

**STATE BOARD OF EQUALIZATION**  
**PROPOSED FY-2012 REVENUE CERTIFICATION**

17-Jun-11

Shelly Paulk  
Revenue Analyst  
Office of State Finance

## TABLE OF CONTENTS

	Page	
Schedule 1	Funds to be Certified	1
Schedule 2	Itemized Estimates of Revenue	2
Schedule 3	Itemized Estimates of "Other" Revenue General Revenue Fund	3
Comparison of Revenue Estimates: Detail		
Schedule 4	FY-2012 Estimate (02/22/2011) to Proposed FY-2012 Estimate (06/17/2011)	4
Schedule 5	FY-2011 Projected (02/22/2011) to Proposed FY-2012 Estimate (06/17/2011)	5
Schedule 6	FY-2011 Estimate (06/21/2010) to Proposed FY-2012 Estimate (06/17/2011)	6
Schedule 7	Legislated Revenue Adjustments	7
Schedule 8	Education Reform Act - HB1017	9
Appendix A-1	Comparison of Authorized Expenditures 2010 Session to Authorized Expenditures 2011 Session	10
Appendix A-2	Comparison of Expenditure Authority 2011 Session (2-22-11) to Expenditure Authority 2011 Session (6-17-11)	12
Appendix A-3	Comparison of Expenditure Authority 2011 Session (6-17-11) to Authorized Expenditures 2011 Session (6-17-11)	14

**FUNDS TO BE CERTIFIED**

**Schedule 1**

The summation of the itemized estimates of revenue, Schedule 2, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, *Constitution of Oklahoma*. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds, except for federal funds which shall be certified for the full amount of the estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	<b>TOTAL ESTIMATED COLLECTIONS</b>	<b>APPROPRIATIONS AUTHORITY</b>
	<b>Proposed FY-2012 Estimates</b>	
<b>GENERAL REVENUE</b>	<b>\$5,236,274,811</b>	<b>\$4,974,461,071</b>
<b>C.L.E.E.T.</b>	<b>\$3,396,384</b>	<b>\$3,226,565</b>
<b>COMMISSIONERS OF THE LAND OFFICE</b>	<b>\$10,432,906</b>	<b>\$9,911,261</b>
<b>MINERAL LEASING</b>	<b>\$3,000,000</b>	<b>\$2,850,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,548,500</b>	<b>\$1,471,075</b>
<b>PUBLIC BUILDING</b>	<b>\$1,457,280</b>	<b>\$1,384,416</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b><u>\$60,587,100</u></b>	<b><u>\$57,557,745</u></b>
<b>TOTALS</b>	<b>\$5,316,696,981</b>	<b>\$5,050,862,133</b>

**ITEMIZED ESTIMATES OF REVENUE**

**Schedule 2**

The itemized estimates of revenues displayed in this schedule for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2012 (FY-2012) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2012 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-2010) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2011).

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>	<i>Column 6</i>
<b>FUND NAME</b>	FY-2010 ACTUAL	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 22-Feb-11	FY-2012 ESTIMATE 22-Feb-11	PROPOSED FY-2012 ESTIMATE 17-Jun-11
<b>GENERAL REVENUE</b>					
Alcohol Beverage Tax	\$20,925,684	\$21,638,000	\$22,377,000	\$23,057,000	\$23,057,000
Mixed Beverage Receipts Tax	32,432,435	34,077,000	34,981,000	36,540,000	36,540,000
Beverage Tax	25,275,030	26,518,000	25,980,000	26,318,000	26,318,000
Cigarette Tax	38,408,006	58,412,030	64,003,152	56,491,510	56,491,510
Tobacco Products Tax	16,138,707	15,105,458	17,462,773	17,518,215	17,518,215
Franchise Tax	46,406,857	46,566,000	45,073,000	45,073,000	45,073,000
Gross Production Tax-Gas	290,070,654	392,332,000	303,458,000	333,110,000	333,110,000
Gross Production Tax-Oil	154,288,977	126,795,000	182,426,000	185,643,000	185,643,000
Income Tax-Individual	1,654,875,690	1,703,366,173 *	1,713,537,956 *	1,829,463,079 *	1,829,463,079 *
Income Tax-Corporate	167,709,678	172,180,980	189,784,325	204,284,575	202,812,075
Estate Tax	22,702,024	8,407,000	3,910,000	0	0
Insurance Premium Tax	73,732,347	59,818,265	66,441,362	66,441,362	66,441,362
Motor Vehicle Taxes	147,272,199	145,313,000	194,165,000	204,880,000	221,280,000
Sales Tax	1,515,739,815	1,583,678,749	1,665,447,656	1,734,603,996	1,747,397,999
Use Tax	127,708,007	126,251,100	146,233,890	158,859,000	158,859,000
Interest & Investments	120,042,975	125,000,000	92,000,000	96,000,000	96,000,000
Other (Schedule 3)	168,276,876	242,147,421	191,434,227	189,842,572	189,270,572
General Revenue Totals	\$4,622,005,961	\$4,887,606,177	\$4,958,715,340	\$5,208,125,308	\$5,235,274,811
Transfers & Lapses	(1,095,640)	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$4,620,910,321	\$4,888,606,177	\$4,959,715,340	\$5,209,125,308	\$5,236,274,811
One-Time Receipts	0	0	0	0	0
<b>Total General Revenue</b>	<b>\$4,620,910,321</b>	<b>\$4,888,606,177</b>	<b>\$4,959,715,340</b>	<b>\$5,209,125,308</b>	<b>\$5,236,274,811</b>
<b>C.L.E.E.T.</b>	<b>\$3,306,470</b>	<b>\$3,291,306</b>	<b>\$3,396,384</b>	<b>\$3,396,384</b>	<b>\$3,396,384</b>
<b>COMM of LAND OFFICE</b>	<b>\$9,941,058</b>	<b>\$9,299,305</b>	<b>\$13,942,454</b>	<b>\$10,432,906</b>	<b>\$10,432,906</b>
<b>MINERAL LEASING</b>	<b>\$2,517,819</b>	<b>\$4,300,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,548,500</b>	<b>\$1,615,000</b>	<b>\$1,534,250</b>	<b>\$1,548,500</b>	<b>\$1,548,500</b>
<b>PUBLIC BUILDING</b>	<b>\$2,494,493</b>	<b>\$1,580,262</b>	<b>\$1,759,160</b>	<b>\$1,457,280</b>	<b>\$1,457,280</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$69,974,064</b>	<b>\$64,792,350</b>	<b>\$66,117,100</b>	<b>\$60,587,100</b>	<b>\$60,587,100</b>
<b>GRAND TOTAL</b>	<b>\$4,710,692,725</b>	<b>\$4,973,484,400</b>	<b>\$5,049,464,688</b>	<b>\$5,289,547,478</b>	<b>\$5,316,696,981</b>

