

Dealers in Intangibles Tax

	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Estimate	FY 2010 Forecast	FY 2011 Forecast
						<i>February</i>	
Revenue	\$25.2	\$19.1	\$20.8	\$22.3	\$20.9	\$19.7	\$19.0
Growth	-15.7%	-24.2%	8.9%	7.2%	-6.3%	-5.7%	-3.6%
						<i>June</i>	
Revenue	\$25.2	\$19.1	\$20.8	\$22.3	\$22.8	\$22.0	\$22.0
Growth	-15.7%	-24.2%	8.9%	7.2%	2.5%	-3.5%	0.0%
						<i>Difference</i>	
					\$1.9	\$2.3	\$3.0

Receipts from the dealers in intangibles tax are estimated to be \$22.8 million in FY 2009, \$1.9 million (9.1%) more than the February estimate. Tax liabilities for this tax are certified in May each year, and FY 2009 certifications indicate that the financial crisis did not substantially affect tax payments by dealers in intangibles. For the upcoming biennium, receipts from the dealers in intangibles are forecast to be \$5.3 million (13.7%) more than the February forecast.

Cigarette and Other Tobacco Products Tax

	FY 2005 Actual	FY 2006 Actual	FY 2007 Actual	FY 2008 Actual	FY 2009 Estimate	FY 2010 Forecast	FY 2011 Forecast
						<i>February</i>	
Revenue	\$577.7	\$1,084.1	\$986.6	\$950.9	\$914.4	\$881.2	\$849.5
Growth	3.6%	87.7%	-9.0%	-3.6%	-3.8%	-3.6%	-3.6%
						<i>June</i>	
Revenue	\$577.7	\$1,084.1	\$986.6	\$950.9	\$914.4	\$828.4	\$802.5
Growth	3.6%	87.7%	-9.0%	-3.6%	-3.8%	-9.4%	-3.1%
						<i>Difference</i>	
					\$0.0	-\$52.8	-\$47.0

Receipts from the cigarette and other tobacco products tax are estimated to be \$914.4 million in FY 2009, unchanged from the February estimate. For the upcoming biennium, receipts from the tax are forecast to be \$99.8 million (5.8%) less than the February forecast, due to the expected decrease in taxed cigarette consumption from higher federal excise taxes on cigarettes and other tobacco products that were implemented beginning April 1, 2009.