

Table 3.16

Near General Fund State History

History and forecast by fiscal year

(Millions of Dollars)

Updated to June 2012 Revenue Forecast

Annual	Total Near General Fund	Change	Growth Rate
FY 1995	\$8,799		
FY 1996	\$8,934	\$135	1.5%
FY 1997	\$9,449	\$515	5.8%
FY 1998	\$10,057	\$608	6.4%
FY 1999	\$10,414	\$357	3.6%
FY 2000	\$11,068	\$654	6.3%
FY 2001	\$11,560	\$492	4.4%
FY 2002	\$11,632	\$72	0.6%
FY 2003	\$11,721	\$89	0.8%
FY 2004	\$12,358	\$637	5.4%
FY 2005	\$13,036	\$678	5.5%
FY 2006	\$14,432	\$1,396	10.7%
FY 2007	\$15,734	\$1,302	9.0%
FY 2008	\$15,872	\$138	0.9%
FY 2009	\$14,382	(\$1,490)	-9.4%
FY 2010	\$13,728	(\$654)	-4.6%
FY 2011	\$14,759	\$1,031	7.5%
FY 2012	\$14,955	\$196	1.3%
FY 2013	\$15,703	\$748	5.0%
FY 2014	\$16,056	\$353	7.4%
FY 2015	\$16,773	\$717	4.5%

Biennial	Total Near General Fund	Change	Growth Rate
1995-97	\$18,383		
1997-99	\$20,471	\$2,088	11.4%
1999-01	\$22,628	\$2,157	10.5%
2001-03	\$23,353	\$725	3.2%
2003-05	\$25,394	\$2,041	8.7%
2005-07	\$30,166	\$4,772	18.8%
2007-09	\$30,254	\$88	0.3%
2009-11	\$28,487	(\$1,767)	-5.8%
2011-13	\$30,658	\$2,171	7.6%
2013-15	\$32,829	\$2,171	7.1%

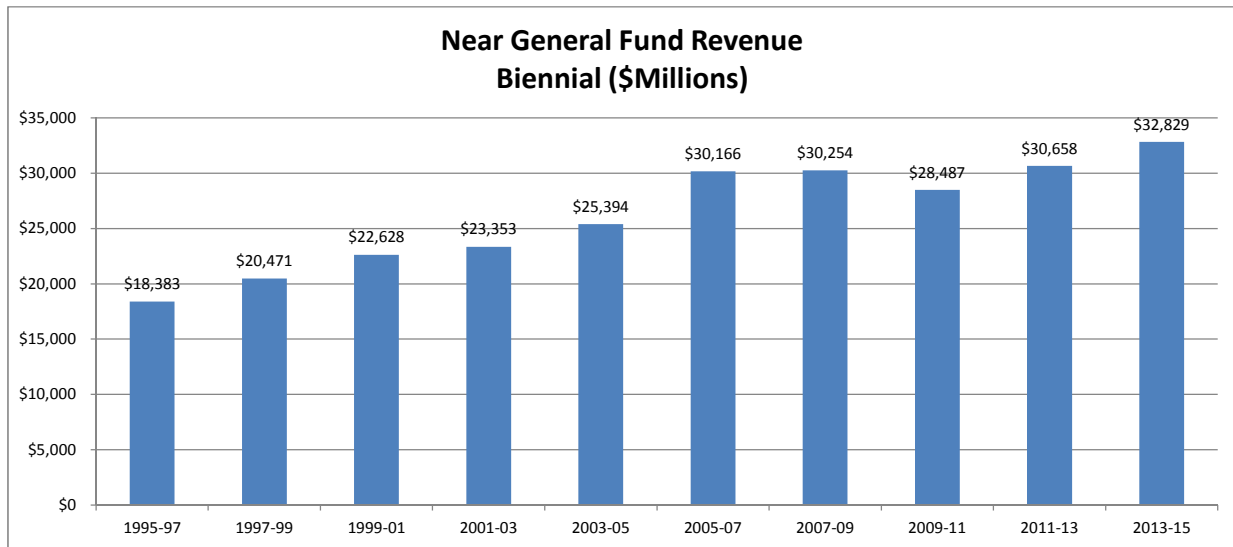
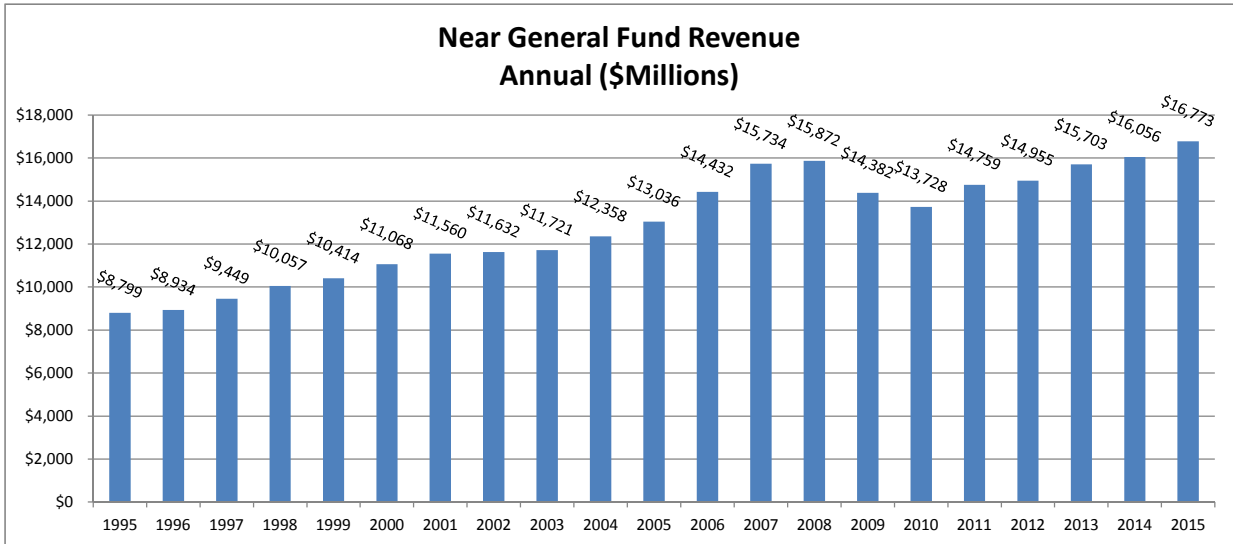