\*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$63.2m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2012 Individual Income Tax Estimate. \$57m was funded for FY-2011 and \$54m was funded for FY-2010; these amounts have been removed from the respective individual income tax numbers.

**ITEMIZED ESTIMATES OF "OTHER" REVENUES  
GENERAL REVENUE FUND  
Schedule 3**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2010 ACTUAL	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 22-Feb-11	FY-2012 ESTIMATE 22-Feb-11	PROPOSED FY-2012 ESTIMATE 17-Jun-11
<b>OTC:</b>					
Pari-Mutuel	\$1,318,520	\$1,310,000	\$1,215,000	\$1,215,000	\$1,215,000
Tribal Cigarette Compacts	15,631,443	14,285,000	14,036,000	14,036,000	14,036,000
Bingo Excise & Charity Games	197,224	181,000	197,000	197,000	197,000
Workers Comp Ins. Premium Tax	7,466,063	7,588,000	8,569,000	7,026,000	7,026,000
Petroleum Excise Tax	9,530,876	9,639,000	9,627,000	9,131,000	9,131,000
Other OTC	22,835,825	23,547,000	21,283,000	22,020,000	21,448,000
<b>TOTAL OTC</b>	<b>\$56,979,951</b>	<b>\$56,550,000</b>	<b>\$54,927,000</b>	<b>\$53,625,000</b>	<b>\$53,053,000</b>
<b>COLLECTIONS BY OTHER AGENCIES</b>					
ABLE	\$5,153,078	\$4,967,300	\$5,204,288	\$5,232,138	\$5,232,138
Attorney General (Tobacco)	24,485	136,000	18,025	21,000	21,000
Central Services	1,226,103	842,308	1,051,210	1,051,209	1,051,209
CLEET	608,211	609,177	611,266	611,266	611,266
Consumer Credit	838,413	838,750	780,811	684,094	684,094
DPS	17,579,619	98,734,080	47,189,487	46,753,710	46,753,710
Employees Benefit Council	1,972,462	1,317,316	1,415,747	1,547,309	1,547,309
Horsereading	475,581	384,725	409,225	409,225	409,225
Insurance Comm	35,802,402	31,867,498	32,921,921	32,921,921	32,921,921
Labor	1,050,865	898,130	979,850	979,850	979,850
Medical Licensure	308,406	220,000	250,000	220,000	220,000
Nursing Board	302,553	283,020	283,870	301,818	301,818
Sec of State	2,282,476	2,080,900	2,194,000	2,267,000	2,267,000
Securities Comm	12,778,234	13,003,300	12,643,366	12,674,872	12,674,872
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	15,810,409	14,634,000	15,688,000	15,688,000	15,688,000
OPM	4,784,730	4,595,655	4,654,160	4,654,160	4,654,160
OSF	212,782	200,000	212,000	200,000	200,000
Other	86,118	(14,737)	0	0	0
<b>TOTAL MISC</b>	<b>111,296,925</b>	<b>185,597,421</b>	<b>136,507,227</b>	<b>136,217,572</b>	<b>136,217,572</b>
<b>GRAND OTHER</b>	<b><u>\$168,276,876</u></b>	<b><u>\$242,147,421</u></b>	<b><u>\$191,434,227</u></b>	<b><u>\$189,842,572</u></b>	<b><u>\$189,270,572</u></b>

