 2009, 144:2. 2011, 224:377, eff. July 1, 2011; 224:379, eff. Aug. 1, 2013.

78:32 Distribution of Funds. –

I. The commissioner shall determine the additional amount of revenue produced by any additional tax in excess of \$1.00 for each package containing 20 cigarettes or at a rate proportional to such rate for packages containing more or less than 20 cigarettes, on all tobacco products sold at retail in this state imposed by RSA 78:7 and shall certify such amount to the state treasurer by October 1 of each year for deposit in the education trust fund established by RSA 198:39.

II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by such increase in tax rate for the next fiscal year and shall certify such amount to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:23. 2009, 144:257, eff. July 1, 2009.

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TOBACCO TAX: RSA 78 RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RATE	LICENSE FEES
1939		RSA 78 CH 167:1	15%, based on the value at usual selling price of all Tobacco Products	For cigarettes, the Department sells tobacco tax stamps to licensed wholesalers.
1965		CH 132	Increased to 21%	RSA 78:9 establishes a discount rate, based on the volume of sales, as follows: 2-3/4% sales up to the first \$500,000; 2-3/8% sales from \$501,000 to \$1M; 2% sales in excess of \$1M. Based on annual sales from July 1st through June 30th.
1967		CH 159	Increased to 30%	
1970		CH 5	Increased to 34%	
1971	7/1/71	CH 475	Increased to 42%	
1975	7/1/75	CH 466	Changed the flat rate of \$0.12 per package of 20 cigarettes; no tax on other tobacco products.	
1983	7/1/83	CH 469:103	Increased to \$0.17 per package (to match the State of Vermont)	
1985	8/25/85	CH 396:1	Contingency plan to adjust the tax rate only if Vermont changed their tax rate.	
1986		CH 75:1	Rate fixed at \$0.17 per package of 20 cigarettes, and \$0.21 per package of 25 cigarettes.	
1989	7/1/89	CH 336:1	Rate fixed at \$0.21 per package of 20 cigarettes, and \$0.26 1/2 per package of 25 cigarettes, and proportional to packages of more or less.	
1990	2/20/90	CH 5:1	Increased to \$0.25 per package of 20 cigarettes, and \$0.31 1/4 per package of 25 cigarettes.	
1991	7/1/91	CH 292	Enacted a Smokeless Tobacco Tax, with a rate "...proportional to the cigarette tax, having such ratio to the usual wholesale price of the tobacco product other than cigarettes as the cigarette tax bears to the usual wholesale price of the cigarettes." This is a rate that must be periodically calculated by the Collection Division.	
1993	1/1/94	CH 114		Restructured licensing process so the license will expire in each even-numbered year (good for two years), with prices as follows: Manufacturer \$100 Wholesalers \$250 Sub-jobber \$150 Vending Machine Operator \$70

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TOBACCO TAX: RSA 78 RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RATE	LICENSE FEES	
				Retailer	Vending Machine
1995	8/18/95	CH 259:2	Enacted a prohibition against the sale or distribution to persons under 18 years of age; anyone not complying is guilty of a violation with a fine of \$100 for each offense. Also enacted restrictions on sale of tobacco products through vending machines.	\$ 10	\$10
1997	1/1/97	CH 351:57	Increased the tax rate from \$0.25 to \$0.37.		
	1/1/98	CH 338:2		Added license fees for tobacco samplers and for each vending machine location.	
		CH 338:7		Enacted further restrictions on sale of tobacco products through vending machines.	
1999		CH 351:57	Increased the rate of tobacco to \$0.52 per pack of 20 not to include cigars, pipe tobacco and loose tobacco.		
2003	7/1/03	CH 152	Rate \$0.52 per pack. 19% tax on tobacco other than cigarettes.		
		CH 319	Tax stamps discount removed. Repealed comp for collecting tax.		
2005	7/1/05	CH 177	Added "loose tobacco" to definition of tobacco products. Increased tax from \$0.52 to \$0.80. Inventory submitted as of 20 days of effective date.		
2006	No change				
2007	7/1/07	CH 263	1.08 tax imposed		
2008	No change				
2009	7/1/09	CH 144:2 (HB 2)	RSA 78:7, \$0.45 increase in tax from \$1.33 to \$1.78		
		CH 144:3	RSA 78:2, Inventory		
		CH 144:177	RSA 78:1 XIV, Added: Includes snuff and cigars but not premium cigars		
		CH 144:178	RSA 78:1 XX, Adds definition of premium cigars		
		CH 144:179	RSA 78:7-C, Rate increase from 19% to 48.59% of wholesale price. No tax on premium cigars		
		CH 144:257	RSA:32, Amount changed from \$0.37 to \$1.00		

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TOBACCO TAX: RSA 78 RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RATE	LICENSE FEES
2010	6/10/10	CH 1:45	RSA 78:7-c, rate increase from 48.59% to 65.03% of wholesale price. No tax on premium cigars.	
2011	6/27/11	CH 27	RSA 78:12, substituting the word "return" for the word "report."	
	7/1/11	CH 224:377-381	RSA 78:7, \$0.10 decrease in tax from \$1.78 to \$1.68 RSA 78:7-c, decrease in tax from 65.03% to 48% of wholesale price. Conitgency for decrease in tax to remain - if the DRA reports that the amount of Tobacco Tax revenue received for July 1, 2011 through June 30, 2013 was equal to or above the amount received for the period of July 1, 2009 through June 30, 2011, then the Tobacco Tax rates shall remain at the decreased rates.	
2012	No change			
2013	5/31/13	CH 35	RSA 78:1, XVII the definition of "cigarette" is amended to conform with the definition of "cigarette" under RSA 541-C:2, IV, the Master Settlement Agreement.	
	8/1/13	CH 224:379-381, Laws of 2011	The tax rate for each pack containing 20 cigarettes is increased from \$1.68 to \$1.78 per pack – a 10¢ increase. The tax rate for each pack containing 25 cigarettes is increased from \$2.10 to \$2.23 per pack – a 13¢ increase. The tax rate for all other tobacco products (OTP), except premium cigars, is increased from 48% to 65.03% of the wholesale sales price.	
2014	No change			
2015	No change			

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TOBACCO TAX: RSA 78 RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RATE	LICENSE FEES
2016	7/1/16	CH 320	Amends RSA 78:1, XXI, the definition of "premium cigar," to eliminate the criteria that the product wholesale for \$2. or more.	

CHAPTER 77
TAXATION OF INCOMES

77:3 Who Taxable. –

I. Taxable income is that income received from interest and dividends during the tax year prior to the assessment date by:

(a) Individuals who are inhabitants or residents of this state for any part of the taxable year whose gross interest and dividend income from all sources, including income from a qualified investment company pursuant to RSA 77:4, V, exceeds \$2,400 during that taxable period.

(b) Partnerships, limited liability companies, and associations, the beneficial interest in which is not represented by transferable shares, whose gross interest and dividend income from all sources exceeds \$2,400 during the taxable year, but not including a qualified investment company as defined in RSA 77-A:1, XXI, or a trust comprising a part of an employee benefit plan, as defined in the Employee Retirement Income Security Act of 1974, section 3.

(c) Executors deriving their appointment from a court of this state whose gross interest and dividend income from all sources exceeds \$2,400 during the taxable year.

II. No person shall be subject to tax under RSA 77 solely due to its holding an ownership interest in a qualified investment company as defined in RSA 77-A:1, XXI.

Source. 1923, 65:2. PL 65:2. 1931, 35:1. RL 78:2. RSA 77:3. 1981, 314:1. 1982, 42:65. 1991, 67:7. 1993, 313:2. 1995, 188:2. 2004, 143:1. 2009, 144:276. 2010, Sp. Sess., 1:50, eff. July 1, 2010. 2012, 286:3, eff. June 27, 2012.