Table 3.9 and predecessors
General Fund-State Forecast
Source: Economic and Revenue Forec
(Millions of Dollars)

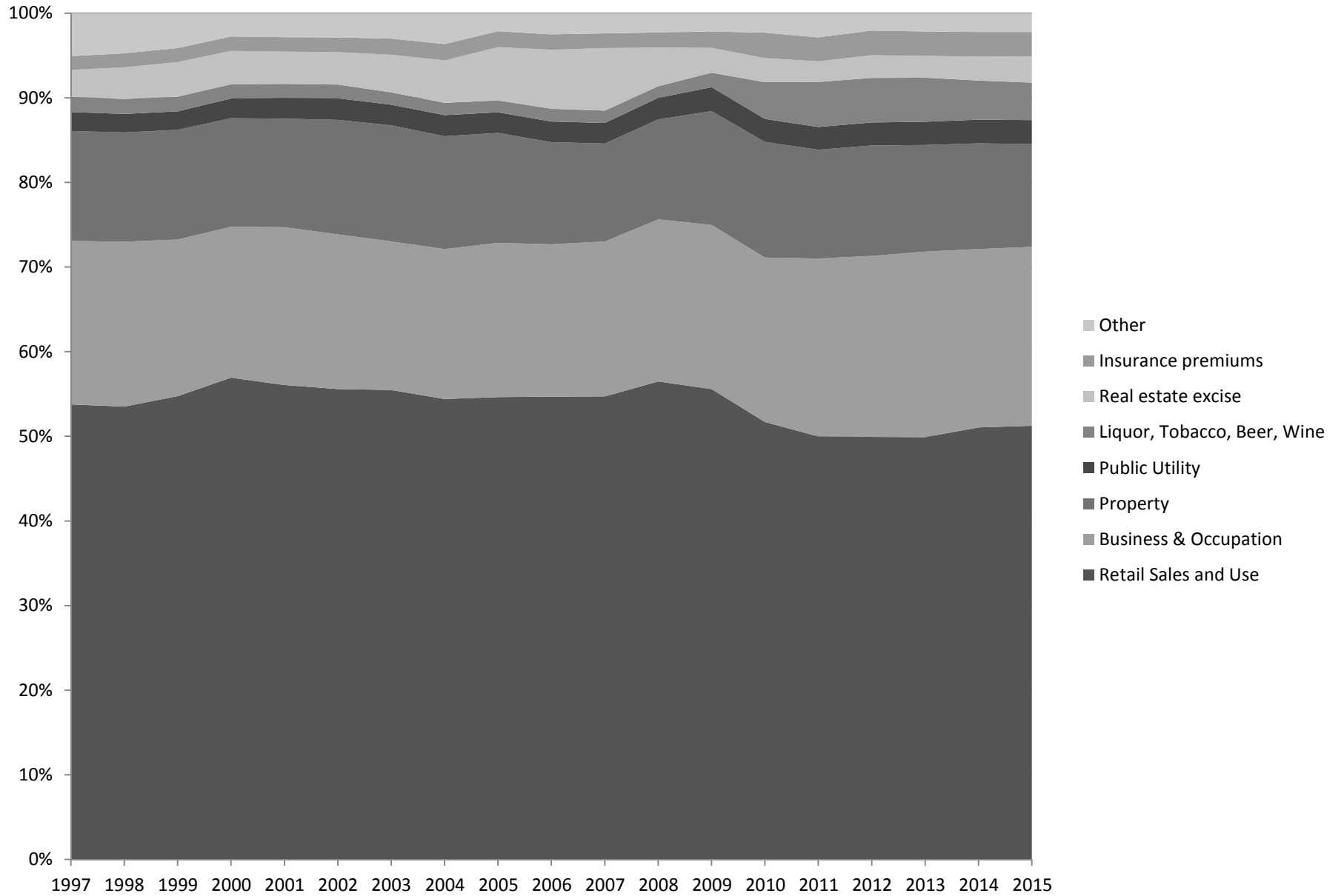
Updated to June 2012 forecast

<u>Forecast by Source</u>	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Retail Sales and Use	\$6,151	\$6,591	\$7,311	\$7,892	\$8,216	\$7,330	\$6,840	\$7,154	\$7,206	\$7,573	\$7,968	\$8,367
Business & Occupation	\$2,007	\$2,196	\$2,407	\$2,641	\$2,786	\$2,558	\$2,574	\$3,010	\$3,086	\$3,329	\$3,293	\$3,450
Property	\$1,505	\$1,568	\$1,611	\$1,670	\$1,721	\$1,770	\$1,807	\$1,840	\$1,881	\$1,914	\$1,948	\$1,985
Public Utility	\$281	\$295	\$329	\$353	\$368	\$374	\$358	\$385	\$395	\$414	\$439	\$460
Liquor, Tobacco, Beer, Wine	\$165	\$168	\$200	\$207	\$201	\$224	\$575	\$759	\$758	\$794	\$718	\$723
Real estate excise	\$568	\$759	\$933	\$1,070	\$663	\$389	\$380	\$350	\$387	\$389	\$443	\$507
Insurance premiums	\$218	\$228	\$242	\$249	\$261	\$253	\$397	\$404	\$421	\$437	\$454	\$472
Other	\$414	\$257	\$336	\$345	\$331	\$287	\$304	\$412	\$297	\$331	\$347	\$363
Total Taxes	\$11,308	\$12,062	\$13,367	\$14,427	\$14,548	\$13,185	\$13,235	\$14,313	\$14,431	\$15,179	\$15,610	\$16,327