**COMPARISON OF REVENUE ESTIMATES  
FY-2012 ESTIMATE vs. FY-2012 FINAL ESTIMATE: LAW CHANGES  
Schedule 4**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2012 ESTIMATE 22-Feb-11	PROPOSED FY 2012 ESTIMATE 17-Jun-11	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE FUND</b>				
Alcohol Beverage Tax	\$23,057,000	\$23,057,000	\$0	0.0%
Mixed Beverage Receipts Tax	36,540,000	36,540,000	0	0.0%
Beverage Tax	26,318,000	26,318,000	0	0.0%
Cigarette Tax	56,491,510	56,491,510	0	0.0%
Tobacco Products Tax	17,518,215	17,518,215	0	0.0%
Franchise Tax	45,073,000	45,073,000	0	0.0%
Gross Production Tax-Gas	333,110,000	333,110,000	0	0.0%
Gross Production Tax-Oil	185,643,000	185,643,000	0	0.0%
Income Tax-Individual	1,829,463,079	1,829,463,079	0	0.0%
Income Tax-Corporate	204,284,575	202,812,075	(1,472,500)	-0.7%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	66,441,362	66,441,362	0	0.0%
Motor Vehicle Taxes	204,880,000	221,280,000	16,400,000	8.0%
Sales Tax	1,734,603,996	1,747,397,999	12,794,003	0.7%
Use Tax	158,859,000	158,859,000	0	0.0%
Interest & Investments	96,000,000	96,000,000	0	0.0%
Other (Schedule 3)	189,842,572	189,270,572	(572,000)	-0.3%
General Revenue Totals	\$5,208,125,308	\$5,235,274,811	\$27,149,503	0.5%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,209,125,308	\$5,236,274,811	\$27,149,503	0.5%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$5,209,125,308</b>	<b>\$5,236,274,811</b>	<b>\$27,149,503</b>	<b>0.5%</b>
<b>C.L.E.E.T. FUND</b>	<b>\$3,396,384</b>	<b>\$3,396,384</b>	<b>\$0</b>	<b>0.0%</b>
<b>COMMISSIONERS OF LAND OFFICE FUND</b>	<b>\$10,432,906</b>	<b>\$10,432,906</b>	<b>\$0</b>	<b>0.0%</b>
<b>MINERAL LEASING FUND</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY FUND</b>	<b>\$1,548,500</b>	<b>\$1,548,500</b>	<b>\$0</b>	<b>0.0%</b>
<b>PUBLIC BUILDING FUND</b>	<b>\$1,457,280</b>	<b>\$1,457,280</b>	<b>\$0</b>	<b>0.0%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$60,587,100</b>	<b>\$60,587,100</b>	<b>\$0</b>	<b>0.0%</b>
<b>GRAND TOTAL</b>	<b>\$5,289,547,478</b>	<b>\$5,316,696,981</b>	<b>\$27,149,503</b>	<b>0.5%</b>

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2011 FINAL PROJECTION vs. FY-2012 FINAL ESTIMATE: LAW CHANGES**  
**Schedule 5**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2011 PROJECTED 22-Feb-11	PROPOSED FY-2012 ESTIMATE 17-Jun-11	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE FUND</b>				
Alcohol Beverage Tax	\$22,377,000	\$23,057,000	\$680,000	3.0%
Mixed Beverage Receipts Tax	34,981,000	36,540,000	1,559,000	4.5%
Beverage Tax	25,980,000	26,318,000	338,000	1.3%
Cigarette Tax	64,003,152	56,491,510	(7,511,642)	-11.7%
Tobacco Products Tax	17,462,773	17,518,215	55,442	0.3%
Franchise Tax	45,073,000	45,073,000	0	0.0%
Gross Production Tax-Gas	303,458,000	333,110,000	29,652,000	9.8%
Gross Production Tax-Oil	182,426,000	185,643,000	3,217,000	1.8%
Income Tax-Individual	1,713,537,956	1,829,463,079	115,925,124	6.8%
Income Tax-Corporate	189,784,325	202,812,075	13,027,750	6.9%
Estate Tax	3,910,000	0	(3,910,000)	-100.0%
Insurance Premium Tax	66,441,362	66,441,362	0	0.0%
Motor Vehicle Taxes	194,165,000	221,280,000	27,115,000	14.0%
Sales Tax	1,665,447,656	1,747,397,999	81,950,342	4.9%
Use Tax	146,233,890	158,859,000	12,625,110	8.6%
Interest & Investments	92,000,000	96,000,000	4,000,000	4.3%
Other (Schedule 3)	191,434,227	189,270,572	(2,163,655)	-1.1%
General Revenue Totals	\$4,958,715,340	\$5,235,274,811	\$276,559,471	5.6%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison One-Time Receipts	\$4,959,715,340 0	\$5,236,274,811 0	\$276,559,471 0	5.6% 0.0%
<b>Total General Revenue</b>	<b>\$4,959,715,340</b>	<b>\$5,236,274,811</b>	<b>\$276,559,471</b>	<b>5.6%</b>
<b>C.L.E.E.T. FUND</b>	<b>\$3,396,384</b>	<b>\$3,396,384</b>	<b>\$0</b>	<b>0.0%</b>
<b>COMMISSIONERS OF LAND OFFICE FUND</b>	<b>\$13,942,454</b>	<b>\$10,432,906</b>	<b>(\$3,509,548)</b>	<b>-25.2%</b>
<b>MINERAL LEASING FUND</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY FUND</b>	<b>\$1,534,250</b>	<b>\$1,548,500</b>	<b>\$14,250</b>	<b>0.9%</b>
<b>PUBLIC BUILDING FUND</b>	<b>\$1,759,160</b>	<b>\$1,457,280</b>	<b>(\$301,880)</b>	<b>-17.2%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$66,117,100</b>	<b>\$60,587,100</b>	<b>(\$5,530,000)</b>	<b>-8.4%</b>
<b>GRAND TOTAL</b>	<b>\$5,049,464,688</b>	<b>\$5,316,696,981</b>	<b>\$267,232,293</b>	<b>5.3%</b>

