

**STATE REVENUE FORECAST**  
**BASE CASE**  
Does not incorporate additional revenue resulting from HEA 1001-2008 and HEA 1835-2007  
Fiscal Years 2009, 2010, and 2011  
April 17, 2009  
(in millions)

Revenue Source	Actual 2008	Prior Forecast 2009	Updated Forecast 2009	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2008	Prior Forecast 2010	Updated Forecast 2010	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2009	Prior Forecast 2011	Updated Forecast 2011	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2010
	<b>Sales</b>	\$5,534.4	\$5,425.8	\$5,348.8	-\$77.0	-1.4%	-3.4%	\$5,550.0	\$5,361.2	-\$188.8	-3.4%	0.2%	\$5,833.8	\$5,632.2	-\$201.6	-3.5%
<b>Individual</b>	4,837.5	4,726.0	4,595.2	-130.8	-2.8%	-5.0%	4,774.1	4,597.2	-176.9	-3.7%	0.0%	4,924.2	4,760.9	-163.3	-3.3%	3.6%
<b>Corporate</b>	909.5	822.4	843.9	21.5	2.6%	-7.2%	827.5	808.7	-18.8	-2.3%	-4.2%	834.9	824.7	-10.2	-1.2%	2.0%
<b>Subtotal "Big Three"</b>	\$11,281.4	\$10,974.2	\$10,787.9	-\$186.3	-1.7%	-4.4%	\$11,151.6	\$10,767.1	-\$384.5	-3.4%	-0.2%	\$11,592.9	\$11,217.8	-\$375.1	-3.2%	4.2%
<b>Gaming</b>	582.9	525.2	548.1	22.9	4.4%	-6.0%	513.9	544.4	30.5	5.9%	-0.7%	528.9	555.6	26.7	5.1%	2.1%
<b>Cigarette</b>	325.6	324.4	321.1	-3.3	-1.0%	-1.4%	318.6	310.9	-7.7	-2.4%	-3.2%	311.4	302.3	-9.1	-2.9%	-2.8%
<b>AB Taxes</b>	16.4	16.0	15.9	-0.1	-0.6%	-3.0%	16.1	15.9	-0.2	-1.2%	0.0%	16.2	16.0	-0.2	-1.2%	0.6%
<b>Inheritance</b>	165.6	147.5	180.0	32.5	22.0%	8.7%	147.5	167.5	20.0	13.6%	-6.9%	147.5	167.5	20.0	13.6%	0.0%
<b>Insurance</b>	188.0	177.2	177.2	0.0	0.0%	-5.7%	177.2	177.2	0.0	0.0%	0.0%	177.2	177.2	0.0	0.0%	0.0%
<b>Interest</b>	146.7	65.0	65.0	0.0	0.0%	-55.7%	40.0	50.0	10.0	25.0%	-23.1%	40.0	50.0	10.0	25.0%	0.0%
<b>Other</b>	224.0	212.5	212.5	0.0	0.0%	-5.1%	212.5	222.5	10.0	4.7%	4.7%	212.5	222.5	10.0	4.7%	0.0%
<b>Subtotal</b>	\$1,066.3	\$942.6	\$971.7	\$29.1	3.1%	-8.9%	\$911.9	\$944.0	\$32.1	3.5%	-2.9%	\$904.8	\$935.5	\$30.7	3.4%	-0.9%
<b>Grand Total</b>	<b>\$12,930.6</b>	<b>\$12,442.0</b>	<b>\$12,307.7</b>	<b>-\$134.3</b>	<b>-1.1%</b>	<b>-4.8%</b>	<b>\$12,577.4</b>	<b>\$12,255.5</b>	<b>-\$321.9</b>	<b>-2.6%</b>	<b>-0.4%</b>	<b>\$13,026.6</b>	<b>\$12,708.9</b>	<b>-\$317.7</b>	<b>-2.4%</b>	<b>3.7%</b>