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INTEREST AND DIVIDENDS TAX: RSA 77

Current Due Date: April 15 or the 15th day of the 4th month following the end of the year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	ESTIMATE PAYMENTS
1923	Prior to 1923, an intangibles tax was levied by the local assessing officials. The due date was May 1st.			
		CH 65:1	Enacted this tax. Exempted interest income from NH banks to prevent double taxation, as these monies are already taxed under RSA 84. \$600 of individual income	None
1955 to 6/30/77	1/1/56	CH 309:1	4.25% Annotation: Opinion of the Justices (1955) 99 NH 515, 112 A2d, 46, affirmed how the tax was being assessed; but allowed the Legislature to set a fixed rate.	None
7/1/1977		CH 561:1 CH 561:2	5% Added an additional \$600 exemption for elderly, blind or handicapped persons	None
1977	6/21/77	CH 251:1	Expanded exemption to interest from deposits in Vermont banks	None
1981	9/1/81	CH 314:1	Increased exemption to \$1,200 for individuals, partnerships, associations, trusts & fiduciaries	None
		CH 314:3	Added an additional \$1,200 if both or either taxpayers are 65 or older, is blind or handicapped	
		CH 314:4	Allowed married taxpayers to file joint returns; with a filing threshold of \$2,400	
			Amended RSA 77:18 and made the returns due on or before the first day of the 5th month following the expiration of the tax year.	
		CH 314:6	5%	
1983	12/31/83	CH 469:93	Established due date of return on or before the 15th day of the 4th month following the expiration of the tax year Effective for the first year ending after 12/31/83	1/4 due on 4th, 6th, 9th, and 12th months.
		CH 469:93 III(a)	Transition year - estimated taxes are to be paid as follows: 12½% of the estimated tax is due 4th month, 12½% the 6th month, 12½% 9th month and 12½% the 12th month.	
		CH 469:95		
1986		CH 197:1	Joint filers with less than \$2,400 from NH and Vermont banks or credit unions are not taxable.	
1995	Effective for taxable periods on or after 1/1/95	CH 188:2 CH 188:4 CH 188:5 CH 160:1	Increased to \$2,400 exemption for individuals, partnerships, LLC, associations, trusts & fiduciaries. Repealed RSA 77:4a relative to the taxability of interest from deposits in VT banks	Amends RSA 77:18 1/4 due on 4th, 6th, 9th, and 12th months Calendar year taxpayers, final 1/4 due January instead of December

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INTEREST AND DIVIDENDS TAX: RSA 77

Current Due Date: April 15 or the 15th day of the 4th month following the end of the year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	ESTIMATE PAYMENTS
1998	7/1/98	CH 163	Allows deduction from taxable I&D income an amount equal to any cash distribution made to a QICC. Also requires recapture of a previously taken deduction relating to distribution or return of capital within 3 taxable periods after the taxable period in which it was deducted. Effective to taxable periods ending after 6/30/98	
2002	1/1/04	CH 163:8 CH 45	Repeal RSA 77-A:2-c relative to the tax on Qualified Venture Capital Fund	Increases the threshold annual tax liability amount for which quarterly payments of estimated interest and dividends tax are required from \$200 to \$500
2003	7/1/03	CH 64 Section 1	I&D from funds invested in college tuition savings plan not taxed	
2004	5/24/04	CH 143	QIC transition RSA's in effect as enacted prior to effective date for qualified QIC who submits valid election prior to 5/24/04	
2005	No change			
2006	No change			
2007	8/17/07	CH 152:1	Taxpayer records added RSA 77:37	
2008	No change			
2009	Apply to t/p ending on or after 12/31/09	CH 144:275	RSA 77:1-a, New definitions of accumulated profits and dividends	
		CH 144:276	RSA 77:3, I-b, Eliminates partnerships, LLCs, associations, and companies.	
		CH 144:277	RSA 77:4, III, Dividends other than stock or changes in ownership of entity not evidenced through actual distributions.	
		CH 144:278	Repeal RSA 77:14, Tax of partnerships and LLCs Repeal RSA 77:15, Tax of partners and members Repeal RSA 77:16, Tax of out of state partnerships and LLCs Repeal RSA 77:17, Re to 77:14-16	
2010	1/1/11	CH 324:5	Amends RSA 77:11 deleting a provision subjecting certain income accumulated in trust for the benefit of unborn or unascertained persons to taxation	
2010	7/1/10	CH 1:50-54	Repeals CH 144, Laws of 2009 that made distributions from limited liability companies, partnerships and associations with non-transferable shares subject to the Interest and Dividends Tax. The repeal is effective for taxable periods ending on or after December 31, 2010.	

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INTEREST AND DIVIDENDS TAX: RSA 77

Current Due Date: April 15 or the 15th day of the 4th month following the end of the year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	ESTIMATE PAYMENTS
2011	6/14/11	CH 181:4 CH 181:5	For taxable periods beginning on or after January 1, 2011 and also taxable periods ending before January 1, 2011 if the taxable period is subject to assessment of tax and appeal under RSA 21-J:28-b. RSA 77:4.V, amounts reported and taxed federally as interest or dividends to a holder of an ownership interest in a Qualified Investment Company (QIC), a mutual fund, or a unit investment trust are taxable under the Interest and Dividends Tax. RSA 77:4-d.i, amounts accruing to the holder of an ownership interest in a QIC or a mutual fund, or investment income earned or distributions received by the holder of an ownership interest in a unit investment trust, which QIC, mutual fund, or unit investment trust invests solely in New Hampshire tax-exempt tax anticipation notes, bond anticipation notes, and other instruments exempt under New Hampshire law are not treated as interest or dividend income for Interest and Dividend Tax purposes. RSA 77:4-d.ii, amounts reported and taxed federally as capital gains to the holder of an ownership interest in a QIC, a mutual fund, or a unit investment trust are not treated as interest or dividend income for Interest and Dividend Tax purposes.	
	6/25/11	CH 207:4	For taxable periods beginning on or after January 1, 2011, excess compensation determined by an audit of the Department shall not be considered a dividend under RSA chp. 77, unless such determination is accepted by the Internal Revenue Service.	
2012	6/27/12	CH 286:3 through 286:8	For taxable periods ending on or after December 31, 2013, eliminates the taxation of trusts under RSA Chp. 77. Under the new law, interest and dividend income received by estates held by trustees treated as grantor trusts under section 671 of the United States Internal Revenue Code shall be included in the return of their grantor, to the extent that the grantor is an inhabitant or resident of New Hampshire. Income reported by, and taxed federally as interest or dividends to, a trust beneficiary who is an individual inhabitant or resident of New Hampshire with respect to distributions from a trust that is not treated as a grantor trust under section 671 of the United States Internal Revenue Code shall be included as interest or dividends in the return of such beneficiary and subject to taxation in accordance with the provisions of RSA Chp. 77.	
2013	No change			
2014	No change			
2015	No change			
2016	No change			

CHAPTER 78-B
TAX ON TRANSFER OF REAL PROPERTY

78-B:1 Transfer Tax. –

I. (a) A tax is imposed upon the sale, granting and transfer of real estate and any interest therein including transfers by operation of law. Each sale, grant and transfer of real estate, and each sale, grant and transfer of an interest in real estate shall be presumed taxable unless it is specifically exempt from taxation under RSA 78-B:2.

(b) The rate of the tax is \$.75 per \$100, or fractional part thereof, of the price or consideration for such sale, grant, or transfer; except that where the price or consideration is \$4,000 or less there shall be a minimum tax of \$20. The tax imposed shall be computed to the nearest whole dollar.

II. [Repealed.]

III. This section shall be construed in all respects so as to meet all constitutional requirements. If any provision or clause of this section is held invalid, such invalidity shall not affect other provisions of the section.

IV. For the purposes of this chapter, manufactured housing, as defined by RSA 674:31, shall be deemed real estate at such time as it is placed on a site and tied into required utilities.

Source. 1967, 320:1. 1969, 48:1. 1972, 53:1. 1977, 495:1; 600:75. 1983, 230:7. 1989, 197:1; 416:1, 3. 1991, 362:2. 1999, 17:32, 33, eff. July 1, 1999.

78-B:13 Distribution of Funds. –

I. The commissioner shall determine the additional amounts of revenue produced by an increase of \$.25 per \$100 in the rate of tax imposed by RSA 78-B:1 for each fiscal year and shall certify such amounts to the state treasurer by October 1 of that year for deposit in the education trust fund established by RSA 198:39.

II. The commissioner shall make quarterly estimates of the amount of additional revenues that will be produced by the increase in tax rate for the next fiscal year and shall certify such amounts to the state treasurer for deposit in the education trust fund established by RSA 198:39. Such estimates shall be certified on June 1, September 1, December 1, and March 1 of each year.

Source. 1999, 17:34, eff. April 29, 1999.

