State of New Hampshire

Introduction to State Taxes

January 2015



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AS	SORTED 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. 5.5% tax 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.
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
L		kilowatt-hour.
18		

19 4	gency 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	LBAO	Office of Legislative Budget Assistant
25	DoIT	Department of Information Technology
26	DAS	Department of Administrative Services
27	DOS	Department of Safety
28		
29 C	omputer 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 Plannin
		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 H e	ealth and Human Services	Related
39	CMS	Centers for Medicare and Medicaid services.
39 40	CMS Proshare	Nursing home / county related. Proshare provides
		Nursing home / county related. Proshare provides
		Nursing home / county related. Proshare provides
		Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the
		Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the
		Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou
40	Proshare	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit).
40	Proshare	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit).
40 41 42	Proshare	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit).
40 41 42 43 Ot	Proshare TANF ther	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families
40 41 42 43 Ot 44	Proshare TANF her ETF	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note
40 41 42 43 Ot 44 45	Proshare TANF her ETF FN	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note Detail spreadsheet (colored green) passed out to
40 41 42 43 Ot 44 45 46	Proshare TANF iher ETF FN Green Sheet	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates
40 41 42 43 Ot 44 45	Proshare TANF her ETF FN	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates Historically the bill containing statutory changes
40 41 42 43 44 45 46 47	Proshare TANF ETF FN Green Sheet HB 2 (Trailer Bill)	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates Historically the bill containing statutory changes necessary to implement the budget (HB 1).
40 41 42 43 Ot 44 45 46	Proshare TANF iher ETF FN Green Sheet	Nursing home / county related. Proshare provides additional federal funds to county nursing homes base on the difference between the rates paid through the Medicaid program and the amount that Medicare wou reimburse (Medicare Upper Payment Limit). Temporary Assistance for Needy Families Education Trust Fund Fiscal Note Detail spreadsheet (colored green) passed out to accompany House Resolutions on revenue estimates Historically the bill containing statutory changes

01/00/10				
	New Harr	npshire		
Genera	al & Educat	ion Trust Funds		
Unrest	ricted Reve	enue Tax Rates		
			Education	
Description	RSA	General	Trust	Total
Business Profits Tax	77-A:2	7.00%	1.50%	8.50%
Business Enterprise Tax	77-E:2	0.25%	0.50%	0.75%
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%		
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		2		
Securities Revenue	421-B:11	3		
Electricity Consumption Tax (Utility Tax)	83-E:2	\$.00055 / kw		
Beer Tax	178:26	\$.30 / gallon		
Other		Various		
Transfers from Lottery/Racing & Charitable			4	
Tobacco Settlement		5	5	
Utility Property Tax	83-F:2		\$6.60 / \$1,000	
Statewide Education Property Tax	76:3		\$363,000,000	
Recoveries		6		
1 Net profits are swept daily into the general fund p	oer RSA 176:	.16.		
2 Court Fines & Fees: All fines & fees collected by	the court sys	stem.		
3 Securities Revenue: Broker dealers & investmen				
4 Transfers from Lottery/Racing & Charitable Gam	• •	•	•	
5 Tobacco Settlement: Revenue from master settle	•	nent with tobacco co	mpanies. First \$40M	to Education Trust
Fund and amounts in excess of \$40M to General F				
6 Recoveries: Drug rebate & third party recoveries	by the State	_		

6 Recoveries: Drug rebate & third party recoveries by the State.

HR 8 – AS INTRODUCED

$2013\ {\rm SESSION}$

13-1023 08/09

HOUSE RESOLUTION 8

A RESOLUTION affirming revenue estimates for fiscal years 2013, 2014, and 2015.

SPONSORS: Rep. Almy, Graf 13

COMMITTEE:

ANALYSIS

This house resolution affirms revenue estimates for fiscal years 2013, 2014, and 2015.

HR 8 – AS INTRODUCED

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Thirteen

A RESOLUTION affirming revenue estimates for fiscal years 2013, 2014, and 2015.

1 Whereas, the House Ways and Means Committee has considered what the unrestricted revenue

2 estimates should be for fiscal years 2013, 2014, 2015 and has presented those estimates to the House

3 of Representatives;

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 2013, 2014, and 2015.

7 Committee estimates are based on current rates.

8		FY	2013	FY 2014	FY 2015
9 10 11	GEN'L & EDUCATION TRUST FUND: (Dollars in Millions)	Official Estimate	Committee Estimate	Committee Estimate	Committee <u>Estimate</u>
12	Business Profits Tax	\$322.000	\$307.600	\$306.600	\$314.000
13	Business Enterprise Tax	196.100	<u>198.400</u>	204.400	209.400
14	Subtotal	518.100	506.000	511.000	523.400
15	Meals & Rooms Tax	234.300	250.000	258.300	270.100
16	Tobacco Tax	219.000	207.500	199.200	191.300
17	Liquor Sales	139.000	129.000	132.400	135.800
18	Interest & Dividends Tax	87.100	94.000	95.400	97.400
19	Insurance Tax	86.800	86.800	86.900	109.500
20	Communications Tax	82.400	66.500	66.500	63.300
21	Real Estate Transfer Tax	81.200	95.200	102.800	107.900
22	Court Fines & Fees	13.800	13.700	13.700	13.700
23	Securities Revenue	35.900	38.200	37.600	37.600
24	Utility Consumption Tax	6.000	6.000	5.900	5.900
25	Board & Care Revenue	21.000	26.700	27.500	28.200
26	Beer Tax	13.200	13.200	13.200	13.200
27	Other	73.900	70.700	75.800	76.300
28	Lottery Transfers	72.000	71.300	72.700	74.200
29	Racing & Charitable Gaming	3.800	2.700	2.700	2.700
30	Tobacco Settlement	42.400	41.700	42.400	41.900
31	Utility Property Tax	28.300	33.800	34.500	35.400
32	Statewide Property Tax	363.100	363.100	363.100	363.100
33	SUBTOTAL	\$2,121.300	\$2,116.100	\$2,141.600	\$2,190.900

HR 8 – AS INTRODUCED - Page 2 -

1	Medicaid Enhancement Tax	104.800	70.800	72.200	73.700
2	Medicaid Recoveries	3.800	5.400	5.400	5.400
$\frac{3}{4}$	TOTAL GEN'L & ED TRUST FUNDS	\$2,229.900	\$2,192.300	\$2,219.200	\$2,270.000
$\frac{4}{5}$	INUSTFUNDS	φ <i>2,223.3</i> 00	$\phi_{2}, 152.500$	\$2,219.200	φ2,210.000
6		\mathbf{F}	Y 2013	FY 2014	FY 2015
7	HIGHWAY FUNDS:	Official	Committee	Committee	Committee
8	(Dollars in Millions)	Estimate	Estimate	Estimate	<u>Estimate</u>
9	Road Toll	\$124.500	\$123.400	\$122.800	\$122.100
10	Motor Vehicle Fees	109.600	110.100	112.900	113.300
11	Miscellaneous	43.600	44.000	6.300	6.300
12	TOTAL HIGHWAY FUNDS	\$277.700	277.500	\$242.000	\$241.700
13					
14		F	Y 2013	FY 2014	FY 2015
15	FISH AND GAME FUNDS:	Official	Committee	Committee	Committee
16	(Dollars in Millions)	Estimate	Estimate	Estimate	<u>Estimate</u>
17	Fish & Game Licenses	\$8.700	\$8.100	\$8.100	\$8.100
18	Fines & Miscellaneous	1.900	1.900	<u>1.600</u>	1.600
19	TOTAL FISH & GAME FUNDS	\$10.600	\$10.000	\$9.700	\$9.700

CHAPTER 143 HB 1-A – FINAL VERSION

3Apr2013... 1166h 06/06/13 1953s 26June2013... 2175CoC 26June2013... 2184EBA

2013 SESSION

13-1021 01/09

HOUSE BILL	1-A
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AN ACT making appropriations for the expenses of certain departments of the state for fiscal years ending June 30, 2014 and June 30, 2015.

SPONSORS: Rep. Wallner, Merr 10

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 struckthrough.]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 143 HB 1-A – FINAL VERSION - Page 746 -

shall reduce state general fund appropriations by \$1,000,000 for the fiscal year ending June 30, 2014
and by \$1,000,000 for the fiscal year ending June 30, 2015.

143:13 New Hampshire Veterans' Home; Reduction in Appropriation. The New Hampshire
veterans' home is hereby directed to reduce state general fund appropriations by \$250,000 for each
year of the biennium ending June 30, 2015.

6 143:14 Department of Health and Human Services, Sununu Youth Services Center; Reduction 7 in Appropriation. The department of health and human services is hereby directed to reduce state 8 general fund appropriations to the Sununu Youth Services Center by \$500,000 for the fiscal year 9 ending June 30, 2014 and by \$750,000 for the fiscal year ending June 30, 2015. The department 10 shall develop a reduction plan for the reductions required under this section and present the plan to 11 the fiscal committee of the general court no later than September 30, 2013.

12 143:15 Department of Revenue Administration; Reduction in Appropriation. The department of 13 revenue administration shall reduce state general fund appropriations by \$750,000 for the fiscal year 14 ending June 30, 2014 and by \$500,000 for the fiscal year ending June 30, 2015. The department 15 shall provide a quarterly report of reductions made under this section to the fiscal committee of the 16 general court.

17 143:16 Police Standards and Training Council; Police Standards and Training Council Training 18 Fund; Appropriations Reduction. The police standards and training council shall reduce 19 appropriations from the police standards and training council training fund by \$250,000 for the fiscal 20 year ending June 30, 2014 and \$250,000 for the fiscal year ending June 30, 2015. The council shall 21 provide a report of reductions made under this section to the fiscal committee of the general court.

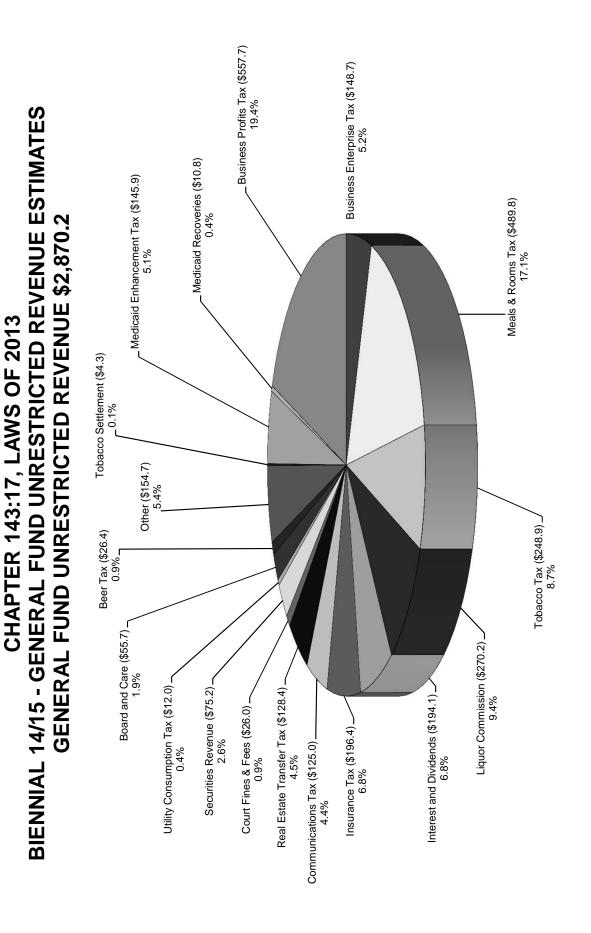
22 143:17 Estimates of Unrestricted Revenue.

23	GENERAL FUND	<u>FY 2014</u>	<u>FY 2015</u>
24	BUSINESS PROFITS TAX	\$276,010,000	\$281,700,000
25	BUSINESS ENTERPRISE TAX	<u>73,600,000</u>	75,100,000
26	SUBTOTAL BUSINESS TAXES	349,610,000	356,800,000
27	MEALS AND ROOMS TAX	242,400,000	247,360,000
28	TOBACCO TAX	127,000,000	121,900,000
29	TRANSFER FROM LIQUOR	133,400,000	136,800,000
30	INTEREST AND DIVIDENDS TAX	96,100,000	98,000,000
31	INSURANCE	86,900,000	109,500,000
32	COMMUNICATIONS TAX	62,500,000	62,500,000
33	REAL ESTATE TRANSFER TAX	63,575,000	64,835,000
34	COURT FINES & FEES	13,000,000	13,000,000
35	SECURITIES REVENUE	37,600,000	37,600,000
36	UTILITY CONSUMPTION TAX	6,000,000	6,000,000
37	BOARD AND CARE	27,500,000	28,200,000

CHAPTER 143 HB 1-A – FINAL VERSION - Page 747 -

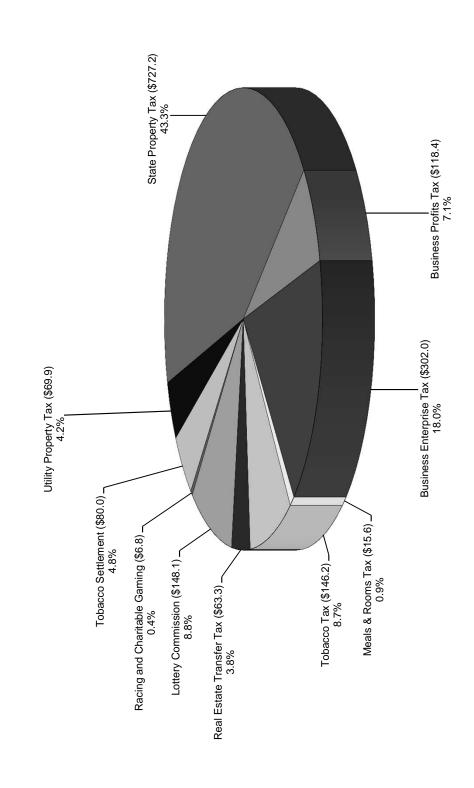
1	BEER TAX	13,200,000	13,200,000
2	OTHER REVENUES	77,200,000	77,500,000
3	TOBACCO SETTLEMENT	2,400,000	<u>1,900,000</u>
4	SUBTOTAL	1,338,385,000	1,375,095,000
5	MEDICAID ENHANCEMENT TAX	72,200,000	73,700,000
6	MEDICAID RECOVERIES	5,400,000	5,400,000
7	TOTAL GENERAL FUND	1,415,985,000	1,454,195,000
8			
9	EDUCATION FUND	<u>FY 2014</u>	<u>FY 2015</u>
10	BUSINESS PROFITS TAX	58,550,000	59,800,000
11	BUSINESS ENTERPRISE TAX	<u>149,440,000</u>	152,600,000
12	SUBTOTAL BUSINESS TAXES	207,990,000	212,400,000
13	MEALS AND ROOMS TAX	7,800,000	7,840,000
14	TOBACCO TAX	74,600,000	71,600,000
15	REAL ESTATE TRANSFER TAX	31,325,000	31,925,000
16	TRANSFER FROM LOTTERY	73,100,000	75,000,000
17	TRANSFER FROM RACING		
18	& CHARITABLE GAMING	3,400,000	3,400,000
19	TOBACCO SETTLEMENT	40,000,000	40,000,000
20	UTILITY PROPERTY TAX	34,500,000	35,400,000
21	STATEWIDE PROPERTY TAX	<u>363,600,000</u>	<u>363,600,000</u>
22	TOTAL EDUCATION FUND	$\underline{836,315,000}$	841,165,000
23			
24	HIGHWAY FUND	<u>FY 2014</u>	<u>FY 2015</u>
25	GASOLINE ROAD TOLL	122,750,000	122,050,000
26	MOTOR VEHICLE FEES	109,473,000	109,873,000
27	MISCELLANEOUS	<u>15,800,000</u>	15,000,000
28	TOTAL HIGHWAY FUND	248,023,000	246,923,000
29			
30	FISH AND GAME FUND	<u>FY 2014</u>	<u>FY 2015</u>
31	FISH AND GAME LICENSES	8,500,000	8,500,000
32	FINES AND MISCELLANEOUS	1,644,000	<u>1,644,000</u>
33	TOTAL FISH AND GAME FUND	10,144,000	10,144,000
34	143:18 Effective Date. This act sha	all take effect July 1, 2013.	
35			
36	Approved: June 28, 2013		

37 Effective Date: July 1, 2013



Amounts in Millions LBAO January 2015

BIENNIAL 14/15 - EDUCATION TRUST FUND UNRESTRICTED REVENUE ESTIMATES EDUCATION TRUST FUND UNRESTRICTED REVENUE \$1,677.5 CHAPTER 143:17, LAWS OF 2013



Amounts in Millions LBAO January 2015

												EINAL
MENT	OF UNDESIGNATED SURPLUS	S										
(Dollars in Thousands)												
		FY 2013	13			FY 2014	14			FY 20	2015	
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
Beginning Balance, July 1	\$ 13,836	\$ 13,836 \$	\$ 13,836	\$ 13,836	۰ ب	ч ч	\$ 40,635 \$	56,897	\$ 2,528	\$ 2,221	\$ 13,566	\$ 26,755 ¹
2 3 Additions:												3 7
	1,385,100	1,373,550	1,403,736	1,413,266	1,393,400	1,399,900	1,414,132	1,415,985	1,437,100	1,444,700	1,452,285	1,454,195 4
⁵ Revenue Adjustments - Schedule 2	26,500		30,600	30,600	23,400	(4,821)	(10,660)	(12,763)		(12,616)		
E Total Additions	1,411,600	1,405,250	1,434,336	1,443,866	1,416,800	1,395,079	1,403,472	1,403,222	1,469,800	1,432,084	1,430,893	1,430,057 6 7
⁸ Less Appropriations:												8
⁹ Appropriations Net of Estimated Revenue	(1,347,918)	(1,347,918)	(1,347,918)	(1,347,918)	(1,368,121)	(1,346,850)	(1,389,629)	(1,389,899)	(1,428,414)	(1,397,841)	(1,412,761)	(1,412,781) 9
¹⁰ Appropriation Adjustments - Schedule 2	40,842	40,842	40,274	40,607	6,700	9,305	21,531	12,028	6,800	10,017	22,571	3,310 10
11 Less Lapse Estimate	44,645	44,645	44,645	44,645	45,000	45,000	45,000	50,000	46,900	46,900	46,900	51,900 11
12 Lapse Percent	-3.42%	-3.42%	-3.41%	-3.42%	-3.31%	-3.36%	-3.29%	-3.63%	-3.30%	-3.38%	-3.37%	-3.68% 12
13 Net Appropriations	(1,262,431)	(1,262,431)	(1,262,999)	(1,262,666)	(1,316,421)	(1,292,545)	(1,323,098)	(1,327,871)	(1,374,714)	(1,340,924)	(1,343,290)	(1,357,571) 13
14												14
15 Adjustments:												15
Ð	(24,418)	(16,318)	(18,368)	(11,969)		•	1	•		•	1	
1/ I otal Adjustments	(24,418)	(10,318)	(18,308)	(11,909)	•	•	•	•	•	1	•	- 17
19												19
20 21 Current Year Balance(line6+13+17)	124,751	126,501	152,969	169,231	100,379	102,534	80,374	75,351	95,086	91,160	87,603	20 72,486 21
22												
²³ Cumulative Ending Balance, June 30 ^(line1+21)	138,587	140,337	166,805	183,067	100,379	102,534	121,009	132,248	97,614	93,381	101,169	99,241 ²³
²⁴ 25 Transfer (To)/From Revenue Stabilization	•	•	1	1	•		•	•	•	'	1	
²⁶ Transfer (To)/From Education Trust Fund ²⁷	(138,587)	(140,337)	(126,170)	(126,170)	(97,851)	(100,313)	(107,443)	(105,493)	(91,329)	(90,858)	(101,147)	(99,197) ²⁶
<u>28</u> 29								Γ				28
 June 30 Balance After Transfers(line23+25+26) 	۰ ج	• •	\$ 40,635	\$ 56,897	\$ 2,528	\$ 2,221	\$ 13,566 \$	3 26,755	\$ 6,285	\$ 2,523 \$	\$ 22	\$ 44 30
32	L	ľ	ſ			ľ	ľ	Γ		ľ	ľ	32
34 Revenue Stabilization Balance	\$ 9,312	\$ 9,312 \$	\$ 9,312	\$ 9,312	\$ 9,312	\$ 9,312 \$	\$ 9,312 \$	9,312	\$ 9,312	\$ 9,312 \$	\$ 9,312	\$ 9,312 ³⁴
38								1				36
37 Actual Revenue Stabilization Reserve Account (Rainy Day Fund) balance at 06/30/12 = \$9,312,000.	1d) balance at 06/30/12 = 1	\$9,312,000.										37

STATE OF NEW HAMPSHIRE				SCHEDUI E	011 F 1							FINAI
	- E											
(Dollars in Thousands)												
		FY 2013	013			FY 2014	014			FY 2015	15	
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
1 Business Profits Tax	\$ 246,700	\$ 253,800	\$ 275,750	\$ 275,750	\$ 252,600	\$ 252,900	\$ 276,010	\$ 276,010	\$ 265,600	\$ 259,100 \$	\$ 281,700	\$ 281,700 1
2 Business Enterprise Tax	69,300	66,500	72,270	72,270	67,900	67,500	73,600	73,600	66,500	69,100	75,100	75,100 2
3 Subtotal	\$ 316,000	\$ 320,300	\$ 348,020	\$ 348,020	\$ 320,500	\$ 320,400	\$ 349,610	\$ 349,610	\$ 332,100	\$ 328,200 \$	\$ 356,800	\$ 356,800 3
4 Meals & Rooms	241,700	242,250	238,904	238,904	248,100	250,200	242,400	242,400	259,600	261,800	247,360	247,360 4
5 Tobacco Tax	131,100	124,500	125,391	125,391	129,800	125,500	127,000	127,000	125,900	120,500	121,900	121,900 5
6 Interest & Dividends Tax	90,000	94,000	94,879	94,879	93,000	95,400	96,100	96,100	97,000	97,400	98,000	98,000 6
7 Insurance Tax	86,800	86,800	96,200	97,300	86,900	86,900	86,900	86,900	109,500	109,500	109,500	109,500 7
8 Communications Tax	66,300	66,500	64,182	64,182	66,500	66,500	62,500	62,500	63,300	63,300	62,500	62,500 8
9 Real Estate Transfer Tax	62,800	63,800	61,363	61,363	69,100	68,900	61,900	63,575	76,000	72,300	63,160	64,835 9
10 Court Fines and Fees	14,000	13,700	13,000	13,000	13,700	13,700	13,000	13,000	13,700	13,700	13,000	13,000 10
11 Securities Revenue	38,200	38,200	38,200	38,200	37,600	37,600	37,600	37,600	37,600	37,600	37,600	37,600 11
12 Utility Consumption Tax	6,000	6,000	6,000	6,000	6,000	5,900	6,000	6,000	6,000	5,900	6,000	6,000 12
13 Board and Care	26,300	26,700	23,270	26,700	27,300	27,500	27,322	27,500	28,000	28,200	27,965	28,200 13
14 Beer Tax	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200 14
15 Other	70,800	70,700	73,100	73,100	75,700	75,800	77,200	77,200	76,300	76,300	77,500	77,500 15
16 Transfers from Liquor Sales	129,000	129,000	130,000	130,000	132,400	132,400	133,400	133,400	135,800	135,800	136,800	136,800 16
17 Tobacco Settlement	1,700	1,700	1,700	1,700	2,400	2,400	2,400	2,400	1,900	1,900	1,900	1,900 17
18 Gaming License Fees	•	1	1		•	ı	I	1	1	1	I	- 18
19 Subtotal	\$ 1,293,900	\$ 1,297,350	\$ 1,327,409	\$ 1,331,939	\$ 1,322,200	\$ 1,322,300	\$ 1,336,532	\$ 1,338,385	\$ 1,375,900	\$ 1,365,600 \$	\$ 1,373,185	\$ 1,375,095 19
20 Medicaid Enhancement	85,800	70,800	70,800	75,800	65,800	72,200	72,200	72,200	55,800	73,700	73,700	73,700 20
21 Medicaid Recovery	5,400	5,400	5,527	5,527	5,400	5,400	5,400	5,400	5,400	5,400	5,400	5,400 21
22 Subtotal	\$ 91,200	\$ 76,200	\$ 76,327	\$ 81,327	\$ 71,200	\$ 77,600	\$ 77,600	\$ 77,600	\$ 61,200	\$ 79,100 \$	79,100	\$ 79,100 22
23 Total	\$ 1,385,100	\$ 1,373,550	\$ 1,403,736	\$ 1,413,266	\$ 1,393,400	\$ 1,399,900	\$ 1,414,132	\$ 1,415,985	\$ 1,437,100	\$ 1,444,700 \$	\$ 1,452,285	\$ 1,454,195 ²³
<u>24</u> 25												24
	-			-		-				-		_

STATE OF NEW HAMPSHIRE				SCHEDULE	DULE 2							FINAL
ADJUSTMENTS - SCHEDULE 2 GENERAL FUND (Dollars in Thousands)												
		FΥ	FY 2013			FY 2014	4			=Y 2015		
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House Se	Senate	CofC
1 REVENUE ADJUSTMENTS:												~
2 Dedicated fund sweep and Settlement - HB2:150 intro	\$ 26,500	\$ 31,700	÷		с, , ,	\$ - \$	\$		\$ '	ଓ '	ن ې ۱	\$
3 Additional Revenue from DRA Auditors - HB1		1	•	1	5,100	5,100	5,100	5,100	11,300	11,300	11,300	11,300 3
4 Postpone Net Operating Loss (NOL) Increase - HB2:30 intro	•			•	1,600	1,600			1,600	1,600	•	4
⁵ Repeal Education Tax Credit - accounted for in Governor's base revenue estimate - HB2		•	•	•	•	•	•	•	•	•		- -
6 LCHIP transfer to the general fund - HB2					3,000	2,000		•		1,000	•	9
7 Suspend BET Threshold Filing Change - HB2		•		•	1,000	1,000		•	1,000	1,000	•	- 7
8 Suspend BET Carryforward - HB2		•		•	•			•	1,000	1,000	•	-
Increase in R&D tax credit by \$1M - Ch 5, L'13, (Impact not included in Gov Rec)	•	1	•	1		(825)	(825)	(825)		(825)	(825)	(825) 9
10 Insurance Premium Tax - Medicaid Expansion		•	•	•	•			•	5,800	5,800	,	- 10
11 Board and Care - move to restricted fund		I	,		(27,300)	(27,500)	(27,322)	(27,500)	(28,000)	(28,200)	(27,965)	(28,200) 11
12 Gaming License Fees - SB152		I			40,000				40,000	I	ı	- 12
¹³ Plea by mail budgeted as restricted in the Department of Safety - HB2			•	•	•	(8,000)	(8,000)	(8,000)		(8,000)	(8,000)	(8,000) 13
14 DH&HS Clinical Services Revolving Account removed - HB2		I	•	1	1	93	93	33		86	98	98 14
15 Pharmacy Board additional revenue - HB2		T			1	111	111	111		111	111	111 15
16 Tobacco Settlement		I	21,500	21,500	1	21,600	2,500	2,500		2,500	2,500	2,500 16
17 MTBE - settlement general fund reimbursement			9,100	9,100	•			•		I	,	- 17
18 Renewable Energy Fund transfer to general fund - HB2		1	•	•	•		16,100	16,100		1		- 18
19 Increased Real Estate Transfer Tax revenue estimate		I	•	•	1	1	1,675			I	1,675	- 19
20 Transfer to Fish & Game Fund - HB2		T	,	,	1	1	(669)	(669)		I	(893)	(893) 20
21 Vital Records Fee - SB128		·	,		1	•	(309)	(309)		I	(309)	(309) 21
22 CCSNH - Stratham property sale		T	•	,	1	1	916	916		ı	916	916 22
23 Liquor revenue impact from state employee contract		•	1		•	•		(250)	I	I	•	(836) 23
24 TOTAL REVENUE ADJUSTMENTS	\$ 26,500	\$ 31,700	\$ 30,600 \$	30,600	\$ 23,400 \$	\$ (4,821) \$	(10,660) \$	(12,763)	\$ 32,700 \$	(12,616) \$	(21,392) \$	\$ (24,138) 24

