

Schedule B

REVENUE ESTIMATING CONFERENCE FISCAL YEAR 21 FORECAST (In Million \$)

REVENUE SOURCE/DEDICATIONS	Official Forecast 4/10/2019	Proposed DOA Forecast 6/25/2020	ADOPTED Proposed LFO Forecast 6/25/2020	DOA +(-) Official Forecast	ADOPTED LFO +(-) Official Forecast
Alcoholic Beverage	39.0	38.0	34.8	(1.0)	(4.2)
Beer	39.1	38.5	35.5	(0.6)	(3.6)
Total Corp Fran. & Inc.	400.0	335.0	422.7	(65.0)	22.7
Gasoline & Special Fuels	665.1	590.8	613.0	(74.3)	(52.1)
Hazardous Waste	3.1	2.6	2.9	(0.5)	(0.2)
Individual Income	3,611.2	3,524.9	3,646.3	(86.3)	35.1
Natural Gas Franchise	0.7	0.7	0.7	0.0	(0.0)
Public Utilities	8.0	7.6	8.0	(0.4)	-
Auto Rental Excise	7.0	7.0	3.5	-	(3.5)
Sales Tax - General	3,513.9	3,178.2	3,197.2	(335.7)	(316.7)
Severance	581.4	302.2	230.8	(279.2)	(350.6)
Supervision/Inspection Fee	8.7	8.7	8.7	-	-
Tobacco	293.5	275.8	278.9	(17.7)	(14.6)
Unclaimed Property	39.7	40.0	52.0	0.3	12.3
Miscellaneous Receipts	6.1	6.8	6.8	0.7	0.7
Total-Dept. of Revenue	9,216.5	8,356.9	8,541.8	(859.7)	(674.7)
Royalties	185.1	110.1	100.0	(75.0)	(85.1)
Rentals	1.2	1.6	1.2	0.4	-
Bonuses	6.7	4.0	1.1	(2.7)	(5.6)
Mineral Interest	0.3	1.0	1.0	0.7	0.7
Total-Natural Res.	193.3	116.7	103.3	(76.5)	(90.0)
Interest Earnings (SGF)	1.0	20.0	35.0	19.0	34.0
Interest Earnings (TTF)	7.0	6.0	5.0	(1.0)	(2.0)
VAR,INA/Hosp Leases/LA1 Tolls	218.2	209.8	208.3	(8.4)	(9.9)
Agency SGR Over-collections	12.9	13.0	12.9	0.1	-
Bond Reimbs / Traditional & GOZ	18.2	16.1	16.1	(2.1)	(2.1)
Quality Ed. Support Fund	47.8	40.0	41.5	(7.8)	(6.3)
Lottery Proceeds	158.7	164.1	154.1	5.4	(4.6)
Land-based Casino	60.4	102.9	102.9	42.5	42.5
Tobacco Settlement	107.8	104.6	101.8	(3.2)	(6.0)
DHH Provider Fees	166.5	168.1	166.6	1.6	0.1
Total Treasury	798.5	844.5	844.2	46.0	45.7
Excise License	983.6	1,006.0	1,032.2	22.4	48.6
Ins. Rating Fees (SGF)	75.4	70.9	76.0	(4.5)	0.6
Total-Insurance	1,059.0	1,076.8	1,108.2	17.8	49.2
Misc. DPS Permits	17.2	10.0	6.6	(7.2)	(10.6)
Titles	23.9	21.0	19.1	(2.9)	(4.8)
Vehicle Licenses	130.4	123.6	125.0	(6.8)	(5.4)
Vehicle Sales Tax	466.3	453.6	404.3	(12.7)	(62.0)
Riverboat Gaming	429.5	289.0	257.7	(140.5)	(171.8)
Racetrack slots	53.1	37.5	31.9	(15.6)	(21.2)
Video Draw Poker	188.6	147.0	113.2	(41.6)	(75.4)
Total-Public Safety	1,309.0	1,081.7	957.7	(227.3)	(351.3)
Total Taxes, Lic., Fees	12,576.3	11,476.6	11,555.2	(1,099.6)	(1,021.0)
<i>Less: Dedications</i>	<i>(2,532.2)</i>	<i>(2,420.9)</i>	<i>(2,379.0)</i>	<i>111.4</i>	<i>153.2</i>
<i>Less: NOW Waiver Fund Allocation</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
STATE GENERAL FUND REVENUE - DIRECT	10,044.1	9,055.7	9,176.2	(988.4)	(867.9)
Oil Price per barrel	\$60.00	\$28.17	\$32.17	(\$31.83)	(\$27.83)

