

KEY ASSUMPTIONS

<u>Agencies/Programs</u>	<u>Assumptions</u>
Spending	Appropriations grow at 1.5% annually in FY16 and FY17
Sales Tax Revenues	Sales tax revenues grow at 3.25% annually in FY16 and FY17*
Individual AGI Revenues	Individual AGI tax revenues grow at 3.7% annually in FY16 and FY17*, **
Corporate Income Tax Revenues	Corporate tax revenues decrease at 2.5% annually in FY16 and FY17*
Gaming Revenues	Gaming tax revenues decrease 5.9% annually in FY16 and FY17*
*This is the average of the forecasted growth rates for FY14 and FY15.	
**Applies the 2% rate reduction on January 1, 2016.	