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REAL ESTATE TRANSFER TAX: RSA 78-B

Current Due Date: Tax to be paid when the transfer is recorded at the County Register of Deeds Office, which affixes the transfer stamps to the document.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	MINIMUM PAYMENT
			This was a Federal Tax \$1.10 per \$1,000 , or fraction thereof, assessed to buyer only.	None
1/2/68-6/30/72		CH 320, Laws of 1967	Enacted RSA 78-B, with a rate of \$0.10 per \$100 , or fraction thereof, assessed to buyer only.	If the transfer was less than \$100. Not tax was due.
7/1/72-9/11/77			\$0.15 per \$100 , or fraction thereof, assessed to buyer only	None
9/12/77-6/30/81	9/12/77	CH 495	\$0.25 per \$100 , or fraction thereof, assessed to buyer only.	Established Minimum Tax of \$10
7/1/81-6/30/83	7/1/81	CH 568:152,1	\$0.25 per \$100 , or fraction thereof, assessed to both the buyer and seller.	\$10 to both buyer and seller
1983	7/1/83	CH 469:97	For the biennium ending 6/30/85 \$0.50 per \$100 , or fractional part thereof, assessed to both buyer and seller.	\$20 to both buyer and seller
7/1/85-6/30/87	7/1/85	CH 407:1	For the biennium ending 6/30/87 of \$0.375 per \$100 , or fractional part thereof, assessed to both buyer and seller.	\$15 to both the buyer and seller
7/1/87-6/30/89	7/1/87	CH 308:1	For the biennium ending 6/30/89 of \$0.35 per \$100 , or fraction thereof, assessed to both buyer and seller.	\$14 to both buyer and seller
1989	1/1/90	CH 416	Changed permanent rate from \$0.25 to \$0.35 , and set rate for the biennium ending 6/30/91 of \$0.475 per \$100 , or fraction thereof, assessed to both buyer and seller. (See 4/1/90 change to the tax rate per CH 2, below)	\$19 to both buyer and seller
1990	2/20/90	CH 2	For the biennium beginning 4/1/90 and ending 6/30/91 of \$0.525 per \$100 , or fraction thereof, assessed to both buyer and seller	\$21 to both buyer and seller
7/1/91-6/30/93	7/1/91	CH 354:11	For the biennium ending 6/30/93 of \$0.525 per \$100 , or fraction thereof, assessed to both buyer and seller	\$21 to both buyer and seller

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REAL ESTATE TRANSFER TAX: RSA 78-B

Current Due Date: Tax to be paid when the transfer is recorded at the County Register of Deeds Office, which affixes the transfer stamps to the document.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	MINIMUM PAYMENT
1994	7/1/93	CH 350:38	For the biennium ending 6/30/95 of \$0.50 per \$100 , or fractional part thereof, assessed to both buyer and seller	Minimum tax of \$20 to both buyer and seller
1995	7/1/93	CH 325	Established the real estate transfer questionnaire.	
1995	7/1/95	CH 96:3	For the biennium ending 6/30/97 of \$0.50 per \$100 , or fraction thereof, assessed to both buyer and seller	Minimum tax of \$20 to both buyer and seller
1997	7/1/97	CH 130:3	For the period beginning 7/1/97 and ending 6/30/99, the tax is \$0.50 per \$100 or fractional part thereof assessed to both buyer and seller	Minimum tax of \$20 to both buyer and seller
1998	7/18/98	CH 91	Require the filing of a questionnaire with DRA <u>and</u> the local assessor or selectmen.	
6/20/1998	6/25/98	CH 238	Provides an exemption from the transfer tax for conveyances of real property from a municipality when the property is repurchased by the former owner after the municipality's acquisition by tax deed.	
1999	7/1/99	CH 17	Increased the permanent tax rate assessed on the sale, granting, and transfer of real estate and any interest in real estate to \$0.75 per \$100, or fractional part thereof, of the price or consideration.	This rate is assessed on both the buyer and seller for a total tax rate of \$1.50 per \$100. Where the price or consideration is \$4,000 or less, there shall be a minimum tax of \$20, which is assessed, on both the buyer and seller, for a total tax of \$40.
2001	7/1/01	CH 158	Declaration of Consideration Amended. Transfers exempted by RSA 78-B:2, except transfers exempted by RSA 78-B:2	
2004	7/1/04	CH 195	Manufactured housing real estate transfer tax	
2005	7/1/05	CH 177	Gave tax amnesty to P&I	12/1/05-2/15/06 due by unpaid on or before 7/1/06
	7/9/05	CH 31	Added procedure for Assessment or refund of tax	
2006	7/1/06	CH 149:1	1-aV	Definition of "sale, granting and transfer"
		CH 149:1	V1	A "real estate holding company"
		CH 219:1	2 XIX - new	Exempts certain transfer between charitable organizations

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REAL ESTATE TRANSFER TAX: RSA 78-B

Current Due Date: Tax to be paid when the transfer is recorded at the County Register of Deeds Office, which affixes the transfer stamps to the document.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	MINIMUM PAYMENT
2007	7/1/07 8/17/07	CH 263:46 & 48 CH 146 1V	8 1V 46 added / 48 repealed 2 XIX repealed	46 - Comm. Heritage Inv. Program. Surcharge admin Repealed
2008	No change			
2009	No change			
2010	No change			
2011	8/13/11	CH 179	RSA 78-B:10, requires a purchaser and seller in a real estate transfer (or transfer of interest therein) to each file a separate Declaration of Consideration (Form CD-57-P and Form CD-57-S) with the Department.	
2012	No change			
2013	No change			
2014	No change			
2015	7/1/15	CH 255	RSA 78-B, exempts any lease, including any sale, transfer or assignment of any interest in leased property, from the RETT when the term of the lease is for less than 99 years, including all renewals.	
	7/1/15	CH 133	RSA 78-B:1, IV, clarifying the definition of "price or consideration, and RSA 78-B:2, clarifying the exception for transfers by devise or testamentary disposition.	
2016	6/21/16	CH 288	RSA 78-B:2, XXI, exempting transfers that are coincidental to a change in the transferor's form of organization, provided: (1) no consideration is exchanged; (2) the assets and liabilities of the transferor immediately preceding the transfer and the assets and liabilities of the transferee immediately following the transfer are the same; and (3) the owner(s) of the transferor and transferee and their respective ownership percentages remain the same. RSA 78-B:2, XXII, exempting transfers from the owners of an entity to the entity, or from the entity to the owners of the entity, provided that: (1) no consideration is exchanged; (2) the assets and liabilities of the transferor and transferee remain the same except with respect to the transferred real estate; and (3) the owner(s) of the transferor and transferee and their respective ownership percentages remain the same. RSA 78-B:1-a, IV, the definition of "price or consideration," is amended to provide that transfers made solely to obtain financing or refinancing, as required by the lending institution, shall not be sufficient consideration to make a transfer a contractual transfer. The definition of "price or consideration" is further amended to specify that the definition does not include the recitation of nominal consideration of \$10 or other valuable consideration for purposes of satisfying the statute of frauds.	

CHAPTER 82-A
COMMUNICATIONS SERVICES TAX

82-A:3 Imposition of Tax; Intrastate Communications Services. – A tax is imposed upon intrastate communications services furnished to a person in this state and purchased at retail from a retailer by such person, at the rate of 7 percent of the gross charge therefor. However, such tax is not imposed on any communications services to the extent a tax on such services may not, under the Constitution and statutes of the United States, be made the subject of taxation by the state.

Source. 1990, 9:8. 2001, 158:25. 2003, 319:39, eff. July 1, 2003.

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COMMUNICATION SERVICES TAX: RSA: 82-A

CH 9, Laws of 1990 repealed RSA 82 and enacted RSA 82-A, effective 4/1/90, the Communications Services Tax. All real estate not taxed by RSA 82-A can be taxed at the local level.

Current Due Date: The 15th day of each month covering the prior month's sales.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	RATE	QUARTERLY ESTIMATE PAYMENTS
1990	4/1/1990 for communication services purchased at retail on or after 3/1/90	CH 101		Communication service retailers with sales in excess of \$10,000.	3% with a surtax of 66 2/3%	90% of the actual tax collections for the same calendar month of the preceding year; or 90% of the estimated tax
1991	7/1/91	CH 354:13			Surcharge of 100% for the period beginning 7/1/91 and ending 7/1/93	
1993	7/1/93	CH 350:37			5.5% for the period beginning 7/1/93 and ending 7/1/95	
1995	7/1/01	CH 96:2			5.5% for the period beginning 7/1/95 and ending 7/1/97	
1997	7/1/97	CH 130:2			5.5% for the period beginning 7/1/97 and ending 7/1/99	
		CH 351:35	Amended the RSA 82-A:2, V (f) exemption for charges paid by coin-operated phones. Repealed RSA 82-A:2 V (g) relative to the exemption from the CST tax for charges paid by coin-operated phones.			
		CH 351:36 CH 351:37	Amended RSA 82-A:4-a requiring that tax on coin-operated telephone service may be computed to the nearness multiple of \$.05 except that, where the tax is midway.			
2001	7/1/01	CH 158			Tax shall be 7% for period beginning 7/1/01 and ending 6/30/03	
2002	7/1/02	CH 219	Amendment to RSA 82-A:1 imposes tax to source mobile telecommunications services determined under P.L. 106-252 to be the place of primary use.			
2003	7/1/03	CH 319 82-A 3.4 See 39,40				
2004	7/1/04	CH 111 See 1-7	Amends definition of gross charge service address paid calling server. Special rules for private communication server place of primary use.		Intrastate Communications	

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COMMUNICATION SERVICES TAX: RSA: 82-A

CH 9, Laws of 1990 repealed RSA 82 and enacted RSA 82-A, effective 4/1/90, the Communications Services Tax. All real estate not taxed by RSA 82-A can be taxed at the local level.