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2011 FINAL ESTIMATE: LAW CHANGES vs. FY-2012 FINAL ESTIMATE: LAW CHANGES**  
**Schedule 6**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2011 ESTIMATE 21-Jun-10	PROPOSED FY 2012 ESTIMATE 17-Jun-11	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE FUND</b>				
Alcohol Beverage Tax	\$21,638,000	\$23,057,000	\$1,419,000	6.6%
Mixed Beverage Receipts Tax	34,077,000	36,540,000	2,463,000	7.2%
Beverage Tax	26,518,000	26,318,000	(200,000)	-0.8%
Cigarette Tax	58,412,030	56,491,510	(1,920,520)	-3.3%
Tobacco Products Tax	15,105,458	17,518,215	2,412,757	16.0%
Franchise Tax	46,566,000	45,073,000	(1,493,000)	-3.2%
Gross Production Tax-Gas	392,332,000	333,110,000	(59,222,000)	-15.1%
Gross Production Tax-Oil	126,795,000	185,643,000	58,848,000	46.4%
Income Tax-Individual	1,703,366,173	1,829,463,079	126,096,906	7.4%
Income Tax-Corporate	172,180,980	202,812,075	30,631,095	17.8%
Estate Tax	8,407,000	0	(8,407,000)	-100.0%
Insurance Premium Tax	59,818,265	66,441,362	6,623,097	11.1%
Motor Vehicle Taxes	145,313,000	221,280,000	75,967,000	52.3%
Sales Tax	1,583,678,749	1,747,397,999	163,719,250	10.3%
Use Tax	126,251,100	158,859,000	32,607,900	25.8%
Interest & Investments	125,000,000	96,000,000	(29,000,000)	-23.2%
Other (Schedule 3)	242,147,421	189,270,572	(52,876,850)	-21.8%
General Revenue Totals	\$4,887,606,177	\$5,235,274,811	\$347,668,635	7.1%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison One-Time Receipts	\$4,888,606,177 0	\$5,236,274,811 0	\$347,668,635 0	7.1% 0.0%
<b>Total General Revenue</b>	<b>\$4,888,606,177</b>	<b>\$5,236,274,811</b>	<b>\$347,668,635</b>	<b>7.1%</b>
<b>C.L.E.E.T. FUND</b>	<b>\$3,291,306</b>	<b>\$3,396,384</b>	<b>\$105,078</b>	<b>3.2%</b>
<b>COMMISSIONERS OF LAND OFFICE FUND</b>	<b>\$9,299,305</b>	<b>\$10,432,906</b>	<b>\$1,133,601</b>	<b>12.2%</b>
<b>MINERAL LEASING FUND</b>	<b>\$4,300,000</b>	<b>\$3,000,000</b>	<b>(\$1,300,000)</b>	<b>-30.2%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY FUND</b>	<b>\$1,615,000</b>	<b>\$1,548,500</b>	<b>(\$66,500)</b>	<b>-4.1%</b>
<b>PUBLIC BUILDING FUND</b>	<b>\$1,580,262</b>	<b>\$1,457,280</b>	<b>(\$122,982)</b>	<b>-7.8%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$64,792,350</b>	<b>\$60,587,100</b>	<b>(\$4,205,250)</b>	<b>-6.5%</b>
<b>TOTALS</b>	<b>\$4,973,484,400</b>	<b>\$5,316,696,981</b>	<b>\$343,212,582</b>	<b>6.9%</b>

