



North Dakota Legislative Council

Prepared by the Legislative Council staff
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 March 2021

GENERAL FUND REVENUE FORECAST COMPARISON

2019-21 BIENNIUM REVISED GENERAL FUND REVENUE FORECAST

The schedules below provide information on the 2019-21 biennium revised general fund revenue forecast based on the March 2021 executive revised revenue forecast and March 2021 estimates prepared by IHS Markit.

	January 2021 Revenue Forecast	March 2021 Executive Forecast	March 2021 IHS Baseline Forecast	IHS Increase (Decrease) to Executive	
				Amount	Percent
Sales and use tax	\$1,797,420,205	\$1,790,216,564	\$1,779,129,719	(\$11,086,845)	(0.6%)
Motor vehicle excise tax	238,120,460	247,877,814	244,275,345	(3,602,469)	(1.5%)
Individual income tax	764,128,922	732,078,603	784,678,144	52,599,541	7.2%
Corporate income tax	188,201,051	183,476,033	208,125,376	24,649,343	13.4%
Total major tax types	\$2,987,870,638	\$2,953,649,014	\$3,016,208,584	\$62,559,570	2.1%

	January 2021 Revenue Forecast	March 2021 Executive Forecast		March 2021 IHS Baseline Forecast	
		Forecast Amount	Increase (Decrease)	Forecast Amount	Increase (Decrease)
Sales and use tax	\$1,797,420,205	\$1,790,216,564	(\$7,203,641)	\$1,779,129,719	(\$18,290,486)
Motor vehicle excise tax	238,120,460	247,877,814	9,757,354	244,275,345	6,154,885
Individual income tax	764,128,922	732,078,603	(32,050,319)	784,678,144	20,549,222
Corporate income tax	188,201,051	183,476,033	(4,725,018)	208,125,376	19,924,325
Total major tax types	\$2,987,870,638	\$2,953,649,014	(\$34,221,624)	\$3,016,208,584	\$28,337,946

2021-23 BIENNIUM GENERAL FUND REVENUE FORECAST

The schedules below provide information on the 2021-23 biennium preliminary general fund revenue forecast based on the March 2021 executive revised revenue forecast and March 2021 estimates prepared by IHS Markit.

	January 2021 Revenue Forecast	March 2021 Executive Forecast	March 2021 IHS Baseline Forecast	IHS Increase (Decrease) to Executive	
				Amount	Percent
Sales and use tax	\$1,736,000,000	\$1,790,907,000	\$1,795,249,810	\$4,342,810	0.2%
Motor vehicle excise tax	249,000,000	261,266,000	260,940,310	(325,690)	(0.1%)
Individual income tax	802,000,000	785,442,000	808,247,861	22,805,861	2.9%
Corporate income tax	188,000,000	211,040,000	202,944,529	(8,095,471)	(3.8%)
Total major tax types	\$2,975,000,000	\$3,048,655,000	\$3,067,382,510	\$18,727,510	0.6%

	January 2021 Revenue Forecast	March 2021 Executive Forecast		March 2021 IHS Baseline Forecast	
		Forecast Amount	Increase (Decrease)	Forecast Amount	Increase (Decrease)
Sales and use tax	\$1,736,000,000	\$1,790,907,000	\$54,907,000	\$1,795,249,810	\$59,249,810
Motor vehicle excise tax	249,000,000	261,266,000	12,266,000	260,940,310	11,940,310
Individual income tax	802,000,000	785,442,000	(16,558,000)	808,247,861	6,247,861
Corporate income tax	188,000,000	211,040,000	23,040,000	202,944,529	14,944,529
Total major tax types	\$2,975,000,000	\$3,048,655,000	\$73,655,000	\$3,067,382,510	\$92,382,510