Current Due Date: The 15th day of each month covering the prior month's sales.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	STATUTORY CHANGES	FILING THRESHOLD	RATE	QUARTERLY ESTIMATE PAYMENTS
2005	7/1/05	CH 190	Unbundling services to apply CST. Adds audits of retailers of enhanced 911 services surcharge.			
	7/14/05	CH 251	Adds examinations of telephone Co. records, 911 charges. Adds appeals of 911 charges.			
2006	No change					
2007	7/1/07	CH 263:79	Repeals exemption eff 7/1/07			
2008	No change					
2009	No change					
2010	No change					
2011	No change					
2012	6/21/12	CH 279:4 through 279:8	Adds the definition of "Internet" and "Internet access" to RSA 82-A:2; then excludes "Internet access" from the definition of "communication services" under RSA 82-A:2, III and excludes charges for Internet access from the definition of "gross charges" under RSA 82-A:2.V. CH 279:8, Laws of 2012 instructs the DRA not to enforce any existing assessments, to promptly withdraw any pending assessments and prohibits the DRA from issuing any additional assessments with respect to Internet access and CST.			
2013	No change					
2014	No change					
2015	No change					
2016	No change					

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COMMUTERS INCOME TAX: 77-B DECLARED UNCONSTITUTIONAL 1975

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE
1970		CH 20	Enacted RSA 77-B. The tax was found unconstitutional in <u>Austin v. New Hampshire</u> , 420 U.S. 656, 95 Sect. 1191, 43 L.Ed.2d 530 (1975)	4% of income derived outside of NH
1975			Declared Unconstitutional	

CHAPTER 83-E
ELECTRICITY CONSUMPTION TAX

83-E:2 Imposition of Tax. – A tax is imposed on the consumption in this state of electrical energy at the rate of \$.00055 per kilowatt hour.

Source. 1997, 347:4.

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ELECTRICITY CONSUMPTION TAX: RSA 83-E

[An act repealing the Franchise Tax on Electrical Utilities and replacing it with a tax on Electricity Consumption]

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE
1997	5/1/01	CH 347 (HB 602)	All persons, including governmental units, distributing, redistributing or transmitting electrical energy for consumption in this state Effective 30 days after PUC certified (5/1/01) Enacted a new RSA 83-E; Electricity Consumption tax replacing RSA 83-C, Franchise Tax effective when electric utility deregulation is implemented	A tax is imposed on the consumption in this state of electrical energy at the rate of \$.00055 per kilowatt-hour.
2005	No change			
2006	No change			
2007	No change			
2008	No change			
2009	No change			
2010	No change			
2011	No change			
2012	No change			
2013	No change			
2014	No change			
2015	No change			
2016	No change			

CHAPTER 76
APPORTIONMENT, ASSESSMENT AND ABATEMENT OF TAXES

Assessment

76:3 Education Tax. – Beginning July 1, 2005, and every fiscal year thereafter, the commissioner of the department of revenue administration shall set the education tax rate at a level sufficient to generate revenue of \$363,000,000 when imposed on all persons and property taxable pursuant to RSA 76:8, except property subject to tax under RSA 82 and RSA 83-F. The education property tax rate shall be effective for the following fiscal year. The rate shall be set to the nearest 1/2 cent necessary to generate the revenue required in this section.

Source. 1878, 23:5. GL 13:2. PS 14:2. PL 13:2. RL 20:2. 1999, 17:14; 338:2. 2001, 158:18. 2003, 241:2. 2004, 195:2, 3. 2005, 257:2. 2008, 173:15, eff. July 1, 2009.

NH DEPARTMENT OF REVENUE ADMINISTRATION: Reference Document
DOCUMENT TITLE: Historical Summary
LAST DATE REVISED: August 2016

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STATE EDUCATION PROPERTY TAX: RSA 76

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE
1999	4/1/99	CH 17 - RSA 76:3 is repealed and reenacted to read as follows: (see Tax Rate)	RSA 76:3 - An annual education property tax at the uniform rate of \$6.60 on each \$1,000 of the value of taxable property is hereby imposed on all persons and property taxable pursuant to RSA 72 and RSA 73, except property subject to tax under RSA 82 and RSA 83-F
2001	4/1/02	HB 170	Uniform rate of \$5.80 on each \$1,000 of the value of taxable property, except property subject to tax under RSA 82 and RSA 83-F
2003	7/1/05	CH 241	State wide enhanced education tax. Set rate to raise \$363,677,547
2004	7/1/04	CH 195	Tax rate \$3.24 on each \$1,000 value of taxable property
2005	7/1/05	CH 257:21,22	Constitutionally of law CH 96:1 Repealed RSA 198:40 & 49 and contingent applicability
2006	No change		
2007	No change		
2008	No change		
2009	7/1/09	CH 144:270	RSA 21-J:43, Changes installment plan time length from 6 months to no amount of time
	7/1/09	CH 144:285	RSA 72:28, Tax exemption on Commercial Industrial Construction changed to preceding the tax year for which exemption is claimed
2010	6/14/10	CH 153	RSA 76:15-aa,1, allowing towns converting to quarterly property tax billing to make the first bill due on a date other than April 1st.
2011	7/1/11	CH 258	RSA 198 and RSA 76 - Changes the name of the "State Education Property Tax" to "Education Tax" and repeals the requirement for excess payments to be remitted to the Department, thereby allowing municipalities to retain all of the state tax assessed. It also repeals RSA 198:47 regarding the DP-5 form and amends the calculation of adequate education grants and makes other changes to the education grant formula and distribution.
	7/13/11	CH 262	RSA 76:15-a and RSA 76:15-aa - Allows for the adjustment in the method of calculating the partial payment of taxes related to an increase or decrease in local education taxes resulting from a change to the town's or city's adequate education grant or excess tax amount. The changes apply to both semi-annual and quarterly collection of taxes.
2012	7/1/12	CH 29	RSA 76:11 - Allows any town, with the approval of the governing body, to send tax bills or notices by electronic means to those taxpayers who have specifically requested such delivery.
	4/1/13	CH 169	RSA 76:2 and RSA 76:21 - Establishes the procedure for the proration of assessments for property taxes for taxable buildings damaged due to unintended fire or natural disaster to the extent that the building can no longer be used for its intended use.
2013	No change		
2014	No change		
2015	No change		

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2016	7/2/16	CH 37	RSA 80:90, (f), reduces the penalty paid from 15% to 10% of the assessed value of the property when a former owner repurchases tax-deeded property. Amends RSA 80:89, II to provide that the penalty referenced above shall not be assessed when the property being repurchased was the former owner's principal residence. RSA 80:89, II is also amended to provide that the former owner has 30 days (instead of the current 15) to pay all monies owed after providing the municipality notice of the intent to repurchase tax-deeded property.
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**CHAPTER 83-F
UTILITY PROPERTY TAX**

83-F:2 Tax Imposed. – For taxable periods beginning April 1, 1999, a tax is imposed upon the value of utility property at the rate of \$6.60 on each \$1000 of such value, to be assessed annually as of April 1, and every year thereafter, and paid in accordance with this chapter.

Source. 1999, 17:35, eff. April 29, 1999.

83-F:7 Administration. –

I. The commissioner shall collect the taxes, interest, additions to tax and penalties imposed under this chapter and shall pay over to the state treasurer for deposit in the education trust fund established by RSA 198:39 the amount of the funds collected.

II. The commissioner is authorized to contract for the services of utility appraisers as needed for the proper administration of this chapter. Such contract expenses shall be deemed an expense of administration.

III. The commissioner shall adopt rules, pursuant to RSA 541-A, relative to:

- (a) The administration of the tax imposed under RSA 83-F:2;
- (b) The valuation of utility property required under RSA 83-F:3; and
- (c) The recovery of any tax, interest on tax, or penalties imposed by this chapter.

IV. The commissioner may institute actions in the name of the state to recover any tax, interest on tax, additions to tax or the penalties imposed by this chapter.

V. In the collection of the tax imposed by this chapter, the commissioner may use all of the powers granted to tax collectors under RSA 80 for the collection of taxes. The commissioner shall also have all of the duties imposed upon the tax collectors by RSA 80 that are applicable to the commissioner. The provisions of RSA 80:26 shall apply to the sale of land for the payment of taxes due under this chapter, and the state treasurer is authorized to purchase the land for the state. If the state purchases the land, the state treasurer shall certify the purchase to the governor, and the governor shall draw a warrant for the purchase price out of any money in the treasury not otherwise appropriated.

Source. 1999, 17:35; 303:7, eff. July 16, 1999.