STATE OF NEW HAMPSHIRE				SCHEDULE	DULE 2						FINAL	
ADJUSTMENTS - SCHEDULE 2 GENERAL FUND												
(Dollars in Thousands)												
		FY 2013	013			FY 2014				FY 2015		
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House Senate	CofC	
26 APPROPRIATION ADJUSTMENTS:												25 26
27 Legislative Branch - appropriation reduction Ch 223:9, L'11	\$ 1,000 \$	1,000	\$ 1,000	\$ 1,000	۰ ج	\$ ' \$	به ۲		\$ - \$	<u>ب</u>	\$	- 27
²⁸ Department of Information Technology; appropriation Reduction Ch 223:10, L'11	062	290	290	790	•	•	•	•	•	,		- 28
29 Judicial Branch - appropriation reduction Ch 223:11, L'11	12,087	12,087	12,087	12,087			•	•	•			- 29
³⁰ Department of Information Technology - appropriation for new position Ch 223:12, L'11	(91)	(91)	(91)	(91)	•				•	,	,	- 30
³¹ Department of Corrections; General Fund appropriation reduction Ch 223:13, L11	7,000	7,000	7,000	7,000				•	•	,	,	- 31
³² Department of Revenue Administration; General Fund ³² appropriation reduction Ch 223:14, L'11	1,288	1,288	1,288	1,288	•				•	,		- 32
³³ Department of Environmental Services; Reduction to Out of ³³ State Travel appropriations Ch 223:16, L11			ю	ę			•		•		,	- 33
³⁴ Department of Cultural Resources - general fund appropriation ³⁴ reduction Ch 223:20, L11	540	540	540	540						1	1	- 34
35 Department of Justice - General Fund appropriation reduction	485	485	485	485	•			•	•	,		- 35
$^{36}_{\ \ L}$ Appropriation; Sale of Lakes Region Facility Ch 224:80-82, $^{16}_{\ \ L}$	•								•	,	,	- 36
37 Consolidation of Payrol/HR functions Ch 224:84, L'11	571	571		•	•			•	•	,		- 37
$^{38}_{}$ Consolidation of Finance and Accounting functions Ch 224:85, $^{138}_{}$	250	250	250	250	•			•	•	,		- 38
39 Appropriation; Consultant to evaluate Business Process functions Ch 224:86, L11	•									1	1	- 39
$^{\rm 40}_{\rm }$ Appropriation; McAuliffe Shepard Discovery Center Ch 224:88, $^{\rm 10}_{\rm }$	(227)	(227)	(227)	(227)				•	r	1	ı	- 40
41 Compensation and Benefit cost reductions Ch 224:202, L'11	10,000	10,000	10,000	10,000					ı	1		- 41
⁴² Department of Health and Human Services; Consolidation Ch ^{224:359,} L'11	1,078	1,078	1,078	1,078						1	1	- 42
$^{\rm 43}$ Relative to the NH Retirement System - retirement reform - $^{\rm 43}$ adjusted employee contribution rates Ch 224, L'11	6,071	6,071	6,071	6,071					•	•	1	- 43
44 Judicial Branch General Fund appropriation reduction - HB1:9		•		•	4,505	4,805	5,000	5,000	4,467	4,767	5,000	5,000 44
45 DH&HS General Fund appropriation reduction - HB1:10	ı	ı	ı		2,250	2,250	3,500	3,500	2,250	2,250	3,500	3,500 45
⁴⁶ Legislative Branch General Fund appropriation reduction - ¹¹ B1:12	1	1				1,000	1,000	1,000	1	1,500	1,000	1,000 46
47 NH Veterans Home General Fund appropriation reduction - 47 HB1:13		I				750	750	250	I	750	750	250 47
⁴⁸ DH&HS - Sununu Center General Fund appropriation ¹⁶ reduction - HB1:14						500	500	500	•	750	750	750 48

FINAL			CofC	500 49	571 50	- 51	- 52	5,000 53	- 54	- 55	(13,261) 56	- 57	3,310 58 59	60
		115	Senate	1,000	571			10,000	1	1			\$ 22,571 \$	
		FY 2015	House						1	1		'	\$ 10,017 \$	
			Governor	,	•			•			•	83	\$ 6,800 \$	
			CofC	750			(19)	5,000	(200)		(3,753)		12,028	
		14	Senate	1,000	1		(19)	10,000	(200)	ı	1		21,531 \$	
		FY 2014	House						1	1		,	9,305 \$	
JLE 2			Governor									(55)	\$ 6,700 \$	
SCHEDULE 2			CofC				•			333			40,607	
		3	Senate	,									40,274 \$	
		FY 2013	House	,	ı		1	I	I	I	ı		40,842 \$	
			Governor						1	1			\$ 40,842 \$	
STATE OF NEW HAMPSHIRE ADJUSTMENTS - SCHEDULE 2 GENERAL FUND	(Dollars in Thousands)			49 Department of Revenue Administration General Fund appropriation reduction - HB1	50 Consolidation of Payroll/HR functions - HB2	51 Lakes Region Facility appropriation lapse (\$147,000) - HB2	$\frac{1}{52}$, HB2	53 Compensation and Benefit cost reductions - HB2	54 Commission to Study Expansion of Medicaid Eligibility - HB2	55 Veteran's Home FY13 utility shortfall	56 State employee contract	57 Rounding Adjustment	58 TOTAL APPROPRIATION ADJUSTMENTS 58	60

PSHIRE												FINAL
COMPARATIVE STATEMENT OF FUND BALANCE EDUCATION TRUST FUND	CE											
(Dollars in Thousands)												
		ΕY 2	2013			FY 2014	4			FY 2015	5	
	Governor	House	Senate	CofC	Governor	House	Senate	CofC	Governor	House	Senate	CofC
¹ Beginning Balance, July 1	\$ ' \$	1	•	۰ ج	\$ ' \$	ب ۲	•	1	\$ ' \$	ب ۲	•	- 0
3 Additions:												3 7
4 Revenue - Schedule 3	820,500	818,750	835,917	835,917	825,400	819,300	835,490	836,315	829,000	825,300	840,340	841,165 4
5 Revenue Adjustments - Schedule 4	3,000	3,000	•		35,300	37,925	16,350	17,475	41,100	43,825	20,250	21,375 5
6 Total Additions	823,500	821,750	835,917	835,917	860,700	857,225	851,840	853,790	870,100	869,125	860,590	862,540 ⁶
8 Appropriations:												8
	(578,237)	(578,837)	(578,237)	(578,237)	(572,465)	(572,964)	(572,464)	(572,464)	(572,464)	(572,964)	(572,464)	(572,464) 9
¹⁰ State Property Tax raised & retained locally	(363,700)	(363,100)	(363,700)	(363,700)	(363,600)	(363,100)	(363,600)	(363,600)	(363,600)	(363,100)	(363,600)	(363,600) 10
11 Total Adequacy	(941,937)	(941,937)	(941,937)	(941,937)	(936,065)	(936,064)	(936,064)	(936,064)	(936,064)	(936,064)	(936,064)	(936,064) 11
¹² Hardship Grants	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900) 12
¹³ Charter School Tuition	(11,360)	(11,360)	(11,360)	(11,360)	(12,878)	(12,050)	(18,624)	(18,624)	(14,381)	(13,634)	(21,078)	(21,078) 13
¹⁴ Fiscal Disparity - School Districts	•	ı	•	•		•	•	•	•	•	ı	- 14
¹⁵ Kindergarten Adequacy	(1,953)	(1,953)	(1,953)	(1,953)	•	•	•	•	•	•	•	- 15
¹⁶ Education Transition Aid	•	ı	•	•		•		•	•		•	- 16
	(3,337)	(3,337)	(3,337)	(3,337)	(6,708)	(6,524)	ı	•	(8,084)	(7,385)	ı	- 17
¹⁸ Charter School Tuition - New Schools					1		(1,695)	(1,695)	1		(1,695)	(1,695) 18
¹⁹ Total Appropriations	(961,487)	(961,487)	(961,487)	(961,487)	(958,551)	(957,538)	(959,283)	(959,283)	(961,429)	(959,983)	(961,737)	(961,737) 19
20												20
21 Adjustments:												21
\triangleleft	(009)	(009)	(009)	(009)	1	•	1	•	1	•	ı	- 22
23 Total Adjustments	(009)	(009)	(009)	(009)	1	1	1	•	•	1	•	- 23
24 25				1				1				24
26												26
 Zr Current Year Balance (line6+19+23) Z8 	(138,587)	(140,337)	(126,170)	(126,170)	(97,851)	(100,313)	(107,443)	(105,493)	(91,329)	(90,858)	(101,147)	(99,197) ²⁷
28 Cumulative Ending Balance, June 30 (line1+27)	(138,587)	(140,337)	(126,170)	(126,170)	(97,851)	(100,313)	(107,443)	(105,493)	(91,329)	(90,858)	(101,147)	(99,197) 29
31 Transfer (To)/From General Fund	138.587	140.337	126.170	126.170	97.851	100.313	107.443	105.493	91.329	90.858	101.147	99.197 ³¹
32												
												34
35 June 30 Fund Balance After Transfers (line29+31)	୫ ' ୫	•	۰ ب	۰ ب	୫ '	ہ י	ማ י	•	୫ '	ہ י	ب ۱	- 35
37												37
38			_		_			_				38

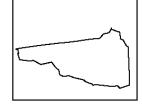
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	STATE OF NEW HAMPSHIRE				SCHEDULE 3	ULE 3							FINAL	-
	COMPARATIVE STATEMENT OF REVENUE													
	-													
FY 2013 FY 2014 FY 2015 FY 2014 <	(Dollars in Thousands)													
FY 2013 FY 2014 FY 2014 FY 2015 Business Profils Tax Governor House Senate Colf House Senate Colf House Senate Senate <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>														
Image: marking the prime prima prima prima prime prima prime prima prima prima prima prima			FY 2	013			FY 2	014			ΕΥ	2015		
Business Profits Tax 5 53,400 5 58,400 5 58,500 5 58,550 5 54,300 5 59,800 71,800 71,800 71		Governor	House	Senate	CofC	Governor		Senate	CofC	Governor	House	Senate	CofC	
Business Profits Tax \$ 5,3,00 \$ 53,700 \$ 53,700 \$ 50,550 \$ 57,400 \$ 54,900 \$ 5,9,00 \$ 7,900 \$ 7														
Business Enterprise Tax 138,700 131,900 143,320 143,320 135,000 136,000 132,700 140,300 152,600 17,800	1 Business Profits Tax		မ				မ	58,550			မ	မ		\$00
Subtrati \$ 192,100 \$ 195,700 \$ 190,700 \$ 190,700 \$ 207,990 \$ 207,990 \$ 190,100 \$ 195,200 \$ 212,400 \$ 12,400 \$ 12,400 \$ 12,400 \$ 12,400 \$ 13,600 \$ 13,600 \$ 13,600 \$ 13,600 \$ 13,600 \$ 13,600 \$ 17,600 \$ 13,600 \$ 14,600 \$ 14,600 \$ 14,600 \$ 14,600 \$ 13,600 \$ 14,600 <td></td> <td>138,700</td> <td>131,900</td> <td>143,320</td> <td>143,320</td> <td>136,00</td> <td></td> <td>149,440</td> <td>149,440</td> <td>132,700</td> <td></td> <td>152,600</td> <td>152,600</td> <td>300²</td>		138,700	131,900	143,320	143,320	136,00		149,440	149,440	132,700		152,600	152,600	300 ²
Meals Rooms 8,000 7,750 7,389 7,389 7,380 8,700 8,300 8,300 7,840 7,840 7,800 7,800 7,800 7,840 7,840 7,840 7,840 7,840 7,840 7,840 7,840 7,800 7,840 7,840 7,800 7,840 7,840 7,800 7,840 7,840 7,800 7,840 7,800 7,840 7,800 7,840 7,800 7,840 7,800 7,840 7,800 7,840			-				ۍ	207,990		-	ഗ	Ś		t00 3
Tobacco Tax T6,000 83,000 83,594 83,594 75,200 73,700 74,600 72,900 70,800 71,600 71	4 Meals & Rooms	8,000	7,750	7,389	7,389	8,20		7,800	7,800	8,300			7,840	340 4
Real Estate Transfer Tax 31,300 31,400 30,224 30,224 34,400 31,325 37,900 35,600 31,100		76,000	83,000	83,594	83,594	75,20		74,600	74,600	72,900) 71,600	300 5
Transfer from Charitable Gaming/Pari-Mutuel3,6002,7003,4003,5400		31,300	31,400	30,224	30,224	34,40		30,500	31,325	37,900		31,100	31,925	925 ⁶
Transfer from Lottery 72,000 71,300 72,000 72,100 73,100 77,300 77,300 74,200 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 75,000 77,300 77,300 77,300 77,300 77,300 77,300 77,300 77,300 77,300 77,300 77,300 74,000 74,000 76,000 <t< td=""><td>7 Transfer from Charitable Gaming/Pari-Mutuel</td><td>3,600</td><td>2,700</td><td>3,400</td><td>3,400</td><td>3,50</td><td></td><td>3,400</td><td>3,400</td><td>3,500</td><td></td><td></td><td>3,400</td><td>100 7</td></t<>	7 Transfer from Charitable Gaming/Pari-Mutuel	3,600	2,700	3,400	3,400	3,50		3,400	3,400	3,500			3,400	100 7
Tobacco Settlement 40,000 4	8 Transfer from Lottery	72,000	71,300	72,000	72,000	75,30		73,100	73,100	77,300		75,000) 75,000	8 000
Utility Property Tax 33,800 33,800 33,800 33,800 33,800 33,800 33,800 33,800 33,800 33,800 34,500 34,500 35,400 363,600 363,600 363,100 363,600 <td>9 Tobacco Settlement</td> <td>40,000</td> <td>40,000</td> <td>40,000</td> <td>40,000</td> <td>40,00</td> <td></td> <td>40,000</td> <td>40,000</td> <td>40,000</td> <td></td> <td>40,000</td> <td>40,000</td> <td>9 000</td>	9 Tobacco Settlement	40,000	40,000	40,000	40,000	40,00		40,000	40,000	40,000		40,000	40,000	9 000
State Wide Property Tax 363,700 363,700 363,700 363,600 <t< td=""><td>¹⁰ Utility Property Tax</td><td>33,800</td><td>33,800</td><td>33,800</td><td>33,800</td><td>34,50</td><td></td><td>34,500</td><td>34,500</td><td>35,400</td><td></td><td>35,400</td><td>35,400</td><td>100 10</td></t<>	¹⁰ Utility Property Tax	33,800	33,800	33,800	33,800	34,50		34,500	34,500	35,400		35,400	35,400	100 10
Total \$ 820,500 \$ 818,750 \$ 835,917 \$ 825,400 \$ 819,300 \$ 835,490 \$ 826,315 \$ 825,300 \$ 840,340	¹¹ State Wide Property Tax	363,700	363,100	363,700	363,700	363,60		363,600	363,600	363,600		363,600	363,600	S00 11
	12 Total						÷	835,490			φ	÷	_	65 12
	13													13
	14													14

												_		
ADJUSTMENTS - SCHEDULE 4														LINAL
EDUCATION TRUST FUND														
(Dollars in Thousands)														
		FY 2013				Ĺ	FY 2014					FY 2015		
	Governor	House S	Senate	CofC	Governor	r House	Se	Senate C	CofC	Governor	House		Senate	CofC
1 REVENUE ADJUSTMENTS:														1
2 Postpone Net Operating Loss (NOL) Increase - HB2	۰ ج	ب ۲	1	•	€	400 \$ 4	400 \$	به ۱		\$ 40	400 \$	400 \$	ب ۱	
Repeal Education Tax Credit - accounted for in Governor's base revenue estimate - HB2		,	•					•	•		•	•		ю ,
4 Suspend BET Threshold Filing Change - HB2		1			5	2,000 2,000	00	ı	•	2,000	00	2,000	ı	- 4
5 Cigarette and Tobacco 10 cent contigency plus other tobacco products @ 65.03% - HB2			1	-	30,	30,000 30,000	00	10,000	12,550	30,000	00	30,000	10,000	12,550 5
6 Suspend BET Carryforward - HB2		ı	ı	ı				ı	ı	2,000	0	2,000	ı	9
7 Increase in R&D tax credit by \$1M - Ch 5, L'13, (Impact not included in Gov Rec)		1	1	1			(175)	(175)	(175)			(175)	(175)	(175) 7
⁸ Transfer from Lottery Commission - additional advertising funding		ı	ı	ı		- 2,200	00	2,200	2,200		1	2,300	2,300	2,300 8
Paransfer from Racing and Charitable Gaming - HB314 - single game wager limit		•	•	•		9	600	600	•			600	600	6
10 Cigarette and tobacco inventory floor tax - HB2	3,000	3,000	•	-				•	•			•	•	- 10
11 Additional Revenue from DRA Auditors - HB1		ı			2,	2,900 2,900	00	2,900	2,900	6,700	00	6,700	6,700	6,700 11
12 Increased Real Estate Transfer Tax revenue estimate		1		·				825	ı			•	825	- 12
13 TOTAL REVENUE ADJUSTMENTS	\$ 3,000	\$ 3,000 \$	1	•	\$ 35,	35,300 \$ 37,925	25 \$	16,350 \$	17,475	\$ 41,100	\$ 0	43,825 \$	20,250 \$	21,375 13
15 APPROPRIATION ADJUSTMENTS:														15
16 Additional hardship grants over appropriation	\$ (600)	\$ (600) \$	1	۰ ۶	θ	ب	\$	\$	ı	÷	\$	\$	\$ '	- 16
17 TOTAL APPROPRIATION ADJUSTMENTS	\$ (600)	\$ (600) \$	'	•	\$	\$	\$	\$	•	\$	\$	\$	\$ '	- 17
18								ŀ			L	-	ŀ	19

		AC	14+	0							000	Ļ				
		MOUTIN VEVENUE			0 > 0	ЪЦ С		an	TOL	≻ ⊥	Plan tor FY 2015	S				
		In L	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	un	Total General Fund	Total Education Fund	Grand Total
Business	Business Profits Tax **	0.6	5 3	49.4	17 4	0 0	45.1	7 8	4 7	52.0	44.0	4 8	45.8	8 \$780 Q	\$596	6 \$340.5
Business	Business Enterprise Tax **	0.0	5.5 14	13.2	1.7.1 7.3	0.1	12.0	0.7 1 2	7 T	13.9	12.0	- -	10.54			
Subtotal	vtal	11 4	67	9.69		0.3	57.1	0.0	53	62.0	56.92	61	581			
	Meals & Rooms Tax **	24.0	28.4	20 S	<i>c cc</i>	21.8	183	18.7	17.0	18.0	19.3	183				
	Tax **	11.4	11.4	10.2	11.3	10.4	10.0	7.8	8.7	8.4	9.2	10.2	14.5		ú.	
	ransfer from Liquor Commission **	13.8	14.6	10.6	11.0	11.6	16.0	8.5	8.6	9.3	9.2	10.8	12.0			
Interest &	nterest & Dividends Tax	1.0	1.2	17.2	3.4	0.1	3.7	13.8	0.7	3.8	39.2	0.1	13.8			98.0
Insurance Tax	e Tax	1.0	1.3	1.3	1.4	0.9	0.9	2.1	5.7	93.7	1.1	(0.4)	0.5	_		109.5
_	Communications Tax	4.7	5.2	5.3	5.4	5.2	5.3	5.2	5.1	5.5	5.1	5.3	5.2			62.
	Real Estate Transfer Tax **	6.2	7.6	6.3	5.7	6.2	4.9	5.8	3.9	3.5	3.9	4.8	6.0		37.4	1
	Court Fines & Fees	1.0	1.2	1.2	1.3	1.0	0.9	1.1	1.0	1.3	1.1	0.9	1.0			
	Securities Revenue	0.4	0.4	0.5	0.4	0.4	10.6	0.6	0.4	3.6	18.5	1.5	0.3			
_	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			
		1.1	1.5	1.4	1.1	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.2	13.2		
0		3.9	2.0	1.8	4.3	3.6	3.4	5.0	6.9	5.2	9.9	4.7	22.9	9 70.3		
	ransfer from Lottery Commission **	'		'	'	'	'	'	'	'	'	'		1	77.3	3
<u> </u>	ransfer from Racing & Charitable Gaming	'	'	'	ı	ı	·	ı	'	·	1	ı		' 	3.4	4
B Tobacco	Tobacco Settlement **	ı	ı	ı	ı	ı	ı	ı	ı	ı	4.4	ı		- 4.4	40.0	0 44.4
	Jtility Property Tax	ı	ı		ı	ı	ı	ı	ı	ı	ı	·		1	35.4	4 35.4
	State Property Tax	'	ı	1	'	'	'	'	'	'	'	'		1	363.6	6 363.
	otal	80.4	82.0	148.7	83.7	63.0	132.6	80.0	64.8	219.6	176.0	63.8	157.3	3 1,351.9	862.5	5 2,214.4
	Vet Medicaid Enhancement Revenue***	'	ı	ı	ı	ı	ı	ı		ı	ı	ı		' 		
Recoveries	es	0.2	0.4	0.3	0.3	0.2	0.4	0.6	0.6	0.2	0.5	1.2	0.5	5 5.4		
• •	Total General Fund	80.6	82.4	149.0	84.0	63.2	133.0	80.6	65.4	219.8	176.5	65.0	157.8	8 1,357.3	862.5	5 2,219.8
Total Edu	Total Education Fund (see next page)	19.2	23.9	63.3	26.7	18.5	60.3	23.6	19.1	418.1	100.1	21.0	68.7	2		
	Grand Total	99.8	106.3	212.3	110.7	81.7	193.3	104.2	84.5	637.9	276.6	86.0	226.5			
Cumulati	Cumulative Gen and Educ YTD	8.00	206.1	418.4	529.1	610.8	804.1	908.3	992.8	1.630.7	1.907.3	1.993.3	2.219.8	~		

Renewable Energy Fund transfer to the General Fund and the transfer from the General Fund to the Fish & Game Fund have not been included as they will be recorded as fund transfers in FY 15.

** HB1 estimates have been adjusted for Schedule 2 & 4 items within the Committee of Conference Surplus Statement *** HB1 estimate has been adjusted for Chapter 158:16, Laws of 2014 **Prepared by: Administrative Services**



Monthly Revenue Plan for FY 2015 State of New Hampshire

Heat of the formation o															
Business Profits Tax ** 19 11 105 26 01 36 17 09 110 95 10 95 10 95 10 95 10 95 10 95 26 211 23 23 23 24 25 251 Business Fine/prife Tax ** 6 6 0			Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Distributes Image: Function of the stand o	(Business Profits Tax **	1.9	1.1	10.5	2.6	0.1	9.6	1.7	6.0	11.0	9.5	1.0	9.7	\$59.6
Subtrate (a) (su	Business Enterprise Tax **	4.9	2.9	26.8	6.7	0.1	24.5	4.2	2.3	28.2	24.3	2.6	25.1	152.6
Meals & Rooms Tax** 0.8 0.9 1.0 0.7 0.7 0.6 0.5 0.5 0.6 0.5 0.7 7.1 Obseco Tax** 8.0 8.2 7.1 7.7 7.3 7.2 6.0 6.1 6.0 6.6 7.3 7.6 Obseco Tax* 3.0 3.4 3.5 3.3 3.5 3.4 2.2 2.0 0.6 6.5 6.3 6.3 7.3 7.6 Tansfer from Lottey** 3.6 0.3 0.2 0.3 0.2 0.3 0.2 0.4 0.3 <th< td=""><th>oil</th><td>Subtotal</td><td>6.8</td><td>4.0</td><td>37.3</td><td>9.3</td><td>0.2</td><td>34.1</td><td>5.9</td><td>3.2</td><td>39.2</td><td>33.8</td><td>3.6</td><td>34.8</td><td>212.2</td></th<>	oil	Subtotal	6.8	4.0	37.3	9.3	0.2	34.1	5.9	3.2	39.2	33.8	3.6	34.8	212.2
Deteco Tax ** 80 8.2 7.1 7.3 7.2 60 6.1 6.0 6.6 7.3 7.3 Reel Estate Transfer Tax ** 3.6 4.4 3.6 3.3 3.6 2.8 3.4 2.2 2.8 3.5 Tansfer from Lottery ** 3.6 4.4 3.6 3.5 5.5 <t< td=""><th>IIM</th><td>Meals & Rooms Tax **</td><td>0.8</td><td>0.9</td><td>1.0</td><td>0.7</td><td>0.7</td><td>0.6</td><td>0.6</td><td>0.5</td><td>0.5</td><td>0.6</td><td>0.5</td><td>0.7</td><td>8.1</td></t<>	IIM	Meals & Rooms Tax **	0.8	0.9	1.0	0.7	0.7	0.6	0.6	0.5	0.5	0.6	0.5	0.7	8.1
Real Estate Transfer Tax ** 3.6 3.6 3.6 3.6 3.6 3.6 3.6 2.2 2.0 2.2 2.8 3.5 Transfer from Lottery ** $ 6.2$ 5.5 $5.$	u	Tobacco Tax **	8.0	8.2	7.1	7.7	7.3	7.2	6.0	6.1	6.0	9.9	7.3	7.6	85.1
Transfers from Lottery ** 62 55 5 64 62 75 65 73 73	I)	Real Estate Transfer Tax **	3.6	4.4	3.6	3.3	3.6	2.8	3.4	2.2	2.0	2.2	2.8	3.5	37.4
Transfer from Racing & Charitable Gaming - 0.2 0.3 0.2 0.6 0.3	r	Transfers from Lottery **		6.2	5.5	5.5	6.4	6.2	7.5	6.5	6.5	7.5	6.5	13.0	77.3
Tobacco Settlement - - - - 40.0 - - 40.0 - 8.6 Utility Property Tax - - - 0.2 -)	Transfer from Racing & Charitable Gaming	1	0.2	0.3	0.2	0.3	0.2	0.2	0.6	0.3	0.3	0.3	0.5	3.4
Utility Property Tax $ 8.5$ $ 8.5$ $ 9.1$ $ 9.1$ $ 8.6$ State Property Tax $ 319.2$ $$33.9$ $$63.3$ $$26.7$ $$18.5$ $$60.3$ $$23.6$ $$19.1$ $$100.1$ $$21.0$ $$8.8$ 8.6 Iotal $ -$	ır	Tobacco Settlement	,		I	ı	,	ı	ı	ı	,	40.0	ı	T	40.0
State Property Tax 313.2 3.3.6 3.3.7 3.7.72.8 3.793.8 3.862.3.5 Note - The Plan for FY 2015 represents revenues included within HB1 plus all revenue adjustments included within Schedule 4 of the Committee of Conference Surplus Statement. 3.0.5.5.5.5 .	٦.	Utility Property Tax		,	8.5	,	'	9.2	'	'	'	9.1	ı	8.6	35.4
Total S19.2 S13.9 S63.3 S26.7 S18.5 S10.1 S11.0 S418.1 S100.1 S21.0 S68.7 S Cumulative Total VTD S19.2 S19.2 S43.1 S106.4 S13.1 S151.6 S41.5 S172.8 S773.8 S793.8 S862.5 Note - The Plan for FY 2015 represents revenues included within HB1 plus all revenue adjustments included within Schedule 4 of the Committee of Conference Surplus Statement. ** HB1 estimates have been adjusted for Schedule 4 items within the Committee of Conference Surplus Statement **		State Property Tax			T						363.6		I	1	363.6
Cumulative Total VTD S19.2 S43.1 S106.4 S13.1 S151.6 S211.9 S235.5 S254.6 S672.7 S772.8 S793.8 Note - The Plan for FY 2015 represents revenues included within HB1 plus all revenue adjustments included within Schedule 4 of the Committee of Conference Surplus Statement. ** HB1 estimates have been adjusted for Schedule 4 items within the Committee of Conference Surplus Statement	1	Total	\$19.2	\$23.9	\$63.3	\$26.7	\$18.5	\$60.3	\$23.6	\$19.1	\$418.1	\$100.1	\$21.0	\$68.7	\$862.5
Cumulative Total YTD S19.2 S43.1 S106.4 S13.1 S151.6 S235.5 S254.6 S672.7 S772.8 S793.8 Note - The Plan for FY 2015 represents revenues included within HB1 plus all revenue adjustments included within Schedule 4 of the Committee of Conference Surplus Statement. ** HB1 estimates have been adjusted for Schedule 4 items within the Committee of Conference Surplus Statement **	2 r														
Note - The Plan for FY 2015 represents revenues included within HB1 plus all ** HB1 estimates have been adjusted for Schedule 4 items within the Com	ור	Cumulative Total YTD	\$19.2	\$43.1	\$106.4	\$133.1	\$151.6	\$211.9	\$235.5	\$254.6	\$672.7	<i>\$772.8</i>	\$793.8	\$862.5	
Note - The Plan for FY 2015 represents revenues included within HB1 plus all ** HB1 estimates have been adjusted for Schedule 4 items within the Comr															
Note - The Plan for FY 2015 represents revenues included within HB1 plus all ** HB1 estimates have been adjusted for Schedule 4 items within the Comr															
Note - The Plan for FY 2015 represents revenues included within HB1 plus all ** HB1 estimates have been adjusted for Schedule 4 items within the Comi ** AB1 estimates have been adjusted for Schedule 4 items within the Comi							:			i					
	0	Note - The Plan for FY 2015 represents revenues inc	luded within H	B1 plus all	revenue ag	ljustments i	included wit	hin Schedu	le 4 of the C	Committee c	of Conference	e Surplus S	Statement.		
	11	** HB1 estimates have been adjusted for Schedul	e 4 items withi	n the Comn	nittee of Co	inference S	surplus State	ement							
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Mor	State o Monthlv Rev	te o Rev	of New	•	am an 1	Hampshire Plan for FY	Hampshire Plan for FY 2015	015					
(suc		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Grand Total
Business Profits Tax **	10.0	• • •		15.0	03	L V S	50	1 2	63.0		a v	555	
	7.3	4.0	6. <i>ec</i> 40.0	10.01	0.2	36.5	6.3	1. 6	42.1	36.3	3.6	37.4	
Subtotal	18.2	10.7	6.66	25.0	0.5	91.2	15.8	8.5	105.1	90.7	9.7	92.9	
	24.8	29.3	30.8	22.9	22.5	18.9	19.3		18.5	19.9	18.8	22.0	
Tobacco Tax **	19.4	19.6	17.3	19.0	17.7	17.2	13.8	14.8	14.4	15.8	17.5	22.1	
Transfer from Liquor Commission **	13.8	14.6	10.6	11.0	11.6	16.0	8.5	8.6	9.3	9.2	10.8	12.0	
Interest & Dividends Tax	1.0	1.2	17.2	3.4	0.1	3.7	13.8	0.7	3.8	39.2	0.1	13.8	98.0
_	1.0	1.3	1.3	1.4	0.9	0.9	2.1	5.7	93.7	1.1	(0.4)	0.5	-
Communications Tax	4.7	5.2	5.3	5.4	5.2	5.3	5.2	5.1	5.5	5.1	5.3	5.2	62.
	9.8	12.0	9.9	9.0	9.8	7.7	9.2	6.1	5.5	6.1	7.6	9.5	102.2
Court Fines & Fees	1.0	1.2	1.2	1.3	1.0	0.9	1.1	1.0	1.3	1.1	0.9	1.0	13.0
	0.4	0.4	0.5	0.4	0.4	10.6	0.6	0.4	3.6	18.5	1.5	0.3	37.6
	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
	1.1	1.5	1.4	1.1	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.2	
<u> </u>	3.9	2.0	1.8	4.3	3.6	3.4	5.0	6.9	5.2	9.9	4.7	22.9	
Transfer from Lottery Commission **	T	6.2	5.5	5.5	6.4	6.2	7.5	6.5	6.5	7.5	6.5	13.0	77.3
· .	'	0.2	0.3	0.2	0.3	0.2	0.2	0.6	0.3	0.3	0.3	0.5	
·	I	'	,	'	ı	·	'	'	'	44.4	'	T	44.4
Utility Property Tax	1	'	8.5	ı	1	9.2	'	1	'	9.1	ı	8.6	
State Property Tax	1	'	'	'	'	'	'	'	363.6	'	'	I	363.6
Subtotal	9.66	105.9	212.0	110.4	81.5	192.9	103.6	83.9	637.7	276.1	84.8	226.0	2
Net Medicaid Enhancement Revenue***	I	,	ı	1	ı	ı	'	·	,	,	ı	T	
Recoveries	0.2	0.4	0.3	0.3	0.2	0.4	0.6	0.6	0.2	0.5	1.2	0.5	5
Total General and Education Fund	99.8	106.3	212.3	110.7	81.7	193.3	104.2	84.5	637.9	276.6	86.0	226.5	2,219.8
Cumulative Con and Educ VTD							0000						

Note - The Plan for FY 2015 represents revenues included within HB1 plus certain revenue adjustments included within Schedule's 2 & 4 of the Committee of Conference Surplus Statement. The Schedule 2 Renewable Energy Fund transfer to the General Fund and the transfer from the General Fund to the Fish & Game Fund have not been included as they will be recorded as fund transfers in FY 15.

** HB1 estimates have been adjusted for Schedule 2 & 4 items within the Committee of Conference Surplus Statement

*** HB1 estimate has been adjusted for Chapter 158:16, Laws of 2014

Prepared by: Administrative Services

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uo	Highway Fund	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	nn	Total
! !														
Μ		10.4	10.5	11.4	10.1	10.6	10.0	10.5	9.9	9.3	9.6	9.3	10.4	122.0
u	Miscellaneous	2.5	0.1	0.1	2.5	0.1	0.1	4.5	0.1	4.7	0.1	0.1	0.1	15.0
II)	Motor Vehicle Fees													
9	MV Registrations	7.8	5.7	5.8	6.7	5.1	5.6	6.2	5.4	5.8	6.8	6.6	7.5	75.0
SI	MV Operators	0.9	1.1	1.0	1.0	0.9	0.8	1.0	1.0	1.1	1.0	1.0	1.1	11.9
D	Inspection Station Fees	03	03	0.4	0.4	03	03	0.2	0.2	03	04	04	04	3 0
	MV Miscellaneous Fees	80	0.0	1.0	t.0	0.0	0.0	7.0	1.0	0.1	1 D	0.1		111
ır	Certificate of Title	0.0	0.1	0.1	0.1	0.6	0.6	0.0	0.1	0.1	D.1	0.1	1.0	8.0
٦_	Total Highway Fund	23.0	19.4	20.4	22.4	18.5	18.3	23.8	18.2	22.9	19.6	19.2	21.2	246.9
	Cummulative Year to Date	23.0	42.4	62.8	85.2	103.7	122.0	145.8	164.0	186.9	206.5	225.7	246.9	
Ð	& Game	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
	Fish & Game Fund	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Ø														
	Fish and Game Licenses	0.9	0.6	0.5	0.4	0.6	0.6	0.3	0.8	0.7	0.4	1.3	1.4	8.5
	Fines and Penalties	,					0.1	'	'		'		'	0.1
S	Miscellaneous Sales	ı		0.1	I	0.1	'	ı	ı	0.1	I	'	0.4	0.7
	Federal Recoveries Indirect Costs	0.1		0.1		0.1	0.1		0.1	0.1	'	0.1	0.1	0.8
1	Total Fish & Game Fund	\$1.0	\$0.6	\$0.7	\$0.4	\$0.8	\$0.8	\$0.3	\$0.9	\$0.9	\$0.4	\$1.4	\$1.9	10.1
n	Cummulative Year to Date	1.0	1.6	2.3	2.7	3.5	4.3	4.6	5.5	6.4	6.8	8.2	10.1	
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Fish & Game Fund	Jul	Aug	Sep	Oct	Νον	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Fish and Game Licenses	0.9	0.6	0.5	0.4	0.6	0.6	0.3	0.8	0.7	0.4	1.3	1.4	8.5
Fines and Penalties	ı				ı	0.1			·			1	0.1
Miscellaneous Sales	ı	ı	0.1		0.1			ı	0.1			0.4	0.7
Federal Recoveries Indirect Costs	0.1		0.1		0.1	0.1		0.1	0.1		0.1	0.1	0.8
Total Fish & Game Fund	\$1.0	\$0.6	\$0.7	\$0.4	\$0.8	\$0.8	\$0.3	\$0.9	\$0.9	\$0.4	\$1.4	\$1.9	10.1
Cummulative Year to Date	1.0	1.6	2.3	2.7	3.5	4.3	4.6	5.5	6.4	6.8	8.2	10.1	

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Linda M. Hodgdon, Commissioner

Karen L. Benincasa, Comptroller

Monthly Revenue Summary

Analysis

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FY 2015

	(for month)					
	<u>FY 15</u>	<u>Plan</u>	Inc/(Dec)			
Gen & Educ	\$207.6	\$193.3	\$14.3			
Highway	\$20.0	\$18.3	\$1.7			
Fish & Game	\$0.7	\$0.8	\$(0.1)			

Current Month

General & Education Funds	FY 15 Actuals	FY 15 Plan	Actual vs. Plan	% Inc/ (Dec)
Business Profits Tax	\$51.4	\$54.7	\$(3.3)	-6.0%
Business Enterprise Tax	39.4	36.5	2.9	7.9%
Subtotal Business Taxes	90.8	91.2	(0.4)	-0.4%
Meals & Rentals Tax	19.6	18.9	0.7	3.7%
Tobacco Tax	20.9	17.2	3.7	21.5%
Transfer from Liquor Commission	17.9	16.0	1.9	11.9%
Interest & Dividends Tax	5.9	3.7	2.2	59.5%
Insurance Tax	1.2	0.9	0.3	33.3%
Communications Tax	4.9	5.3	(0.4)	-7.5%
Real Estate Transfer Tax	13.4	7.7	5.7	74.0%
Court Fines & Fees	1.1	0.9	0.2	22.2%
Securities Revenue	11.8	10.6	1.2	11.3%
Utility Consumption Tax	0.4	0.5	(0.1)	-20.0%
Beer Tax	0.9	1.0	(0.1)	-10.0%
Other	4.4	3.4	1.0	29.4%
Transfer from Lottery Commission	4.2	6.2	(2.0)	-32.3%
Transfer from Racing & Charitable Gaming	0.2	0.2		0.0%
Tobacco Settlement				
Utility Property Tax	9.9	9.2	0.7	7.6%
State Property Tax				
Subtotal Traditional Taxes &				
Transfers	207.5	192.9	14.6	7.6%
Recoveries	0.1	0.4	(0.3)	-75.0%
Total Receipts	\$207.6	\$193.3	\$14.3	7.4%

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

Unrestricted revenue for the General and Education Funds received during December totaled \$207.6 million, which was above the plan by \$14.3 million (7%) and above prior year by \$24.9 million (14%). Year to date (YTD) unrestricted revenue totaled \$823.3 million, which was above plan by \$19.2 million (2%) and above prior year by \$23.4 million (3%).

Business Tax collections for December totaled \$90.8 million, which were \$0.4 million below plan and \$2.9 million (3%) above prior year. YTD business tax collections were also below plan by \$11.5 million (5%) and \$7.6 million (3%) below the prior year. Per DRA, YTD estimated payments are approximately \$8 million below prior year YTD receipts.

Net **Meals and Rentals Tax (M&R)** receipts for December came in above plan by \$0.7 million (4%) and above prior year by \$1.1 million (6%). As can be seen in the chart on page 2, YTD gross revenue receipts, before the effect of Debt Service transfers, were 6% above prior year. According to DRA, December collections (November activity) from full service restaurants and hotels were up 3% and 11%, respectively, from the same month last year.

Tobacco Tax receipts for the month were \$3.7 million (22%) above plan and were \$7.8 million (60%) above December of last year. As previously discussed, a portion of the significant stamp sale increase over December of last year was due to the advance purchases made in July of last year in anticipation of the August 1st rate increase. However, the effects of these advance purchases have waned as YTD collections through December were only \$0.1 million below prior year. YTD collections were \$6.6 million (6%) above plan. (See also the YTD Sales of Cigarette Stamps comparison on page 4).

Transfer from Liquor Commission in December was above plan by \$1.9 million (12%) and above prior year by \$1.7 million (11%). The YTD transfer was above plan by \$1.3 million (2%) and above prior year by \$0.2 million.

Interest & Dividends Tax (I&D) receipts for December were \$2.2 million above plan and \$2.9 million above prior year for the month. According to DRA, estimated payments were higher and refunds processed were lower as compared to December of last year, but a portion of that increase in estimated payments could be related to early receipt of payments due in January of 2015. YTD revenues are still tracking below (14%) the plan amount, but are now 7% above prior year through December.

Communications Tax collections YTD through the month of December were \$1.2 million (4%) below the plan amount, however as compared to prior year, YTD receipts are up by \$0.7 million (2%).

November **Real Estate Transfer Tax (RET)** collections of \$13.4 million were above plan by \$5.7 million and above prior year by \$5.8 million. On a YTD basis, RET is tracking 17% above plan and 19% above prior year (See RET table on page 2). According to the DRA, for the revenue collected in the month of December (November transactions), the majority (\$4.7 million) of this positive variance for the month was due to holding company activity. The remainder of the positive variance was due to an increase in real estate values, as the number of real estate transfer transactions was 6.5% below that from December of the prior year.

Utility Property Tax revenue collected YTD through the month of December was \$2.7 million (15%) above the plan amount and \$4.2 million (26%) above the prior year amount. DRA believes this favorable YTD variance is an increase in FY 2015 revenues and not related to timing of receipts.

Other revenue collected YTD through the month of December was \$6.2 million (33%) above the plan amount and it is anticipated that a significant portion of these positive variances is due to earlier than expected receipts and is likely to be timing differences only.

2 NH Revenue Focus - December FY 2015

			RE	ET Analy	/sis							
			(In Millior	ıs)							
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Мау	June
FY15	10.2	12.0	11.4	9.7	11.6	13.4						
FY14	9.6	11.8	9.8	8.9	9.6	7.6	9.0	6.0	5.4	6.0	7.6	8.9
FY13	8.5	8.2	8.9	8.4	8.0	8.5	10.0	6.3	4.2	5.5	7.2	8.6
Mo over Mo	0.6	0.2	1.6	0.8	2.0	5.8						
% Mo over Mo	6%	2%	16%	9%	21%	76%						
YTD change over Prior Year	0.6	0.8	2.4	3.2	5.2	11.0						
% YTD change	6%	4%	8%	8%	10%	19%						

-

M&R Analysis						
_	[December		YTD		
	FY 15	FY 14	Diff	FY 15	FY 14	Diff
Gross Collections	20.7	19.7	1.0	161.8	153.3	8.5
Bldg Aid Debt Srvc Transfer	(1.1)	(1.2)	0.1	(6.8)	(7.0)	0.2
Net Revenue	19.6	18.5	1.1	155.0	146.3	8.7

	Business Tax Refund Analysis												November
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Мау	June	YTD
FY15	2.3	1.2	4.9	4.7	9.4	1.3							23.8
FY14	2.4	2.0	2.9	4.0	12.3	3.0	3.6	5.0	0.5	3.8	1.6	1.8	26.6
FY13	1.1	1.5	1.5	1.8	2.2	0.9	1.0	4.3	6.7	6.9	4.0	2.3	9.0
Mo over Mo change	(0.1)	(0.8)	2.0	0.7	(2.9)	(1.7)	(3.6)	(5.0)	(0.5)	(3.8)	(1.6)	(1.8)	(2.8)
YTD change	(0.1)	(0.9)	1.1	1.8	(1.1)	(2.8)	(6.4)	(11.4)	(11.9)	(15.7)	(17.3)	(19.1)	

General & Education Funds Comparison to FY 14

		<u>Monthl</u>	Y	Ye	ar-to-Da	<u>ate</u>	
General & Education Funds	FY 15 Actuals	FY 14 Actuals	Inc/(Dec)	FY 15 Actuals	FY 14 Actuals	Inc/(Dec)	% Inc/ (Dec)
Business Profits Tax	\$51.4	\$52.8	\$(1.4)	\$140.6	\$141.7	\$(1.1)	-0.8%
Business Enterprise Tax	39.4	35.1	4.3	93.4	99.9	(6.5)	-6.5%
Subtotal Business Taxes	90.8	87.9	2.9	234.0	241.6	(7.6)	-3.1%
Meals & Rentals Tax	19.6	18.5	1.1	155.0	146.3	8.7	5.9%
Tobacco Tax	20.9	13.1	7.8	116.8	116.9	(0.1)	-0.1%
Transfer from Liquor Commission	17.9	16.2	1.7	78.9	78.7	0.2	0.3%
Interest & Dividends Tax	5.9	3.0	2.9	22.9	21.5	1.4	6.5%
Insurance Tax	1.2	1.0	0.2	8.5	8.0	0.5	6.3%
Communications Tax	4.9	5.0	(0.1)	29.9	29.2	0.7	2.4%
Real Estate Transfer Tax	13.4	7.6	5.8	68.3	57.3	11.0	19.2%
Court Fines & Fees	1.1	0.9	0.2	6.7	6.6	0.1	1.5%
Securities Revenue	11.8	11.4	0.4	14.1	13.6	0.5	3.7%
Utility Consumption Tax	0.4	0.4		2.9	3.0	(0.1)	-3.3%
Beer Tax	0.9	1.0	(0.1)	7.0	6.9	0.1	1.4%
Other	4.4	3.4	1.0	25.2	20.1	5.1	25.4%
Transfer from Lottery Commission	4.2	6.4	(2.2)	28.4	31.0	(2.6)	-8.4%
Transfer from Racing & Charitable Gaming	0.2	0.2		1.1	1.2	(0.1)	-8.3%
Tobacco Settlement		(0.1)	0.1		0.1	(0.1)	-100.0%
Utility Property Tax	9.9	6.9	3.0	20.4	16.2	4.2	25.9%
State Property Tax							
Subtotal Traditional Taxes & Transfers	207.5	182.8	24.7	820.1	798.2	21.9	2.7%
Net Medicaid Enhancement Rev							
Recoveries	0.1	(0.1)	0.2	3.2	1.7	1.5	88.2%
Total Receipts	\$207.6	\$182.7	\$24.9	\$823.3	\$799.9	\$23.4	2.9%

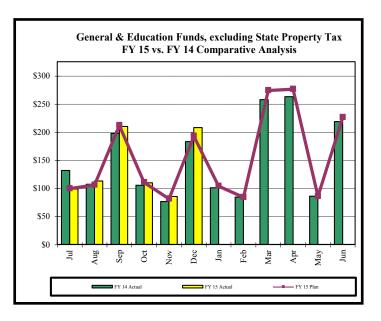
All funds reported on a cash basis, dollars in millions.

Yea	r-to-Da	ate Co	ompari	son t	o Pla	an				
		General			Educati	ion		Total		
General & Education Funds	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	Actual	Plan	Actual vs. Plan	% Inc/ (Dec)
Business Profits Tax	\$115.7	\$121.4	\$(5.7)	\$24.9	\$25.8	\$(0.9)	\$140.6	\$147.2	\$(6.6)	-4.5%
Business Enterprise Tax	34.1	32.4	1.7	59.3	65.9	(6.6)	93.4	98.3	(4.9)	-5.0%
Subtotal Business Taxes	149.8	153.8	(4.0)	84.2	91.7	(7.5)	234.0	245.5	(11.5)	-4.7%
Meals & Rentals Tax	150.3	144.5	5.8	4.7	4.7	-	155.0	149.2	5.8	3.9%
Tobacco Tax	70.9	64.7	6.2	45.9	45.5	0.4	116.8	110.2	6.6	6.0%
Transfer from Liquor Commission	78.9	77.6	1.3	-	-	-	78.9	77.6	1.3	1.7%
Interest & Dividends Tax	22.9	26.6	(3.7)	-	-	-	22.9	26.6	(3.7)	-13.9%
Insurance Tax	8.5	6.8	1.7	-	-	-	8.5	6.8	1.7	25.0%
Communications Tax	29.9	31.1	(1.2)	- 1	-	-	29.9	31.1	(1.2)	-3.9%
Real Estate Transfer Tax	47.2	36.9	10.3	21.1	21.3	(0.2)	68.3	58.2	10.1	17.4%
Court Fines & Fees	6.7	6.6	0.1	-	-	-	6.7	6.6	0.1	1.5%
Securities Revenue	14.1	12.7	1.4		-	-	14.1	12.7	1.4	11.0%
Utility Consumption Tax	2.9	3.0	(0.1)	-	-	-	2.9	3.0	(0.1)	-3.3%
Beer Tax	7.0	7.1	(0.1)	- 1	-	-	7.0	7.1	(0.1)	-1.4%
Other	25.2	19.0	6.2	-	-	-	25.2	19.0	6.2	32.6%
Transfer from Lottery Commission	-	-	-	28.4	29.8	(1.4)	28.4	29.8	(1.4)	-4.7%
Transfer from Racing & Charitable Gaming	-	-	-	1.1	1.2	(0.1)	1.1	1.2	(0.1)	-8.3%
Tobacco Settlement	-	-	-	-	-	-	- 1	-	-	
Utility Property Tax	-	-	-	20.4	17.7	2.7	20.4	17.7	2.7	15.3%
State Property Tax	-	-	-	-		-	-	-	-	
Subtotal Traditional Taxes & Transfers	614.3	590.4	23.9	205.8	211.9	(6.1)	820.1	802.3	17.8	2.2%
Recoveries	3.2	1.8	1.4	-		-	3.2	1.8	1.4	77.8%
Total Receipts	\$617.5	\$592.2	\$25.3	\$205.8	\$211.9	\$(6.1)	\$823.3	\$804.1	\$19.2	2.4%

General and Education Funds

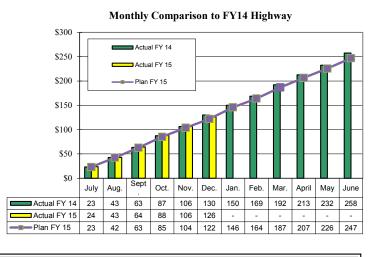
Education Trust Fund					
Statement of Activity - FY 2015					
July 1, 2014 to December 31, 2014					
Description	Amount				
Beginning Surplus (Deficit) - unaudited	\$-				
Unrestricted Revenue - See above	205.8				
Expenditures					
Education Grants & Adm Costs(407.8)					
Ending Surplus (Deficit) - unaudited	\$(202.0)				

Fiscal 2015 Adequate Education Grant payments of \$572.5 million are due 20% September 1, 20% November 1, 30% January 1 and 30% April 1. Municipalities receive an additional \$363.6 million of grants through local retention of Statewide Property Tax collection. The FY 2015 budget anticipated a deficit of \$99.2 million, to be covered by a General fund transfer at year end. Included in the July 1, 2014 to December 31, 2014 expenditures amount are the adequacy grant payments to schools discricts due January 1, 2015 but paid in December of 2014.



Highway Fund

Comparison to Plan						
		year-to-date				
Revenue Category	FY 15 Actuals	FY 15 Plan	Actual vs. Plan			
Gasoline Road Toll	\$64.4	\$63.0	\$1.4			
Miscellaneous	5.3	5.4	(0.1)			
Motor Vehicle Fees						
MV Registrations	39.2	36.7	2.5			
MV Operators	6.2	5.7	0.5			
Inspection Station Fees	2.0	2.0	-			
MV Miscellaneous Fees	5.1	5.6	(0.5)			
Certificate of Title	4.0	3.6	0.4			
Total Fees	56.5	53.6	2.9			
Total	\$126.2	\$122.0	\$4.2			

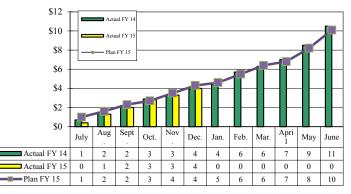


According to Road Toll Operations, actual fuel consumption is up approximately 0.80% YTD over the same period last year.

Fish & Game Fund

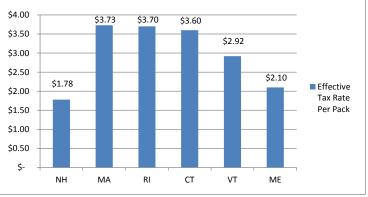
Comparison to Plan							
	ye	year-to-date					
Revenue Category	FY 15 Actuals	FY 15 Plan	Actual vs. Plan				
Fish and Game Licenses	\$3.0	\$3.6	\$(0.6)				
Fines and Penalties	0.1	0.1	-				
Miscellaneous Sales	0.4	0.2	0.2				
Federal Recoveries Indirect Costs	0.5	0.4	0.1				
Total	\$4.0	\$4.3	\$(0.3)				

Monthly Comparison to FY14 Fish & Game



S	Sales of Cigarette Stamps					
Total sold (calenda	ar month) July throu	igh November for e	ach of last five years			
	(number of stan	nps, in thousands)				
	Prepared from da	ta provided by DF	RA			
Sales of Volume Percent						
	Stamps	Change	Change			
2015	61,600	(1,764)	-2.8%			
2014	63,364	2,449	4.0%			
2013	60,915	(5,043)	-7.6%			
2012	65,958	(25)	-0.0%			
2011 65,983 (593) -0.9%						

Current Effective Tobacco Tax Rates Per Pack - New England Including the effect of sales tax rates, if applicable Source: Federation of Tax Administrators



Prepared by: Department of Administrative Services, Bureau of Financial Reporting http://admin.state.nh.us/accounting/reports.asp For questions contact: (603) 271-3201 All funds reported on a cash basis, dollars in millions.

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		Revenue on Current Month Revenue
1	General Fund 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	Current 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	Prior month
23	Real Estate Transfer Tax	Current 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

Current Month Revenue Report Collections

Gen/ETF								Gen/ETF							
Business P	Profits Ta	х						Business							
	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009			FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millions	s)							(\$ in Million	ıs)						
July	A + A -	A a a	• • • • •	^	^	• • •	A a <i>i</i>	July		• • • • -	^		.	.	• • • • •
Monthly	\$10.7	\$8.9	\$10.5	\$9.1	\$7.0	\$4.5	\$6.1	,	\$6.8	\$13.7	\$7.4	\$6.0		\$11.4	\$10.5
% Y.T.D.	7.6%	2.7%	3.2%	2.9%	2.4%	1.4%	2.0%		7.3%	6.1%	3.2%	3.0%			5.7%
¥.T.D. %	\$10.7 7.6%	\$8.9 2.7%	\$10.5 3.2%	\$9.1 2.9%	\$7.0 2.4%	\$4.5 1.4%	\$6.1 2.0%		\$6.8 7.3%	\$13.7 6.1%	\$7.4 3.2%	\$6.0 3.0%			\$10.5 5.7%
August	7.0%	2.170	3.2%	2.9%	2.470	1.470	2.0%	August	1.3%	0.170	3.270	3.0%	2.3%	5.9%	5.7%
Monthly	\$6.5	\$10.8	\$8.6	\$7.9	\$7.9	\$11.0	\$2.5	-	\$4.0	-\$0.5	\$5.9	\$5.1	\$5.2	-\$2.0	\$9.4
%	4.6%	3.3%	2.7%	2.5%	2.7%	3.5%	0.8%	,	4.3%	-0.2%	2.6%	2.5%			5.1%
Y.T.D.	\$17.2	\$19.7	\$19.1	\$17.0	\$14.9	\$15.5	\$8.6		\$10.8	\$13.2	\$13.3	\$11.1	\$9.6		\$19.9
%	12.2%	6.0%	5.9%	5.5%	5.0%	5.0%	2.8%		11.6%	5.9%	5.8%	5.5%			10.7%
September								Septembe	r						
Monthly	\$58.1	\$55.0	\$50.1	\$54.3	\$47.8	\$48.8	\$60.7		\$36.5	\$41.2	\$34.7	\$35.2	\$30.2	\$29.7	\$22.1
%	41.3%	16.7%	15.5%	17.5%	16.1%	15.6%	19.8%		39.1%	18.3%	15.2%	17.4%	15.8%	15.5%	11.9%
Y.T.D.	\$75.3	\$74.7	\$69.2	\$71.3	\$62.7	\$64.3	\$69.3		\$47.3	\$54.4	\$48.0	\$46.3	\$39.8		\$42.0
%	53.6%	22.7%	21.4%	23.0%	21.1%	20.6%	22.7%		50.6%	24.2%	21.0%	22.9%	20.8%	20.4%	22.7%
October	* • • • •	* • • -	*	* • • -	* • • •	* -	* · · · -	October	*	* - -	A 1	*	* - ·	*	*
Monthly	\$13.7	\$14.5	\$16.7	\$14.8	\$14.4	\$15.5	\$11.2		\$6.6	\$9.6	\$12.1	\$9.5			\$15.8
% Y.T.D.	9.7% \$89.0	4.4% \$89.2	5.2% \$85.9	4.8% \$86.1	4.9% \$77.1	5.0% \$79.8	3.7% \$80.5		7.1% \$53.9	4.3% \$64.0	5.3% \$60.1	4.7% \$55.8		5.0% \$48.6	8.5% \$57.8
*.1.D. %	\$89.0 63.3%	۵09.2 27.1%	26.5%	27.8%	26.0%	\$79.8 25.5%	26.3%		57.7%	28.4%	26.3%	27.6%		\$40.0 25.4%	31.2%
November	03.370	21.170	20.370	27.070	20.070	23.370	20.370	November		20.470	20.370	27.070	ZJ.1 /0	23.470	51.270
Monthly	\$0.2	-\$0.3	\$4.3	\$5.5	\$4.1	\$4.6	-\$6.8		\$0.1	\$0.8	\$3.2	\$3.7	\$2.8	\$2.7	\$5.1
%	0.1%	-0.1%	1.3%	1.8%	1.4%		-2.2%		0.1%	0.4%	1.4%	1.8%			2.8%
Y.T.D.	\$89.2	\$88.9	\$90.2	\$91.6	\$81.2	\$84.4	\$73.7		\$54.0	\$64.8		\$59.5			\$62.9
%	63.4%	27.1%	27.9%	29.6%	27.3%	27.0%	24.1%		57.8%	28.8%	27.7%	29.4%		26.8%	33.9%
December								December							
Monthly	\$51.4	\$52.8	\$50.9	\$48.9	\$51.4	\$45.1	\$63.3	Monthly	\$39.4	\$35.1	\$35.9	\$31.7	\$33.2	\$27.6	\$20.2
%	36.6%	16.1%	15.7%	15.8%	17.3%	14.4%	20.7%		42.2%	15.6%	15.7%	15.7%	17.3%	14.4%	10.9%
Y.T.D.	\$140.6	\$141.7	\$141.1	\$140.5	\$132.6	\$129.5	\$137.0		\$93.4	\$99.9	\$99.2	\$91.2	\$85.2	\$78.9	\$83.1
%	100.0%	43.1%	43.6%	45.3%	44.7%	41.4%	44.8%		100.0%	44.4%	43.4%	45.1%	44.5%	41.2%	44.8%
January	\$ 0.0	* 0 -	\$ 40.0	.	*• •	6 44.0		January	*• •	^	A7 7	*• •	.	00 7	*0 1
Monthly	\$0.0	\$8.5	\$10.8	\$16.0	\$6.6	\$11.0 3.5%	\$6.9		\$0.0 0.0%	\$6.6	\$7.7	\$9.9	\$4.4 2.3%	\$6.7	\$8.4
% Y.T.D.	0.0% \$140.6	2.6% \$150.2	3.3% \$151.9	5.2% \$156.5	2.2% \$139.2	3.5% \$140.5	2.3% \$143.9		\$93.4	2.9% \$106.5	3.4% \$106.9	4.9% \$101.1	\$89.6		4.5% \$91.5
%	100.0%	45.7%	46.9%	50.5%	46.9%	45.0%	47.1%		100.0%	47.3%	46.8%	50.0%		44.7%	49.4%
February	100.070	40.770	+0.070	50.570	+0.570	40.070	47.170	February	100.070	-1.570	40.070	00.070	40.070	7 /0	+0.+70
Monthly	\$0.0	\$4.9	\$2.3	\$4.5	\$4.6	\$5.9	\$5.2		\$0.0	\$3.3	\$1.6	\$3.7	\$2.6	\$3.7	\$7.8
%	0.0%	1.5%		1.5%				,	0.0%	1.5%					4.2%
Y.T.D.	\$140.6	\$155.1	\$154.2	\$161.0					\$93.4	\$109.8		\$104.8	\$92.2	\$89.3	\$99.3
%	100.0%	47.2%	47.7%	52.0%	48.4%	46.8%	48.8%	%	100.0%	48.8%	47.5%	51.8%	48.1%	46.6%	53.6%
March								March							
Monthly	\$0.0	\$61.0	\$57.7	\$48.4	\$50.1	\$46.7	\$54.9		\$0.0	\$40.3	\$40.3	\$32.0			\$24.4
%	0.0%	18.6%	17.8%	15.6%	16.9%	14.9%	18.0%		0.0%	17.9%	17.6%	15.8%			13.2%
Y.T.D.	\$140.6	\$216.1	\$211.9	\$209.4	\$193.9		\$204.0		\$93.4	\$150.1	\$148.8	\$136.8		\$118.0	\$123.7
% April	100.0%	65.8%	65.5%	67.6%	65.3%	61.8%	66.7%		100.0%	66.7%	65.1%	67.6%	64.8%	61.6%	66.8%
April Monthly	¢0.0	\$52.4	¢50 7	¢15 0	¢15 0	¢20 F	¢07.0	April Monthly	¢0.0	¢25 0	¢20.0	¢00.0	¢00.4	ድጋ <i>ላ ୮</i>	¢16 1
wontniy %	\$0.0 0.0%	۵۵۷.4 15.9%	\$53.7 16.6%	\$45.0 14.5%	\$45.3 15.3%	\$39.5 12.6%	\$37.6 12.3%		\$0.0 0.0%	\$35.0 15.6%	\$38.8 17.0%	\$29.0 14.3%			\$46.1 24.9%
7₀ Y.T.D.	\$140.6	\$268.5		\$254.4	\$239.2	\$232.6	\$241.6		\$93.4	\$185.1	\$187.6	\$165.8			\$169.8
%	100.0%	\$200.5 81.7%	82.1%	82.1%	80.6%	74.4%	79.0%		100.0%	82.3%		81.9%			91.6%
May	, 5		,,0	,0	10.070			May	, , 0	,,0	,0	2.1.0,0			
Monthly	\$0.0	\$5.7	\$5.1	\$8.7	\$10.8	\$6.3	\$0.9	-	\$0.0	\$3.7	\$3.8	\$5.8	\$7.0	\$3.9	\$8.5
%	0.0%	1.7%		2.8%			0.3%	%	0.0%	1.6%		2.9%	3.7%		4.6%
Y.T.D.	\$140.6	\$274.2		\$263.1	\$250.0				\$93.4	\$188.8	\$191.4	\$171.6			\$178.3
%	100.0%	83.4%	83.7%	84.9%	84.2%	76.4%	79.3%		100.0%	83.9%	83.8%	84.8%	83.8%	76.4%	96.2%
June								June							
Monthly	\$0.0	\$54.4	\$52.9	\$46.8	\$46.9	\$73.6	\$63.3		\$0.0	\$36.2	\$37.0	\$30.8			\$7.0
%	0.0%	16.6%		15.1%	15.8%		20.7%		0.0%	16.1%		15.2%			3.8%
Y.T.D.	\$140.6	\$328.6		\$309.9			\$305.8		\$93.4	\$225.0	\$228.4	\$202.4			\$185.3
%	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%

Source: Department of Administrative Services Monthly Revenue Focus Reports.

Y.T.D. \$122.6 \$129.1 \$117.2 \$117.6 \$102.5 \$103.4 \$ % 52.4% 23.3% 21.2% 23.0% 21.0% 20.5% \$ October						• T • • • • *	Duration	Gen/ETF
(§ in Millions) Image: Second Se			-					Combined
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June							-	
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Y.L.D. \$234.0 \$553.6 \$552.0 \$512.3 \$488.4 \$504.2 \$								
		\$504.2	\$488.4	\$512.3	\$552.0	\$553.6	\$234.0	Y.T.D.
% 100.0%	6 100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	%

Gen/ETF						[Gen/ETF							
Meals & R	ooms							Tobacco T	Гах						
		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009			FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millior	ns)							(\$ in Millior	ns)						
July	.					• · · • ·		July	• ·	• • • • •		• ·			
Monthly	\$25.1	\$24.3	\$23.3	\$21.1	\$21.9	\$19.1	\$20.1		\$17.8	\$46.7	\$19.2	\$17.5		\$21.9	\$16.4
% 	16.2%	9.3%	9.4%				9.6%		15.2%	21.1%	9.4%	8.1%		9.0%	8.7%
Y.T.D. %	\$25.1 16.2%	\$24.3 9.3%	\$23.3 9.4%	\$21.1 8.8%	\$21.9 9.3%	\$19.1 8.2%	\$20.1 9.6%		\$17.8 15.2%	\$46.7 21.1%	\$19.2 9.4%	\$17.5 8.1%		\$21.9 9.0%	\$16.4 8.7%
August	10.2 /0	9.370	9.470	0.070	9.370	0.2 /0	9.076	August	13.270	21.170	9.4 /0	0.170	9.576	9.076	0.7 /0
Monthly	\$29.9	\$28.7	\$27.1	\$26.7	\$26.2	\$24.8	\$22.9		\$22.4	\$20.7	\$19.5	\$23.8	\$22.8	\$22.8	\$15.3
%	19.3%	11.0%	10.9%	11.2%		10.7%	10.9%		19.2%	9.3%	9.5%	11.1%		9.3%	8.1%
Y.T.D.	\$55.0	\$53.0	\$50.4	\$47.8		\$43.9	\$43.0		\$40.2	\$67.4	\$38.7	\$41.3		\$44.7	\$31.7
%	35.5%	20.3%	20.4%	20.0%	20.4%	18.9%	20.5%		34.4%	30.4%	19.0%	19.2%	19.5%	18.3%	16.9%
Septembe								Septembe							
Monthly	\$32.3	\$30.2	\$28.0	\$26.2	\$26.3	\$26.3	\$24.9		\$21.0		\$17.0	\$19.8		\$23.1	\$16.3
%	20.8%	11.6%	11.3%	11.0%	11.2%	11.4%	11.9%		18.0%	4.5%	8.3%	9.2%		9.5%	8.7%
Y.T.D. %	\$87.3 56.3%	\$83.2 31.9%	\$78.4 31.7%	\$74.0		\$70.2 30.3%	\$67.9 32.4%		\$61.2 52.4%	\$77.3 34.9%	\$55.7 27.3%	\$61.1	\$64.5 28.5%	\$67.8	\$48.0
% October	30.3%	31.9%	51.7%	31.0%	31.6%	30.3%	32.4%	% October	JZ.4%	34.9%	21.3%	28.4%	20.3%	27.8%	25.5%
Monthly	\$24.0	\$22.5	\$22.5	\$21.3	\$21.0	\$20.8	\$18.50	Monthly	\$18.1	\$13.6	\$18.6	\$16.4	\$19.7	\$18.6	\$20.1
%	15.5%	8.6%				9.0%	<u>\$10.30</u> 8.8%		15.5%	6.1%	9.1%	7.6%		7.6%	10.7%
Y.T.D.	\$111.3	\$105.7	\$100.9			\$91.0	\$86.4		\$79.3	\$90.9	\$74.3	\$77.5		\$86.4	\$68.1
%	71.8%	40.6%	40.8%	40.0%	40.5%	39.3%	41.2%	%	67.9%	41.0%	36.4%	36.0%	37.2%	35.4%	36.2%
November								November							
Monthly	\$24.1	\$22.1	\$20.7	\$20.8	\$20.9	\$20.5	\$18.20	Monthly	\$16.6	\$12.9	\$17.4	\$16.8	\$21.1	\$18.8	\$10.5
%	15.5%	8.5%					8.7%		14.2%	5.8%	8.5%	7.8%		7.7%	5.6%
Y.T.D.	\$135.4	\$127.8	\$121.6		\$116.3		\$104.6		\$95.9	\$103.8	\$91.7	\$94.3		\$105.2	\$78.6
%	87.4%	49.0%	49.1%	48.7%	49.4%	48.1%	49.9%		82.1%	46.8%	44.9%	43.9%	46.5%	43.1%	41.8%
December Monthly	\$19.6	\$18.5	\$16.9	\$16.5	\$15.7	\$15.7	\$14.70	December Monthly	\$20.9	\$13.1	\$16.7	\$17.9	\$20.1	\$22.3	\$20.1
%	12.6%	7.1%		6.9%		6.8%	7.0%		17.9%	5.9%	8.2%	8.3%		9.1%	10.7%
Y.T.D.	\$155.0	\$146.3	\$138.5				\$119.3		\$116.8	\$116.9	\$108.4	\$112.2	\$125.4	\$127.5	\$98.7
%	100.0%	56.1%		55.6%		54.9%	56.9%		100.0%	52.7%	53.1%	52.2%		52.3%	52.5%
January								January							
Monthly	\$0.0	\$18.9	\$18.9	\$18.3			\$15.90	Monthly	\$0.0	\$14.7	\$15.7	\$16.6		\$18.2	\$15.1
%	0.0%	7.3%	7.6%	7.7%		7.4%	7.6%		0.0%	6.6%	7.7%	7.7%		7.5%	8.0%
Y.T.D.	\$155.0	\$165.2	\$157.4	\$150.9		\$144.3	\$135.2		\$116.8	\$131.6	\$124.1	\$128.8		\$145.7	\$113.8
% Eebrueru	100.0%	63.4%	63.6%	63.3%	63.5%	62.3%	64.5%		100.0%	59.4%	60.8%	59.9%	62.6%	59.7%	60.5%
February Monthly	\$0.0	\$17.2	\$16.5	\$16.2	\$16.0	\$16.4	\$14.60	February Monthly	\$0.0	\$15.7	\$13.2	\$15.1	\$14.7	\$16.5	\$15.4
%	0.0%						7.0%		0.0%						
Y.T.D.	\$155.0						\$149.8		\$116.8						\$129.2
%	100.0%	70.0%					71.4%		100.0%		67.2%	66.9%	-	66.5%	68.7%
March								March							
Monthly	\$0.0		\$16.5					Monthly	\$0.0		\$15.6	\$14.6			\$15.8
%	0.0%						7.0%		0.0%		7.6%	6.8%			8.4%
Y.T.D.	\$155.0						\$164.4		\$116.8		\$152.9	\$158.5			\$145.0
% April	100.0%	76.9%	76.9%	77.2%	77.2%	76.5%	78.4%	% April	100.0%	73.3%	74.9%	73.7%	77.7%	74.3%	77.1%
Monthly	\$0.0	\$19.5	\$18.8	\$17.6	\$17.5	\$16.9	\$14.90	Monthly	\$0.0	\$16.9	\$16.5	\$16.4	\$16.3	\$18.8	\$14.6
%	0.0%	7.5%					7.1%		0.0%		8.1%	7.6%			7.8%
Y.T.D.	\$155.0	\$220.0				\$194.2	\$179.3		\$116.8		\$169.4	\$174.9			\$159.6
%	100.0%	84.4%				83.8%	85.5%		100.0%		83.0%	81.3%		82.0%	84.8%
Мау								Мау							
Monthly	\$0.0	\$18.4	\$17.7	\$16.4		\$16.8	\$14.40	Monthly	\$0.0		\$16.6	\$18.3			\$15.8
%	0.0%	7.1%					6.9%		0.0%						8.4%
Y.T.D.	\$155.0						\$193.7		\$116.8		\$186.0	\$193.2		\$218.0	\$175.4
%	100.0%	91.5%	91.7%	91.4%	91.9%	91.1%	92.4%		100.0%	89.3%	91.1%	89.9%	93.2%	89.4%	93.2%
June Monthly	\$0.0	\$22.2	\$20.6	\$20.4	\$19.1	\$20.7	\$16.0	June Monthly	\$0.0	\$23.7	\$18.2	\$21.8	\$15.5	\$25.9	\$12.7
%	0.0%						7.6%		0.0%		8.9%	¢21.6 10.1%			۶12.7 6.8%
Y.T.D.	\$155.0						\$209.7		\$116.8		\$204.2	\$215.0			\$188.1
%	100.0%						100.0%		100.0%			100.0%			100.0%

Source: Department of Administrative Services Monthly Revenue Focus Reports.

Liquor Sa	FY 2015			FY 2012	FY 2011	FY 2010	FY 2009		FY 2015	s FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millior	ns)							(\$ in Million	s)						
July								July							
Monthly	\$14.1	\$13.7	\$12.1	\$10.0	\$10.7	\$10.8	\$13.0		\$0.6	\$0.8	\$1.0	\$0.2	\$0.4	\$0.5	\$1.4
%	17.9%	10.0%	9.1%	8.0%	8.6%	9.0%	8.9%	%	2.6%	1.0%	1.1%	0.2%			
Y.T.D.	\$14.1	\$13.7	\$12.1	\$10.0		\$10.8	\$13.0		\$0.6		\$1.0				
%	17.9%	10.0%	9.1%	8.0%	8.6%	9.0%	8.9%	%	2.6%	1.0%	1.1%	0.2%	0.5%	0.6%	1.4%
August	.	.	* · • •	A / A = A	• • • • •	• • • • •	• · · • •	August	• • • •				.		• • • •
Monthly	\$14.6	\$14.8	\$13.2		\$13.1	\$10.1	\$11.2	Monthly	\$1.0	\$1.0	\$0.8			\$0.3	\$1.3
% Y.T.D.	18.5% \$28.7	10.9% \$28.5	10.0% \$25.3	11.0% \$23.8	10.5% \$23.8	8.4% \$20.9	7.7% \$24.2	% Y.T.D.	<u>4.4%</u> \$1.6		0.9% \$1.8		1.4% \$1.5		
**************************************	36.4%	20.9%	\$25.3 19.1%	\$23.8 19.0%	\$23.8 19.1%	17.3%	\$24.2 16.6%	%	7.0%	2.2%	1.9%	1.3%			<u>پ2.7</u> 2.8%
Septembe		20.370	13.170	13.070	13.170	17.570	10.070	September		2.270	1.370	1.570	1.370	0.370	2.070
Monthly	\$9.7	\$10.6	\$10.6	\$10.5	\$10.1	\$11.4	\$11.6	Monthly	\$13.8	\$13.9	\$13.1	\$12.5	\$12.6	\$16.1	\$19.6
%	12.3%	7.8%	8.0%	8.4%	8.1%	9.5%	7.9%	%	60.3%	17.4%	14.1%	15.1%			
Y.T.D.	\$38.4	\$39.1	\$35.9	\$34.3	\$33.9	\$32.3	\$36.9	Y.T.D.	\$15.4	\$15.7	\$14.9	\$13.6	\$14.1	\$16.9	\$22.3
%	48.7%	28.7%	27.1%	27.4%	27.2%	26.8%	25.3%		67.2%	19.6%	16.0%	16.4%	18.3%	20.0%	23.0%
October								October	-						
Monthly	\$10.7	\$12.1	\$10.8	\$10.1	\$10.0	\$10.0	\$12.7	Monthly	\$1.9	\$2.8	\$3.1	\$2.2	\$2.6		\$3.8
% 	13.6%	8.9%	8.1%	8.1%	8.0%	8.3%	8.7%	%	8.3%	3.5%	3.3%	2.7%			
Y.T.D.	\$49.1	\$51.2	\$46.7	\$44.4		\$42.3	\$49.6		\$17.3		\$18.0			\$19.3	
% November	62.2%	37.5%	35.2%	35.4%	35.2%	35.1%	34.0%	% November	75.5%	23.1%	19.3%	19.0%	21.7%	22.8%	26.9%
Monthly	\$11.9	\$11.3	\$11.1	\$11.6	\$12.5	\$11.5	\$10.5	Monthly	-\$0.3	\$0.0	\$1.1	-\$1.6	-\$0.3	\$0.4	\$1.2
%	15.1%	8.3%	8.4%		10.0%	9.5%	7.2%	%	-30.3	0.0%	1.2%	-1.9%			1.2%
Y.T.D.	\$61.0	\$62.5	\$57.8	\$56.0	\$56.4	\$53.8	\$60.1	Y.T.D.	\$17.0	\$18.5	\$19.1	\$14.2			\$27.3
%	77.3%	45.8%	43.6%	44.7%	45.2%	44.6%	41.2%	%	74.2%	23.1%	20.5%	17.1%			28.1%
December								December	,.						
Monthly	\$17.9	\$16.2	\$16.0	\$13.8	\$13.6	\$13.3	\$18.7	Monthly	\$5.9	\$3.0	\$3.9	\$2.8	\$4.6	\$4.2	\$4.7
%	22.7%	11.9%	12.1%	11.0%	10.9%	11.0%	12.8%	%	25.8%	3.7%	4.2%	3.4%			4.8%
Y.T.D.	\$78.9	\$78.7	\$73.8	\$69.8	\$70.0	\$67.1	\$78.8	Y.T.D.	\$22.9	\$21.5	\$23.0	\$17.0			\$32.0
%	100.0%	57.7%	55.7%	55.7%	56.1%	55.7%	54.0%		100.0%	26.8%	24.7%	20.5%	27.3%	28.3%	33.0%
January	.	A- -	A- -	^	<u> </u>	.	* • • • •	January	
Monthly	\$0.0	\$7.7	\$7.7	\$8.4	\$7.7	\$6.5	\$11.1	Monthly	\$0.0	\$11.2	\$12.6	\$12.0	\$12.3		\$15.4
% Y.T.D.	0.0% \$78.9	5.6% \$86.4	5.8% \$81.5		6.2% \$77.7	<u>5.4%</u> \$73.6	7.6% \$89.9	% Y.T.D.	0.0%	14.0% \$32.7	13.5% \$35.6	14.5% \$29.0			
*.1.D. %	100.0%	\$00.4 63.3%	61.5%	62.4%	62.3%	61.1%	\$69.9 61.6%		ع22.9 100.0%	40.8%	38.2%	\$29.0 34.9%			
February	100.076	03.370	01.570	02.470	02.370	01.170	01.076	February	100.076	40.070	30.2 /0	54.970	43.270	43.970	40.0 /0
Monthly	\$0.0	\$8.6	\$7.7	\$8.4	\$7.5	\$7.1	\$9.9		\$0.0	\$0.6	-\$0.6	\$0.7	\$0.8	\$0.9	\$1.3
%	0.0%		5.8%			5.9%			0.0%						
Y.T.D.	\$78.9	\$95.0	\$89.2			\$80.7	\$99.8		\$22.9		\$35.0				\$48.7
%	100.0%	69.6%	67.3%	69.1%	68.3%	67.0%	68.4%		100.0%	41.6%	37.6%	35.8%	44.3%	47.0%	50.2%
March								March							
Monthly	\$0.0	\$9.3	\$10.5		\$8.5	\$8.8	\$10.0		\$0.0		\$4.6				\$3.0
%	0.0%	6.8%	7.9%			7.3%			0.0%		4.9%				
Y.T.D.	\$78.9	\$104.3	\$99.7	\$95.0		\$89.5			\$22.9		\$39.6				
% April	100.0%	76.5%	75.2%	75.8%	75.1%	74.3%	75.2%		100.0%	45.4%	42.5%	38.9%	47.5%	50.3%	53.2%
April Monthly	\$0.0	\$9.2	\$10.2	\$9.5	\$8.5	\$8.7	\$11.4	April Monthly	\$0.0	\$31.8	\$40.6	\$36.1	\$29.3	\$29.9	\$33.4
wontniy %	\$0.0 0.0%	\$9.2 6.7%	7.7%			۵8.7 7.2%			\$0.0 0.0%		\$40.6 43.6%				
Y.T.D.	\$78.9		\$109.9			\$98.2			\$22.9		\$80.2				
%	100.0%	83.2%	82.9%			81.5%			100.0%		86.1%				
May				- /-				May							
Monthly	\$0.0	\$10.6	\$10.9	\$10.5	\$10.1	\$8.4	\$11.3	-	\$0.0	-\$0.2	-\$0.3	\$1.2	\$0.1	-\$0.2	\$0.1
%	0.0%	7.8%	8.2%			7.0%			0.0%		-0.3%				
Y.T.D.	\$78.9	\$124.1	\$120.8			\$106.6	\$132.5		\$22.9		\$79.9				\$85.2
%	100.0%	91.0%	91.1%	91.8%	90.0%	88.5%	90.8%		100.0%	84.9%	85.7%	83.9%	85.7%	85.4%	87.7%
June		June	-	
Monthly	\$0.0	\$12.3	\$11.8		\$12.5	\$13.9			\$0.0		\$13.3	\$13.4			
<u>%</u>	0.0%	9.0%	8.9%			11.5%			0.0%		14.3%				
Y.T.D.	\$78.9								\$22.9		\$93.2				
%	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%

Source: Department of Administrative Services Monthly Revenue Focus Reports.

Insurance F								Communi	cations S	ervices Ta	ax				
		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009			FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millions	s)							(\$ in Million	ns)						
July								July							
Monthly	\$1.0	\$1.1	\$1.2	\$0.9	\$0.8	\$1.3	\$0.9		\$4.6	\$4.4	\$7.2	\$6.8	\$8.1	\$6.3	\$7.0
%	11.8%	1.2%	1.3%	1.1%	0.9%	1.5%	1.0%	,	15.4%		12.0%	8.7%			8.7%
Y.T.D.	\$1.0	\$1.1	\$1.2	\$0.9	\$0.8	\$1.3	\$0.9		\$4.6		\$7.2	\$6.8	\$8.1	\$6.3	\$7.0
%	11.8%	1.2%	1.3%	1.1%	0.9%	1.5%	1.0%		15.4%	7.5%	12.0%	8.7%	10.6%	7.9%	8.7%
August		• • =		• · · ·	.			August	•	• • •	•				
Monthly	\$1.6	\$1.5	\$1.3	\$1.4	\$1.1	\$0.8	\$0.9	,	\$5.1	\$4.9	\$5.4	\$6.7	\$6.9	\$6.7	\$7.3
% Y.T.D.	18.8% \$2.6	1.6% \$2.6	1.4% \$2.5	1.6% \$2.3	1.3% \$1.9	0.9% \$2.1	1.0% \$1.8		17.1% \$9.7	8.3% \$9.3	9.0% \$12.6	8.6% \$13.5			9.1% \$14.3
*.1.D. %	¢2.6 30.6%	¢2.0 2.7%	۶۲.5 2.6%	\$2.3 2.7%	\$1.9 2.2%	۶۲.۱ 2.4%	۶۱.۵ 1.9%		32.4%	59.3 15.8%	21.0%	17.3%			17.8%
September		2.1 /0	2.070	2.1 /0	2.270	2.4 /0	1.970	Septembe		13.070	21.070	17.370	19.076	10.376	17.070
Monthly	\$1.9	\$1.7	\$1.5	\$1.5	\$1.3	\$1.3	\$1.3	Monthly		\$4.9	\$5.9	\$6.7	\$6.5	\$5.3	\$5.6
%	22.4%	1.8%	1.6%	1.8%	1.5%	1.5%	1.4%		17.4%		9.8%	8.6%			7.0%
Y.T.D.	\$4.5	\$4.3	\$4.0	\$3.8	\$3.2	\$3.4	\$3.1	Y.T.D.	\$14.9	\$14.2	\$18.5	\$20.2			\$19.9
%	52.9%	4.5%	4.2%	4.5%	3.8%	3.9%	3.3%		49.8%		30.8%	25.8%		23.0%	24.8%
October								October							
Monthly	\$1.6	\$1.7	\$1.9	\$1.4	\$1.3	\$0.7	\$1.2	Monthly	\$5.2	\$5.1	\$4.8	\$6.2	\$6.7	\$6.8	\$7.8
%	18.8%	1.8%	2.0%	1.6%	1.5%	0.8%	1.3%		17.4%		8.0%	7.9%			9.7%
Y.T.D.	\$6.1	\$6.0	\$5.9	\$5.2	\$4.5	\$4.1	\$4.3		\$20.1	\$19.3	\$23.3	\$26.4			\$27.7
%	71.8%	6.3%	6.2%	6.1%	5.3%	4.7%	4.6%		67.2%	32.9%	38.8%	33.8%	36.8%	31.5%	34.5%
November	\$1.0	\$4.0	.	* 0.0	*^ ^	*^ ^		November			647	* 0 5	* 0.7	 • • • •	^ 7.0
Monthly	\$1.2	\$1.0	\$1.4	\$0.8	\$0.9	\$0.9	\$0.7	Monthly	\$4.9		\$4.7	\$6.5		\$5.7	\$7.0
% Y.T.D.	14.1% \$7.3	1.1% \$7.0	1.5% \$7.3	0.9% \$6.0	1.1% \$5.4	1.0% \$5.0	0.7% \$5.0		16.4% \$25.0		7.8% \$28.0	8.3% \$32.9			8.7% \$34.7
*.1.D. %	۳.3 85.9%	7.4%	ه۲.3 7.7%	56.0 7.1%	5 5.4 6.4%	5 .8%	5.3%		\$25.0 83.6%	\$24.2 41.2%	\$28.0 46.7%	42.1%		38.6%	43.3%
December	05.370	7.470	1.170	7.170	0.470	5.070	0.070	December		41.270	40.770	42.170	40.070	50.070	40.070
Monthly	\$1.2	\$1.0	\$1.4	\$0.9	\$1.0	\$1.0	\$1.5		\$4.9	\$5.0	\$5.7	\$6.3	\$6.5	\$6.3	\$6.3
%	14.1%	1.1%	1.5%	1.1%	1.2%	1.2%	1.6%		16.4%		9.5%	8.1%			7.9%
Y.T.D.	\$8.5	\$8.0	\$8.7	\$6.9	\$6.4	\$6.0	\$6.5		\$29.9	\$29.2	\$33.7	\$39.2			\$41.0
%	100.0%	8.4%	9.1%	8.1%	7.5%	6.9%	6.9%	%	100.0%		56.2%	50.1%		46.5%	51.1%
January								January							
Monthly	\$0.0	\$1.5	\$1.8	\$1.4	\$1.4	\$1.4	\$1.4		\$0.0		\$4.5	\$6.5			\$7.8
%	0.0%	1.6%	1.9%	1.6%	1.6%	1.6%	1.5%		0.0%	8.3%	7.5%	8.3%			9.7%
Y.T.D.	\$8.5	\$9.5	\$10.5	\$8.3	\$7.8	\$7.4	\$7.9	Y.T.D.	\$29.9		\$38.2	\$45.7			\$48.8
%	100.0%	10.0%	11.0%	9.8%	9.2%	8.5%	8.4%		100.0%	58.1%	63.7%	58.4%	62.7%	55.2%	60.8%
February	¢0.0	¢4.0	¢ 4 4	¢0.0	¢4.0	¢г о		February	¢0.0	¢4.0	ድጋ ር	¢c 4	¢г о	¢c 0	¢т 4
Monthly %	\$0.0 0.0%	\$4.9 5.2%	\$4.1 4.3%	\$3.3 3.9%	\$4.8 5.7%	\$5.0 5.8%	\$4.1 4.4%	Monthly %	\$0.0 0.0%		\$2.5 4.2%	\$6.4 8.2%			\$7.4 9.2%
% Y.T.D.	\$8.5	\$14.4	\$14.6	\$11.6	\$12.6	\$12.4			\$29.9			\$52.1			\$56.2
%	100.0%	15.2%	15.3%	13.6%	14.8%	14.3%			100.0%		67.8%	66.6%			70.1%
March	100.070	10.270	10.070	10.070	1 1.0 /0	1 1.0 / 0		March	100.070	00.070	01.070	00.070	10.170	00.170	10.170
Monthly	\$0.0	\$79.0	\$77.7	\$71.5	\$67.7	\$70.6			\$0.0	\$5.2	\$7.1	\$6.9	\$6.7	\$7.3	\$5.5
%	0.0%	83.2%	81.4%	84.1%	79.7%	81.3%			0.0%		11.8%	8.8%			6.9%
Y.T.D.	\$8.5	\$93.4	\$92.3	\$83.1	\$80.3	\$83.0		Y.T.D.	\$29.9		\$47.8	\$59.0			\$61.7
%	100.0%	98.3%	96.8%	97.8%	94.6%	95.6%	96.5%		100.0%	75.1%	79.7%	75.4%	79.1%	72.9%	76.9%
April		-						April			-			-	
Monthly	\$0.0	\$1.4	\$1.4	\$1.3	\$2.0	\$1.8			\$0.0		\$3.9				\$7.3
%	0.0%	1.5%	1.5%	1.5%	2.4%	2.1%			0.0%						9.1%
Y.T.D.	\$8.5	\$94.8	\$93.7	\$84.4	\$82.3	\$84.8			\$29.9			\$65.9			\$69.0
	100.0%	99.8%	98.2%	99.3%	96.9%	97.7%			100.0%	83.3%	86.2%	84.3%	87.3%	80.7%	86.0%
May Monthly	\$0.0	-\$0.2	\$0.7	-\$0.8	\$0.1	-\$1.0		May Monthly	\$0.0	\$4.9	\$4.1	\$6.7	\$5.7	\$7.4	\$5.3
wontniy %	\$0.0 0.0%	-\$0.2	\$0.7 0.7%	-\$0.8 -0.9%	\$0.1 0.1%	-\$1.0 -1.2%			\$0.0 0.0%						5.3 6.6%
70 Y.T.D.	\$8.5	\$94.6	\$94.4	\$83.6	\$82.4	\$83.8			\$29.9						\$74.3
	40.0%	99.6%	99.0%	98.4%	97.1%	96.5%			100.0%		93.0%	92.8%			92.6%
June		00.070	00.070	00.170	0.1170	00.070	00.070	June		570	20.070	52.070	0 1.0 /0	00.070	52.070
Monthly	\$0.0	\$0.4	\$1.0	\$1.4	\$2.5	\$3.0	\$0.7	Monthly	\$0.0	\$4.9	\$4.2	\$5.6	\$4.0	\$8.0	\$5.9
%	0.0%	0.4%	1.0%	1.6%	2.9%	3.5%	0.7%		0.0%		7.0%	7.2%			7.4%
Y.T.D.	\$8.5	\$95.0	\$95.4	\$85.0	\$84.9	\$86.8			\$29.9		\$60.0				\$80.2
	100.0%	100.0%	100.0%	100.0%	100.0%									100.0%	

Gen/ETF															
Real Estate	Transfe	r Tax						Court Fine	s & Fees						
			FY 2013	FY 2012	FY 2011	FY 2010	FY 2009				FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Million	s)							(\$ in Million	ıs)						
1								lub.							
July	\$10.2	\$9.6	\$8.5	\$7.6	\$9.6	\$9.0	\$11.5	July Monthly	\$1.1	\$1.0	\$1.1	\$1.1	\$0.7	\$1.0	\$2.5
Monthly %	14.9%	9.6%	9.2%	9.2%	په 9.6 11.9%		14.2%		16.4%	7.5%	۹۲.۱ 8.4%	۶۱.۱ 8.0%	5.1%	7.7%	52.5 8.5%
7% Y.T.D.	\$10.2	<u>9.0%</u> \$9.6	9.2 <i>%</i> \$8.5	9.2% \$7.6			\$11.5		\$1.1	\$1.0	\$1.1	\$1.1	\$0.7	\$1.0	\$2.5
%	14.9%	9.6%	9.2%	9.2%	11.9%	10.7%	14.2%		16.4%	7.5%	8.4%	8.0%	5.1%	7.7%	8.5%
August	14.070	0.070	0.270	0.270	11.070	10.770	1-1.270	August	10.470	1.070	0.470	0.070	0.170	1.170	0.070
Monthly	\$12.0	\$11.8	\$8.2	\$9.8	\$6.9	\$8.3	\$9.9		\$1.2	\$1.2	\$1.3	\$1.2	\$1.5	\$1.1	\$2.5
%	17.6%	11.8%	8.9%	11.9%	8.6%		12.2%		17.9%	9.0%	9.9%	8.8%	10.9%	8.5%	8.5%
Y.T.D.	\$22.2	\$21.4	\$16.7	\$17.4	\$16.5				\$2.3	\$2.2	\$2.4	\$2.3		\$2.1	\$5.0
%	32.5%	21.4%	18.1%	21.1%	20.5%				34.3%	16.4%	18.3%	16.8%	16.1%	16.2%	17.1%
September								September	r						
Monthly	\$11.4	\$9.8		\$7.7	\$6.6		\$9.4	Monthly	\$1.1	\$1.2	\$1.1	\$1.2	\$1.3	\$1.3	\$2.4
%	16.7%	9.8%		9.3%	8.2%		11.6%		16.4%	9.0%	8.4%	8.8%	9.5%	10.0%	8.2%
Y.T.D.	\$33.6	\$31.2		\$25.1	\$23.1	\$24.9			\$3.4	\$3.4	\$3.5	\$3.5		\$3.4	\$7.4
%	49.2%	31.1%	27.7%	30.4%	28.7%	29.5%	37.9%		50.7%	25.4%	26.7%	25.5%	25.5%	26.2%	25.3%
October								October							
Monthly	\$9.7	\$8.9		\$6.6	\$6.7	\$8.1	\$8.1	Monthly	\$1.3	\$1.3	\$1.1	\$1.0	\$1.1	\$0.6	\$2.7
%	14.2%	8.9%	9.1%	8.0%	8.3%		10.0%		19.4%	9.7%	8.4%	7.3%	8.0%	4.6%	9.2%
Y.T.D.	\$43.3	\$40.1	\$34.0	\$31.7	\$29.8		\$38.9		\$4.7	\$4.7	\$4.6	\$4.5		\$4.0	
%	63.4%	40.0%	36.8%	38.4%	37.0%	39.1%	47.9%		70.1%	35.1%	35.1%	32.8%	33.6%	30.8%	34.5%
November	¢44.0	¢0.0	¢0.0	ФТ О	^	ሱግ ላ	 	November		¢4.0	¢4.4	¢4.4	C 4 4	¢ 4 4	¢4.0
Monthly %	\$11.6 17.0%	\$9.6 9.6%		\$7.0 8.5%	\$6.6 8.2%		\$8.8 10.8%		\$0.9 13.4%	\$1.0 7.5%	\$1.1	\$1.1 8.0%	\$1.1 8.0%	\$1.4 10.8%	\$1.9 6.5%
% Y.T.D.	\$54.9	<u>9.6%</u> \$49.7	\$42.0	\$38.7	\$36.4	\$40.1	\$47.7	% Y.T.D.	\$5.6	\$5.7	8.4% \$5.7	8.0% \$5.6		\$5.4	\$12.0
%	\$0.4%	49.6%	45.5%	46.9%	45.2%				83.6%	42.5%	43.5%	40.9%	41.6%	41.5%	41.0%
December	00.470	43.070	40.070	40.370	45.270	47.370	50.770	December		42.370	40.070	40.370	41.070	41.570	41.070
Monthly	\$13.4	\$7.6	\$8.5	\$6.1	\$7.3	\$7.3	\$6.6		\$1.1	\$0.9	\$0.9	\$0.9	\$1.1	\$1.2	\$2.1
%	19.6%	7.6%	9.2%	7.4%					16.4%	6.7%	6.9%	6.6%	8.0%	9.2%	7.2%
Y.T.D.	\$68.3	\$57.3		\$44.8		\$47.4			\$6.7	\$6.6	\$6.6	\$6.5		\$6.6	\$14.1
%	100.0%	57.2%	54.7%	54.2%	54.3%	56.1%	66.9%		100.0%	49.3%	50.4%	47.4%	49.6%	50.8%	48.1%
January			/ -					January							
Monthly	\$0.0	\$9.0	\$10.0	\$8.0	\$7.7	\$7.4	\$6.5	Monthly	\$0.0	\$1.1	\$1.0	\$1.2	\$0.9	\$1.1	\$2.3
%	0.0%	9.0%	10.8%	9.7%	9.6%		8.0%	,	0.0%	8.2%	7.6%	8.8%	6.6%	8.5%	7.8%
Y.T.D.	\$68.3	\$66.3	\$60.5	\$52.8	\$51.4	\$54.8	\$60.8		\$6.7	\$7.7	\$7.6	\$7.7	\$7.7	\$7.7	\$16.4
%	100.0%	66.2%	65.5%	63.9%	63.9%	64.9%	74.9%	%	100.0%	57.5%	58.0%	56.2%	56.2%	59.2%	56.0%
February								February							
Monthly	\$0.0	\$6.0	\$6.3	\$5.4	\$5.1	\$4.6	\$4.1	Monthly	\$0.0	\$1.0	\$1.0	\$1.1	\$1.2	\$0.8	\$2.5
%	0.0%	6.0%							0.0%	7.5%	7.6%	8.0%			
Y.T.D.	\$68.3	\$72.3							\$6.7	\$8.7	\$8.6	\$8.8			
%	100.0%	72.2%	72.4%	70.5%	70.2%	70.3%	79.9%		100.0%	64.9%	65.6%	64.2%	65.0%	65.4%	64.5%
March	6 0.5	* - ·	* • •	* • •	^- ·	* • •	* ~ -	March	* ~ -	* • •	*	* • •	* • •	*	* ~ -
Monthly	\$0.0	\$5.4		\$4.3		\$4.4		Monthly	\$0.0	\$1.3	\$1.0	\$1.4			\$2.2
% 	0.0%	5.4%		5.2%					0.0%	9.7%	7.6%	10.2%	9.5%		7.5%
Y.T.D. %	\$68.3	\$77.7							\$6.7	\$10.0	\$9.6	\$10.2			\$21.1
% April	100.0%	77.5%	76.9%	75.7%	76.5%	75.5%	84.5%	% April	100.0%	74.6%	73.3%	74.5%	74.5%	76.9%	72.0%
Monthly	\$0.0	\$6.0	\$5.5	\$5.7	\$5.6	\$6.4	\$5.4		\$0.0	\$1.2	\$1.2	\$1.1	\$1.1	\$1.1	\$2.9
%	\$0.0 0.0%	<u> </u>		5.7 6.9%					0.0%	9.0%	9.2%	۶۱.۱ 8.0%			9.9%
7% Y.T.D.	\$68.3	\$83.7							<u>0.0%</u> \$6.7	9.0% \$11.2	9.2% \$10.8	\$11.3		\$11.1	\$24.0
%	100.0%	83.5%		82.6%					100.0%	83.6%	82.4%	82.5%	82.5%	85.4%	81.9%
May		55.070	52.070	52.070	55.070	56.170	51.170	May	. 55.070	55.070	52.470	52.070	52.070	55.770	51.070
Monthly	\$0.0	\$7.6	\$7.2	\$6.5	\$8.4	\$7.0	\$4.6	-	\$0.0	\$0.9	\$1.3	\$1.3	\$1.2	\$0.8	\$2.2
%	0.0%	7.6%							0.0%	6.7%	9.9%	9.5%			7.5%
Y.T.D.	\$68.3	\$91.3		\$74.7	\$75.6				\$6.7	\$12.1	\$12.1	\$12.6			\$26.2
%	100.0%	91.1%		90.4%	93.9%				100.0%	90.3%	92.4%	92.0%		91.5%	89.4%
June								June							
Monthly	\$0.0	\$8.9	\$8.6	\$7.9	\$4.9	\$7.3	\$2.6		\$0.0	\$1.3	\$1.0	\$1.1	\$1.2	\$1.1	\$3.1
%	0.0%	8.9%	9.3%	9.6%		8.6%	3.2%	%	0.0%	9.7%	7.6%	8.0%	8.8%		10.6%
Y.T.D.	\$68.3	\$100.2	\$92.3	\$82.6	\$80.5	\$84.5	\$81.2	Y.T.D.	\$6.7	\$13.4	\$13.1	\$13.7	\$13.7	\$13.0	\$29.3
T.T.D.	φ00.0	+		+	+	φ00	φ0 =	T.T.D.	φ0.7	φ10.4	ψ10.1	φ10.1	φ10.1	φ10.0	+

Securities								Utility Tax							
(\$ in Million		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009	(\$ in Millior		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
July								July							
Monthly	\$0.3	\$0.4	\$0.3	\$0.3	\$0.5	\$0.2	\$0.5		\$0.5	\$0.5	\$0.4	\$0.4	\$0.5	\$0.5	\$0.5
%	2.1%	1.0%	0.8%	0.8%	1.4%	0.6%	1.4%		17.2%	8.1%	6.7%	6.8%			7.7%
Y.T.D.	\$0.3	\$0.4	\$0.3	\$0.3			\$0.5		\$0.5	\$0.5	\$0.4				
%	2.1%	1.0%	0.8%	0.8%	1.4%	0.6%	1.4%		17.2%	8.1%	6.7%	6.8%	8.3%	8.3%	7.7%
August Monthly	\$0.5	\$0.5	\$0.4	\$0.5	\$0.4	\$0.4	\$0.5	August Monthly	\$0.4	ድር ድ	\$0.5	¢0 5	\$0.4	\$0.5	\$0.5
%	3.5%	\$0.5 1.2%	1.0%	1.3%					50.4 13.8%	\$0.5 8.1%	8.3%	\$0.5 8.5%			
Y.T.D.	\$0.8	\$0.9	\$0.7	\$0.8		\$0.6			\$0.9	\$1.0	\$0.9				
%	5.7%	2.2%	1.8%	2.1%		1.8%		%	31.0%	16.1%	15.0%	15.3%			15.4%
September								Septembe							
Monthly	\$0.6	\$0.5		\$0.5			\$0.6		\$0.6	\$0.5	\$0.6				
% Y.T.D.	4.3% \$1.4	1.2% \$1.4		1.3% \$1.3		1.2% \$1.0			20.7% \$1.5	8.1% \$1.5	10.0% \$1.5	8.5% \$1.4			
*.T.D. %	9.9%	3.4%	2.9%	3.5%		2.9%	4.6%		ت 1.5 51.7%	24.2%	25.0%	23.7%			23.1%
October	5.570	J. T /0	2.370	0.070		2.370		October	51.770	27.2/0	20.070	20.170	20.070	20.070	20.170
Monthly	\$0.6	\$0.4	\$0.5	\$0.5	\$0.6	\$0.4	\$0.5		\$0.5	\$0.6	\$0.5	\$0.6	\$0.6	\$0.5	\$0.6
%	4.3%	1.0%	1.3%	1.3%	1.6%	1.2%	1.4%		17.2%	9.7%	8.3%	10.2%			9.2%
Y.T.D.	\$2.0	\$1.8		\$1.8		\$1.4	\$2.1		\$2.0	\$2.1	\$2.0	\$2.0		\$2.0	
%	14.2%	4.4%	4.2%	4.8%	5.7%	4.1%	6.1%		69.0%	33.9%	33.3%	33.9%	35.0%	33.3%	32.3%
November Monthly	\$0.3	\$0.4	\$0.4	\$0.5	\$0.3	\$0.4	\$0.5	November	\$0.5	ድር ድ	¢0.6	¢0 5	\$0.5	\$0.5	\$0.5
%	\$0.3 2.1%	\$0.4 1.0%		1.3%					50.5 17.2%	\$0.5 8.1%	\$0.6 10.0%	\$0.5 8.5%			
Y.T.D.	\$2.3	\$2.2		\$2.3		\$1.8			\$2.5	\$2.6	\$2.6				
%	16.3%	5.4%		6.1%		5.3%			86.2%	41.9%	43.3%	42.4%			40.0%
December								December							
Monthly	\$11.8	\$11.4	\$10.9	\$0.3		\$9.1	\$0.4		\$0.4	\$0.4	\$0.4	\$0.5			\$0.5
%	83.7%	28.1%	28.6%	0.8%		26.6%	1.2%		13.8%	6.5%	6.7%	8.5%			7.7%
Y.T.D. %	\$14.1	\$13.6 33.5%		\$2.6 6.9%	\$2.9 7.8%	\$10.9 31.9%			\$2.9 100.0%	\$3.0	\$3.0 50.0%	\$3.0 50.8%		\$3.0	
January	100.0%	33.5%	33.9%	0.9%	1.0%	31.9%	0.0%	January	100.0%	48.4%	50.0%	50.6%	51.7%	50.0%	47.7%
Monthly	\$0.0	\$0.7	\$0.6	\$10.9	\$10.3	\$0.4	\$9.2		\$0.0	\$0.5	\$0.5	\$0.5	\$0.4	\$0.5	\$0.4
%	0.0%	1.7%	1.6%	29.0%	27.8%	1.2%	26.5%	,	0.0%	8.1%	8.3%	8.5%			6.2%
Y.T.D.	\$14.1	\$14.3		\$13.5	\$13.2	\$11.3		Y.T.D.	\$2.9	\$3.5	\$3.5	\$3.5	\$3.5		
%	100.0%	35.2%	35.4%	35.9%	35.7%	33.0%	35.2%		100.0%	56.5%	58.3%	59.3%	58.3%	58.3%	53.8%
February		6 • • •	.		.	• • •	^	February		.	.		^	.	A a a
Monthly	\$0.0	\$0.4	\$0.4	\$0.8		\$0.5			\$0.0	\$0.5	\$0.5				
% Y.T.D.	0.0% \$14.1	1.0% \$14.7							0.0% \$2.9	8.1% \$4.0	8.3% \$4.0				
%	100.0%	36.2%		38.0%					100.0%	64.5%	66.7%	66.1%			
March								March							
Monthly	\$0.0	\$3.8		\$2.0				Monthly	\$0.0	\$0.6	\$0.5	\$0.6	\$0.6	\$0.5	\$0.6
%	0.0%	9.4%		5.3%		5.0%			0.0%	9.7%	8.3%	10.2%			9.2%
Y.T.D.	\$14.1	\$18.5		\$16.3					\$2.9	\$4.6	\$4.5				
% April	100.0%	45.6%	42.5%	43.4%	41.6%	39.5%	42.4%	% April	100.0%	74.2%	75.0%	76.3%	76.7%	75.0%	70.8%
Monthly	\$0.0	\$19.9	\$19.6	\$16.5	\$18.6	\$17.3	\$18.4		\$0.0	\$0.6	\$0.6	\$0.5	\$0.5	\$0.5	\$0.5
%	0.0%	49.0%							0.0%	9.7%	10.0%				
Y.T.D.	\$14.1	\$38.4							\$2.9	\$5.2	\$5.1	\$5.0			
%	100.0%	94.6%						%	100.0%	83.9%	85.0%				
May								May							
Monthly	\$0.0	\$1.6		\$4.2				,	\$0.0	\$0.5	\$0.5	\$0.5			
% Y.T.D.	0.0% \$14.1	3.9% \$40.0		11.2% \$37.0					0.0% \$2.9	8.1% \$5.7	8.3% \$5.6				
¥.T.D. %	\$14.1 100.0%	\$40.0 98.5%		\$37.0 98.4%	\$36.3 98.1%	\$33.5 98.0%			\$2.9 100.0%	۶5.7 91.9%	93.3%	ە.5 93.2%			۵.2% 86.2%
June	100.070	00.070	00.070	00.770	55.170	00.070	57.770	June	100.070	01.070	00.070	00.270	00.070	01.770	00.270
Monthly	\$0.0	\$0.6	\$0.4	\$0.6	\$0.7	\$0.7	\$0.9		\$0.0	\$0.5	\$0.4	\$0.4	\$0.4	\$0.5	\$0.9
%	0.0%	1.5%	1.0%	1.6%	1.9%	2.0%	2.6%	%	0.0%	8.1%	6.7%	6.8%	6.7%	8.3%	13.8%
Y.T.D.	\$14.1	\$40.6		\$37.6					\$2.9	\$6.2	\$6.0				
%	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%

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Board & Care FY		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009	Beer Tax		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millions)								(\$ in Million	ns)						
July								July							
Monthly	\$0.0	\$0.0	\$2.5	\$0.9	\$1.4	\$2.0	\$1.7	Monthly	\$1.2	\$1.1	\$1.3	\$1.4	\$1.4	\$1.2	\$1.2
%	0.0%	0.0%	9.7%	3.7%	6.2%	9.0%	8.0%		17.1%						
Y.T.D.	\$0.0	\$0.0	\$2.5	\$0.9		\$2.0		Y.T.D.	\$1.2						
%	0.0%	0.0%	9.7%	3.7%	6.2%	9.0%	8.0%		17.1%					9.2%	
August								August							
Monthly	\$0.0	\$0.0	\$2.4	\$1.9	\$2.0	\$1.7	\$1.7	Monthly	\$1.4						\$1.4
%	0.0%	0.0%	9.3%	7.8%		7.7%	8.0%		20.0%						
Y.T.D.	\$0.0	\$0.0	\$4.9	\$2.8	\$3.4	\$3.7	\$3.4	Y.T.D.	\$2.6					\$2.6	
% September	0.0%	0.0%	19.1%	11.4%	15.1%	16.7%	16.0%		37.1%	19.5%	19.7%	20.0%	20.9%	19.8%	20.5%
Monthly	\$0.0	\$0.0	\$1.4	\$1.7	\$1.3	\$1.7	\$2.0	Septembe Monthly	1 \$1.3	\$1.4	\$1.5	\$1.4	\$1.3	\$1.3	\$1.2
%	0.0%	0.0%	5.4%	6.9%	5.8%	7.7%	9.4%	%	18.6%						9.4%
Y.T.D.	\$0.0	\$0.0	\$6.3	\$4.5	\$4.7	\$5.4	\$5.4	Y.T.D.	\$3.9			\$4.0			
%	0.0%	0.0%	24.5%	18.4%	20.9%	24.4%	25.4%		55.7%					29.8%	29.9%
October								October							
Monthly	\$0.0	\$0.0	\$3.0	\$1.7	\$2.1	\$2.0	\$1.6		\$1.1	\$1.0				\$1.1	\$1.10
%	0.0%	0.0%	11.7%	6.9%	9.3%	9.0%	7.5%		15.7%						
Y.T.D.	\$0.0	\$0.0	\$9.3	\$6.2		\$7.4	\$7.0		\$5.0			\$5.2		\$5.0	
%	0.0%	0.0%	36.2%	25.3%	30.2%	33.5%	32.9%	% November	71.4%	38.3%	38.6%	40.0%	39.5%	38.2%	38.6%
November Monthly	\$0.0	\$0.0	\$2.5	\$2.1	\$1.7	\$1.2	\$1.2		\$1.1	\$1.0	\$1.0	\$0.9	\$1.0	\$1.0	\$1.00
%	\$0.0 0.0%	\$0.0 0.0%	9.7%	پر 8.6%		5.4%	5.6%	%	15.7%						
Y.T.D.	\$0.0	\$0.0	\$11.8	\$8.3	\$8.5	\$8.6	\$8.2	Y.T.D.	\$6.1	\$5.9		\$6.1		\$6.0	\$5.9
%	0.0%	0.0%	45.9%	33.9%	37.8%	38.9%	38.5%		87.1%		46.2%			45.8%	46.5%
December								December							
Monthly	\$0.0	\$0.0	\$1.4	\$2.2	\$2.0	\$2.2	\$1.7	Monthly	\$0.9						\$0.90
%	0.0%	0.0%	5.4%	9.0%	8.9%	10.0%	8.0%		12.9%						7.1%
Y.T.D.	\$0.0	\$0.0	\$13.2	\$10.5	\$10.5	\$10.8	\$9.9	Y.T.D.	\$7.0			\$7.0		\$6.9	
%	0.0%	0.0%	51.4%	42.9%	46.7%	48.9%	46.5%		100.0%	53.9%	53.8%	53.8%	55.0%	52.7%	53.5%
January Monthly	\$0.0	\$0.0	\$2.7	\$1.8	\$1.0	\$1.3	\$1.2	January Monthly	\$0.0	\$1.1	\$1.0	\$1.1	\$1.1	\$1.1	\$1.10
%	0.0%	0.0%	10.5%	7.3%	4.4%	5.9%	5.6%		0.0%						
Y.T.D.	\$0.0	\$0.0	\$15.9	\$12.3	\$11.5	\$12.1	\$11.1	Y.T.D.	\$7.0			\$8.1			
%	0.0%	0.0%	61.9%	50.2%	51.1%	54.8%	52.1%		100.0%					61.1%	
February								February							
Monthly	\$0.0	\$0.0	\$2.1	\$2.9	\$1.0	\$1.4	\$2.3		\$0.0						
%	0.0%	0.0%							0.0%						
Y.T.D.	\$0.0	\$0.0		\$15.2		\$13.5			\$7.0						
% March	0.0%	0.0%	70.0%	62.0%	55.6%	61.1%	62.9%	% March	100.0%	69.5%	68.2%	69.2%	69.8%	67.2%	69.3%
Monthly	\$0.0	\$0.0	\$2.1	\$2.2	\$2.5	\$1.5	\$1.9		\$0.0	\$0.8	\$0.8	\$0.8	\$0.8	\$0.9	\$0.70
%	0.0%	0.0%		9.0%		6.8%			0.0%						
Y.T.D.	\$0.0	\$0.0		\$17.4		\$15.0			\$7.0						\$9.5
%	0.0%	0.0%		71.0%		67.9%			100.0%						
April								April							
Monthly	\$0.0	\$0.0			\$1.7	\$2.0			\$0.0						
%	0.0%	0.0%				9.0%			0.0%						
Y.T.D.	\$0.0	\$0.0		\$19.5		\$17.0			\$7.0						
% May	0.0%	0.0%	88.3%	79.6%	74.2%	76.9%		% May	100.0%	82.8%	81.1%	83.1%	83.7%	81.7%	82.7%
Monthly	\$0.0	\$0.0	\$1.1	\$2.7	\$2.2	\$1.6		-	\$0.0	\$1.0	\$1.1	\$1.0	\$0.9	\$1.0	\$1.00
%	0.0%	0.0%				7.2%		,	0.0%						
Y.T.D.	\$0.0	\$0.0		\$22.2	\$18.9	\$18.6			\$7.0						\$11.5
%	0.0%	0.0%	92.6%	90.6%	84.0%	84.2%	89.7%		100.0%						
June								June							
Monthly	\$0.0	\$0.0		\$2.3	\$3.6	\$3.5			\$0.0						
%	0.0%	0.0%				15.8%		%	0.0%						
Y.T.D.	\$0.0	\$0.0		\$24.5			\$21.3		\$7.0						\$12.7
%	0.0%	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%

Other F (\$ in Millions	-V 201E														
								Lottery							
(\$ in Millione		FY 2014	FY 2013	FY 2012	FY 2011	FY 2010				FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(·	,							(\$ in Millior	าร)						
(includes Est	tate and	Legacy)						l h. c							
July	\$4.2	\$5.0	\$3.7	\$3.0	\$3.9	\$3.8	\$2.9	July	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Monthly %	4 .2 16.7%	\$5.0 6.9%	مت 4.7%	3.9%	پ 3.9 5.2%	<u>\$3.8</u> 6.0%	\$2.9 3.4%	Monthly %	0.0%		0.0%	0.0%		0.0%	0.0%
Y.T.D.	\$4.2	\$5.0	\$3.7	\$3.0	\$3.9	\$3.8		Y.T.D.	\$0.0		\$0.0	\$0.0			\$0.0
%	16.7%	6.9%	4.7%	3.9%	5.2%	6.0%	3.4%	%	0.0%		0.0%	0.0%		0.0%	0.0%
August		0.070	/0	0.070	0.270	01070		August	0.070	0.070	0.070	0.070	0.070	0.070	01070
Monthly	\$3.8	\$2.6	\$4.8	\$2.4	\$3.0	\$0.1	\$3.8	Monthly	\$6.2	\$6.4	\$5.2	\$5.1	\$5.5	\$5.1	\$5.3
%	15.1%	3.6%	6.1%	3.1%	4.0%	0.2%	4.4%	%	21.8%		7.2%	7.6%		7.6%	7.6%
Y.T.D.	\$8.0	\$7.6	\$8.5	\$5.4	\$6.9	\$3.9	\$6.7	Y.T.D.	\$6.2	\$6.4	\$5.2	\$5.1	\$5.5	\$5.1	\$5.3
%	31.7%	10.5%	10.8%	7.0%	9.2%	6.1%	7.8%	%	21.8%	8.7%	7.2%	7.6%	8.7%	7.6%	7.6%
September								Septembe							
Monthly	\$2.5	\$1.6	\$2.4	\$2.7	\$2.8	\$1.6	\$3.1	Monthly	\$5.5	\$6.3	\$7.2	\$5.3		\$6.9	\$6.5
%	9.9%	2.2%	3.1%	3.5%	3.7%	2.5%	3.6%	%	19.4%		9.9%	7.9%		10.2%	9.3%
Y.T.D.	\$10.5	\$9.2	\$10.9	\$8.1	\$9.7	\$5.5	\$9.8	Y.T.D.	\$11.7	\$12.7	\$12.4	\$10.4		\$12.0	\$11.8
%	41.7%	12.8%	13.9%	10.5%	12.9%	8.7%	11.5%	%	41.2%	17.2%	17.1%	15.5%	16.7%	17.8%	17.0%
October	¢c 0	\$4.1	¢ ₄ ¬	¢0.0	¢0.0	\$2.5		October	\$5.2	ድር ዓ	ድር ዓ	ድር ድ	¢4.0	¢r. 0	۴ -
Monthly %	\$6.2 24.6%	\$4.1 5.7%	\$4.7 6.0%	\$6.0 7.8%	\$6.3 8.4%	\$2.5 3.9%	\$4.2 4.9%	Monthly %	\$5.2 18.3%	\$5.8 7.9%	\$5.8 8.0%	\$5.6 8.3%		\$5.6 8.3%	\$5.9 8.5%
% Y.T.D.	24.6% \$16.7	5.7% \$13.3	6.0% \$15.6		8.4% \$16.0	3.9%	4.9% \$14.0	% Y.T.D.	\$16.9		8.0% \$18.2	\$16.0		8.3% \$17.6	
%	66.3%	18.4%	19.8%	18.3%	21.3%	12.6%	16.4%	%	59.5%		25.0%	23.8%		26.1%	25.4%
November	00.070	.0.770	10.070	10.070	- 1.070	12.070		November		20.170	20.070	20.070	27.070	20.170	20.770
Monthly	\$4.1	\$3.4	\$4.9	\$5.2	\$5.4	\$3.9	\$3.5	Monthly	\$7.3	\$6.1	\$6.3	\$4.6	\$5.8	\$6.4	\$5.2
%	16.3%	4.7%	6.2%	6.7%	7.2%	6.1%	4.1%	%	25.7%		8.7%	6.8%		9.5%	7.5%
Y.T.D.	\$20.8	\$16.7	\$20.5	\$19.3	\$21.4	\$11.9	\$17.5	Y.T.D.	\$24.2		\$24.5	\$20.6		\$24.0	\$22.9
%	82.5%	23.2%	26.1%	25.0%	28.5%	18.7%	20.5%	%	85.2%	33.3%	33.7%	30.6%		35.6%	32.9%
December								December							
Monthly	\$4.4	\$3.4	\$4.3	\$5.2	\$5.0	\$8.5	\$6.2	Monthly	\$4.2	\$6.4	\$6.7	\$4.5		\$5.2	\$6.3
%	17.5%	4.7%	5.5%	6.7%	6.7%	13.4%	7.3%	%	14.8%		9.2%	6.7%		7.7%	9.1%
Y.T.D.	\$25.2	\$20.1	\$24.8	\$24.5	\$26.4	\$20.4	\$23.7	Y.T.D.	\$28.4	\$31.0		\$25.1	\$25.7	\$29.2	\$29.2
	100.0%	27.9%	31.6%	31.7%	35.2%	32.1%	27.8%	%	100.0%	42.0%	42.9%	37.3%	40.9%	43.3%	42.0%
January	.	AF A	A- 4	* = 0	\$5 0	^ = 0		January	* •••	AT 0	.	* • -	AT A	AF 4	^ - ^
Monthly	\$0.0	\$5.0	\$5.4	\$5.2	\$5.9	\$5.3	\$5.4	Monthly	\$0.0		\$4.9	\$6.7	\$7.2	\$5.1	\$5.0
% Y.T.D.	0.0% \$25.2	6.9% \$25.1	6.9% \$30.2	6.7% \$29.7	7.9% \$32.3	<u>8.3%</u> \$25.7	6.3% \$29.1	% Y.T.D.	0.0% \$28.4	9.5% \$38.0	6.7% \$36.1	10.0% \$31.8		7.6% \$34.3	7.2% \$34.2
	\$25.2 100.0%	34.8%	38.4%	38.5%	43.0%	40.5%	34.1%	%	\$28.4 100.0%		49.7%	47.3%		50.9%	49.1%
February	100.076	54.070	30.470	30.370	43.076	40.370		February	100.076	51.570	49.7 /0	47.370	JZ.J /0	30.976	49.170
Monthly	\$0.0	\$8.1	\$4.8	\$5.8	\$4.6	\$6.0	\$8.5	Monthly	\$0.0	\$6.3	\$6.6	\$4.1	\$5.0	\$5.4	\$7.1
%	0.0%	11.2%	6.1%	7.5%	6.1%	9.4%			0.0%			6.1%			
Y.T.D.	\$25.2	\$33.2	\$35.0	\$35.5	\$36.9	\$31.7	\$37.6		\$28.4			\$35.9			\$41.3
	100.0%	46.0%	44.5%	46.0%	49.1%	49.9%	44.0%	%	100.0%		58.7%	53.3%		58.9%	59.3%
March								March							
Monthly	\$0.0	\$6.0	\$4.8	\$5.1	\$6.3	\$6.9	\$6.3	Monthly	\$0.0		\$5.4	\$7.8			\$4.5
%	0.0%	8.3%	6.1%	6.6%	8.4%	10.9%	7.4%	%	0.0%		7.4%	11.6%			6.5%
Y.T.D.	\$25.2	\$39.2	\$39.8		\$43.2	\$38.6		Y.T.D.	\$28.4			\$43.7			\$45.8
	100.0%	54.4%	50.6%	52.6%	57.5%	60.8%		%	100.0%	67.6%	66.2%	64.9%	67.4%	64.8%	65.8%
April	* • • •	* ~ -	.	* ~ -	* • -	* · -		April	* ~ -	* ~ -	* ~ ·	<u> </u>	*= -	<u> </u>	* • •
Monthly	\$0.0	\$6.7	\$12.6	\$6.9	\$6.5	\$4.9	\$6.4	,	\$0.0		\$6.1	\$6.5		\$5.5	\$4.0
% 	0.0%	9.3%	16.0%	8.9%	8.7%	7.7%		% 	0.0%			9.7%			
Y.T.D. %	\$25.2	\$45.9 63.7%	\$52.4 66.7%	\$47.5 61.5%	\$49.7	\$43.5 68.5%		Y.T.D. %	\$28.4 100.0%		\$54.2	\$50.2		\$49.2	\$49.8
May	100.0%	US.1%	%1.00	61.5%	66.2%	00.5%		May %	100.0%	76.0%	74.6%	74.6%	76.5%	73.0%	71.6%
Monthly	\$0.0	\$4.7	\$5.5	\$4.6	\$6.0	\$5.3		Monthly	\$0.0	\$6.4	\$5.3	\$5.1	\$5.0	\$5.9	\$5.5
%	0.0%	6.5%	7.0%	¢4.0 6.0%	8.0%	8.3%		%	0.0%		7.3%	7.6%			7.9%
Y.T.D.	\$25.2	\$50.6	\$57.9	\$52.1	\$55.7	\$48.8			\$28.4			\$55.3		\$55.1	\$55.3
	100.0%	70.2%	73.7%	67.5%	74.2%	76.9%	63.1%	%	100.0%			82.2%		81.8%	79.5%
June	,0		. 5 70	2.1070	/0	. 5.0 /0		June		2 70	2	/0	270	2	
Monthly	\$0.0	\$21.5	\$20.7	\$25.1	\$19.4	\$14.7	\$31.5	Monthly	\$0.0	\$11.3	\$13.2	\$12.0	\$9.8	\$12.3	\$14.3
%	0.0%	29.8%	26.3%	32.5%	25.8%	23.1%		%	0.0%			17.8%			20.5%
	\$25.2	\$72.1	\$78.6	\$77.2	\$75.1	\$63.5		Y.T.D.	\$28.4			\$67.3			\$69.6
Y.T.D.	ψ20.2	ψ				100.0%			100.0%			100.0%			

								O an Ed					1		
Racing an	d Charita	hla Camir						Gen Fd Gambling	Winning	Tay					
Racing an				FY 2012	FY 2011	EV 2010	EX 2009	Gambling			EV 2013	EV 2012	FY 2011	FY 2010	EX 2009
(\$ in Millior		FT 2014	FT 2013	FT 2012	FT 2011	FT 2010		(\$ in Millior		FT 2014	FT 2013	FT 2012	FT 2011	FT 2010	FT 2003
(@ 10								(@	10)						
July								July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0
%	0.0%	0.0%	0.0%		2.6%	3.7%	5.7%	%	0.0%	0.0%		0.0%			0.0%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.1	\$0.2	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0		\$0.0	\$0.0
%	0.0%	0.0%	0.0%	0.0%	2.6%	3.7%	5.7%	%	0.0%	0.0%	0.0%	0.0%	3.1%	0.0%	0.0%
August Monthly	\$0.2	\$0.2	\$0.0	\$0.2	\$0.3	\$0.3	\$0.3	August Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.2	\$0.0
%	18.2%	7.1%	0.0%		7.9%	30.3 11.1%	\$0.3 8.6%	%	\$0.0 0.0%	0.0%	0.0%	0.0%			0.0%
Y.T.D.	\$0.2	\$0.2	\$0.0	\$0.2	\$0.4	\$0.4	\$0.5	Y.T.D.	\$0.0	\$0.0		\$0.0	\$0.1	\$0.2	\$0.0
%	18.2%	7.1%	0.0%	5.4%	10.5%	14.8%	14.3%	%	0.0%	0.0%	0.0%	0.0%			0.0%
Septembe								Septembe							
Monthly	\$0.2	\$0.3	\$0.5	\$0.3	\$0.3	\$0.2	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.9	\$0.2	\$0.0
%	18.2%	10.7%	16.7%	8.1%	7.9%	7.4%	5.7%	%	0.0%	0.0%	0.0%	0.0%	28.3%	6.9%	0.0%
Y.T.D.	\$0.4	\$0.5	\$0.5	\$0.5	\$0.7	\$0.6	\$0.7	Y.T.D.	\$0.0	\$0.0		\$0.0			\$0.0
%	36.4%	17.9%	16.7%	13.5%	18.4%	22.2%	20.0%	%	0.0%	0.0%	0.0%	0.0%	31.4%	13.8%	0.0%
October	ቀሳ ሳ	# 0.0	ድር ጉ	<u> </u>	 	ድር ሳ		October	ቀሳ ሳ	<u> </u>	 	ድር ስ	¢0.4	<u> </u>	# 0.0
Monthly %	\$0.3 27.3%	\$0.2 7.1%	\$0.2 6.7%	\$0.2 5.4%	\$0.3 7.9%	\$0.3 11.1%	\$0.5 14.3%	Monthly %	\$0.0 0.0%	\$0.0 0.0%	\$0.0 0.0%	\$0.0 0.0%	\$0.1 3.1%	\$0.0 0.0%	\$0.0 0.0%
% Y.T.D.	\$0.7	7.1% \$0.7	\$0.7	5.4%	7.9% \$1.0	\$0.9	14.3% \$1.2	% Y.T.D.	0.0% \$0.0	0.0% \$0.0	\$0.0	\$0.0		\$0.4	0.0% \$0.0
%	63.6%	25.0%	23.3%	18.9%	26.3%	33.3%	34.3%	%	0.0%	0.0%	0.0%	0.0%	34.6%	13.8%	0.0%
November		201070	20.070		_0.070	001070		November		01070	0.070	0.070	0.11070		01070
Monthly	\$0.2	\$0.3	\$0.3	\$0.3	\$0.3	\$0.2	\$0.1	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.1	\$0.0
%	18.2%	10.7%	10.0%	8.1%	7.9%	7.4%	2.9%	%	0.0%	0.0%	0.0%	0.0%			0.0%
Y.T.D.	\$0.9	\$1.0	\$1.0	\$1.0	\$1.3	\$1.1	\$1.3	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0			\$0.0
%	81.8%	35.7%	33.3%	27.0%	34.2%	40.7%	37.1%	%	0.0%	0.0%	0.0%	0.0%	42.1%	17.2%	0.0%
December								December							.
Monthly	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.2	\$0.4	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.4	\$0.0
% Y.T.D.	18.2%	7.1% \$1.2	6.7%	8.1%	7.9%	7.4% \$1.3	11.4%	% Y.T.D.	0.0%	0.0%	0.0%	0.0% \$0.0	4.4%	13.8%	0.0%
¥.1.D. %	\$1.1 100.0%	<u>\$1.2</u> 42.9%	\$1.2 40.0%	\$1.3 35.1%	\$1.6 42.1%	48.1%	\$1.7 48.6%	<u> </u>	\$0.0 0.0%	\$0.0 0.0%	\$0.0 0.0%	0.0%	\$1.5 46.5%	\$0.9 31.0%	\$0.0 0.0%
January	100.070	42.370	40.070	55.170	42.170	40.170	40.070	January	0.070	0.070	0.070	0.070	40.570	51.070	0.070
Monthly	\$0.0	\$0.1	\$0.2	\$0.2	\$0.3	\$0.1	\$0.3		\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	\$0.1	\$0.0
%	0.0%	3.6%	6.7%	5.4%	7.9%	3.7%	8.6%	%	0.0%	0.0%	0.0%	0.0%	6.3%	3.4%	0.0%
Y.T.D.	\$1.1	\$1.3	\$1.4		\$1.9	\$1.4	\$2.0	Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0		\$1.0	\$0.0
%	100.0%	46.4%	46.7%	40.5%	50.0%	51.9%	57.1%	%	0.0%	0.0%	0.0%	0.0%	52.8%	34.5%	0.0%
February								February							
Monthly	\$0.0	\$0.3	\$0.4	\$0.4	\$0.3	\$0.1	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0		\$0.1	\$0.0
% 	0.0%				7.9%		5.7%		0.0%	0.0%					0.0%
Y.T.D. %	\$1.1 100.0%	\$1.6 57.1%			\$2.2 57.9%		\$2.2 62.9%	Y.T.D. %	\$0.0 0.0%	\$0.0 0.0%		\$0.0 0.0%			\$0.0 0.0%
March	100.076	57.170	00.076	51.470	57.970	55.0 %		March	0.076	0.076	0.076	0.076	30.078	51.570	0.076
Monthly	\$0.0	\$0.5	\$0.4	\$0.5	\$0.3	\$0.4	\$0.3	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.7	\$0.0
%	0.0%	17.9%	13.3%		7.9%	14.8%	8.6%	%	0.0%	0.0%		0.0%			0.0%
Y.T.D.	\$1.1	\$2.1	\$2.2		\$2.5	\$1.9	\$2.5	Y.T.D.	\$0.0	\$0.0		\$0.0			\$0.0
%	100.0%	75.0%			65.8%		71.4%	%	0.0%	0.0%		0.0%			0.0%
April								April							
Monthly	\$0.0	\$0.2			\$0.3		\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$1.0		\$0.0
%	0.0%	7.1%			7.9%		5.7%	<u>%</u>	0.0%	0.0%		0.0%			0.0%
Y.T.D.	\$1.1	\$2.3			\$2.8		\$2.7	Y.T.D.	\$0.0	\$0.0		\$0.0			\$0.0
% May	100.0%	82.1%	83.3%	73.0%	73.7%	81.5%	77.1%	% May	0.0%	0.0%	0.0%	0.0%	96.9%	69.1%	0.0%
Monthly	\$0.0	\$0.3	\$0.2	\$0.2	\$0.3	\$0.2	\$0.2	Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.2	\$0.0
%	0.0%	10.7%			7.9%	7.4%	40.2 5.7%	%	0.0%	0.0%		0.0%			0.0%
Y.T.D.	\$1.1	\$2.6		\$2.9	\$3.1	\$2.4	\$2.9	Y.T.D.	\$0.0	\$0.0		\$0.0			\$0.0
%	100.0%	92.9%			81.6%	88.9%	82.9%	%	0.0%	0.0%		0.0%			0.0%
June								June							
Monthly	\$0.0	\$0.2			\$0.7	\$0.3	\$0.6	Monthly	\$0.0	\$0.0		\$0.0			\$0.0
%	0.0%	7.1%			18.4%		17.1%	%	0.0%	0.0%		0.0%			0.0%
Y.T.D. %	\$1.1	\$2.8			\$3.8		\$3.5	Y.T.D. %	\$0.0 0.0%	\$0.0					\$0.0
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%			0.0%		0.0%		100.0%	0.0%

Gen/ETF								ETF							
Tobacco Set	tlemen	t						Utility Pro	perty Tax						
F	Y 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009		FY 2015		FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Millions)								(\$ in Millior	ns)						
lub/								hub.							
July Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	July Monthly	\$0.2	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4
%	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.	\$0.2	\$0.2	\$0.0	\$0.0			\$0.4
%	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	\$1.8		\$0.2	-\$0.1	\$0.5		\$0.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	8.8%		0.6%	-0.3%			
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$2.0		\$0.2	-\$0.1	\$0.5		
% Santambar	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	% Septembe	9.8%	0.8%	0.6%	-0.3%	1.5%	0.0%	3.8%
September Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$7.9	\$8.2	\$7.3	\$7.6	\$5.8	\$6.7	\$6.4
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	38.7%		22.0%	23.0%			22.1%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$9.9		\$7.5	\$7.5			\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	48.5%		22.6%	22.7%			25.9%
October								October							
Monthly	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.1	\$0.2	\$0.0	\$0.0			\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.5%		0.0%	0.0%			0.0%
Y.T.D.	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$10.0		\$7.5	\$7.5		\$6.7	\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	49.0%	24.3%	22.6%	22.7%	22.0%	22.4%	25.9%
November	¢0.0	¢0.0	¢0.0	¢0.0	¢0.0	ድር ሳ		November		¢0.0	¢0.0	¢0.0	¢о г	¢0.0	¢0.0
Monthly %	\$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 0.0%	Monthly %	\$0.5 2.5%		\$0.0 0.0%				\$0.0 0.0%
% Y.T.D.	\$0.0	0.0% \$0.2	\$0.0	0.0% \$0.0	\$0.0	0.0% \$0.0	\$0.0	Y.T.D.	\$10.5		\$7.5	\$7.5			\$7.5
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	51.5%		22.6%	22.7%			25.9%
December	0.070	01070	01070	01070	01070	01070		December					201070		201070
Monthly	\$0.0	-\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$9.9	\$6.9	\$6.7	\$9.9	\$7.7	\$7.3	\$6.7
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	48.5%	19.3%	20.2%	29.9%		24.4%	23.1%
Y.T.D.	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Y.T.D.	\$20.4	\$16.2	\$14.2	\$17.4			\$14.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	100.0%	45.3%	42.8%	52.6%	47.4%	46.8%	49.0%
January								January							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0		\$2.2	\$0.4			\$1.2
% \\ \ \ \ D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	<u>%</u>	0.0%		6.6%	1.2%			
Y.T.D. %	\$0.0 0.0%	\$0.1 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. %	\$20.4 100.0%	\$18.0 50.3%	\$16.4 49.4%	\$17.8 53.8%		\$15.8 52.8%	
70 February	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		70 February	100.0%	50.3%	49.4%	55.0%	51.7%	52.0%	55.1%
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.6	Monthly	\$0.0	\$0.0	\$0.3	\$0.0	\$0.0	\$0.0	\$0.3
%	0.0%	0.0%		0.0%	0.0%	0.0%	6.8%	%	0.0%						
Y.T.D.	\$0.0	\$0.1	\$0.0			\$0.0	\$3.6	Y.T.D.	\$20.4			\$17.8			
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.8%	%	100.0%		50.3%	53.8%			
March								March							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0		\$0.3				\$0.2
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%		0.9%	0.0%			
Y.T.D.	\$0.0	\$0.1	\$0.0	\$0.0		\$0.0	\$3.6	Y.T.D.	\$20.4		\$17.0				
% April	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.8%	%	100.0%	56.1%	51.2%	53.8%	53.9%	55.2%	54.8%
April Monthly	¢0.0	\$40.0	¢60.0	¢10 F	¢11 7	¢11 0	\$49.2	April Monthly	ድስ ሳ	¢6.0	¢0 4	¢7 7	¢7 0	¢6.0	¢6.0
Monthly %	\$0.0 0.0%	\$42.2 0.0%	\$63.2 0.0%	\$42.5 100.0%	\$41.7 100.0%	\$44.2 100.0%	\$49.2 93.2%	Monthly %	\$0.0 0.0%		\$8.1 24.4%	\$7.7 23.3%			
70 Y.T.D.	\$0.0	\$42.3		\$42.5	\$41.7	\$44.2	\$52.8	Y.T.D.	\$20.4			\$25.5			
%	0.0%	0.0%				100.0%		%	100.0%		75.6%	77.0%			
Мау		/ 0						May							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	Monthly	\$0.0	\$0.2	\$0.2	\$0.3	\$0.3	\$2.2	\$0.0
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%		0.6%	0.9%	0.9%		0.0%
Y.T.D.	\$0.0	\$42.3	\$63.2	\$42.5	\$41.7	\$44.2	\$52.8	Y.T.D.	\$20.4		\$25.3				
%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	%	100.0%	76.0%	76.2%	77.9%	77.4%	83.6%	76.6%
June								June							
Monthly	\$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%	0.0%	%	0.0%			22.1%			
Y.T.D.	\$0.0	\$42.3		\$42.5		\$44.2	\$52.8	Y.T.D.	\$20.4			\$33.1			
%	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%	100.0%

ETE				1				Net							
ETF State Prop	orty Tax							Net Medicaid I	Enhancer	nont					
		FY 2014	FY 2013	FY 2012	EV 2011	FY 2010	EX 2009	Weulcalu			EV 2013	FY 2012	EY 2010	FY 2010	EX 2009
(\$ in Millior		112014	112013	112012	112011	112010	112005	(\$ in Millior		112014	112013	112012	112010	112010	112003
(\$,							(\$,						
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	\$1.5
%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.0%	1.5%
Y.T.D.	\$0.0	\$0.0			\$0.0	\$0.0	\$0.0		\$0.0	\$0.0	\$0.0	\$0.0		\$0.0	\$1.5
%	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%	1.5%
August	* 0.0		^	¢0.0	¢ 0.0	* 0.0	¢ 0.0	August	¢0.0	¢0.0	¢0.0	¢0.0	¢ 0.4	¢0.0	* 0.0
Monthly %	\$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 0.0%	\$0.0 0.0%	\$0.0 0.0%	\$0.0 0.0%		\$0.3 0.3%	\$0.2 0.2%
% Y.T.D.	0.0% \$0.0	\$0.0			\$0.0	0.0% \$0.0	0.0% \$0.0		\$0.0	\$0.0	\$0.0	\$0.0		\$0.3	0.2% \$1.7
%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.3%	1.7%
Septembe		0.070	0.070	0.070	0.070	0.070	0.070	Septembe		0.070	0.070	0.070	0.170	0.070	1.7 70
Monthly	\$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	\$0.2
%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.1%	0.2%
Y.T.D.	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0		\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.4	\$1.9
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.1%	0.4%	1.9%
October		<u> </u>	<u> </u>		<u>.</u>		.	October	.	<u> </u>	<u> </u>		<u> </u>	A	A
Monthly	\$0.0	\$0.0	\$0.0		\$0.0	\$0.0	\$0.0		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$97.4	\$87.8
% Y.T.D.	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	0.0% \$0.0	0.0%		99.3% \$97.8	88.2% \$89.7
¥.T.D. %	\$0.0 0.0%	<u> </u>	\$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 0.0%	\$0.0 0.0%		\$97.8 99.7%	\$89.7 90.1%
November		0.076	0.076	0.076	0.076	0.076	0.076	November		0.076	0.076	0.078	0.176	99.170	90.176
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0		\$0.0	\$72.2	\$56.8	\$46.7	\$91.4	\$0.0	\$0.2
%	0.0%	0.0%			0.0%	0.0%	0.0%		0.0%	100.0%	74.5%	64.4%		0.0%	0.2%
Y.T.D.	\$0.0	\$0.0			\$0.0	\$0.0	\$0.0		\$0.0	\$72.2	\$56.8	\$46.7	\$91.5	\$97.8	\$89.9
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	100.0%	74.5%	64.4%	98.0%	99.7%	90.3%
December								December							
Monthly	\$0.0	\$0.0				\$0.0	\$0.0		\$0.0	\$0.0	\$14.0	\$9.2	\$1.3	\$0.1	\$0.0
%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%	18.4%	12.7%		0.1%	0.0%
Y.T.D. %	\$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 0.0%	\$72.2 100.0%	\$70.8 92.9%	\$55.9		\$97.9 99.8%	\$89.9 90.3%
January	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	January	0.0%	100.0%	92.9%	77.1%	99.4%	99.0%	90.3%
Monthly	\$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	\$0.2
%	0.0%	0.0%	0.0%		0.0%	0.0%	0.0%	,	0.0%	0.0%	0.0%	0.0%		0.1%	0.2%
Y.T.D.	\$0.0	\$0.0			\$0.0	\$0.0	\$0.0		\$0.0	\$72.2	\$70.8	\$55.9		\$98.0	\$90.1
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	%	0.0%	100.0%	92.9%	77.1%	99.4%	99.9%	90.5%
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	\$0.1	-\$0.1	\$10.9
%	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\$ 0.0%		\$0.0 0.0%	\$72.2 100.0%	\$70.8 92.9%	\$55.9 77.1%			\$101.0 101.4%
March	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	March	0.0%	100.0%	92.970	11.170	99.5%	99.0%	101.4%
Monthly	\$0.0	\$363.6	\$363.7	\$363.1	\$363.6	\$363.2	\$363.7		\$0.0	\$0.0	\$0.0	\$4.6	\$0.0	\$0.0	\$0.1
%	0.0%	0.0%					100.0%		0.0%	0.0%	0.0%	6.3%			0.1%
Y.T.D.	\$0.0	\$363.6			\$363.6	\$363.2	\$363.7		\$0.0	\$72.2	\$70.8	\$60.5			\$101.1
%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%		0.0%	100.0%	92.9%	83.4%	99.5%	99.8%	101.5%
April								April							
Monthly	\$0.0	\$0.0			\$0.0	\$0.0	\$0.0	,	\$0.0	\$0.0	\$0.0	-\$2.6		\$0.1	\$0.0
%	0.0%	0.0%			0.0%		0.0%		0.0%	0.0%	0.0%	-3.6%			0.0%
Y.T.D. %	\$0.0 0.0%	\$363.6 100.0%			\$363.6 100.0%		\$363.7 100.0%		\$0.0 0.0%	\$72.2 100.0%	\$70.8 92.9%	\$57.9 79.9%		\$98.0 99.9%	\$101.1 101.5%
% May	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	May	\$0.00	100.0%	92.9%	19.9%	99.9%	33.3%	101.3%
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-	\$0.00	\$0.0	\$2.0	\$0.0	\$0.1	\$0.1	\$0.1
%	0.0%	0.0%					0.0%		0.0%	0.0%	2.6%				0.1%
Y.T.D.	\$0.0				\$363.6		\$363.7		\$0.0	\$72.2	\$72.8	\$57.9			\$101.2
%	0.0%	0.0%					100.0%		0.0%	100.0%	95.5%	79.9%			101.6%
June								June	\$0.00						
Monthly	\$0.0	\$0.0					\$0.0		\$0.0	\$0.0	\$3.4	\$14.6			-\$1.6
%	0.0%	0.0%			0.0%		0.0%		0.0%	0.0%	4.5%	20.1%			-1.6%
Y.T.D.	\$0.0	\$363.6			\$363.6		\$363.7		\$0.0	\$72.2	\$76.2	\$72.5			\$99.6
%	0.0%	0.0%	0.0%	100.0%	100.0%	100.0%	100.0%	%	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Gen Fd								Grand		-					
Medicaid R	ecoverie	s						Total							
			FY 2013	FY 2012	FY 2011	FY 2010	FY 2009		FY 2015	FY 2014	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
(\$ in Million								(\$ in Millior	ıs)						
July		.						July							
Monthly	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0		\$98.4	\$131.4	\$99.7	\$86.3	\$92.9	\$93.6	\$98.3
% \\ \ \ D	0.0%	0.0%	0.0% \$0.0	0.0% \$0.0	0.0%	0.0%	0.0%	%	12.0%	5.8%	4.4%	4.0%	4.2%	4.2%	4.4%
Y.T.D. %	\$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. %	\$98.4 12.0%	\$131.4 5.8%	\$99.7 4.4%	\$86.3 4.0%	\$92.9 4.2%	\$93.6 4.2%	\$98.3 4.4%
August	0.078	0.076	0.078	0.0 %	0.076	0.076		August	12.070	5.070	4.4 /0	4.0 /0	4.270	4.270	4.4 /0
Monthly	\$0.1	\$0.4	\$0.4	\$0.3	\$2.8	\$0.0	\$3.0	Monthly	\$112.7	\$107.0	\$106.5	\$109.3	\$109.1	\$93.9	\$100.6
%	3.1%	7.3%	7.1%	4.8%	10.1%	0.0%	13.8%	%	13.7%	4.8%	4.7%	5.0%	5.0%	4.2%	4.5%
Y.T.D.	\$0.1	\$0.4	\$0.4	\$0.3	\$2.8	\$0.0	\$3.0	Y.T.D.	\$211.1	\$238.4	\$206.2	\$195.6	\$201.9	\$187.5	\$198.9
%	3.1%	7.3%	7.1%	4.8%	10.1%	0.0%	13.8%	%	25.6%	10.6%	9.1%	9.0%	9.2%	8.5%	9.0%
September								Septembe							
Monthly	\$0.1	\$0.2	\$0.4	\$0.6	\$0.3	\$2.9	\$0.3	Monthly	\$209.7	\$197.4	\$192.6	\$196.2	\$181.9	\$193.4	\$194.9
% X T D	3.1%	3.6%	7.1%	9.5%	1.1%	14.6%	1.4%	%	25.5%	8.8%	8.5%	9.0%	8.3%	8.7%	8.8%
Y.T.D. %	\$0.2	\$0.6	\$0.8	\$0.9	\$3.1	\$2.9	\$3.3 15.1%		\$420.8	\$435.8	\$398.8	\$391.8	\$383.8	\$380.9	\$394.9
% October	6.3%	10.9%	14.3%	14.3%	11.2%	14.6%	15.1%	% October	51.1%	19.4%	17.6%	18.0%	17.5%	17.2%	17.8%
Monthly	\$2.8	\$0.5	\$0.2	\$0.8	\$3.9	\$1.5	\$2.8		\$109.6	\$105.1	\$115.9	\$106.1	\$113.5	\$204.3	\$206.9
%	87.5%	9.1%	3.6%	12.7%	14.0%	7.5%	12.8%	%	13.3%	4.7%	5.1%	4.9%	5.2%	9.2%	9.3%
Y.T.D.	\$3.0	\$1.1	\$1.0	\$1.7	\$7.0	\$4.4	\$6.1	Y.T.D.	\$530.4	\$540.9	\$514.7	\$497.9	\$497.3	\$585.2	\$601.8
%	93.8%	20.0%	17.9%	27.0%	25.2%	22.1%	28.0%	%	64.4%	24.1%	22.7%	22.8%	22.7%	26.4%	27.1%
November								November							
Monthly	\$0.1	\$0.7	\$0.5	\$0.4	\$1.9	\$3.1	\$1.7	Monthly	\$85.3	\$148.5	\$146.3	\$133.4	\$185.4	\$90.4	\$71.0
%	3.1%	12.7%	8.9%	6.3%	6.8%	15.6%	7.8%	%	10.4%	6.6%	6.4%	6.1%	8.5%	4.1%	3.2%
Y.T.D.	\$3.1	\$1.8	\$1.5	\$2.1	\$8.9	\$7.5	\$7.8	Y.T.D.	\$615.7	\$689.4	\$661.0	\$631.3	\$682.7	\$675.6	\$672.8
%	96.9%	32.7%	26.8%	33.3%	32.0%	37.7%	35.8%	%	74.8%	30.7%	29.1%	29.0%	31.2%	30.5%	30.3%
December Monthly	\$0.1	-\$0.1	\$0.1	\$0.1	\$0.6	\$0.0	\$0.5	December Monthly	\$207.6	\$182.7	\$202.5	\$178.9	\$178.1	\$178.4	\$181.8
%	3.1%	-30.1	1.8%	1.6%	2.2%	0.0%	2.3%	%	25.2%	\$102.7 8.1%	<u>\$202.5</u> 8.9%	8.2%	8.1%	8.1%	8.2%
Y.T.D.	\$3.2	\$1.7	\$1.6	\$2.2	\$9.5	\$7.5	\$8.3		\$823.3	\$872.1	\$863.5	\$810.2	\$860.9	\$854.0	\$854.6
%	100.0%	30.9%	28.6%	34.9%	34.2%	37.7%	38.1%	%	100.0%	38.8%	38.0%	37.2%	39.3%	38.5%	38.5%
January								January							
Monthly	\$0.0	\$0.4	\$0.5	\$1.5	\$3.8	\$1.4	\$3.4		\$0.0	\$100.7	\$108.7	\$126.6	\$113.1	\$108.4	\$118.2
%	0.0%	7.3%	8.9%	23.8%	13.7%	7.0%	15.6%	%	0.0%	4.5%	4.8%	5.8%	5.2%	4.9%	5.3%
Y.T.D.	\$3.2	\$2.1	\$2.1	\$3.7	\$13.3	\$8.9	\$11.7	Y.T.D.	\$823.3	\$972.8	\$972.2	\$936.8	\$974.0	\$962.4	\$972.8
%	100.0%	38.2%	37.5%	58.7%	47.8%	44.7%	53.7%	%	100.0%	43.3%	42.8%	43.0%	44.5%	43.4%	43.9%
February Monthly	\$0.0	\$0.5	\$0.5	\$0.1	\$1.1	\$2.8	\$0.0	February Monthly	\$0.0	\$84.0	\$71.1	\$80.2	\$77.1	\$85.2	\$107.3
%	0.0%	9.1%	8.9%			۶ <u>2.</u> 8 14.1%			0.0%			a = a (1.00/
Y.T.D.	\$3.2	\$2.6	\$2.6			\$11.7	\$11.7			\$1,056.8					
%	100.0%	47.3%	46.4%			58.8%	53.7%		100.0%	47.0%	46.0%	46.6%		47.3%	48.7%
March								March							
Monthly	\$0.0	\$0.2	\$0.6		\$0.5	\$0.6	\$2.3		\$0.0	\$621.1	\$616.1	\$594.6	\$591.6		\$595.4
%	0.0%	3.6%	10.7%		1.8%	3.0%	10.6%	%	0.0%	27.6%	27.1%	27.3%	27.0%		26.9%
Y.T.D.	\$3.2	\$2.8	\$3.2		\$14.9	\$12.3	\$14.0		\$823.3					\$1,635.2	
% April	100.0%	50.9%	57.1%	73.0%	53.6%	61.8%	64.2%		100.0%	74.7%	73.1%	73.9%	75.0%	73.8%	75.6%
April Monthly	\$0.0	\$0.9	\$0.4	\$0.5	\$2.2	\$4.1	\$1.9	April Monthly	\$0.0	\$262.7	\$305.0	\$250.5	\$248.2	\$240.8	\$264.8
%	0.0%	\$0.9 16.4%	50.4 7.1%		<u>عد ج</u> 7.9%	20.6%	8.7%	%	0.0%	<u>۶۲۵۲.7</u> 11.7%	<u>+305.0</u> 13.4%	\$250.5 11.5%	\$240.2 11.3%	5240.8 10.9%	\$264.8 11.9%
Y.T.D.	\$3.2	\$3.7	\$3.6		\$17.1	\$16.4	\$15.9		\$823.3					\$1,876.0	
%	100.0%	67.3%	64.3%		61.5%	82.4%	72.9%		100.0%	86.3%	86.6%	85.4%	86.3%	84.7%	87.5%
Мау								Мау							
Monthly	\$0.0	\$1.1	\$0.5			\$0.8	\$0.0	,	\$0.0	\$85.8	\$85.4	\$93.5	\$100.2		\$77.8
%	0.0%	20.0%	8.9%		12.2%	4.0%	0.0%		0.0%		3.8%	4.3%			
Y.T.D.	\$3.2	\$4.8	\$4.1			\$17.2			\$823.3				\$1,991.1		
%	100.0%	87.3%	73.2%	85.7%	73.7%	86.4%	72.9%		100.0%	90.2%	90.3%	89.7%	90.9%	88.6%	91.0%
June Monthly	\$0.0	\$0.7	\$1.5	\$0.9	\$7.3	\$2.7	\$5.9	June Monthly	\$0.0	\$221.0	\$219.7	\$224.7	\$199.0	\$252.2	\$199.4
Monthly %	<u> </u>	۶0.7 12.7%	۵۱.5 26.8%		26.3%	\$2.7 13.6%	پ 5.9 27.1%		<u> </u>	\$221.0 9.8%	<u>\$219.7</u> 9.7%	\$224.7 10.3%			\$199.4 9.0%
7₀ Y.T.D.	\$3.2	\$5.5	\$5.6		\$27.8	\$19.9	\$21.8		\$823.3			\$2,180.3		\$2,216.0	
%	100.0%	100.0%	100.0%			100.0%	100.0%	%	100.0%	100.0%	100.0%	100.0%	98.8%		100.0%

Surplus Statement - General and Education Funds Fiscal Years 2012-2014 (expressed in millions) State of New Hampshire

	FY 2012	012		FY 2013			FY 2014	
	Total	al	General	Education	Total	General	Education	Total
Undesignated Fund Balance, July 1	\$	17.7	\$ 13.8	ج	\$ 13.8	\$ 72.2	•	\$ 72.2
Additions:	ć	0 100 C	1 176 6	0000	J J7E €	c ccc t	0000	0 621 0
Total Additions	, 1 , 1	2,189.8	1,436.6	839.0	2,275.6	1,322.3		2,173.2
Deductions:								
Appropriations Net of Estimated Revenues	(2,2	(2,276.5)	(1,325.5)	(961.4)	(2,286.9)	(1,305.4)	(959.3)	(2,264.7)
Less Lapses		40.2	59.3	2.3	61.6	54.4	5.0	59.4
Total Net Appropriations	(2,2	(2,236.3)	(1,266.2)	(959.1)	(2,225.3)	(1,251.0)	(954.3)	(2,205.3)
GAAP and Other Adjustments		42.6	9.3	(1.2)	8.1	(18.9)	1.4	(17.5)
Current Year Balance		(3.9)	179.7	(121.3)	58.4	52.4	(102.0)	(49.6)
Fund Balance Transfers (To)/From: Fish and Game Fund			(121.2)	4 7 7		(0.7)	0.00	(0.7)
Undesignated Fund Balance, June 30		13.8	72.2	2: 4:	72.2	21.9		21.9
Reserved for Rainy Day Account		9.3	9.3		9.3	9.3		9.3
Total Equity	\$	23.1	\$ 81.5	۔ \$	\$ 81.5	\$ 31.2	- \$	\$ 31.2

Source: State of New Hampshire, Department of Administrative Services.

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

				Fis	scal Year En	ded June 3	0			
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Beer Tax	\$12,656	\$12,689	\$12,885	\$12,900	\$13,065	\$12,695	\$12,720	\$12,728	\$12,805	\$12,413
Board and Care Revenue	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	26,439	24,487	22,519	22,072	21,338	19,937	18,354	13,261	15,583
Business Profits Tax	271,707	267,062	256,552	248,537	258,633	251,925	317,439	287,423	264,027	196,647
Business Enterprise Tax	73,009	78,293	68,459	63,003	71,744	61,889	77,710	79,291	75,190	114,110
Estate and Legacy Tax	43	(60)	7	92	48	(4)	214	617	3,224	11,659
Insurance Tax	95,028	95,405	84,990	84,902	86,804	94,144	95,876	97,909	90,462	88,706
Securities Revenue	40,612	38,137	37,591	37,025	34,231	34,680	34,700	32,964	30,064	27,904
Interest and Dividends Tax	79,811	92,974	83,536	76,597	84,866	97,126	118,693	108,086	80,543	67,896
Liquor	135,889	132,338	127,590	125,718	120,718	146,000	133,052	124,742	120,644	112,555
Meals and Rentals Tax	254,033	241,169	231,776	228,898	228,291	203,603	206,726	202,595	193,788	186,486
Dog Racing				329	334	385	525	703	559	1,112
Horse Racing				1,005	1,184	1,633	2,440	2,398	2,313	2,401
Gambling Winning Tax				3,188	2,933					
Games of Chance				1,136	1,181					
Real Estate Transfer Tax	67,093	62,322	52,792	53,987	55,994	53,539	77,690	91,704	106,161	107,821
Telephone/Communications Tax	59,281	57,350	79,320	76,500	80,965	80,243	80,932	72,986	70,496	70,039
Tobacco Tax	130,274	126,233	136,094	129,849	130,521	59,257	57,060	65,337	69,892	73,159
Tobacco Settlement	2,279	23,249	2,510	1,692	4,221	12,821	8,404	,	,	2,441
Utilities Tax	6,147	6,104	5,929	5,955	5,976	6,535	6,285	5,757	6,385	6,265
Courts Fines and Fees	13,637	12,898	13,853	13,737	13,022	29,295	31,300	30,452	29,500	25,517
Flexible Grant										
Other:										
Corporate Returns	710	683	575	754	712	647	682	678	744	733
Interstate Vehicle Registrations				2,157	1,132	1,231	1,362	167	2,411	2,334
Corporate Filing Fees	2,899	2,937	3,056	3,251	3,016	3,271	3,346	3,414	3,716	3,231
Interest on Surplus Funds	270	59	(41)	10	(545)	404	5,352	7,776	4,868	1,712
Reimbursement of Indirect Costs	10,390	8,915	9,836	10,800	8,340	7,214	6,858	6,822	6,265	6,724
Miscellaneous	61,835	71,016	63,682	59,444	78,862	74,031	71,412	69,612	44,092	44,878
Subtotal	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	1,182,326
Net Medicaid Enhancement										
Revenues (MER)		69,082	74,832	93,440	98,136	99,626	93,111	83,257	73,617	147,209
Recoveries	4,739	11,324	6,309	27,758	19,854	21,827	20,108	15,875	24,462	22,989
Subtotal	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	1,352,524
	.,	.,,	.,	.,,	.,,	.,,	.,,	.,,,,,,,,,	.,	.,,
Other MER Transferred to/(from)										
Uncompensated Care Pool										39,062
Total Unrestricted Revenue	¢1 300 3/0	\$1 136 618	\$1 376 620	\$1,385,183	¢1 / 26 310	¢1 375 355	¢1 / 83 03/	¢1 / 21 6/7	¢1 220 400	¢1 201 E06

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

				Fis	cal Year Er	nded June	30			
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Balance, July 1 (Budgetary Method)	\$214,070	\$183,904	\$210,884	\$112,355	\$24,094	\$103,494	\$92,966	\$80,329	\$123,174	\$73,757
Additions:										
Unrestricted Revenue	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	1,352,524
(1)Unrestricted Revenue - UCP										39,062
Total Unrestricted Revenue	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	1,391,586
Transfer from Other Funds	2,589	793	1,952	38,333	9,576	865	47,409	1,938	27,013	8,709
Bonds Authorized and Unissued										42,800
Other Credits			145	975	6,800	529	437	116	137	1,126
Total Additions	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	1,444,221
Deductions:										
Appropriations Net										
of Estimated Revenues:										
General Government	259,245	257,703	261,384	282,297	319,116	342,736	338,358	297,294	281,005	303,522
Administration of Justice										
and Public Protection	217,101	210,595	211,009	221,054	217,743	209,521	222,982	200,236	195,145	172,289
Resource Protection										
and Development	18,055	27,246	29,693	33,118	38,183	42,348	45,674	43,078	42,056	41,454
Transportation	1,077	919	917	1,071	573	1,155	1,173	2,704	6,021	2,885
Health and Social Services	606,356	660,317	660,712	691,787	663,458	678,334	695,610	633,792	614,948	608,735
Education	203,609	168,691	156,406	193,707	201,346	197,570	236,560	223,498	210,520	256,466
Liquor Commission						37,570	35,465	31,949	30,585	27,562
Subtotal	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										39,062
Total Appropriations Net										
of Estimated Revenues				1,423,034						
Less: Lapses	(54,424)	(59,312)	(39,463)	(97,154)	(60,700)	(71,246)	(61,628)	(41,582)	(34,045)	(57,969)
Net Appropriations				1,325,880				1,390,969	1,346,235	
Transfers to Other Funds	122,102	140,134	124,281	50	52,988	18,067	6,887			757
Other Debits	379	952	758	32	1,452	94	171	95	1,547	41
Designation or Reserve Accounts	4 070 500	4 407 0 45	4 405 007	4 005 000	(79,734)		4 504 050	20,000	51,702	-
Total Deductions				1,325,962						
Balance, June 30 (Budgetary Method)	165,501	214,070	183,904	210,884	112,355	24,094	103,494	92,966	80,329	123,174
GAAP Adjustments:	07.007	~~~~~	47 704	74 000	00.405	== 400	44.000	00.047	~~~~~	04.040
Receivables	67,887	20,832	17,701	71,238	38,435	55,183	41,090	33,647	39,098	34,313
Accounts Payable and	(400 457)	(44,404)	(47.005)	(4.40, 407)	(440 500)	(400,400)	(400 750)	(400 454)	(00,000)	(00 770)
Accrued Liabilities	(109,457)	(41,401)	(47,685)	(140,427)	(116,599)	(100,100)	(106,756)	(100,451)	(88,809)	(93,773)
Transfer from General						(5.072)	(5.000)	(5.000)	(4 500)	(4.040)
to Liquor Fund						(5,973)	(5,322)	(5,030)	(4,562)	(4,012)
Additional Transfers (to)						70 704				
from Reserve Accounts	(44 570)	(00.500)	(20.004)	(00.400)	(70.404)	79,734	(70.000)	(74.024)	(54.070)	(00.470)
Total GAAP Adjustments	(41,570)	(20,569)	(29,984)	(69,189)	(78,164)	28,844	(70,988)	(71,834)	(54,273)	(63,472)
Year-End Transfer to/from the Education Trust Fund	(102 044)	(101 004)	(140.004)	(104 000)	24 400	(50.020)	(15 200)	10 504		22 500
Education Trust Fund Balance (Deficit), June 30 (GAAP)	(102,041) \$21,890		(140,084) \$13,836	(124,023) \$17,672	31,490 \$65,681	(52,938)	(15,322) \$17,184	40,581 \$61,713	\$26 0EC	\$82,500
Dalaite (Delicit), Julie 30 (GAAP)		\$72,177	\$13,836	\$17,672	\$65,681	\$	\$17,184	φυΙ,/Ι3	\$26,056	\$82,202

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

				Fisc	al Year End	ed June 30				
-	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Balance July 1	\$	\$	\$	\$	\$	\$	\$	\$8,357	\$	\$
Additions										
Unrestricted Revenue										
Statewide Property Tax (2)	363,599	363,675	363,121	363,647	363,166	363,653	363,066	363,335	363,392	350,368
Statewide Property Tax							58			20,934
Utility Property Tax	35,771	33,249	33,067	32,319	29,929	28,972	24,196	21,847	20,881	20,102
BPT Increase	58,442	56,692	55,309	49,264	57,590	53,894	67,961	57,755	56,578	50,748
BET Increase	146,471	149,718	135,815	129,401	122,157	123,389	154,990	174,208	150,380	130,600
Meals & Rentals	7,697	7,232	7,559	6,643	4,235	6,107	7,632	7,218	7,138	7,153
Real Estate Tax Increase	33,700	31,099	29,196	27,975	28,832	27,736	38,616	45,663	52,545	51,960
Tobacco Tax Increase	89,753	79,631	78,843	96,805	113,004	128,796	109,260	78,283	80,902	28,214
Tobacco Settlement	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,781	38,961	40,000
Transfers from Lottery	72,380	74,335	66,768	62,206	66,222	68,149	75,553	80,548	81,987	70,263
Transfers from Racing &										
Charitable Gaming	3,034	3,373	3,495	1,254	1,362	1,470	1,457			
Total Revenue	850,847	839,004	813,173	809,514	826,497	842,166	882,789	869,638	852,764	770,342
General Fund										
Budgeted Appropriations										61,378
Total Additions	850,847	839,004	813,173	809,514	826,497	842,166	882,789	869,638	852,764	831,720
Deductions										
Appropriations										
Adequate Education Grant (1)	572,465	577,792	578,204	482,725	336,852	526,707	527,295	472,383	473,534	441,610
Adequate Education Grant (2)	363,599	363,675	363,121	363,647	363,166	363,653	363,066	363,335	363,392	350,368
Total Grants	936,064	941,467	941,325	846,372	700,018	890,360	890,361	835,718	836,926	791,978
DRA-Property Tax Relief	2,887	2,706	1,246	3,300	5,210	5,390	5,700	3,800	2,900	(1,800)
DOE-Charter Schools	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.	957,856	962,236	953,974	954,435	797,153	898,128	897,841	841,922	839,826	790,178
Less Lapses	(4,968)	(2,272)	(717)	(20,898)	(2,146)	(3,024)	270	(4,508)	4,581	19,042
Net Appropriations	952,888	959,964	953,257	933,537	795,007	895,104	898,111	837,414	844,407	809,220
Current Year Balance	(102,041)	(120,960)	(140,084)	(124,023)	31,490	(52,938)	(15,322)	32,224	8,357	22,500
End of Year										
Transfers From(To)										
General Fund										
FY 2005										(22,500)
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	, -								
Balance June 30	\$	\$	\$	\$	\$	\$	\$	\$	\$8,357	\$
-										

(1) State Education Grant Disbursed by State

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

NEW ISSUE – Book Entry Only

Ratings: Fitch Ratings: AA+ Moody's: Aa1 Standard & Poor's: AA (See "RATINGS")

In the opinion of Edwards Wildman Palmer 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

\$89,925,000 General Obligation Refunding Bonds 2014 Series A (Negotiated)* \$55,005,000 General Obligation Capital Improvement Bonds 2014 Series B (Competitive)[†]

Dated: Date of Delivery

Due: as shown on the inside cover hereof

The 2014 Series A Bonds (the "Series A Bonds") and the 2014 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 March 1 and September 1 of each year, commencing March 1, 2015 until maturity. Interest on the Series B Bonds will be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2015 until maturity. The Bonds are subject to optional 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 Edwards Wildman Palmer LLP, Boston, Massachusetts, Bond Counsel, and to certain other conditions referred to herein and, with respect to the Series B Bonds, in the Official Notice of Sale. Public Resources Advisory Group has acted as Financial Advisor to the State with respect to the Bonds. Certain legal matters will be passed upon for the Underwriters of the Series A Bonds by their counsel, Preti, Flaherty, Beliveau & Pachios, LLP, Concord, New Hampshire. Delivery of the Bonds to DTC or its custodial agent is expected on or about December 23, 2014.

<u>Series A</u>*

BofA Merrill Lynch

Citigroup Raymond James J.P. Morgan Wells Fargo Securities

<u>Series B</u>[†]

Citigroup

December 10, 2014 (with respect to the Series A Bonds) December 11, 2014 (with respect to the Series B Bonds)

^{*} See "UNDERWRITING OF THE SERIES A BONDS" herein.

[†] See "COMPETITIVE SALE OF THE SERIES B BONDS" and the Official Notice of Sale attached hereto as Appendix D.

Revenue Stabilization Reserve Account

Legislation was enacted in 1986 to establish a 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 undesignated deficit at the close of a fiscal biennium and 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, provided, however, that in any single fiscal year the total of such transfers shall not exceed one half of the total potential maximum balance allowable for the Revenue Stabilization Reserve Account is equal to 10% of General Fund unrestricted revenue for the most recently completed fiscal year.

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. Chapter 224:206, Laws of 2011, directed that any budget surplus at June 30, 2011 shall not be deposited in the Revenue Stabilization Reserve Account and shall remain in the General Fund and the balance in the Revenue Stabilization Reserve Account remained at \$9.3 million at June 30, 2012. Chapter 144:135, Laws of 2013 also directed that any budget surplus at June 30, 2013 shall not be deposited in the Revenue Stabilization Reserve Account and shall remain in the General Fund. The balance in the Revenue Stabilization Reserve Account and shall remain in the Revenue Stabilization Reserve Account and shall remain at \$9.3 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 at 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 designated the amount necessary to pay debt service on general obligation bonds issued to fund school building aid grants to 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 2015 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

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 in fiscal year 1995 a portion of the revenue derived from the meals and rooms tax is 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 is 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 on the table below with the percentage of previous year's tax collections for fiscal years 2009 through 2014. Chapter 144, Laws of 2013, capped the fiscal year 2014 distribution at the 2009 level; however, absent any further legislative action, the distribution will revert to the original statutory distribution in fiscal year 2015.

<u>Fiscal Year</u>	Amount Distributed	% of Previous Year's Total <u>Meals and Rooms Tax Collection</u>
2009	\$58,805,057	28.5%
2010	58,805,057	28.9
2011	58,805,057	25.3
2012	58,805,057	24.5
2013	58,805,057	25.3
2014	58,805,057	22.4

Business Profits Tax (BPT). The business profits tax rate was increased to 8.5% for tax years ending on or after July 1, 2001. Previously, the rate had been 8% for tax years ending on or after July 1, 1999 and 7% prior to that time. The increases (1.5%) have been dedicated to the Education Trust Fund. 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.

Business Enterprise Tax (BET). Effective July 1, 1993, the State established a business enterprise tax. The rate is currently .75% for tax years ending on or after July 1, 2001 and previously had been .50% for tax years ending on or after July 1, 1999 and .25% prior to that time. The increases (.50%) have been dedicated to the Education Trust Fund. The tax is assessed on wages paid to employees, interest paid on debt and dividends paid to shareholders. Businesses with less than \$150,000 in gross receipts and an enterprise value base of less than \$75,000 are exempt from the business enterprise tax. Every business enterprise is required to make quarterly 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.

Several pieces of legislation adopted in 2011 and 2012 are projected to significantly reduce business tax revenue starting in fiscal year 2014. When the legislation was adopted, the 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 is believed to be more realistic impacts in developing budgeted revenue for the 2014-2015 biennium.

- Chapter 224:363 Laws of 2011 increases the Net Operating Loss that may be generated in a tax year from \$1 million to \$10 million effective July 1, 2013 and is estimated to result in \$20 million annual revenue reduction in fiscal years 2014 and 2015. The initial 2011 DRA estimates were based on data from tax year 2009 which is deemed to be a year in which larger losses may have been realized when compared to tax year 2013. As the losses can be carried forward over a ten year period, the estimated impact of the \$20 million is assumed to be realized by taxpayers evenly over the subsequent 10 years. The effective reductions recommended by the CREP and ultimately passed with the 2014-2015 biennial budget were \$2 million and \$4 million in fiscal years 2014 and 2015, respectively.
- Chapter 225, Laws of 2011 changed the carry-forward periods for the BET credit against the BPT from 5 to 10 taxable periods applicable for taxable periods ending on or after July 1, 2014 and is estimated to result in \$8 million annual revenue reduction in fiscal year 2015. The CREP reduced the impact to \$3 million in fiscal year 2015.
- Chapter 287, Laws of 2012 established the Education Tax Credit against BPT and BET to be used starting in 2014 for the 2013 tax period and was estimated to result in \$2 million annual revenue reduction in fiscal years 2014 and 2015. The CREP agreed with these DRA projections. In Fiscal Year 2013, the DRA granted \$117,590 worth of credits to be used against the BPT and BET for the 2014 tax period. For Fiscal Year 2014, the maximum amount of credits that could be issued for the 2015 tax period is \$49,725.
- Chapter 279, Laws of 2012 increased the BET filing thresholds effective for taxable periods ending on or after December 31, 2013 and is estimated to result in \$3 million annual revenue reduction in fiscal years 2014 and 2015. The CREP agreed with these DRA projections.
- 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 of the Laws of 2013 increased the Research and Development Tax Credit by \$1 million per year to \$2 million per year, and made the credit permanent.

The actual impact of the tax law changes on fiscal year 2014 revenues and the projected impact on fiscal year 2015 revenues are currently unknown but are being researched by DRA in order to attribute what changes are driving these trends.

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. The budget for the 2014-2015 biennium redirected this revenue from unrestricted to restricted revenue within the Department of Health and Human Services.

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 328 of the Laws of 2000 requires fifty percent of any current year's gross profits from liquor sales that exceed fiscal year 2001 actual gross profits be deposited into the alcohol abuse prevention and treatment fund

established by RSA 176-A:1, however various chapter laws have suspended this provision since 2003. Chapter 296 of the Laws of 2008 reduced the discounts offered to certain wine licensees. Chapter 144:254 of the Laws of 2009, which proposed a repeal of the reductions as stated in Chapter 296 was itself repealed, thereby maintaining the discount reductions offered in Chapter 296:31 and 32 of the Laws of 2008. Discounts for 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 shall 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 for 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. An estimated increase of \$10 million in tobacco tax revenues increased \$14.2 million (preliminary, unaudited) from fiscal year 2013 to fiscal year 2014.

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 is 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 placed in the Uncompensated Care Fund 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 have reduced the reimbursement rates for certain Medicaid services and related payments.

Since June of 2011, DRA has 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 as well as denied \$7 million in requests related to fiscal year 2012. Additionally, the DRA 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 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 would be reimbursed 75 percent of their uncompensated care costs, and noncritical care access hospitals would receive no more than 50 percent of their individual uncompensated care costs in fiscal years 2016 and 2017. The State's liability would 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 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 put all money raised from the MET in 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 also 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 claims 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 State has filed its answer, denying the plaintiff's claim that the law (both in its original form and as amended) is unconstitutional. The case is in its preliminary stages, and no court proceedings have yet been scheduled. 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*.

			(million	s)			
	FY 2012 (Actual)	FY 2012 (Budget)	FY 2013 (Actual)	FY 2013 (Budget)	FY 2014 (Actual <u>Cash basis)</u> *	FY 2014 (Budget)	FY 2015 <u>(Budget)</u>
Medicaid							
Enhancement Tax Revenues	\$175.3	\$197.5	\$177.7	\$213.4	\$180.5	\$184.8	\$190.3
To hospitals for uncompensated care	24.6	24.6	\$26.7	26.7	26.6	30.9	26.3
To General Fund	74.8	97.0	\$69.1	104.8	0.0	0.0	0.0
To medical providers	75.9	75.9	\$81.9	81.9	153.9	153.9	164.0
* TT 1'/ 1							

Medicaid Enhancement Tax Estimates and Uses For Fiscal Years 2012-2015 (millions)

* Unaudited.

Fiscal year 2013 MET payments from hospitals were due in October 2012. The Department of Health and Human Services 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 unaudited fiscal year 2013 MET collections result 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 are assessed if the tax is 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 unaudited fiscal year 2014 MET collections result 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. 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, 2013, 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 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. The impact of the 2012 tax law changes on the fiscal year 2014 results is not known at this time.

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. While the preliminary, unaudited amount of revenue collected in fiscal year 2014, \$59.3 million, was \$3.2 million below plan, no further significant shortfall in the Communications Tax is expected.

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 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 will again be dedicated to the LCHIP program.

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 General Fund 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 55% of revenues collected are credited to the General Fund, 29% 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 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 parimutuel pools. For simulcast greyhound racing parimutuel pools, the tax is 1.5% of contributions plus one-quarter of the breakage. Live racing is no longer conducted in the State.

Tax on Gambling Winnings. Effective July 1, 2009, a tax of 10% is imposed on gambling winnings of New Hampshire residents from anywhere derived and gambling winnings of nonresidents derived from New Hampshire entities. Effective May 23, 2011, Chapter 47 of the Laws of 2011, the tax on gambling winnings was repealed. The repeal was not applied retroactively and, therefore, those taxpayers who reported and paid gambling winnings tax for gambling winnings received between July 1, 2009 and December 31, 2010 are not entitled to a refund based upon the repeal. Taxable gambling winnings received between January 1, 2011 and May 22, 2011 must have been reported and the tax due paid by April of 2012.

Other. This revenue category includes over 200 individual types of fees, fines, assessments, taxes and income. These revenues are reported in the following nine 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. Effective July 19, 2014, under Chapter 17 of the Laws of 2014, the northbound and southbound ramp tolls for exit 12 on the Everett Turnpike in the town of Merrimack have been eliminated. The toll elimination is expected to result in a reduction in net toll revenue of approximately \$600,000 annually; however, Turnpike System debt service coverage ratios are not expected to be materially adversely affected.

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 18 cents per gallon for motor vehicle and marine fuels, 4 cents per gallon for aviation fuel, and 2 cents per gallon for aviation jet fuel. The proceeds from the aviation and aviation jet fuel fees are credited to the General Fund. The proceeds of the motor vehicle fuel fee are credited to the Highway Fund and, while not pledged, are required to be used first for the payment of principal of and interest on bonds or notes of the State issued for highway purposes. Prior to July 1, 2007, 2.64 cents of the 18 cent motor vehicle fuel fee was allocated to a separate account in the Highway Fund, the Highway and Bridge Betterment Account. Effective July 1, 2007, the amount allocated to the separate Highway and Bridge Betterment Account was reduced to 1.76 cents. Effective July 1, 2009, the amount allocated to Highway and Bridge Betterment returned to 2.64 cents. Effective July 1, 2014, Chapter 17 of the Laws of 2014 increased the motor vehicle fuel fee by 4.2 cents to 22.2 cents per gallon. All revenue associated with the increase in rate 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 authorized \$200 million in general obligation bonds for this purpose, and the State Treasury anticipates that \$100 million will be issued in each of fiscal years 2016 and 2017, with a 15-year term for each issue. The increase under Chapter 17 of the Laws of 2014 will expire once all debt service payments for the I-93 project have been made.

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. In August 2014, legislation was enacted that provides \$10.9 billion to fund the federal Highway Trust Fund (HTF) through May 2015. This action provides cash to the HTF to make payment on current active projects. MAP-21 authorization was also extended through May 2015. The federal fiscal year 2015 distribution of obligation limitation for the period beginning on October 1, 2014, and ending on December 11, 2014, has been made pursuant to the Continuing Appropriations Resolution, 2015 P.L. 113-164. This equates to approximately 19.73% or \$29.2 million for the State pending further continuing appropriations resolution or enactment of a full-year appropriations act. Beginning in July 2014, the State has sought to mitigate the risks associated with the uncertainty of the continued funding of the HTF by deferring federally funded infrastructure projects.

In addition to the taxes and activities described above, there are various taxes the revenues from which are available only to political subdivisions of the State. Such taxes are either collected by the political subdivisions

Selected Tax Statute

CHAPTER 198 SCHOOL MONEY

Adequate Education; Education Trust Fund

Section 198:39

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. – A tax is imposed at the rate of 8.5 percent upon the taxable business profits of every business organization.

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

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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	17/1/7	CH 515:14		2%	None
1973	Returns due on periods ending on or after 12/31/73	CH 579:1	\$6,000, Gross Business Income	%2	None
1977	22/1/2	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 9.08% eff. For 8% plus, su years ending on or after 7/1/81 and before 7/1/83 rate 9.08%	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]	CH 469.42 [Rev 305.01 (b), \$12,000, Gross Business Income for all tax years 8% plus, surtax of 19.5% Effective Doc.#4192] ending on and after 7/1/83 and on or before rate 9.56% 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]	CH 469.42 [Rev 305.01 (b), \$12,000, Gross Business Income for all tax years 8% plus, surtax of 13.5% Effective Doc.#4192] ending on and after 7/1/84 and on or before rate 9.08% (surtax ended /30/85) 6/30/85	8% plus, surtax of 13.5% Effective rate 9.08% (surtax ended /30/85)	

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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% 1/31/86 8.73% 1/31/86 8.66% 1/31/86 8.25% 3/31/86 8.46% 4/30/86 8.39% 5/31/86 8.32% 6/30/86 8.25%	fore 6/30/86 except short period tax yea 5 8.87% 10/31/85 8.80% 6 8.53% 3/31/86 8.46%	rs. The eff. Rate shall be as follows: 11/30/85 8.73% 4/30/86 8.39%
	Short period tax years beginning before 7/1/85 and ending after 6/30/86. The eff rate shall be as follows:	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	\$12,000, Gross Business Income Business tax credits expanded, RSA 77-A:5-IV Sales apportionment factor x 1.5 Payroll, Property & Sales + 3.5 eff 1/1/92	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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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 CH 350:18	\$50,000, Gross Business Income applies to returns ending after 6/30/93 Allowing & Regulating LLCs eff 7/1/93	7.5% for FY 94 7.0% for FY 95 eff 7/1/94	25%, 25%, 25% Effective 7/1/93
1995	7/1/95	CH 188 CH 308:93 CH 172, section 162L:9	Repealed all credits: Repealed 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	c. 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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1999	66/1/2	CH 17	Increased the BPT tax rate on the entire tax period and not just the months after June 30, 1999	8%	
2001	7/1/01	CH 158	A tax is imposed at the rate of 8.5% upon the taxable business profits of every business organization	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; (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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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2004	5/24/04	CH 143	Amends definition of QIC No part of distribution included in holder's gross business profits & reporting for QIC		
2005	No change				
2006	No change				
2007	71/17	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	60/21/2	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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
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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BUSINESS PROFITS TAX: RSA 77-A - Enacted April 27, 1970

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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 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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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.		
2012	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. <u>First</u> vear of program to begin January 1, 2013.		
	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.		
	21/1/2	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. <u>Applicable to any</u> 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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / 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</u> <u>ending on or after December 31 2014</u> may be carried forward for 10 years from the taxable period in which it was paid.		

CHAPTER 77-E BUSINESS ENTERPRISE TAX

77-E:2 Imposition of Tax. – A tax is imposed at the rate of 3/4 of one percent upon the taxable enterprise value tax base of every business enterprise.

Source. 1993, 350:19. 1999, 17:21; 303:1. 2001, 158:21, eff. July 1, 2001.

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

- Corporate returns are due March 15th or the 15th day of the 3rd month following the end of the taxable year. Current Due Date:

- Proprietorship, Partnership and Fiduciary returns are due April 15 or the 15th day of the 4th month following the end of the taxable year.

- Non-profit organization returns are due the 15th day of the 5th month following the end of the taxable year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
1993	7/1/93	CH 350	Total Gross Receipts in excess of \$100,000, <u>or</u> 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	96/1/2	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	66/1/2	CH 17	Increased the tax rate on BET	.25% to .5% for entire tax period and not just for the months after 6/3/99.	
2001	7/101	CH 158	Increased the tax rate Increased filing threshold to gross business receipts in excess of \$150,000 <u>or</u> 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				
	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		
2008	No change				
2009	7/15/09	CH 223	Establish a study committee to study business tax credits. Report due 12/1/09.		

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BUSINESS ENTERPRISE TAX: RSA 77-E

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- Corporate returns are due March 15th or the 15th day of the 3rd month following the end of the taxable year. Current Due Date:

- Proprietorship, Partnership and Fiduciary returns are due April 15 or the 15th day of the 4th month following the end of the taxable year.

- Non-profit organization returns are due the 15th day of the 5th month following the end of the taxable year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
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. <u>First year of program to begin</u> <u>January 1, 2013.</u>		
	12/31/13	CH 279:1	RSA 77-E:5, effective for taxable periods ending on or after December 31, 2013, increases the BET filling threshold to gross business receipts in excess of \$200,000 or the enterprise value tax base greater than \$100,000.		RSA 77-E:5, <u>effective for taxable</u> periods ending on or after December <u>31, 2013</u> , if the estimated tax is less than \$260 a declaration need not be filed.

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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

- Corporate returns are due March 15th or the 15th day of the 3rd month following the end of the taxable year. Current Due Date:

- Proprietorship, Partnership and Fiduciary returns are due April 15 or the 15th day of the 4th month following the end of the taxable year.

- Non-profit organization returns are due the 15th day of the 5th month following the end of the taxable year.

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD	TAX RATE	QUARTERLY ESTIMATE PAYMENTS
2013	5/20/2013	CH 144:124	RSA 77-E:1, V, <u>applicable for taxable periods</u> <u>beginning on or after January 1, 2013</u> , 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. Il extending the availability of the Coos County Job Creation tax credit to any tax period ending before December 31, 2018, which shall be reneweable 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				

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;

(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.

Reference Document Historical Summary July 2014 This document is only a brief summary of the subject matter, current as of the last revision date. It is not intended to be relied upon as the full and complete text. Please refer to the applicable forms, instructions, rules and to the laws cited below to determine how this information applies to specific persons or situations.

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 7/7/67 - language	CH 213	Enacted RSA 78-A Meals & Rooms Tax for sales over \$.25. Every to 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 & 3 \$.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	77/17	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		%2	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	%2	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	СН 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	
	7/2/1995 7/1/95	CH 80 CH96:1	Reinstated the exemption for hospitals		
1996	2/1/96	CH 53	Clarified taxation of gratituities		
1997	71/197	CH 132	Established Electronic Data Submission (Electronic Funds Transfer) 1 1 1	Reinstate temporary rate of 8% for period beginning 7/1/97 and ending 6/30/99	
1998		CH 383	choose		
1999		CH 17	esigned to transport I 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 gratituity 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.		
		CH 249	Gratituities not taxable under certain conditions		
2004	7/1/04	CH 257	Reference to Office of State Planning & Energy programs name change		
2005	No change				
2006	No change				
2007	7/1707	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%	
		CH 144:5	sites	6%	
	6/30/06	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 that 2009 level		
	1/10/10	CH 144:269	RSA 78-A:8-b, I-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		CH 6	RSA 78-A:3, III eliminated the Meals and Rentals Tax on campsites		
		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.		
	0	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, I(a)(2) credited to the Department of Resources and Economic Development, Division of Travel and Tourism Development is supended. 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	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 <i>after</i> a hearing.		
2013	No change				
2014	No change				

CHAPTER 78 TOBACCO TAX

Section 78:7

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 7

RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RAT	TAX RATE AND LICENSE FEES
1939		RSA 78 CH 167:1	15% , based on the value at usual selling price of all Tobacco <u>F</u> 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:
1967		CH 159	Increased to 30%	2-3/4% sales up to the first \$500,000
1970		CH 5	Increased to 34%	2-3/8% sales from \$501,000 to \$1M
1971	17/1/7	CH 475	Increased to 42%	2% sales in excess of \$1M
1975	7/1/75	CH 466	Changed the flat rate of \$0.12 per package of 20 cigarettes; T no tax on other tobacco products.	The above discounts are based on annual sales from July 1st through June 30th.
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 \$0.21per 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	16/1/2	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- Manufacturer \$100 Wholesalers Sub-jobber \$150 Vending Machine Operator Bestiler \$10 Vending Machine	ising process so the license will expire in each even-numbered year (good for two years), with prices as follows: cturer \$100 Wholesalers \$20 ber \$10 Vending Machine Operator \$70 \$10 Vending Machine
1995	8/18/95	CH 259.2	Enacted a prohibition against the sale or distribution to persons u of \$100 for each offense. Also enacted restrictions on sale of tot	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.

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TOBACCO TAX: RSA 78 RS

RSA 78, first enacted in 1939

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX RATE AND LICENSE FEES
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
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		

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TOBACCO TAX: RSA 78 RSA 78, fii

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SESSION YEAR	SESSION YEAR EFFECTIVE DATE	CHAPTER	TAX RATE AND LICENSE FEES
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	CH 224:379-381, Laws of The tax rate for each pack containing 20 cigarettes is increased from 81.68 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		

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
	Prior to 1923, an intangibles tax was levied by the local assessing officials.	as levied by the local assessi	ng officials. The due date was May 1st.	
1923		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	e
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 None how the tax was being assessed; but allowed the Legislature to set a fixed rate.	e
7/1/1977		CH 561:1 CH 561:2	5% None Added an additional \$600 exemption for elderly, blind or handicapped persons	e
1977	6/21/77	CH 251:1	Expanded exemption to interest from deposits in Vermont banks	e
1981	9/1/81	CH 314:1	Increased exemption to \$1,200 for individuals, partnerships, associations, trusts & None fiduciaries	e
		CH 314:3	Added an additional \$1,200 if both or either taxpayers are 65 or older, is blind or handicapped Allowed married taxpayers to file joint returns; with a filing threshold of \$2,400	
		CH 314:4	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. 5%	
		CH 314:6		
1983	12/31/83	CH 469:93	Established due date of return on or before the 15th day of the 4th month following the 1/4 due 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% bth 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 & Amends fiduciaries. RSA 77:4a relative to the taxability of interest from deposits in VT banks Calenda Calenda January	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 ES1	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 is which it was deducted. Effective to taxable periods ending after 6/30/98	
		CH 163:8	Repeal RSA 77-A:2-c relative to the tax on Qualified Venture Capital Fund	
2002	1/1/04	CH 45	Increases the industry among a payments of dividends ta \$500	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	
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 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 invests 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 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			

CHAPTER 78-B TAX ON TRANSFER OF REAL PROPERTY

Section 78-B:1

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

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

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

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REAL ESTATE TRANSFER TAX: RSA 78-B

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	MINIMUM PAYMENT
	7/1/93	CH 350:38		Minimum tax of \$20 to both buyer and seller
	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, <u>assessed to both buyer</u> <u>and seller</u>	Minimum tax of \$20 to both buyer and seller
1997	26/1/2	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 <u>assessed to both buyer and seller</u>	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	66/1/2	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.
	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
	2/6/02	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 CH 219:1	v 1 2 XIX - new	A 'real estate holding company'' Exempts certain transfer between charitable organizations

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REAL ESTATE TRANSFER TAX: RSA 78-B

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

SESSION YEAR	EFFECTIVE DATE	CHAPTER	TAX / FILING THRESHOLD / RATE	MINIMUM PAYMENT
2007	7/1/07	CH 263:46 & 48	8 1V 46 added / 48 repealed	46 - Comm. Heritage Inv. Program. Surcharge admin
	8/17/07	CH 146 1V	2 XIX repealed	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			

CHAPTER 82-A COMMUNICATIONS SERVICES TAX

Section 82-A:3

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	TAX / 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 1 2/3%	90% of the actual tax collections for the same calendar month of the preceding year; or 90% of the estimated tax collections for the current month.
1991	7/1/91	CH 354:13	Surcharge of 100% for the period beginning 7/1/91 and ending 6/30/93	
1993	7/1/93	CH 350:37	5.5% for the period beginning 7/1/93 and ending 6/30/95	
1995	7/1/01	CH 96:2	5.5% for the period beginning 7/1/95 and ending 6/30/97	
1997	7/1/97	CH 130:2	5.5% for the biennium ending 6/30/99	
		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 changes paid by coin-operated	
		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	21/1/03	CH 319 82-A 3,4 See 39,40	Intrastate Communications Services Tax 7% Rate imposed Interstate Communications Services Tax 7% Rate imposed	
2004	7/1/04	CH 111 See 1-7	Amends def of gross charge service address paid calling server Special rules for private communication server place of primary use	
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			

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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	TAX / FILING THRESHOLD / RATE	QUARTERLY ESTIMATE PAYMENTS
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			

CHAPTER 83-E ELECTRICITY CONSUMPTION TAX

Section 83-E:2

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			

CHAPTER 76 APPORTIONMENT, ASSESSMENT AND ABATEMENT OF TAXES

Assessment

Section 76:3

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:
 July 2014

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 situations.

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
2010	6/14/10	CH 153	KSA 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	11/17	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 accessed. 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		

CHAPTER 83-F UTILITY PROPERTY TAX

Section 83-F:2

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.

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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 93:4,1,23		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.	e appraised at market value using les and to require the Commissioner to assessments for valuation of utility	
	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.	quiring utility property or assets to) days subsequent to the sale or	
2011	11/1/2	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.	tion of "utility property" anything that	
2012	No change				
2013	No change				
2014	No change				

CHAPTER 84-A MEDICAID ENHANCEMENT TAX

Section 84-A:2

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.

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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 6% upon the gross patient services revenue of every hospital 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				6% of gross patient services revenue
2003	7/1/03	CH 319		Impose 6% upon gross patient services revenue
2004	7/1/05	CH 260		Impose 6% upon gross patient services revenue
2005	No change			
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	11/1/2	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 ln 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			

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טפוסא נס מפונותותים תסא נתוצ ותוסותומנוסת מסטוופצ נס צטפכוונכ מפוצסתוצ סר צונעמנוסתוצ.	CH158:1-11 and :19 Adds new definitions for "inpatient hospital services" and "outpatient [No change until 2016 - reduces the current tax rate of 5.5% to 5.4% in	2016 and to 5.4% in 2017 and beyond, unless the total aggregate	uncompensated care for hospitals with both a critical and noncritical	definition of "net patient services revenue" under RSA 84-A:1, IV-a designation falls below \$375,000,000, at which point the rate shall be	nd 5.25%.	he			
The laws cited deiow to determine now this imorthation	Adds new definitions for "inpatient hospital services" and "outpatie	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-	In addition, a "non-binding estimate" is now due by January 15 and 5.25%.	100% of payment is due April 15 with the filing of the return due the	same day.		
clions, ruies and lo li	CH158:1-11 and :19								
ו פופו נט נוופ מטטונכמטופ וטונווצ, וווצוו עכנוטווצ, ועופצ מווע נט נוופ ומשצ כוופע ג	7/1/14								
	2014								

TITLE XXXVII INSURANCE

CHAPTER 400-A INSURANCE DEPARTMENT

Section 400-A:32

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.

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.

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.

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

)7-01-71 08-)7-01-85 10-					
	08-17-71	L 1971, CH 244:1	2.00% on net premiums	None	None
	10-01-85	L 1985, CH 343:3	2.00% on net premiums	None	Requires Qtrly Payments
7-01-91 07-	07-01-91	L 1991, CH 354:17	2.00% tax credit vs BPT	None	Requires Qtrly Payments
01-01-99 01-	01-01-00	L 1999, CH 271:1	2.00% on net premiums	\$100 Qtrly.	Requires Qtrly Payments
07-01-02 07-	07-15-02	L 2002, CH 207:2	2.00% or \$200 min tax due	\$100 Qtrly.	Requires Qtrly Payments
)8-14-06 07·	70-10-70	L 2006, CH 277:2	1.75% or \$200 min tax due	\$100	Prepay Annual Returns
01-14-06 01-	01-01-09	L 2006, CH 277:2	1.50% or \$200 min tax due	\$100	Prepay Annual Returns
01-14-06 01-	01-01-10	L 2006, CH 277:2	1.25% or \$200 min tax due	\$100	Prepay Annual Returns
01-14-06 01-	01-01-11	L 2006, CH 277:2	1.00% or \$200 min tax due	\$100	Prepay Annual Returns
01-10 07- 07-	07-01-10	L, 2010 Sp. Sess, CH 1:109	1.25% or \$200 min tax due	\$100	Prepay Annual Returns

TITLE XIII ALCOHOLIC BEVERAGES

CHAPTER 176 THE LIQUOR COMMISSION

Section 176:16

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. Fifty percent of the amount by which the current year gross profits exceed fiscal year 2001 actual gross profit, but not more than 5 percent of the current year gross profits derived by the commission from the sale of liquor and other revenues, shall be deposited into the alcohol abuse prevention and treatment fund established by RSA 176-A:1.

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 commission 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 commission may transfer funds totaling up to 5 percent of the operating budget in any fiscal year for any specific purposes to funds for other purposes within and among the appropriations for the operation of the commission. The commission shall report annually 60 days after the close of each fiscal year to the fiscal committee of the general court all transfers accomplished under the provisions of this section. 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.

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 clean up
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	Supercedes 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 SECURITIES

Registration of Securities

Section 421-B:11

421-B:11 Registration Requirement and Notice Filing of Securities. -

I. It is unlawful for any person to offer or sell any security in this state unless it is registered under this chapter, the security or transaction is exempted under RSA 421-B:17, or it is a federal covered security for which the fee has been paid and documents have been filed as required by paragraph I-a of this section.

I-a. With respect to notice filings of covered securities, the following requirements shall apply: (a) Prior to the offer or sale of any class or portfolio of covered securities under section

18(b)(2) of the Securities Act of 1933, a notice shall be filed which includes:

(1) A consent to service of process on Form U-2 signed by the issuer;

(2) A Form N-1A, prospectus, or amendment that contains a complete description of the offering; and

(3) The fee required for each class in RSA 421-B:31.

All mutual funds doing business in this state offering multiple classes of shares shall submit a notice filing for each class individually, and pay the fee set forth in RSA 421-B:31. All mutual funds doing business in this state offering securities through a combined prospectus shall submit a notice filing for each portfolio and each class thereof contained in the combined prospectus and pay fees set forth in RSA 421-B:31. Annual renewals of notice filings shall be made for each class of mutual fund shares not later than May 1 of each year and shall include (i) the fee set forth in RSA 421-B:31 and (ii) a current prospectus.

(b) Prior to the offer or sale of covered securities under section 18(b)(3) of the Securities Act of 1933, a notice shall be filed which includes:

(1) The name, address, and telephone number of the issuer, and the type of securities to be sold;

(2) A consent to service of process on Form U-2 signed by the issuer;

(3) Any document filed with the Securities and Exchange Commission; and

(4) The fee required in RSA 421-B:31, I(k) and RSA 421-B:31, II (g).

(c) Prior to the offer or sale of covered securities under section 18(b)(4)(A) of the Securities Act of 1933, a notice shall be filed which includes:

(1) The name, address, and telephone number of the issuer, and the type of securities to be sold;

(2) A consent to service of process on Form U-2 signed by the issuer;

(3) The most recent 10-K and 10-Q reports filed with the Securities and Exchange Commission;

(4) The name of a registered broker-dealer who will effect transactions in this state; and

(5) The fee required in RSA 421-B:31, I(h).

(d) Prior to the offer or sale of covered securities under section 18(b)(4)(C) of the Securities

Act of 1933, a notice shall be filed which includes:

(1) The name, address, and telephone number of the issuer, and the type of securities to be sold;

(2) A consent to service of process on Form U-2 signed by the issuer;

(3) A copy of the prospectus;

(4) The name of a registered broker-dealer who will effect transactions in this state; and

(5) The fee required in RSA 421-B:31, I(k) and 421-B:31, II(g).

(e)(1) No later than 15 days after the first sale in this state of covered securities under section 18(b)(4)(D) of the Securities Act of 1933, a notice shall be filed which includes:

(A) The name, address, and telephone number of the issuer and the type of securities to be sold;

(B) A consent to service of process on Form U-2 signed by the issuer;

(C) A complete Form D, including pages 1-8, filed with the Securities and Exchange Commission;

(D) The name of any registered broker-dealer who will effect transactions in this state;

(E) The fee pursuant to RSA 421-B:31, I(h); and

(F) A statement indicating the date on which the first sale in this state of covered securities under section 18(b)(4)(D) of the Securities Act of 1933 occurred.

(2) Notwithstanding the exemption in RSA 421-B:17, II(a)(2) and the exclusions from the computation of sales in RSA 421-B:17, II(a)(3), any offering filed as a covered security under section 18(b)(4)(D) of the Securities Act of 1933 with the United?States Securities and Exchange Commission or any other state must be notice filed in this state pursuant to RSA 421-B:11, I-a(e)(1).

I-b. (a) Whenever it appears to the secretary of state that a particular security or transaction offered or sold in this state has not been preempted by federal law or regulation from the registration requirements of this section, the secretary of state may issue an order requiring any person who claims the benefit of federal preemption with respect to the security or transaction to prove that the registration requirement of this section has been preempted. The order shall be calculated to give reasonable notice of the time and place for the hearing, which shall be held within 10 days of the issuance of the order, and shall state the reasons for the entry of the order.

(b) All hearings shall be conducted in accordance with this chapter. After the hearing, the secretary of state shall enter an order making such disposition of the matter as the facts require. If the person claiming the benefit of federal preemption fails to appear at a hearing of which he has been duly notified, such person shall be deemed in default, and the proceeding may be determined against him upon consideration of the order, the allegations of which may be deemed to be true. The secretary of state may adopt rules of procedure concerning all proceedings conducted pursuant to this section.

(c) In any judicial or administrative proceeding under this chapter, the burden of proving an exemption, preemption or an exception from a definition is upon the person claiming it.

(d) Qualification for any of the notice filing provisions of RSA **421-B:11**, I-a is predicated upon compliance with federal law, and associated regulations, cited in each provision.

II. (a) Before the secretary of state may accept (1) articles of incorporation for a new corporation under RSA 293-A or an application for a certificate of authority for a foreign corporation under RSA 293-A, (2) a certificate of limited partnership for a new limited partnership or an application for registration of a foreign limited partnership under RSA 304-B, (3) 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, or (4) 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, the following requirements shall be met:

(1) Along with a \$50 filing fee, a statement shall be filed with the secretary of state that the capital stock of the corporation, memberships, or the interests of the limited partnership, registered limited liability partnership, foreign registered 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; and, in the case of a New Hampshire corporation, limited partnership, registered limited liability partnership, or limited liability company, that the articles of incorporation or certificate of limited partnership state whether the capital stock, memberships, or interests in the limited partnership, registered limited liability partnership or limited liability company will be sold or offered for sale within the meaning of this chapter.

(2) The statement shall be signed by the incorporators of a corporation to be formed, by an executive officer of an existing corporation, by the general partners or intended general partners if a limited partnership, by one or more members or managers authorized to do so if a limited liability company, or by one or more partners authorized to do so if a registered limited liability partnership or foreign registered limited liability partnership.

(b) Notwithstanding any provision of law to the contrary, the statement filed 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. 1981, 214:1. 1994, 388:8. 1996, 212:14. 1997, 112:10, 11, 21, 22; 120:40; 296:15, 24. 1998, 250:1. 2001, 260:14. 2003, 156:5, eff. Aug. 16, 2003. 2006, 245:13, 27, 28, eff. July 1, 2006. 2007, 104:4, eff. July 1, 2007.

TITLE XXIV GAMES, AMUSEMENTS, AND ATHLETIC EXHIBITIONS

CHAPTER 284 HORSE AND DOG RACING

Lottery

Section 284:21-j

284:21-j Establishment. -

I. The state treasurer shall credit all moneys received from the lottery commission and all moneys received from the racing and charitable gaming 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 the racing and charitable gaming commission 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, eff. July 11, 2008. 2011, 224:87, eff. July 1, 2011.