**LEGISLATED REVENUE ADJUSTMENTS**  
**2011 Legislative Session Summary**  
**Schedule 7**

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or making provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the First Regular Session of the 53rd Legislature, 2011, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
<b>FUND</b>	<b>ADJUSTMENT</b>	<b>ADJUSTMENT</b>
<b>SOURCE</b>	<b>AMOUNTS</b>	<b>AMOUNTS</b>
<b>CITATION</b>	<b>FY-2012</b>	<b>FY-2012</b>
<b>DESCRIPTION</b>	<b>(100%)</b>	<b>(95%)</b>
<b>GENERAL REVENUE FUND</b>		
Corporate Income Tax		
<b>SB123</b>		
Sec. 3: Corporate/Partnership Compliance Audit	\$3,100,000	\$2,945,000
<b>HB1008</b>		
Sec. 1-3: Shorten aerospace tax credit moratorium by one year	(4,572,500)	(4,343,875)
<b>TOTAL CHANGES TO CORPORATE INCOME TAX COLLECTIONS:</b>	<b>(\$1,472,500)</b>	<b>(\$1,398,875)</b>
Sales Tax		
<b>SB123</b>		
Sec. 2: Allow "show cause" hearings in at least two state locations	\$9,865,980	\$9,372,681
Sec. 2: Additional sales tax audit/enforcement personnel	2,926,350	2,780,033
<b>HB1475</b>		
Strengthen compliance requirements for fireworks vendors	30,100	28,595
<b>HB1954</b>		
Allow contracted entities to use sales tax exemption of qualified NAICS manufacturers	(28,427)	(27,006)
<b>TOTAL CHANGES TO SALES TAX COLLECTIONS:</b>	<b>\$12,794,003</b>	<b>\$12,154,303</b>
Motor Vehicle Tax		
<b>SB729</b>		
Delay MV apportionment change (delinquent registration and excise tax)	\$16,400,000	\$15,580,000
<b>TOTAL CHANGES TO MOTOR VEHICLE TAX COLLECTIONS:</b>	<b>\$16,400,000</b>	<b>\$15,580,000</b>
Other		
<b>HB1634</b>		
Reduce coin-operated decal fee from \$150 to \$75	(\$572,000)	(\$543,400)
<b>TOTAL CHANGES TO OTHER (OTC):</b>	<b>(\$572,000)</b>	<b>(\$543,400)</b>
<b>TOTAL CHANGES TO THE GENERAL REVENUE FUND</b>	<b>\$27,149,503</b>	<b>\$25,792,028</b>
<b>TOTAL CHANGES TO CERTIFIED FUNDS</b>	<b>\$27,149,503</b>	<b>\$25,792,028</b>

(Continued)

**LEGISLATED REVENUE ADJUSTMENTS**  
**2011 Legislative Session Summary**  
**Schedule 7 (Continued)**

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or making provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the First Regular Session of the 53rd Legislature, 2011, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>		<i>Column 2</i>
<b>FUND</b>		<b>ADJUSTMENT</b>
<b>SOURCE</b>		<b>AMOUNTS</b>
<b>CITATION</b>		<b>FY-2012</b>
<b>DESCRIPTION</b>		<b>(100%)</b>
<b>EDUCATION REFORM REVOLVING FUND</b>		
Corporate Income Tax		
<b>SB123</b>		
Sec. 3: Corporate/Partnership Compliance Audit		\$660,000
<b>HB1008</b>		
Sec. 1-3: Shorten aerospace tax credit moratorium by one year		(973,500)
<b>TOTAL CHANGES TO CORPORATE INCOME TAX COLLECTIONS:</b>		<b>(313,500)</b>
Sales Tax		
<b>SB123</b>		
Sec. 2: Allow "show cause" hearings in at least two state locations		1,234,280
Sec. 2: Additional sales tax audit/enforcement personnel		366,100
<b>HB1475</b>		
Strengthen compliance requirements for fireworks vendors		3,766
<b>HB1954</b>		
Allow contracted entities to use sales tax exemption of qualified NAICS manufacturers		<u>(3,556)</u>
<b>TOTAL CHANGES TO SALES TAX COLLECTIONS:</b>		<b>1,600,590</b>
<b>TOTAL CHANGES TO THE EDUCATION REFORM REVOLVING FUND</b>		<b>\$1,287,090</b>

**EDUCATION REFORM ACT - HB 1017**

**Schedule 8**

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that the Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

**CALCULATIONS**

**EDUCATION REFORM ACT**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
SOURCE	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 22-Feb-11	FY-2012 ESTIMATE 22-Feb-11	PROPOSED FY-2012 ESTIMATE 17-Jun-11
Income Tax-Individual	\$192,811,995	\$193,802,084	\$209,168,201	\$209,168,201
Income Tax-Corporate	36,629,097	40,405,695	43,492,845	43,179,345
Sales Tax	198,125,580	208,355,250	217,007,030	218,607,620
Use Tax	15,794,600	18,294,540	19,874,000	19,874,000
Cigarette Tax	2,741,425	2,939,359	2,907,626	2,907,626
Tobacco Products Tax	317,186	363,389	364,548	364,548
Tribal Gaming	107,316,000	115,312,000	115,312,000	115,312,000
Special License Plates	0	0	0	0
<b>TOTAL - 100% OF ESTIMATE</b>	\$553,735,883	\$579,472,317	\$608,126,249	\$609,413,339
<b>Increase in FY-2012 proposed estimate from FY-2011 official estimate</b>				<b>\$55,677,456</b>