NH DEPARTMENT OF REVENUE ADMINISTRATION: Reference Document
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LAST DATE REVISED: August 2016

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UTILITY PROPERTY TAX: 83-F

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	ESTIMATES
1999		CH 17	RSA 83-F was adopted	The rate is \$6.60 per \$1,000 of value of utility property. On December 1st of each year the DRA will determine the value of utility property as of the previous April 1st.	Due on 7/1, 9/15 and 12/15, for the first year estimates shall be in the amount of one-third of the estimated tax.
2003	7/1/04	CH 241			
2004	7/1/04	CH 200			Exempt from enhanced statewide education tax.
2005	7/1/05	CH 93:4, 1,2,3		Determine value Appeals payments and tax notice Repealed public hearings	
2006	No change				
2007	8/24/07	CH 216:2	5 VII & VIII added	Info filing penalties Change of ownership	
2008	No change				
2009	No change				
2010	8/27/10	CH 219:2	RSA 83-F:3 amended to require utility property to be appraised at market value using generally accepted appraisal methods and techniques and to require the Commissioner to hold one annual public hearing prior to performing assessments for valuation of utility property of regulated public utilities.		
	8/27/10	CH 219:3	RSA 83-F:5, VIII amended to require a taxpayer acquiring utility property or assets to notify the Commissioner, in writing, no later than 30 days subsequent to the sale or transfer of the utility's property or asset.		
2011	7/1/11	CH 59	RSA 83-F:1, V amended to exclude from the definition of "utility property" anything that does not go into the stream of commerce.		
2012	No change				
2013	No change				
2014	No change				

**Reference Document
Historical Summary
August 2016**

**NH DEPARTMENT OF REVENUE ADMINISTRATION:
DOCUMENT TITLE:
LAST DATE REVISED:**

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2015	No change			
2016	No change			

CHAPTER 84-A
MEDICAID ENHANCEMENT TAX

84-A:2 Imposition of Tax. –

I. For the taxable period ending June 30, 2014, a tax is imposed at a rate of 5.5 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the first full calendar year preceding the taxable period.

II. For the taxable period ending June 30, 2015, a tax is imposed at a rate of 5.5 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.

III. For the taxable period ending June 30, 2016, a tax is imposed at a rate of 5.45 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.

IV. For the taxable period ending June 30, 2017, a tax is imposed at a rate of 5.4 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins.

V. For the taxable period ending June 30, 2018, and for every taxable period thereafter, a tax is imposed at a rate of 5.4 percent upon the net patient services revenue of every hospital for the hospital's fiscal year ending during the calendar year in which the taxable period begins unless the total aggregate uncompensated care for hospitals with both a critical and a noncritical access hospital designation falls below \$375 million, at which point the tax rate shall be 5.25 percent.

Source. 1991, 299:2. 1993, 4:5. 1998, 352:1. 2003, 319:36. 2004, 260:2. 2007, 263:50, eff. Jan. 1, 2008. 2014, 158:5, eff. June 30, 2014.

NH DEPARTMENT OF REVENUE ADMINISTRATION:
DOCUMENT TITLE:
LAST DATE REVISED:

Reference Document
Historical Summary
August 2016

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MEDICAID ENHANCEMENT TAX: RSA 84-A

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE
1991	6/20/91	CH 299	Medicaid Enhancement Tax enacted RSA 84-A. This tax was designed to be paid by <u>electronic transfer</u> to the State Treasurer	8% of gross patient services revenue
1991	11/12/91	CH 390	Supplemental Medicaid Tax enacted RSA 84-B	Imposed on medical patient discharges in the amount of \$250 M, times the number of Medicaid patient discharges of each hospital for the same period during each hospital's fiscal year ending during the first full calendar year preceding the taxable period.
1993	7/1/93	CH 4:16	Supplemental Medicaid Tax repealed RSA 84-B	
1995	5/10/95	CH 80	Setting the rate on or before 4/1 preceding the first fiscal year of the biennium, the rate of tax for the period beginning 7/1/95 and ending 6/30/97	6% upon the gross patient services revenue of every hospital
1999				
2003	7/1/03	CH 319		6% of gross patient services revenue
2004	7/1/05	CH 260		Impose 6% upon gross patient services revenue
2005	No change			Impose 6% upon gross patient services revenue
2006	No change			
2007	7/1/07	CH 263:50		Impose tax of 5.5%
2008	No change			
2009	No change			
2010	7/1/10	CH 1:12	Amends RSA 84-A:3, II-a, tax due no later than the 15th day of the 4th month of the taxable period.	
2011	7/1/11	CH 224:34 CH 224:38-40	Transfers the authority for the Medicaid Enhancement Tax Account from the DHHS to the DRA. Amends the definition of "hospital" under RSA 84-A:1, III and the definition of "net patient services revenue" under RSA 84-A:1, IV-a. In addition, paragraphs I and II of RSA 84-A:3, as they were applied in 1991 and 1992, were declared null and void.	
2012	No change			
2013	No change			

NH DEPARTMENT OF REVENUE ADMINISTRATION: Reference Document
DOCUMENT TITLE: Historical Summary
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2014	7/1/14 CH158:1-11 and :19	Adds new definitions for "inpatient hospital services" and "outpatient hospital services". Amends the definition of "hospital" under RSA 84-A:1, III and the definition of "net patient services revenue" under RSA 84-A:1, IV-a In addition, a "non-binding estimate" is now due by January 15 and 100% of payment is due April 15 with the filing of the return due the same day.	No change until 2016 - reduces the current tax rate of 5.5% to 5.45% in 2016 and to 5.4% in 2017 and beyond, unless the total aggregate uncompensated care for hospitals with both a critical and noncritical designation falls below \$375,000,000, at which point the rate shall be 5.25%.
2015	No change		
2016	No change		

**TITLE XXXVII
INSURANCE**

**CHAPTER 400-A
INSURANCE DEPARTMENT**

400-A:32 Premium Tax; Collection, Minimum, Penalty, and Prepayments. –

I. (a) Every insurer shall pay to the insurance commissioner a tax upon such net premiums, for lines of business written, as set forth in the report filed pursuant to RSA 400-A:31, I, less estimated payments made in accordance with RSA 400-A:32, II, as follows:

(1) Effective July 1, 2007, a tax of 1.75 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II;

(2) Effective January 1, 2009, a tax of 1.50 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II;

(3) Effective January 1, 2010, a tax of 1.25 percent for all lines of business written pursuant to RSA 401:1, I-III and V-VIII, RSA 416-A:2, and RSA 401:1-a, I and II; and

(4) A tax of 2 percent for all lines of business written pursuant to RSA 401:1, IV, including, but not limited to, insurers licensed pursuant to RSA 420-A, RSA 420-B, and RSA 420-F.

(b) Provided, however, that every authorized insurer shall pay to the insurance commissioner a minimum annual premium tax of no less than \$200.

II. (a) For the calendar year ending December 31, 2006, on or before March 15, June 15, September 15, and December 15, every authorized insurer required to pay a tax in accordance with RSA 400-A:32, I shall pay to the insurance commissioner an amount equal to 1/4 of the previous calendar year's tax paid pursuant to said paragraph; provided, however, any authorized insurer having an estimated liability of \$100 or less for each quarter shall make payment in full on March 15. These payments shall be considered as a partial payment of the tax upon the business done in the state during the calendar year in which the payment was received.

(b) For the calendar year ending December 31, 2007, and for every year thereafter, on or before March 15 of each year every authorized insurer required to pay a tax in accordance with RSA 400-A:32, I shall make payment in full to the insurance commissioner of an amount equal to 100 percent of the previous calendar year's taxes paid pursuant to said paragraph. The payments shall be considered as a partial payment of the tax upon the business done in the state during the calendar year in which the payment was received.

[Paragraph III effective until July 1, 2017; see also paragraph III set out below.]

III. The taxes imposed in paragraphs I and II of this section shall be promptly forwarded by the commissioner to the state treasurer for deposit to the general fund.

[Paragraph III effective July 1, 2017; see also paragraph III set out above.]

III. (a) Except as provided in subparagraph (b), the taxes imposed in paragraphs I and II of this section shall be promptly forwarded by the commissioner to the state treasurer for deposit to the general fund.

(b) Taxes imposed attributable to premiums written for medical and other medical related services for the newly eligible Medicaid population as provided for under RSA 126-A:5, XXIV-XXVI shall be deposited into the New Hampshire health protection trust fund, established in RSA 126-A:5-b. The commissioner shall notify the state treasurer of sums for deposit into the New Hampshire health protection trust fund no later than 30 days after receipt of said taxes.

IV. Any insurer failing to file the report required by RSA 400-A:31 or failing to remit the proper tax within the time for filing shall pay a penalty equal to 10 percent on the amount of the tax due. If the tax or the estimated tax is not paid when due, the commissioner may suspend or revoke the insurer's certificate of authority.

V. If the insurer liable for the taxes imposed in paragraphs I and II of this section is a member of a unitary business within the meaning of RSA 77-A:1, XIV, then the entire amount of the taxes due under this chapter by the individual member of such unitary business shall be allowed as a credit pursuant to RSA 77-A:5, III, against such individual member's portion of the total tax liability of the unitary business under RSA 77-A. In the event that the individual member's credit exceeds such member's portion of the total tax liability of the unitary business, the excess of such credit shall be allowed as a credit against any other individual member's tax liability under RSA 77-A, provided such other member is also subject to the tax imposed by this chapter. The commissioner of revenue administration shall adopt rules, in accordance with RSA 541-A, to determine an individual member's portion of the total tax liability based upon each member's activity within New Hampshire.