STATE REVENUE FORECAST  
TOTAL GENERAL FUND REVENUE FORECAST  
Incorporates changes from HEA 1001-2008 and HEA 1835-2007  
Fiscal Years 2009, 2010, and 2011  
April 17, 2009  
(in millions)

Revenue Sources	Actual 2008	Prior Forecast 2009	Updated Forecast 2009	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2008	Prior Forecast 2010	Updated Forecast 2010	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2009	Prior Forecast 2011	Updated Forecast 2011	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2010
	<b>Sales</b>	\$5,686.0	\$6,329.9	\$6,240.0	-\$89.9	-1.4%	9.7%	\$6,474.8	\$6,254.4	-\$220.4	-3.4%	0.2%	\$6,805.8	\$6,570.6	-\$235.2	-3.5%
<b>Individual</b>	4,837.5	4,726.0	4,595.2	-130.8	-2.8%	-5.0%	4,774.1	4,597.2	-176.9	-3.7%	0.0%	4,924.2	4,760.9	-163.3	-3.3%	3.6%
<b>Corporate</b>	909.5	822.4	843.9	21.5	2.6%	-7.2%	827.5	808.7	-18.8	-2.3%	-4.2%	834.9	824.7	-10.2	-1.2%	2.0%
<b>Subtotal "Big Three"</b>	\$11,433.0	\$11,878.3	\$11,679.1	-\$199.2	-1.7%	2.2%	\$12,076.4	\$11,660.3	-\$416.1	-3.4%	-0.2%	\$12,564.9	\$12,156.2	-\$408.7	-3.3%	4.3%
<b>Gaming</b>	582.9	576.2	605.9	29.7	5.1%	3.9%	609.9	646.9	37.0	6.1%	6.8%	627.7	658.9	31.2	5.0%	1.9%
<b>Cigarette</b>	325.6	324.4	321.1	-3.3	-1.0%	-1.4%	318.6	310.9	-7.7	-2.4%	-3.2%	311.4	302.3	-9.1	-2.9%	-2.8%
<b>AB Taxes</b>	16.4	16.0	15.9	-0.1	-0.6%	-3.0%	16.1	15.9	-0.2	-1.2%	0.0%	16.2	16.0	-0.2	-1.2%	0.6%
<b>Inheritance</b>	165.6	147.5	180.0	32.5	22.0%	8.7%	147.5	167.5	20.0	13.6%	-6.9%	147.5	167.5	20.0	13.6%	0.0%
<b>Insurance</b>	188.0	177.2	177.2	0.0	0.0%	-5.7%	177.2	177.2	0.0	0.0%	0.0%	177.2	177.2	0.0	0.0%	0.0%
<b>Interest</b>	146.7	65.0	65.0	0.0	0.0%	-55.7%	40.0	50.0	10.0	25.0%	-23.1%	40.0	50.0	10.0	25.0%	0.0%
<b>Other</b>	224.0	331.7	332.2	0.5	0.2%	48.3%	435.5	446.6	11.1	2.5%	34.4%	437.0	448.1	11.2	2.6%	0.4%
<b>Subtotal</b>	\$1,066.3	\$1,061.8	\$1,091.4	\$29.6	2.8%	2.4%	\$1,134.9	\$1,168.1	\$33.2	2.9%	7.0%	\$1,129.3	\$1,161.1	\$31.9	2.8%	-0.6%
<b>Grand Total</b>	<b>\$13,082.2</b>	<b>\$13,516.3</b>	<b>\$13,376.4</b>	<b>-\$139.9</b>	<b>-1.0%</b>	<b>2.2%</b>	<b>\$13,821.2</b>	<b>\$13,475.3</b>	<b>-\$345.9</b>	<b>-2.5%</b>	<b>0.7%</b>	<b>\$14,321.9</b>	<b>\$13,976.2</b>	<b>-\$345.6</b>	<b>-2.4%</b>	<b>3.7%</b>