**COMPARISON OF AUTHORIZED EXPENDITURES 2010 SESSION TO  
 AUTHORIZED EXPENDITURES 2011 SESSION, BY FUND  
 Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED* EXPENDITURES 2010 SESSION FY-2011</b>	<b>AUTHORIZED* EXPENDITURES 2011 SESSION 17-Jun-11 FY-2012</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>NON-RESTRICTED FUNDS</b>				
<b>GENERAL REVENUE FUND</b>				
Certified	\$4,634,797,045	\$4,968,375,954	\$333,578,909	7.2%
Prior Year Certified	8,634,356	7,767,495	(866,861)	-10.0%
Cash	<u>26,301,946</u>	<u>41,873,389</u>	<u>15,571,443</u>	<u>59.2%</u>
TOTAL	\$4,669,733,347	\$5,018,016,838	\$348,283,491	7.5%
<b>C.L.E.E.T. FUND</b>				
Certified	\$3,126,741	\$3,226,565	\$99,824	3.2%
Cash	<u>226,851</u>	<u>0</u>	<u>(226,851)</u>	<u>-100.0%</u>
TOTAL	\$3,353,592	\$3,226,565	(\$127,027)	-3.8%
<b>MINERAL LEASING FUND</b>				
Certified	\$4,085,000	\$2,850,000	(\$1,235,000)	-30.2%
Cash	<u>1,655,876</u>	<u>0</u>	<u>(1,655,876)</u>	<u>-100.0%</u>
TOTAL	\$5,740,876	\$2,850,000	(\$2,890,876)	-50.4%
<b>OHSA FUND</b>				
Certified	\$1,534,250	\$1,471,075	(\$63,175)	-4.1%
Cash	<u>916,796</u>	<u>1,236,425</u>	<u>319,629</u>	<u>34.9%</u>
TOTAL	\$2,451,046	\$2,707,500	\$256,454	10.5%
<b>PUBLIC BUILDING FUND</b>				
Certified	\$1,501,249	\$1,384,416	(\$116,833)	-7.8%
Cash	<u>663,198</u>	<u>1,039,907</u>	<u>376,709</u>	<u>56.8%</u>
TOTAL	\$2,164,447	\$2,424,323	\$259,876	12.0%
<b>SPECIAL CASH FUND</b>				
Cash	<u>\$330,199,911</u>	<u>\$357,298,121</u>	<u>\$27,098,210</u>	<u>8.2%</u>
	\$330,199,911	\$357,298,121	\$27,098,210	8.2%
<b>BOND FUND - SERIES A</b>				
	\$432	\$174	(\$258)	-59.7%
<b>BOND FUND - SERIES B</b>				
	<u>226</u>	<u>71</u>	<u>(155)</u>	<u>-68.6%</u>
TOTAL	\$658	\$245	(\$413)	-62.8%
<b>SUBTOTAL NON-RESTRICTED FUNDS</b>	<b><u>\$5,013,643,877</u></b>	<b><u>\$5,386,523,592</u></b>	<b><u>\$372,879,715</u></b>	<b><u>7.4%</u></b>
<b>(Continued)</b>				

**COMPARISON OF AUTHORIZED EXPENDITURES 2010 SESSION TO  
 AUTHORIZED EXPENDITURES 2011 SESSION, BY FUND  
 Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED* EXPENDITURES 2010 SESSION FY-2011</b>	<b>AUTHORIZED* EXPENDITURES 2011SESSION 17-Jun-11 FY-2012</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>RESTRICTED FUNDS</b>				
<b>COMMISSION OF THE LAND OFFICE FUND</b>				
Certified	\$7,109,000	\$7,109,000	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$7,109,000	\$7,109,000	\$0	0.0%
<b>OK EDUCATION LOTTERY TRUST FUND</b>				
Certified	\$61,552,734	\$57,557,744	(\$3,994,990)	-6.5%
Cash	<u>0</u>	<u>6,599,564</u>	<u>6,599,564</u>	<u>0.0%</u>
TOTAL	\$61,552,734	\$64,157,308	\$2,604,574	<u>4.2%</u>
<b>SUBTOTAL RESTRICTED FUNDS</b>	<b><u>\$68,661,734</u></b>	<b><u>\$71,266,308</u></b>	<b><u>\$2,604,574</u></b>	<b><u>3.8%</u></b>
<b>TOTAL-RESTRICTED &amp; NON-RESTRICTED</b>	<b><u>\$5,082,305,611</u></b>	<b><u>\$5,457,789,900</u></b>	<b><u>\$375,484,289</u></b>	<b><u>7.4%</u></b>
<b>COMMON ED. TECH FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>OK. STUDENT AID FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>HIGHER ED. CAPITAL FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>1017 FUND</b>				
Revolving Fund Estimate	\$599,605,181	\$634,894,569	\$35,289,388	5.9%
<b>TOBACCO SETTLEMENT FUND</b>				
Revolving Fund Estimate	\$18,676,745	\$18,150,000	(\$526,745)	-2.8%
<b>STATE JUDICIAL REVOLVING FUND</b>				
Revolving Fund Estimate	\$51,600,000	\$52,000,000	\$400,000	0.8%
<b>STATE TRANSPORTATION FUND</b>				
Revolving Fund Estimate	\$114,771,010	\$106,737,039	(\$8,033,971)	-7.0%

\*Authorized Expenditures represent the total amount actually spent by the Legislature. (FY-2011 Expenditures vs. Final FY-2012 Expenditures.)