Source. 1971, 244:1. 1985, 343:3. 1991, 354:17. 1999, 271:1. 2002, 207:2, eff. July 15, 2002. 2006, 277:2, 3, eff. Aug. 14, 2006. 2010, Sp. Sess., 1:109, eff. June 10, 2010; Sp. Sess., 1:121, eff. July 1, 2010. 2016, 13:2, eff. July 1, 2017.

INSURANCE PREMIUM TAX

RSA 400-A.32; First enacted; Chapter 244:1, Laws of 1971; effective 7/1/93
Annual returns due 3/15

DATE	EFFECTIVE	LEGISLATION	TAX RATE	FILING THRESHOLD	QTRLY EST PAYMENTS
07-01-71	08-17-71	L 1971, CH 244:1	2.00% on net premiums	None	None
07-01-85	10-01-85	L 1985, CH 343:3	2.00% on net premiums	None	Requires Qtrly Payments
07-01-91	07-01-91	L 1991, CH 354:17	2.00% tax credit vs BPT	None	Requires Qtrly Payments
07-01-99	01-01-00	L 1999, CH 271:1	2.00% on net premiums	\$100 Qtrly.	Requires Qtrly Payments
07-01-02	07-15-02	L 2002, CH 207:2	2.00% or \$200 min tax due	\$100 Qtrly.	Requires Qtrly Payments
08-14-06	07-01-07	L 2006, CH 277:2	1.75% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-09	L 2006, CH 277:2	1.50% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-10	L 2006, CH 277:2	1.25% or \$200 min tax due*	\$100	Prepay Annual Returns
08-14-06	01-01-11	L 2006, CH 277:2	1.00% or \$200 min tax due*	\$100	Prepay Annual Returns
06-10-10	07-01-10	L, 2010 Sp. Sess, CH 1:109	1.25% or \$200 min tax due*	\$100	Prepay Annual Returns

* The rate for health related insurance premiums is still 2.00%, while the rate in the above table applies to property and casualty insurance premiums.

**TITLE XIII
ALCOHOLIC BEVERAGES**

**CHAPTER 176
THE LIQUOR COMMISSION**

176:16 Funds. –

I. Except as provided in paragraph II, the state treasurer shall credit all gross revenue derived by the commission from the sale of liquor, or from license fees, and interest received on such moneys, to a special fund, to be known as the liquor commission fund, from which the treasurer shall pay all expenses of the commission incident to the administration of this title. Any balance left in such fund after such expenses are paid shall be deposited in the general fund on a daily basis.

II. Notwithstanding any provision of law, or the designation of the funds allocated by the state to the liquor commission as the liquor commission fund, the general court shall retain budgeting authority and control over the liquor commission.

III. 1.7 percent of the previous fiscal year gross profits derived by the commission from the sale of liquor shall be deposited into the alcohol abuse prevention and treatment fund established by RSA 176-A:1. For the purpose of this section, gross profit shall be defined as total operating revenue minus the cost of sales and services as presented in the state of New Hampshire comprehensive annual financial report, statement of revenues, expenses, and changes in net position for proprietary funds.

IV. Notwithstanding any other provision of law, if the expenditure of additional funds over budget estimates is necessary for the proper funding of retirement and health benefits for commission employees, the commissioner may request, with prior approval of the fiscal committee of the general court, that the governor and council authorize the transfer of funds from the liquor commission fund.

V. The commissioner is authorized to transfer funds within and among all accounting units within the commission's operating budget and to create accounting units and expenditure classes as required and as the commissioner deems necessary and appropriate to address present or projected budget deficits, or to respond to changes in federal law, regulations, or programs, and otherwise as necessary for the efficient management of the liquor commission. Any individual transfer of \$75,000 or more shall require prior approval of the fiscal committee of the general court and governor and council, and any determination of this prior approval requirement shall not be determined on a cumulative basis. The provisions of this section shall not be subject to RSA 9:16-a, RSA 9:17-a, and RSA 9:17-c.

Source. 1990, 255:1. 1996, 275:11. 2000, 328:2. 2009, 144:122. 2012, 247:21, eff. Aug. 17, 2012. 2015, 276:138, 251, 263, eff. July 1, 2015. 2016, 263:3, eff. June 15, 2016.

176:16-a Revenue Shortfalls; Reports. – Beginning July 1, 2015 and for each fiscal year thereafter, if the transfer of revenue from the liquor commission to the general fund under RSA 176:16 falls short of the revenue plan for a completed fiscal year, the commission shall reduce the commission's budgeted appropriations for the subsequent fiscal year by an amount equal to

the shortfall up to 5 percent of the budgeted appropriations and shall provide a report by September 30 each year of any such reductions to the comptroller, the commissioner of the department of administrative services, and the fiscal committee of the general court.

Source. 2015, 276:253, eff. July 1, 2015.

(Note: Chapter 319:15, Laws of 2016 suspends RSA 176:16-a from June 24, 2016 (effective date of section) until July 1, 2017.)

CHAPTER 178 LIQUOR LICENSES AND FEES

178:26 Additional Fees. –

I. In addition to the annual license fees provided in this chapter, a fee of \$.30 for each gallon of beverage sold or transferred for retail sale or to the public shall be required for licenses issued to wholesale distributors, beverage manufacturers, and brew pubs; provided, however, that if beverage container mandatory deposit legislation is enacted, such fee shall be \$.18 per gallon as of the effective date of such legislation. For failure to pay any part of the fees provided or under this section when due, 10 percent of such fees shall be added and collected by the commission from the licensee.

II. [Repealed.]

III. Each wholesale distributor, beverage manufacturer, or brew pub shall on or before the tenth day of each month pay the license fees as provided by paragraph I covering sales or transfers made during the preceding calendar month.

Source. 2003, 231:13. 2006, 54:1, eff. April 24, 2006.

BEER TAX

RSA 178:26; First enacted in 1935

EFFECTIVE	LEGISLATION	TAX RATE	OTHER
06-30-35		\$2/Barrel or \$.0645/Gal	
07-01-39		\$3/Barrel or \$.0645/Gal	
07-01-65		\$.12/Gal	
07-01-75		\$.15/Gal	
10-01-81		\$.18/Gal	
09-01-83	L 1983, CH 469:114	\$.30/Gal	Revert to \$.18 if bottle bill, 1/15 to DOT litter cleanup
04-01-90	L 1990, CH 4:1	\$.35/Gal	For the period 4/1/90 - 06/30/91
07-01-90	L 1990, CH 255:1	\$.30/Gal	Supersedes L 1990, CH 4:1
07-01-03	L 2003, CH 231:13	\$.30/Gal	Revert to \$.18 if bottle bill, 10% late payment fee incorporated. 1/15 to DOT litter clean up
04-24-06	L 2006, CH 54:1	\$.30/Gal	Repealed 1/15 to DOT litter clean up.

**TITLE XXXVIII
SECURITIES**

**CHAPTER 421-B
UNIFORM SECURITIES ACT**

Article 3

Registration of Securities and Notice Filing of Federal Covered Securities

421-B:3-301 Securities Registration Requirement. – (a) It is unlawful for a person to offer or sell a security in this state unless:

- (1) the security is a federal covered security;
- (2) the security, transaction, or offer is exempted from registration under RSA 421-B:2-201 through RSA 421-B:2-203; or
- (3) the security is registered under this chapter.

(b) Articles of incorporation for a new corporation or an application for a certificate of authority for a foreign corporation under RSA 293-A, articles of incorporation for a professional corporation or an application for a certificate of authority for a foreign professional corporation under RSA 294-A, an application for registration of a registered limited liability partnership or a notice of registration of a foreign registered limited liability partnership under RSA 304-A, a certificate of limited partnership for a new limited partnership or an application for registration of a foreign limited partnership under RSA 304-B, a certificate of formation for a new limited liability company or an application for registration as a foreign limited liability company under RSA 304-C, and a certificate of formation for a new professional limited liability company or an application for registration as a foreign professional limited liability company under RSA 304-D shall contain a statement that the capital stock of the corporation, memberships, or the interests of the limited partnership, limited liability partnership, or limited liability company have been registered, or when offered will be registered, under this chapter or are exempted, or when offered will be exempted, under this chapter, or are or will be offered in a transaction exempted from registration under this chapter, or are not securities under this chapter, or are federal covered securities under this chapter. In the case of a New Hampshire corporation, professional corporation, limited partnership, registered limited liability partnership, limited liability company, or professional limited liability company, the articles of incorporation, certificate of limited partnership, or certificate of formation shall state that the capital stock, memberships, or interests in the limited partnership, limited liability partnership, or limited liability company will be sold or offered for sale in compliance with this chapter. The statement included pursuant to this paragraph shall not by itself constitute a registration, or a notice of exemption from registration, of securities within the meaning of sections 448 and 461(i)(3) of the United States Internal Revenue Code and the regulations promulgated thereunder.

Source. 2015, 273:1, eff. Jan. 1, 2016.