OFFICIAL FORECAST
ADOPTED 06.25.20 *L. St.*

Schedule B

REVENUE ESTIMATING CONFERENCE FISCAL YEAR 21 FORECAST (In Million \$)

REVENUE SOURCE/DEDICATIONS	Official Forecast	Proposed DOA	ADOPTED	DOA +(-) Official	ADOPTED
	4/10/2019	Forecast 6/25/2020	Proposed LFO Forecast 6/25/2020	Forecast	LFO +(-) Official Forecast
Transportation Trust Fund	532.1	472.7	490.4	(59.4)	(41.7)
Motor Vehicles Lic. - TTF	55.0	52.5	52.9	(2.5)	(2.1)
Aviation Tax - TTF	29.8	29.8	29.8	-	-
TTF/Interest and Fees	34.6	33.6	35.3	(1.0)	0.7
Motor Fuels - TIME Program	133.0	118.2	122.6	(14.9)	(10.4)
Motor Veh.Lic - Hwy Fund #2	13.6	13.0	13.1	(0.6)	(0.5)
State Highway Improvement Fund	61.0	58.3	58.7	(2.8)	(2.4)
OMV Drivers' License Escrow Fund	3.8	3.1	1.4	(0.7)	(2.4)
Sports Facility Assistance Fund	4.3	4.2	4.1	(0.1)	(0.2)
Severance Tax -Parishes	59.3	28.7	22.5	(30.6)	(36.8)
Severance Tax - Forest Prod. Fund	2.7	2.0	2.5	(0.7)	(0.2)
Royalties - Parishes	18.5	11.0	10.0	(7.5)	(8.5)
Royalties-DNR	2.5	2.5	2.5	-	-
Wetlands Fund	25.0	12.5	11.0	(12.5)	(14.0)
Quality Ed. Support Fund	47.8	40.0	41.5	(7.8)	(6.3)
Sales Tax Econ. Development	13.2	12.6	12.8	(0.6)	(0.4)
Tourist Promotion District	23.8	23.5	23.3	(0.3)	(0.4)
Sales Tax/Telecomm Fd for the Deaf	2.7	3.0	3.4	0.3	0.7
Excise Lic. - 2% Fire Ins.	22.6	24.2	23.8	1.6	1.2
Excise Lic. -Fire Mars. Fd.	16.7	16.4	17.7	(0.3)	1.0
Excise Lic. - LSU Fire Tr.	3.4	3.2	3.5	(0.3)	0.1
Insurance Fees	75.4	70.9	76.0	(4.5)	0.6
ELT MATF Medicaid Managed Care	480.7	560.6	522.0	79.9	41.3
State Police Salary Fund	15.6	15.6	15.6	-	-
Video Draw Poker	58.7	49.0	34.3	(9.6)	(24.3)
Racetrack Slots	32.3	31.6	31.3	(0.7)	(1.1)
Lottery Proceeds Fund	158.2	163.6	153.6	5.4	(4.6)
SELF Fund	152.2	122.2	129.9	(30.0)	(22.3)
Casino Support Fund	0.0	0.0	0.0	-	-
LA Early Childhood Fund, LBC	0.0	0.0	0.0	-	-
Comm. Water Fd (70%), NOLA (30%), I	0.0	0.0	0.0	-	-
Riverboat 'Gaming' Enforce.	67.4	46.3	40.0	(21.1)	(27.4)
Compulsive Gaming Fund	2.5	2.5	2.5	-	-
Budget Stabilization Fund	1.0	25.0	25.0	24.0	24.0
Revenue Stabilization Fund	8.1	0.0	0.0	(8.1)	(8.1)
Hazardous Waste Funds	3.1	2.6	2.9	(0.5)	(0.2)
Supervision/Inspection Fee	8.7	8.7	8.7	-	-
Insp. Fee/Gasoline, Ag. Petr. Fund	4.4	4.3	4.4	(0.1)	-
Tobacco Settlement/4 cent Tob Tax dec	117.3	113.6	110.8	(3.7)	(6.6)
Tob Tax Health Care Fd / Reg Enf Fd	29.2	26.0	27.4	(3.2)	(1.8)
Tob Tax Medicaid Match Fund	0.0	0.0	0.0	-	-
Tobacco Settlement Enforcement Fd	0.4	0.4	0.4	-	-
Rapid Response Fund/Econ Dev	10.0	10.0	10.0	-	-
Rapid Response Fund/Workforce	10.0	10.0	10.0	-	-
Unclaimed Property / I-49	15.0	15.0	15.0	-	-
Capitol Tech	10.0	10.0	10.0	-	-
DHH Provider Fees	166.5	168.1	166.6	1.6	0.1
Total Dedications	2,532.2	2,420.9	2,379.0	(111.4)	(153.2)

Some columns and lines do not add precisely due to rounding.

OFFICIAL FORECAST
ADOPTED 06.25.20 L.H.

**INCENTIVE EXPENDITURE FORECAST
HISTORICAL AND CURRENT PROJECTIONS AND ACTUALS**

Incentive Expenditure	Legal Authority	Adm. Agency	FYE 6-18 (Projected)	FYE 6-18 (Actual)	FYE 6-19 (Projected)	FYE 6-19 (Actual)	FYE 6-20 (Projected)	FYE 6-20 (YTD Actual)	FYE 6-21 (Projected)
Atchafalaya Trace Heritage Area Development Zone	R.S. 25:1226	CRT/LED	\$0	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Cane River Heritage Tax Credit	R.S. 47:6026	CRT	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Tax Credit for Rehabilitation of Historic Structures	R.S. 47:6019	CRT/LDR	\$78,000,000	\$101,295,455	\$120,000,000	\$77,349,267	\$150,000,000	\$130,353,039	\$123,000,000
Subtotal		CRT	\$78,000,000	\$101,295,455	\$120,000,000	\$77,349,267	\$150,000,000	\$130,353,039	\$123,000,000
Brownfields Investor Tax Credit	R.S. 47:6021	DEQ	\$40,000	\$51,412	Negligible	\$23,039	Negligible	\$19,614	Negligible
Subtotal		DEQ	\$40,000	\$51,412	\$0	\$23,039	\$0	\$19,614	\$0
Louisiana Community Economic Development Act	R.S. 47:6031	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Ports of Louisiana Tax Credits	R.S. 47:6036	LED	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate	\$0	Unable to anticipate
Motion Picture Investor Tax Credit (See Note 1)	R.S. 47:6007	LED	\$180,000,000	\$180,000,000	\$180,000,000	\$180,000,000	\$180,000,000	\$162,768,142	\$180,000,000
Research and Development Tax Credit	R.S. 47:6015	LED	\$8,000,000	\$4,853,884	\$9,000,000	\$5,411,914	\$7,000,000	\$5,101,039	\$7,000,000
Digital Interactive Media and Software Act	R.S. 47:6022	LED	\$30,000,000	\$11,441,752	\$50,000,000	\$28,954,715	\$75,000,000	\$30,612,125	\$31,700,000
Louisiana Motion Picture Incentive Act	R.S. 47:1121	LED/OFI	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
New Markets Tax Credit (See Note 2)	R.S. 47:6016	LED/LDR	\$1,000,000	\$1,938,840	Unable to anticipate	-\$3,162,565	Unable to anticipate	\$23,624	Unable to anticipate
University Research and Development Parks	R.S. 17:3389	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Industrial Tax Equalization Program	R.S. 47:3201 - 3205	LED	\$4,000,000	\$7,349,133	\$4,000,000	\$12,476,401	\$6,000,000	\$2,401,611	\$14,500,000
Exemptions for Manufacturing Establishments	R.S. 47:4301 - 4306	LED	Unable to anticipate	\$0	\$1,500,000	\$0	\$1,500,000	\$1,500,000	\$1,500,000
Louisiana Enterprise Zone Act	R.S. 51:1781	LED	\$40,000,000	\$33,335,908	\$50,000,000	\$23,647,553	\$52,000,000	\$18,458,016	\$40,000,000
Sound Recording Investor Tax Credit	R.S. 47:6023	LED	\$200,000	\$41,673	\$2,000,000	\$15,372	\$330,000	\$79,059	\$611,000
Urban Revitalization Tax Incentive Program	R.S. 51:1801	LED	Not in effect	\$0	Not in effect	\$0	Not in effect	\$0	Not in effect
Technology Commercialization Credit and Jobs Program	R.S. 51:2351	LED	\$100,000	\$70,399	Not in effect	Negligible	Not in effect	\$0	Not in effect
Angel Investor Tax Credit Program	R.S. 47:6020	LED	\$2,000,000	\$1,993,213	\$3,000,000	\$1,888,556	\$4,000,000	\$2,915,601	\$4,000,000
Musical and Theatrical Productions Income Tax Credit	R.S. 47:6034	LED	\$7,800,000	\$6,377,078	\$6,000,000	\$2,300,386	\$6,500,000	\$1,903,881	\$6,000,000
Retention and Modernization Act	R.S. 51:2399.1 - .6	LED	\$5,000,000	\$3,815,575	\$6,000,000	\$6,242,541	\$9,000,000	\$2,522,000	\$10,500,000
Tax Credit for Green Jobs Industries	R.S. 47:6037	LED	Not in effect	Not in effect	Not in effect	\$0	Not in effect	\$0	Not in effect
Louisiana Quality Jobs Program Act	R.S. 51:2451	LED	\$100,000,000	\$99,949,313	\$150,000,000	\$140,484,483	\$160,000,000	\$41,436,166	\$165,000,000
Corporate Headquarters Relocation Program	R.S. 51:3111	LED	Not in effect	Not in effect	Not in effect	\$0	Not in effect	\$0	Not in effect
Competitive Projects Payroll Incentive Program	R.S. 51:3121	LED	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal		LED	\$378,500,000	\$351,166,769	\$461,500,000	\$398,259,356	\$501,330,000	\$269,721,264	\$460,811,000
Louisiana Capital Companies Tax Credit Program (See Note 3)	R.S. 51:1921	LDR	Negligible	\$2,699	Negligible	Negligible	Negligible	\$0	Negligible
Procurement Processing Company Rebate Program	R.S. 47:6351	LDR	\$11,500,000	\$10,102,211	\$15,000,000	\$19,026,366	\$25,000,000	\$22,683,154	\$28,652,000
Subtotal		LDR	\$11,500,000	\$10,104,910	\$15,000,000	\$19,026,366	\$25,000,000	\$22,683,154	\$28,652,000
Donations to School Tuition Organizations (Rebates and Credits, See Note 4)	R.S. 47:6301	DOE	\$7,200,000	\$6,745,297	\$8,000,000	\$7,007,125	\$9,250,000	\$15,403,724	\$9,250,000
Subtotal		DOE	\$7,200,000	\$6,745,297	\$8,000,000	\$7,007,125	\$9,250,000	\$15,403,724	\$9,250,000
TOTAL			\$475,240,000	\$469,363,843	\$604,500,000	\$501,665,153	\$685,580,000	\$438,180,795	\$621,713,000

"Negligible" means less than \$10,000

Note 1 - Motion Picture Investor Credits sold to the state under the buy back provisions of R.S. 47:6007 are accounted for based on when the check associated with the buy back is issued rather than the date the credit is transferred to the state for buy back. Projections are limited to the \$180,000,000 credit cap set forth in Acts 2015, No. 134. FYE 6/18 and FYE 6/19 actuals are also limited to the cap but due to deferrals not claimed in the proper fiscal year, the amount issued may be different.

Note 2 - New Markets Jobs Act, R.S. 47:6016.1, reduced insurance premium taxes and have been all exhausted.

Note 3 - Louisiana Capital Companies Tax Credit Program also allows a credit against insurance premium taxes, reducing insurance premium taxes by \$122,903 in FYE 6-17 and \$19,684 in FYE 6-18.

Note 4 - Donations made to School Tuition Organizations prior to January 1, 2018 are eligible for the rebate. Donations made on or after January 1, 2018 are eligible for a nonrefundable income tax credit.

This report was prepared in accordance with LA R.S. 39:24.1 for use at the Revenue Estimating Conference scheduled for June 25, 2020.

OFFICIAL FORECAST
ADOPTED *06-25-20 L.H.*