**COMPARISON OF EXPENDITURE AUTHORITY 2011 SESSION (22-Feb-2011) TO  
PROPOSED EXPENDITURE AUTHORITY 2011 SESSION (17-June-2011)  
Appendix A-2**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>EXPENDITURE AUTHORITY* 2011 SESSION 22-Feb-11</b>	<b>EXPENDITURE AUTHORITY* 2011 SESSION 17-Jun-11</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>NON-RESTRICTED FUNDS</b>				
<b>GENERAL REVENUE FUND</b>				
Certified	\$4,948,669,043	\$4,974,461,071	\$25,792,028	0.5%
Prior Year Certified	9,378,823	9,378,823	0	0.0%
Cash	<u>41,873,389</u>	<u>41,873,389</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,999,921,255	\$5,025,713,283	\$25,792,028	0.5%
<b>C.L.E.E.T. FUND</b>				
Certified	\$3,226,565	\$3,226,565	\$0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,226,565	\$3,226,565	\$0	0.0%
<b>MINERAL LEASING FUND</b>				
Certified	\$2,850,000	\$2,850,000	\$0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,850,000	\$2,850,000	\$0	0.0%
<b>OHSA FUND</b>				
Certified	\$1,471,075	\$1,471,075	\$0	0.0%
Cash	<u>1,236,425</u>	<u>1,236,425</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,707,500	\$2,707,500	\$0	0.0%
<b>PUBLIC BUILDING FUND</b>				
Certified	\$1,384,416	\$1,384,416	\$0	0.0%
Cash	<u>1,039,907</u>	<u>1,039,907</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,424,323	\$2,424,323	\$0	0.0%
<b>SPECIAL CASH FUND</b>				
Cash**	<u>\$103,176,624</u>	<u>\$357,298,121</u>	<u>\$254,121,497</u>	<u>246.3%</u>
	\$103,176,624	\$357,298,121	\$254,121,497	246.3%
<b>BOND FUND - SERIES A</b>				
	\$174	\$174	\$0	0.0%
<b>BOND FUND - SERIES B</b>				
	<u>71</u>	<u>71</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$245	\$245	\$0	0.0%
<b>SUBTOTAL NON-RESTRICTED FUNDS</b>	<b><u>\$5,114,306,512</u></b>	<b><u>\$5,394,220,037</u></b>	<b><u>\$279,913,525</u></b>	<b><u>5.5%</u></b>

(Continued)

**COMPARISON OF EXPENDITURE AUTHORITY 2010 SESSION (22-Feb-2011) TO  
PROPOSED EXPENDITURE AUTHORITY 2011 SESSION (17-June-2011)  
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>EXPENDITURE AUTHORITY* 2011 SESSION 22-Feb-11</b>	<b>EXPENDITURE AUTHORITY* 2011 SESSION 17-Jun-11</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>RESTRICTED FUNDS</b>				
<b>COMMISSION OF THE LAND OFFICE FUND</b>				
Certified	\$9,911,261	\$9,911,261	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	<b>\$9,911,261</b>	<b>\$9,911,261</b>	<b>\$0</b>	<b>0.0%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>				
Certified	\$57,557,745	\$57,557,745	\$0	0.0%
Cash	<u>6,599,564</u>	<u>6,599,564</u>	<u>0</u>	<u>0.0%</u>
<b>TOTAL</b>	<b>\$64,157,309</b>	<b>\$64,157,309</b>	<b>\$0</b>	<b>0.0%</b>
<b>SUBTOTAL RESTRICTED FUNDS</b>	<b><u>\$74,068,570</u></b>	<b><u>\$74,068,570</u></b>	<b><u>\$0</u></b>	<b><u>0.0%</u></b>
<b>TOTAL-RESTRICTED &amp; NON-RESTRICTED</b>	<b><u>\$5,188,375,082</u></b>	<b><u>\$5,468,288,607</u></b>	<b><u>\$279,913,525</u></b>	<b><u>5.4%</u></b>
<b>COMMON ED. TECH FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>OK. STUDENT AID FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>HIGHER ED. CAPITAL FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>1017 FUND</b>				
Revolving Fund Estimate	\$608,126,249	\$609,413,339	\$1,287,090	0.2%
<b>TOBACCO SETTLEMENT FUND</b>				
Revolving Fund Estimate	\$18,150,000	\$18,150,000	\$0	0.0%
<b>STATE JUDICIAL REVOLVING FUND</b>				
Revolving Fund Estimate	\$46,000,000	\$46,000,000	\$0	0.0%
<b>STATE TRANSPORTATION FUND</b>				
Revolving Fund Estimate	\$208,432,648	\$208,432,648	\$0	0.0%
<b>TOTAL</b>	<b><u>\$6,211,200,875</u></b>	<b><u>\$6,492,401,491</u></b>	<b><u>\$281,200,616</u></b>	<b><u>4.5%</u></b>

\*Expenditure Authority represents the total amount that is available for the Legislature to spend.

\*\*Effective July 1, 2011, HB 2170 directs the following transfers to the Special Cash Fund: Section 52 - \$5,500,000 from the VOBO Agency Reimbursement Rev Fund (OSF); Section 53 - \$4,925,888 from the Cancelled Warrant Fund (OSF); Section 61 - \$2,000,000 from the Secy of State Rev Fund; Section 68 - \$101,695,609 from the State Hiwy Construction & Maint Fund; Section 69 - \$15,000,000 from the Unclaimed Property Fund; Section 105 - \$5,000,000 from the State Insurance Commissioner Rev Fund. Totaling \$134,121,497 to Special Cash

\*\*SB 973 transfers \$120,000,000 from the Cash Flow Reserve Fund to Special Cash - Since the Emergency failed the bill will take effect August 26, 2011.