421-B:3-302 Notice Filing. – (a) Required filing of records. Any person offering a federal covered security, that is not a security described in section 18(b)(4)(D) of the Securities Act of 1933, 15 U.S.C. section 77r(b)(4)(D), and is not exempt under RSA 421-B:2-201 through RSA 421-B:2-203, shall file all of the following records:

(1) before the initial offer of a federal covered security in this state, all records that are part of a federal registration statement filed with the Securities and Exchange Commission under the Securities Act of 1933, a consent to service of process complying with RSA 421-B:6-611 signed by the issuer, and the payment of a fee for each class of shares, regardless of whether offered through separate or combined prospectuses;

(2) after the initial offer of the federal covered security in this state, all records that are part of an amendment to a federal registration statement filed with the Securities and Exchange Commission under the Securities Act of 1933; and

(3) to the extent necessary or appropriate to compute fees, a report of the value of the federal covered securities sold or offered to persons present in this state, if the sales data are not included in records filed with the Securities and Exchange Commission and payment of a fee for each class of shares, regardless of whether offered through separate or combined prospectuses.

(b) Notice filing effectiveness and renewal. A notice filing under subsection (a) is effective for one year commencing on the later of the notice filing or the effectiveness of the offering filed with the Securities and Exchange Commission. On or before expiration, the issuer may renew a notice filing by filing a copy of those records filed by the issuer with the Securities and Exchange Commission and by paying a renewal fee. A previously filed consent to service of process complying with RSA 421-B:6-611 may be incorporated by reference in a renewal. A renewed notice filing becomes effective upon the expiration of the filing being renewed.

(c) Notice filings for federal covered securities described in section 18(b)(4)(D) of the Securities Act of 1933. Any person selling a security that is a federal covered security described in section 18(b)(4)(D) the Securities Act of 1933, 15 U.S.C. section 77r(b)(4)(D), shall file a notice filing to include a copy of Form D, including the Appendix, as promulgated by the Securities and Exchange Commission, a consent to service of process complying with RSA 421-B:6-611 signed by the issuer not later than 15 days after the first sale of the federal covered security in this state, and the payment of a fee including any late filing fee, under RSA 421-B:6-614.

(d) Stop orders. Except with respect to a federal security described in section 181(b)(1) of the Securities Act of 1933, 15 U.S.C. section 77r(b)(1), if the secretary of state finds that there is a failure to comply with a notice or fee requirement of this section, including any late filing fee requirements, the secretary of state may issue a stop order suspending the offer and sale of a federal covered security in this state. If the deficiency is corrected, the stop order is void as of the time of its issuance and no penalty may be imposed by the secretary of state. Nothing in this chapter shall prevent the secretary of state from investigating and issuing a stop order suspending the offer and sale of a federal covered security for violation of RSA 421-B:5-501.

Source. 2015, 273:1, eff. Jan. 1, 2016.

421-B:3-303 Securities Registration by Coordination. – (a) Registration permitted. A security for which a registration statement has been filed under the Securities Act of 1933 in connection with the same offering may be registered by coordination under this section.

(b) Required records. A registration statement and accompanying records under this section must contain or be accompanied by the following records in addition to the information specified in RSA 421-B:3-305 and a consent to service of process complying with RSA 421-B:6-611:

(1) a copy of the latest form of prospectus filed under the Securities Act of 1933;

(2) a copy of the articles of incorporation and bylaws or their substantial equivalents currently in effect; a copy of any agreement with or among underwriters; a copy of any indenture or other

instrument governing the issuance of the security to be registered; and a specimen, copy, or description of the security that is required by order issued under this chapter;

(3) copies of any other information or any other records filed by the issuer under the Securities Act of 1933 requested by the secretary of state;

(4) an undertaking to forward each amendment to the federal prospectus, other than an amendment that delays the effective date of the registration statement, promptly after it is filed with the Securities and Exchange Commission;

(5) a Form U-4 for each agent of the issuer; and

(6) copies of disclosures, which shall be included in the offering documents, consistent with policies, guidelines, and standards, including suitability standards, promulgated by the North American Securities Administrators Association, in order to provide full and fair disclosure for the benefit of investors.

(c) Conditions for effectiveness of registration statement. A registration statement under this section becomes effective simultaneously with or subsequent to the federal registration statement when all the following conditions are satisfied:

(1) a stop order under subsection (d) or RSA 421-B:3-306 or issued by the Securities and Exchange Commission is not in effect and a proceeding is not pending against the issuer under RSA 421-B:4-412; and

(2) the registration statement has been on file for at least 20 days or a shorter period provided by order issued under this chapter.

(d) Notice of federal registration statement effectiveness. The registrant shall promptly notify the secretary of state in a record of the date when the federal registration statement becomes effective and the content of any price amendment and shall promptly file a record containing the price amendment. If the notice is not timely received, the secretary of state may issue a stop order, without prior notice or hearing, retroactively denying effectiveness to the registration statement or suspending its effectiveness until compliance with this section. The secretary of state shall promptly notify the registrant of an order by telegram, telephone, or electronic means and promptly confirm this notice by a record. If the registrant subsequently complies with the notice requirements of this section, the stop order is void as of the date of its issuance.

(e) Effectiveness of registration statement. If the federal registration statement becomes effective before each of the conditions in this section is satisfied or is waived by the secretary of state, the registration statement is automatically effective under this chapter when all the conditions are satisfied or waived. If the registrant notifies the secretary of state of the date when the federal registration statement is expected to become effective, the secretary of state shall promptly notify the registrant by telegram, telephone, or electronic means and promptly confirm this notice by a record, indicating whether all the conditions are satisfied or waived and whether the secretary of state intends the institution of a proceeding under RSA 421-B:3-306. The notice by the secretary of state does not preclude the institution of such a proceeding.

Source. 2015, 273:1, eff. Jan. 1, 2016.

421-B:3-304 Securities Registration by Qualification. – (a) Registration permitted. A security may be registered by qualification under this section.

(b) Required records. A registration statement under this section must contain the information or records specified in RSA 421-B:3-305, a consent to service of process complying with RSA 421-B:6-611, and the following information or records, which may be satisfied if included in the

materials provided pursuant to subsection (b)(13):

(1) with respect to the issuer and any significant subsidiary, its name, address, and form of organization; the state or foreign jurisdiction and date of its organization; the general character and location of its business; a description of its physical properties and equipment; and a statement of the general competitive conditions in the industry or business in which it is or will be engaged;

(2) with respect to each director and officer of the issuer, and other person having a similar status or performing similar functions, the person's name, address, and principal occupation for the previous 5 years; the amount of securities of the issuer held by the person as of the 30th day before the filing of the registration statement; the amount of the securities covered by the registration statement to which the person has indicated an intention to subscribe; and a description of any material interest of the person in any material transaction with the issuer or a significant subsidiary effected within the previous 3 years or proposed to be effected;

(3) with respect to persons covered by subsection (2), the aggregate sum of the remuneration paid to those persons during the previous 12 months and estimated to be paid during the next 12 months, directly or indirectly, by the issuer, and all predecessors, parents, subsidiaries, and affiliates of the issuer;

(4) with respect to a person owning of record or owning beneficially, if known, 10 percent or more of the outstanding shares of any class of equity security of the issuer, the information specified in subsection (b)(2) other than the person's occupation;

(5) with respect to a promoter, if the issuer was organized within the previous 3 years, the information or records specified in subsection (b)(2), any amount paid to the promoter within that period or intended to be paid to the promoter, and the consideration for the payment;

(6) with respect to a person on whose behalf any part of the offering is to be made in a nonissuer distribution, the person's name and address; the amount of securities of the issuer held by the person as of the date of the filing of the registration statement; a description of any material interest of the person in any material transaction with the issuer or any significant subsidiary effected within the previous 3 years or proposed to be effected; and a statement of the reasons for making the offering;

(7) the capitalization and long-term debt, on both a current and pro forma basis, of the issuer and any significant subsidiary, including a description of each security outstanding or being registered or otherwise offered, and a statement of the amount and kind of consideration, whether in the form of cash, physical assets, services, patents, goodwill, or anything else of value, for which the issuer or any subsidiary has issued its securities within the previous 2 years or is obligated to issue its securities;

(8) the kind and amount of securities to be offered; the proposed offering price or the method by which it is to be computed; any variation at which a proportion of the offering is to be made to a person or class of persons other than the underwriters, with a specification of the person or class; the basis on which the offering is to be made if otherwise than for cash; the estimated aggregate underwriting and selling discounts or commissions and finders' fees, including separately cash, securities, contracts, or anything else of value to accrue to the underwriters or finders in connection with the offering or, if the selling discounts or commissions are variable, the basis of determining them and their maximum and minimum amounts; the estimated amounts of other selling expenses, including legal, engineering, and accounting charges; the name and address of each underwriter and each recipient of a finder's fee; a copy of any underwriting or selling group agreement under which the distribution is to be made or the proposed form of any such