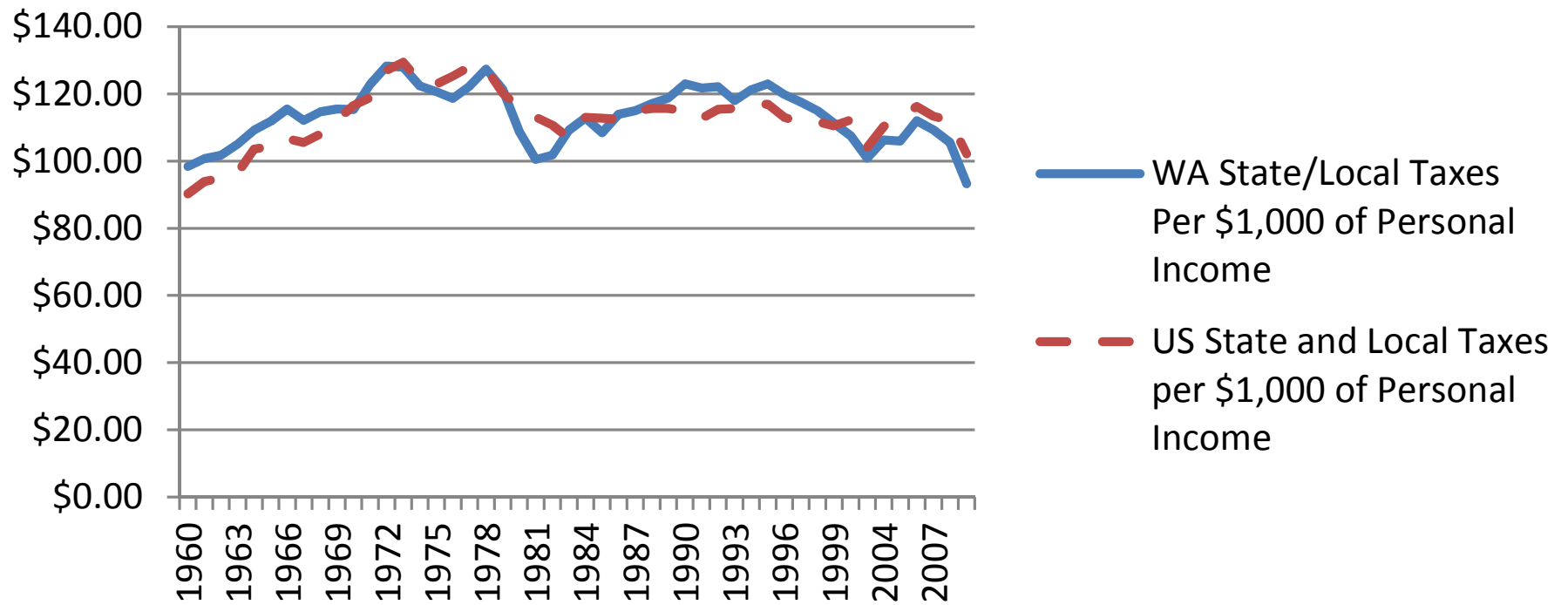
Forecast by Source Share

Retail Sales and Use	54%	55%	55%	55%	56%	56%	52%	50%	50%	50%	51%	51%
Business & Occupation	18%	18%	18%	18%	19%	19%	19%	21%	21%	22%	21%	21%
Property	13%	13%	12%	12%	12%	13%	14%	13%	13%	13%	12%	12%
Public Utility	2%	2%	2%	2%	3%	3%	3%	3%	3%	3%	3%	3%
Liquor, Tobacco, Beer, Wine	1%	1%	1%	1%	1%	2%	4%	5%	5%	5%	5%	4%
Real estate excise	5%	6%	7%	7%	5%	3%	3%	2%	3%	3%	3%	3%
Insurance premiums	2%	2%	2%	2%	2%	2%	3%	3%	3%	3%	3%	3%
Other	4%	2%	3%	2%	2%	2%	2%	3%	2%	2%	2%	2%