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2011 SESSION (17-June-2011) TO  
AUTHORIZED EXPENDITURES 2011 SESSION, BY FUND  
Appendix A-3**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>FY-2012 EXPENDITURE AUTHORITY* 2011 SESSION 17-Jun-11</b>	<b>FY-2012 AUTHORIZED** EXPENDITURES 2011 SESSION 17-Jun-11</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>NON-RESTRICTED FUNDS</b>				
<b>GENERAL REVENUE FUND</b>				
Certified	\$4,974,461,071	\$4,968,375,954	(\$6,085,117)	-0.1%
Prior Year Certified	9,378,823	7,767,495	(1,611,328)	-17.2%
Cash	<u>41,873,389</u>	<u>41,873,389</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,025,713,283	\$5,018,016,838	(\$7,696,445)	-0.2%
<b>C.L.E.E.T. FUND</b>				
Certified	\$3,226,565	\$3,226,565	\$0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,226,565	\$3,226,565	\$0	0.0%
<b>MINERAL LEASING FUND</b>				
Certified	\$2,850,000	\$2,850,000	\$0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,850,000	\$2,850,000	\$0	0.0%
<b>OHSA FUND</b>				
Certified	\$1,471,075	\$1,471,075	\$0	0.0%
Cash	<u>1,236,425</u>	<u>1,236,425</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,707,500	\$2,707,500	\$0	0.0%
<b>PUBLIC BUILDING FUND</b>				
Certified	\$1,384,416	\$1,384,416	\$0	0.0%
Cash	<u>1,039,907</u>	<u>1,039,907</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,424,323	\$2,424,323	\$0	0.0%
<b>SPECIAL CASH FUND</b>				
Cash	<u>\$357,298,121</u>	<u>\$357,298,121</u>	<u>\$0</u>	<u>0.0%</u>
	\$357,298,121	\$357,298,121	\$0	0.0%
<b>BOND FUND - SERIES A</b>				
	\$174	\$174	\$0	0.0%
<b>BOND FUND - SERIES B</b>				
	<u>71</u>	<u>71</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$245	\$245	\$0	0.0%
<b>SUBTOTAL NON-RESTRICTED FUNDS</b>	<b><u>\$5,394,220,037</u></b>	<b><u>\$5,386,523,592</u></b>	<b><u>(\$7,696,445)</u></b>	<b>-0.1%</b>

(Continued)

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2011 SESSION (17-Jun-2011) TO  
AUTHORIZED EXPENDITURES 2011 SESSION, BY FUND  
Appendix A-3 (Continued)**

Column 1	Column 2 FY-2012 EXPENDITURE AUTHORITY* 2011 SESSION 17-Jun-11	Column 3 FY-2012 AUTHORIZED** EXPENDITURES 2011 SESSION 17-Jun-11	Column 4 INCREASE OR (DECREASE)	Column 5 PERCENT CHANGE
<b>RESTRICTED FUNDS</b>				
<b>COMMISSION OF THE LAND OFFICE FUND</b>				
Certified	\$9,911,261	\$7,109,000	(\$2,802,261)	-28.3%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$9,911,261	\$7,109,000	(\$2,802,261)	-28.3%
<b>OK EDUCATION LOTTERY TRUST FUND</b>				
Certified	\$57,557,745	\$57,557,744	(\$1)	0.0%
Cash	6,599,564	6,599,564	0	0.0%
TOTAL	\$64,157,309	\$64,157,308	(\$1)	0.0%
<b>SUBTOTAL RESTRICTED FUNDS</b>	<b><u>\$74,068,570</u></b>	<b><u>\$71,266,308</u></b>	<b><u>(\$2,802,262)</u></b>	<b><u>-3.8%</u></b>
<b>TOTAL-RESTRICTED &amp; NON-RESTRICTED</b>	<b><u>\$5,468,288,607</u></b>	<b><u>\$5,457,789,900</u></b>	<b><u>(\$10,498,707)</u></b>	<b><u>-0.2%</u></b>
<b>COMMON ED. TECH FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>OK. STUDENT AID FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>HIGHER ED. CAPITAL FUND</b>				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	\$0	0.0%
<b>1017 FUND***</b>				
Revolving Fund Estimate	\$609,413,339	\$634,894,569	\$25,481,230	4.2%
<b>TOBACCO SETTLEMENT FUND</b>				
Revolving Fund Estimate	\$18,150,000	\$18,150,000	\$0	0.0%
<b>STATE JUDICIAL REVOLVING FUND****</b>				
Revolving Fund Estimate	\$46,000,000	\$52,000,000	\$6,000,000	13.0%
<b>STATE TRANSPORTATION FUND*****</b>				
Revolving Fund Estimate	\$208,432,648	\$106,737,039	(\$101,695,609)	-48.8%

\*Expenditure Authority represents the total amount that is available for the Legislature to spend.

\*\*Authorized Expenditures represent the total amount actually spent by the Legislature.

\*\*\*Expected growth in the 1017 fund (fund 270) was appropriated for educational agencies.

\*\*\*\*Expected growth in the Judicial Revolving Fund (fund 230) was appropriated for use in District Counts.

\*\*\*\*\*The appropriation from the State Transportation Fund was reduced by \$101,695,609. The remaining amount will be transferred for Special Cash appropriations.