- agreement whose terms have not yet been determined; and a description of the plan of distribution of any securities that are to be offered otherwise than through an underwriter;
- (9) the estimated monetary proceeds to be received by the issuer from the offering; the purposes for which the proceeds are to be used by the issuer; the estimated amount to be used for each purpose; the order or priority in which the proceeds will be used for the purposes stated; the amounts of any funds to be raised from other sources to achieve the purposes stated; the sources of the funds; and, if a part of the proceeds is to be used to acquire property, including goodwill, otherwise than in the ordinary course of business, the names and addresses of the vendors, the purchase price, the names of any persons that have received commissions in connection with the acquisition, and the amounts of the commissions and other expenses in connection with the acquisition, including the cost of borrowing money to finance the acquisition;
- (10) a description of any stock options or other security options outstanding, or to be created in connection with the offering, and the amount of those options held or to be held by each person required to be named in subsection (b)(2), (b)(4), (b)(5), (b)(6), or (b)(8) and by any person that holds or will hold 10 percent or more in the aggregate of those options;
- (11) the dates of, parties to, and general effect concisely stated of each managerial or other material contract made or to be made otherwise than in the ordinary course of business to be performed in whole or in part at or after the filing of the registration statement or that was made within the previous 2 years, and a copy of the contract;
- (12) a description of any pending litigation, action, or proceeding to which the issuer is a party and that materially affects its business or assets, and any litigation, action, or proceeding known to be contemplated by governmental authorities;
- (13) a copy of any prospectus, pamphlet, circular, form letter, advertisement, or other sales literature intended as of the effective date to be used in connection with the offering and any solicitation of interest used in compliance with RSA 421-B:2-202(17)(B);
- (14) a specimen or copy of the security being registered, unless the security is uncertificated; a copy of the issuer's articles of incorporation and bylaws or their substantial equivalents, in effect; and a copy of any indenture or other instrument covering the security to be registered;
- (15) a signed or conformed copy of an opinion of counsel concerning the legality of the security being registered, with an English translation if it is in a language other than English, which states whether the security when sold will be validly issued, fully paid, and nonassessable and, if a debt security, a binding obligation of the issuer;
- (16) a signed or conformed copy of a consent of any accountant, engineer, appraiser, or other person whose profession gives authority for a statement made by the person, if the person is named as having prepared or certified a report or valuation, other than an official record, that is public, which is used in connection with the registration statement;
- (17) a balance sheet of the issuer as of a date within 4 months before the filing of the registration statement; a statement of income and changes in financial position for each of the 3 fiscal years preceding the date of the balance sheet and for any period between the close of the immediately previous fiscal year and the date of the balance sheet, or for the period of the issuer's and any predecessor's existence if less than 3 years; and, if any part of the proceeds of the offering is to be applied to the purchase of a business, the financial statements that would be required if that business were the registrant; and
- (18) any additional information or records required by order issued under this chapter.
- (c) Conditions for effectiveness of registration statement. A registration statement under this section becomes effective 30 days, or any shorter period provided by order issued under this

chapter, after the date the registration statement or the last amendment other than a price amendment is filed, if:

- (1) a stop order is not in effect and a proceeding is not pending under RSA 421-B:3-306;
 - (2) the secretary of state has not issued an order under RSA 421-B:3-306 delaying effectiveness;
- and

(3) the applicant or registrant has not requested that effectiveness be delayed.

(d) Delay of effectiveness of registration statement. The secretary of state may delay effectiveness once for not more than 90 days if the secretary of state determines the registration statement is not complete in all material respects and promptly notifies the applicant or registrant of that determination. The secretary of state may also delay effectiveness for a further period of not more than 30 days if the secretary of state determines that the delay is necessary or appropriate.

(e) Prospectus distribution may be required. An order issued under this chapter may require as a condition of registration under this section that a prospectus containing a specified part of the information or record specified in subsection (b) be sent or given to each person to which an offer is made, before or concurrently, with the earliest of:

- (1) the first offer made in a record to the person otherwise than by means of a public advertisement, by or for the account of the issuer or another person on whose behalf the offering is being made or by an underwriter or broker-dealer that is offering part of an unsold allotment or subscription taken by the person as a participant in the distribution;
- (2) the confirmation of a sale made by or for the account of the person;
- (3) payment pursuant to such a sale; or
- (4) delivery of the security pursuant to such a sale.

Source. 2015, 273:1, eff. Jan. 1, 2016.

421-B:3-305 Securities Registration Filings. – (a) Who may file. A registration statement may be filed by the issuer, a person on whose behalf the offering is to be made, or a broker-dealer registered under this chapter.

(b) Filing fee. A person filing a registration statement shall pay a filing fee. If a registration statement is withdrawn before the effective date or a preeffective stop order is issued under RSA 421-B:3-306, the secretary of state shall retain such portion of the fee that the secretary of state deems equitable under the circumstances.

(c) Status of offering. A registration statement filed under RSA 421-B:3-303 or RSA 421-B:3-304 must specify:

- (1) the amount of securities to be offered in this state;
- (2) the states in which a registration statement or similar record in connection with the offering has been or is to be filed; and
- (3) any adverse order, judgment, or decree issued in connection with the offering by a state securities regulator, the Securities and Exchange Commission, or a court.

(d) Incorporation by reference. A record filed under this chapter or the predecessor act within 5 years preceding the filing of a registration statement may be incorporated by reference in the registration statement to the extent that the record is currently accurate.

(e) Nonissuer distribution. In the case of a nonissuer distribution, information or a record may not be required under subsection (i) or RSA 421-B:3-304, unless it is known to the person filing the registration statement or to the person on whose behalf the distribution is to be made or

unless it can be furnished by those persons without unreasonable effort or expense.

(f) Escrow and impoundment. An order issued under this chapter may require as a condition of registration that a security issued within the previous 5 years or to be issued to a promoter for a consideration substantially less than the public offering price or to a person for a consideration other than cash be deposited in escrow; and that the proceeds from the sale of the registered security in this state be impounded until the issuer receives a specified amount from the sale of the security either in this state or elsewhere. The conditions of any escrow or impoundment required under subsection (f) may be established by order issued under this chapter, but the secretary of state may not reject a depository institution or trust company solely because of its location in another state.

(g) Form of subscription. An order issued under this chapter may require as a condition of registration that a security registered under this chapter be sold only on a specified form of subscription or sale contract and that a signed or conformed copy of each contract be filed under this chapter or preserved for a period specified by the rule or order, which may not be longer than 5 years.

(h) Effective period. Except while a stop order is in effect under RSA 421-B:3-306, a registration statement is effective for one year after its effective date, or for any longer period designated in an order under this chapter during which the security is being offered or distributed in a nonexempted transaction by or for the account of the issuer or other person on whose behalf the offering is being made or by an underwriter or broker-dealer that is still offering part of an unsold allotment or subscription taken as a participant in the distribution. For the purposes of a nonissuer transaction, all outstanding securities of the same class identified in the registration statement as a security registered under this chapter are considered to be registered while the registration statement is effective. If any securities of the same class are outstanding, a registration statement may not be withdrawn until one year after its effective date. A registration statement may be withdrawn only with the approval of the secretary of state.

(i) Periodic reports. While a registration statement is effective, an order issued under this chapter may require the person that filed the registration statement to file reports, not more often than quarterly, to keep the information or other record in the registration statement reasonably current and to disclose the progress of the offering.

(j) Posteffective amendments. A registration statement may be amended after its effective date. The posteffective amendment becomes effective when the secretary of state so orders. If a posteffective amendment is made to increase the number of securities specified to be offered or sold, the person filing the amendment shall pay a registration fee. A posteffective amendment relates back to the date of the offering of the additional securities being registered if, within one year after the date of the sale, the amendment is filed and the additional registration fee is paid.

Source. 2015, 273:1, eff. Jan. 1, 2016.

**TITLE XXIV
GAMES, AMUSEMENTS, AND ATHLETIC EXHIBITIONS**

**CHAPTER 284
HORSE AND DOG RACING**

Lottery

284:21-j Establishment. –

I. The state treasurer shall credit all moneys received from the lottery commission under RSA 284, RSA 287-D, and RSA 287-E, and interest received on such moneys, to a special fund from which the treasurer shall pay all expenses of the commission incident to the administration of this subdivision and all administration and enforcement expenses of racing and charitable gaming under RSA 284, RSA 287-D, and RSA 287-E. Any balance left in such fund after such expenses are paid shall be deposited in the education trust fund established under RSA 198:39.

II. Notwithstanding any other provision of law, if the expenditure of additional funds over budget estimates is necessary for the proper functioning of the lottery commission, the commission may request, with prior approval of the legislative fiscal committee, that the governor and council authorize the transfer of funds from the sweepstakes fund for expenses related to retirement and health benefits.

Source. 1963, 52:1. 1965, 239:15. 1967, 421:1. 1973, 148:1. 1981, 444:3. 1983, 417:3. 1985, 244:9. 1987, 201:1. 1989, 414:2. 1997, 137:1. 1999, 17:45. 2002, 224:1. 2004, 97:6; 257:8. 2006, 311:4. 2008, 25:1. 2011, 224:87. 2015, 276:126, eff. July 1, 2015.