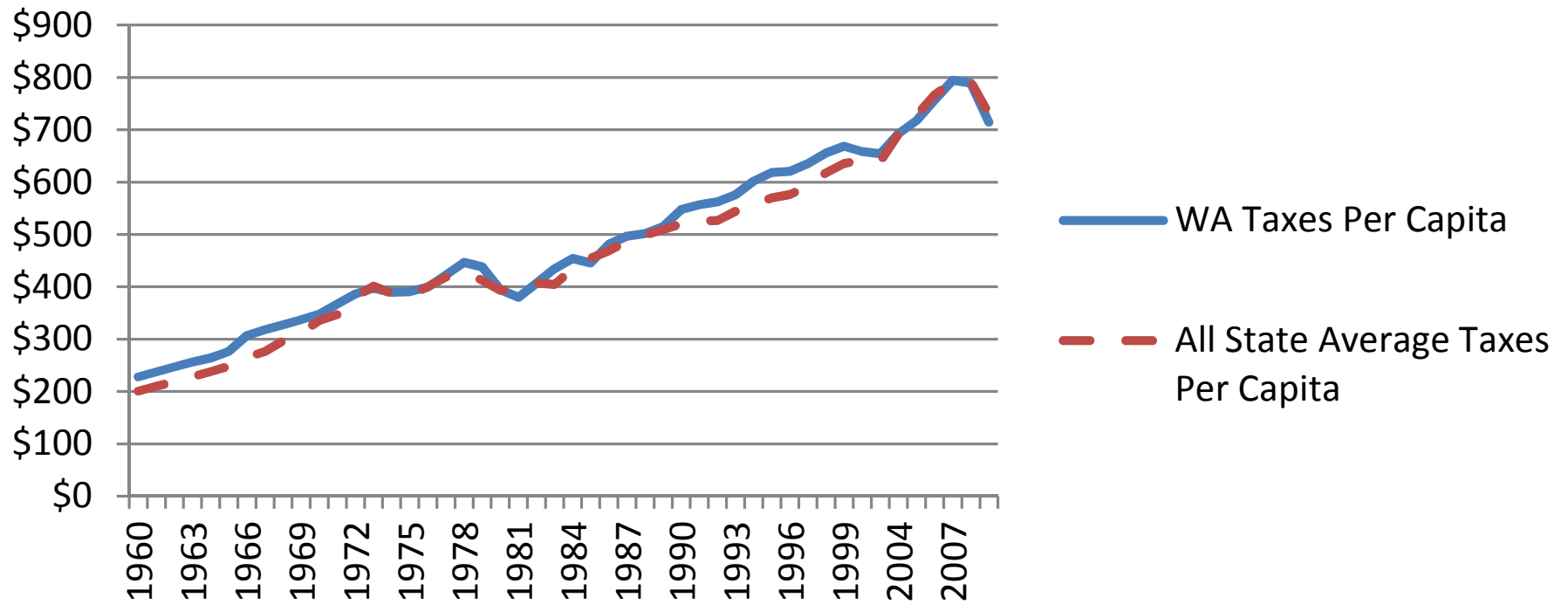
General Fund Tax Revenue Shares by Source



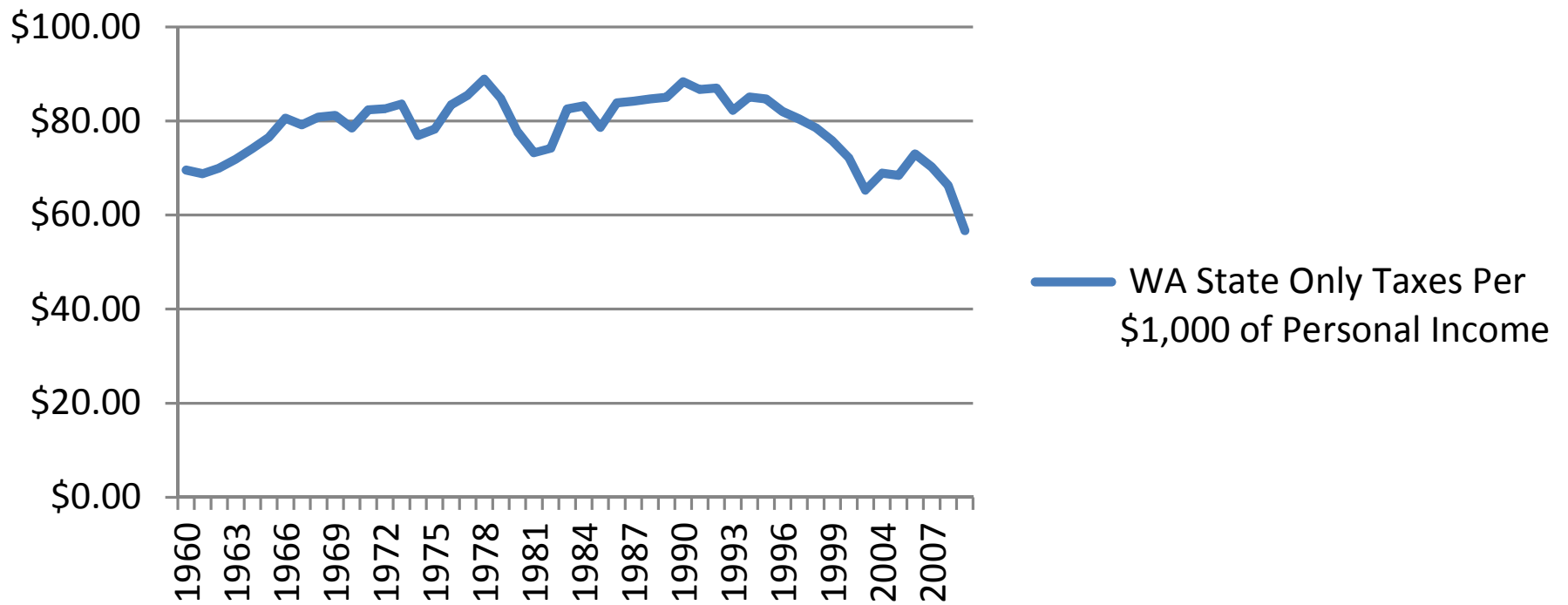
State and Local Taxes per \$1,000 of State Personal Income



WA and all State Average Taxes per Capita adjusted for inflation



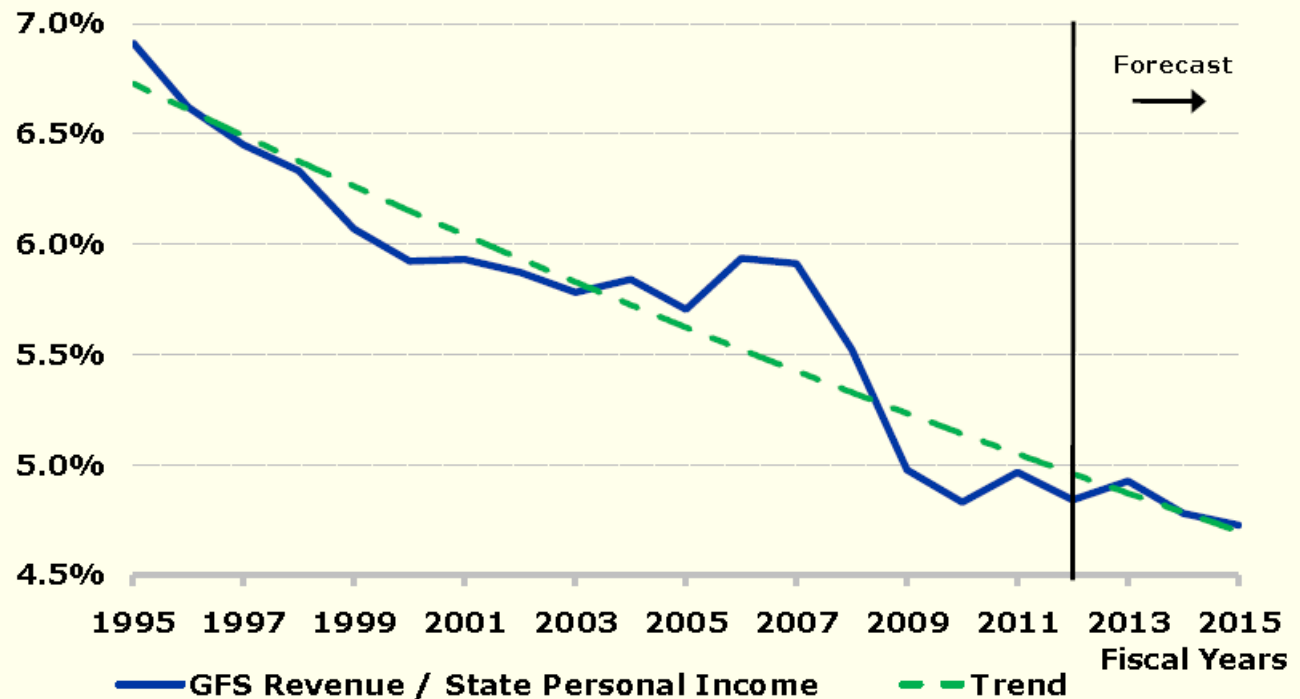
WA State Only Taxes Per \$1,000 of Personal Income





GF-S revenue as share of personal income still on downward trend

Total General Fund-State Revenue as Percentage of State Personal Income



Revenue Review
20 June 2012

Slide 31

*Current definition of Revenue Act

Source: ERFC; data through FY 2011, February 2012 forecast

Source: **WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL**