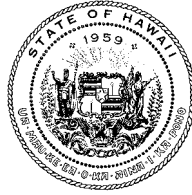


NEIL ABERCROMBIE
GOVERNOR

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COUNCIL ON REVENUES

STATE OF HAWAII
P.O. BOX 259
HONOLULU, HAWAII 96809-0259

May 30, 2012

The Honorable Neil Abercrombie
Governor, State of Hawaii
Executive Chambers
State Capitol, Fifth Floor
Honolulu, HI 96813

Dear Governor Abercrombie:

At its meeting on May 29, 2012, the Council on Revenues maintained its 12% forecast for State General Fund tax revenue growth in FY 2012. However, the Council lowered its growth forecast for FY 2013 from 7.5% to 5.3%. The growth rates for FYs 2014 to 2018 were unchanged.

The downward revision to the forecast for FY 2013 is mainly due to revised estimates for the revenue gains from Act 105 and the possibility that the renewable energy tax credits might cost more than initially anticipated. The Council wishes to point out that there is still considerable uncertainty about both of these estimates.

The Council considered the preliminary data reported by the Department of Taxation, which shows that cumulative General Fund collections for the first ten months of FY 2012 (July through April) were \$4,024 million.

The Council members were optimistic about the future of the economy. However, they expressed concerns about such factors as the uncertainty in European economies and the possibility of a war with Iran.

Revised forecasts of State General Fund tax revenues for FY 2012 through FY 2018 are shown in the table below. As in all multi-year forecasts, the estimates for the later years are subject to greater uncertainties.

Fiscal Year	General Fund Tax Revenues	
	Amount (in Thousands of Dollars)	Growth From Previous Year
2012	4,848,828	12.0%
2013	5,105,816	5.3%
2014	5,310,049	4.0%
2015	5,639,272	6.2%
2016	5,864,843	4.0%
2017	6,158,085	5.0%
2018	6,465,989	5.0%

In producing its forecasts, the Council adopted specific adjustments recommended by the Tax Department reflecting impacts on General Fund tax revenues of recent tax law changes enacted by the 2011 Legislature, including the following:

- Act 97 (SB 570 SD2 HD1 CD1). Part II repeals State tax deduction for taxpayers with Federal AGI above \$100,000 (for single taxpayers), \$200,000 (for joint filers), and \$150,000 (for heads of households). Part III caps itemized deductions at \$25,000 for a single taxpayer with Federal AGI of \$100,000 and above; \$50,000 for a joint filer with Federal AGI of \$200,000 and above; and \$37,500 for a head of household with Federal AGI of \$150,000 and above. Parts II and III sunset on January 1, 2016. Part IV delays the 10% increase in the standard deduction and the personal exemption by 2 years and makes them permanent.
- Act 103 (SB 1186 SD2 HD1 CD1) establishes a temporary \$10 minimum daily tax on each transient accommodation furnished at no charge. The Act also temporarily limits the TAT revenue distribution to the counties to \$93 million per year, and limits the distribution to the Tourism Special Fund to \$69 million per year.
- Act 104 (HB 1039 HD1 SD2 CD1) changes the Rental Motor Vehicle Surcharge Tax to \$7.50 per day from July 1, 2011 to June 30, 2012, then \$3.00 per day beginning July 1, 2012. The Act allocates the \$4.50 per day increase to the General Fund from July 1, 2011 to June 30, 2012.
- Act 105 (SB 754 SD1 HD1 CD1) suspends certain GET exemptions and imposes tax at 4 percent on the previously exempt amounts for the period from July 1, 2011 to June 30, 2013.

The Council Chair anticipated that the Department of Taxation, separately, would prepare a report for submission with this transmittal correspondence, detailing line-item forecasts for various components of the General Fund, reconciled to the Council's forecast growth rate for total General Fund Tax revenues. These line-item component

The Honorable Neil Abercrombie

May 30, 2012

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estimates typically include, for example, General Excise Tax and Income Tax revenues that the Council on Revenues does not forecast individually. The Council Chair also anticipated that the Department of Budget and Finance would prepare a report to update its projections for non-tax and special tax revenues.

Please advise us if we can be of further assistance or if we can answer any questions.

Sincerely,

A handwritten signature in black ink that reads "Richard F. Kahle, Jr." The signature is written in a cursive style with a large, sweeping initial 'R'.

Richard F. Kahle, Jr.
Chair, Council on Revenues

Attachments

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 29, 2012: FY 2012 TO FY 2018

Line item projections generated by Tax Research and Planning Office to be consistent with the total growth forecast

Results Based on Council Mean Forecasts

(in thousands of dollars)

TYPE OF TAX	BASE		ESTIMATED						
	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
General Excise and Use Tax	\$2,316,434	\$2,495,807	\$2,628,453	\$2,850,462	\$2,938,344	\$3,124,222	\$3,322,150	\$3,488,628	\$3,658,810
Individual Income Tax	1,527,619	1,246,672	1,449,726	1,528,684	1,602,711	1,738,971	1,855,441	1,960,784	2,079,370
Corporate Income Tax	59,186	34,573	78,270	58,943	97,670	70,122	97,190	100,291	93,250
Public Service Company Tax	157,661	117,940	122,545	126,460	130,724	135,133	140,649	146,390	152,366
Tax on Insurance Premiums	104,721	140,456	142,376	152,557	156,167	165,528	175,276	183,109	191,389
Cigarette and Tobacco Tax	85,503	106,137	119,430	125,328	107,639	113,047	118,570	124,224	130,068
Liquor Tax	44,074	48,054	49,188	49,991	50,676	51,328	52,279	53,233	54,204
Tax on Banks and Other Financial Corps.	18,666	31,677	27,955	29,842	30,211	31,674	32,715	33,560	34,391
Inheritance and Estate Tax 1/	0	6,899	19,600	19,600	19,600	19,600	19,600	19,600	19,600
Conveyance Tax	18,216	21,527	18,579	16,140	12,100	13,234	14,426	15,394	16,424
Miscellaneous Taxes 2/	781	19,812	79,730	19,241	19,258	14,257	1,023	983	943
Transient Accommodations Tax	31,698	59,757	112,976	128,568	144,949	162,156	35,524	31,889	35,174
GENERAL FUND TOTAL	\$4,364,559	\$4,329,311	\$4,848,828	\$5,105,816	\$5,310,049	\$5,639,272	\$5,864,843	\$6,158,085	\$6,465,989
GROWTH RATE	3.9%	-0.8%	12.0%	5.3%	4.0%	6.2%	4.0%	5.0%	5.0%

Notes:

1/ Act 74, SLH 2010, reinstates Hawaii's estate tax for persons who die after April 30, 2010.

2/ The figures on this line include penalty and interest charges, fees and license charges from various taxes, and allocations to the General Fund from the environmental response, energy and food security tax and from the rental motor vehicle surcharge.

g:\data\trp\cor\forecast\gf1205.xlsx

May 29, 2012

It is noted that the Department of Budget and Finance's report to the Council on Revenues for their March 2012 meeting contained inadvertent errors in the federal grants category in FYs 11-13. Since these amounts are also included in the Consolidated table, attached are the revised March 2012 Tables 1 (consolidated) and 4 (special fund from sources other than tax).

Significant Changes from March 2012 Report

General Fund Non-Tax Revenues

There are no significant changes to the general fund non-tax revenue estimates.

Special Tax Revenues

Unemployment Compensation Tax - decreases in FYs 13 and 14 reflect delays in a scheduled increase in the unemployment insurance tax for one year pursuant to Act 6, SLH 2012 (Department of Labor and Industrial Relations).

Special Fund Non-Tax Revenues

Federal Grants - the increases in FYs 11-18 reflect projected increases in Medicare payments for the Hawaii Health Systems Corporation (HHSC) based on an audit of FY 11 actual revenue collections.

Revenues from Other Agencies - the changes in FYs 12 and 13 reflect revisions to the University of Hawaii's (UH) Kapolei land sale strategy.

Charges for Current Services, Other - the increases in FYs 11-18 reflect projected increases in Medicaid and Hawaii Medical Service Association payments for HHSC based on an audit of FY 11 actual revenue collections.

Other than Special Fund Non-Tax Revenues

Federal Grants - the net increases in FYs 11-18 reflect increases in federal funds for student financial aid, information technology projects (UH) and the medical assistance program (Department of Human Services (DHS)).

Charges for Current Services - the net decreases in FYs 11-18 reflect decreases in revenue collections for drug rebates, premium shares, third party liabilities, and estates and probates in the Health Care Payments program (DHS).

Non-Revenue Receipts - the decrease in FY 12 and increase in FY 13 is attributed to a delay in the project bond issuances for several projects under development for affordable rental housing (Hawaii Housing Finance and Development Corporation).

STATE OF HAWAII
CONSOLIDATED MULTI-YEAR GENERAL FUND REVENUES FROM SOURCES OTHER THAN TAX,
AND SPECIAL REVENUES FROM TAX & SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	<u>Actual/Est*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
REVENUES - TAX								
Special Revenue Fund	631,286	704,494	756,585	754,277	714,374	754,721	762,818	774,548
REVENUES - OTHER THAN TAX								
License & Permits / Use of Money & Prop./ Other Agencies / Fines, Forfeits & Penalties / Repayment of Loans & Adv.	325,789	325,783	358,546	332,152	407,582	340,450	350,374	327,391
Federal	2,903,248	2,785,528	2,606,805	2,644,690	2,742,362	2,771,572	2,928,321	2,928,321
Federal-American Reinvestment & Recovery Act	464,876	147,579	33,571	20,850	20,000	0	0	0
Charges for Current Services	1,788,086	1,768,633	1,836,788	1,871,674	1,913,990	1,947,103	1,961,232	1,976,705
Non-Revenue Receipts	1,506,318	1,472,330	1,385,298	1,333,224	1,336,777	1,342,442	1,345,530	1,344,597
Office of Hawaiian Affairs	20,588	20,214	19,207	15,100	15,100	15,100	15,100	15,100
Judiciary	<u>52,231</u>	<u>49,420</u>	<u>50,779</u>	<u>51,888</u>	<u>53,016</u>	<u>53,924</u>	<u>54,850</u>	<u>55,051</u>
Subtotal Revenues - Other Than Tax	<u>7,061,136</u>	<u>6,569,488</u>	<u>6,290,995</u>	<u>6,269,580</u>	<u>6,488,827</u>	<u>6,470,591</u>	<u>6,655,407</u>	<u>6,647,165</u>
TOTAL REVENUES	7,692,422	7,273,982	7,047,580	7,023,857	7,203,201	7,225,312	7,418,225	7,421,713
ADJUSTMENTS - Revenue Transfers	<u>335,823</u>	<u>137,892</u>	<u>93,340</u>	<u>95,719</u>	<u>95,716</u>	<u>100,322</u>	<u>100,473</u>	<u>100,472</u>
TOTAL ADJUSTED REVENUES	<u>7,356,599</u>	<u>7,136,090</u>	<u>6,954,240</u>	<u>6,928,138</u>	<u>7,107,485</u>	<u>7,124,990</u>	<u>7,317,752</u>	<u>7,321,241</u>

Prepared by: Department of Budget & Finance

Note: Due to rounding, details may not add to totals.

* Unaudited, preliminary revenues.

May 29, 2012

Table 1

STATE OF HAWAII
GENERAL FUND
MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	<u>Actual*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
Licenses & Permits	7,180	5,313	5,813	5,813	1,013	1,013	1,013	1,013
Revenues from Use of Money and Property	24,368	27,759	26,999	26,131	25,168	24,227	24,227	24,227
Federal	13,087	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Revenues from Other Agencies	14,178	25,206	27,672	16,171	16,170	2,528	2,528	2,528
Charges for Current Services	296,445	253,305	263,703	267,264	270,424	273,361	275,716	277,598
Fines, Forfeits & Penalties	478	435	465	435	465	435	435	435
Repayment of Loans & Advances	23,003	22,012	19,638	19,662	20,319	19,738	19,738	19,738
Non-Revenue Receipts	373,269	178,338	167,462	174,075	176,038	178,019	180,024	180,024
Judiciary	<u>41,135</u>	<u>38,310</u>	<u>38,965</u>	<u>39,651</u>	<u>40,351</u>	<u>41,065</u>	<u>41,793</u>	<u>41,793</u>
Total	<u>793,143</u>	<u>555,179</u>	<u>555,218</u>	<u>553,701</u>	<u>554,448</u>	<u>544,886</u>	<u>549,974</u>	<u>551,856</u>

Prepared by: Department of Budget & Finance
Note: Due to rounding, details may not add to totals.
* Unaudited

May 29, 2012

**STATE OF HAWAII
SPECIAL REVENUE FUND
MULTI-YEAR TAX REVENUES
FISCAL YEARS 2011 - 2018**
(in thousands of dollars)

<u>Sources</u>	<u>Actual*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
Transfer of Gen. Excise Tax	-	-	-	-	-	-	-	-
Transfer of Tobacco Tax	19,661	19,261	19,261	29,464	35,920	35,920	35,920	35,920
Liquid Fuel:								
Highway	89,599	90,696	91,601	92,514	93,207	93,904	94,606	95,314
Aviation	4,045	3,549	3,549	3,549	3,549	3,549	3,549	3,549
Small Boats	<u>1,666</u>	<u>1,500</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>
Subtotal	95,310	95,745	96,750	97,663	98,356	99,053	99,755	100,463
Transfer of Transient Accom Tax	121,776	103,000	103,000	103,000	103,000	136,600	134,000	134,000
Motor Vehicle Weight Tax	33,423	52,920	66,846	67,681	68,527	69,384	70,251	71,129
Vehicle Registration Fee Tax	26,053	38,172	46,856	47,273	47,694	48,119	48,548	48,982
Vehicle Surcharge:								
Rental /Tour	43,892	44,960	45,632	46,315	47,007	47,710	48,419	49,139
Environmental Response Tax	8,400	8,455	8,266	8,266	8,265	1,340	1,340	1,340
Unemployment Comp Tax	251,264	318,000	342,000	326,000	277,000	288,000	296,000	305,000
Employment & Training	1,409	1,310	150	800	800	800	800	800
Election Campaign Contrib T.F.	223	210	200	190	180	170	160	150
Transfer of Banks & Fin. Corp Tax	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Transfer of Conveyance Tax	26,379	18,600	23,775	23,775	23,775	23,775	23,775	23,775
Transfer of Tax on Ins. Premiums	<u>1,496</u>	<u>1,862</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>	<u>1,850</u>
Total	<u>631.286</u>	<u>704.494</u>	<u>756.585</u>	<u>754.277</u>	<u>714.374</u>	<u>754.721</u>	<u>762.818</u>	<u>774.548</u>

Prepared by: Department of Budget & Finance
Note: Due to rounding, details may not add to totals.
* Unaudited

Table 3

May 29, 2012

STATE OF HAWAII
SPECIAL REVENUE FUND - SPECIAL FUNDS
MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	Estimated * <u>FY 2011</u>	Estimated <u>FY 2012</u>	Estimated <u>FY 2013</u>	Estimated <u>FY 2014</u>	Estimated <u>FY 2015</u>	Estimated <u>FY 2016</u>	Estimated <u>FY 2017</u>	Estimated <u>FY 2018</u>
Licenses & Permits	16,828	19,577	21,843	21,773	21,110	19,628	20,224	19,751
Revenues from Use of Money and Property	55,378	50,555	53,728	61,778	64,241	65,717	66,963	67,132
Federal	524,843	483,209	284,700	285,153	287,194	287,194	287,194	287,194
Revenue from Other Agencies	35,754	31,271	41,674	40,426	40,425	54,067	54,067	54,067
Charges for Current Services:								
Utils & Other Enterprises	441,537	430,027	485,237	508,838	538,347	566,813	575,098	588,204
Others	924,965	973,241	995,384	1,000,851	1,006,183	1,011,104	1,015,528	1,017,132
Fines, Forfeits & Penalties	5,788	4,651	3,884	3,986	4,079	4,124	4,171	4,219
Non-Revenue Receipts	116,512	107,965	107,827	115,337	115,335	119,941	120,092	120,091
Judiciary	<u>11,096</u>	<u>11,110</u>	<u>11,814</u>	<u>12,237</u>	<u>12,665</u>	<u>12,859</u>	<u>13,057</u>	<u>13,258</u>
Total	<u>2,132,701</u>	<u>2,111,606</u>	<u>2,006,091</u>	<u>2,050,379</u>	<u>2,089,579</u>	<u>2,141,447</u>	<u>2,156,394</u>	<u>2,171,048</u>
Adjustments:								
Revenue Transfers	77,391	70,132	68,972	76,482	76,480	81,086	81,237	81,236
Adjusted Total	<u>2,055,310</u>	<u>2,041,474</u>	<u>1,937,119</u>	<u>1,973,897</u>	<u>2,013,099</u>	<u>2,060,361</u>	<u>2,075,157</u>	<u>2,089,812</u>

Prepared by: Department of Budget & Finance

Note: Due to rounding, details may not add to totals.

* Unaudited, preliminary

May 29, 2012

STATE OF HAWAII
SPECIAL REVENUE FUND - OTHER THAN SPECIAL FUNDS
MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	Estimated* <u>FY2011</u>	Estimated <u>FY2012</u>	Estimated <u>FY2013</u>	Estimated <u>FY2014</u>	Estimated <u>FY2015</u>	Estimated <u>FY2016</u>	Estimated <u>FY2017</u>	Estimated <u>FY2018</u>
Licenses & Permits	621	557	600	600	599	599	599	599
Revenues from Use of Money and Property	71,864	77,181	71,450	71,608	71,941	72,170	72,524	72,723
Federal	2,365,318	2,297,819	2,317,605	2,355,037	2,450,668	2,479,878	2,636,627	2,636,627
Federal-American Recovery & Reinvestment Act	464,876	147,579	33,571	20,850	20,000	0	0	0
Revenues from Other Agencies	18,874	19,125	19,144	18,605	18,595	18,595	18,395	18,395
Charges for Current Services	125,139	112,060	92,464	94,721	99,036	95,825	94,890	93,771
Fines, Forfeits & Penalties	1,947	868	868	868	868	868	868	868
Repayment of Loans & Advances	49,528	41,273	64,768	44,296	122,589	56,741	64,622	41,696
Non-Revenue Receipts	1,016,537	1,186,027	1,110,009	1,043,815	1,045,404	1,044,482	1,045,414	1,044,482
Office of Hawaiian Affairs	<u>20,588</u>	<u>20,214</u>	<u>19,207</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>	<u>15,100</u>
TOTAL	<u>4,135,292</u>	<u>3,902,703</u>	<u>3,729,686</u>	<u>3,665,500</u>	<u>3,844,800</u>	<u>3,784,258</u>	<u>3,949,039</u>	<u>3,924,261</u>
Adjustments:								
Revenue Transfers	34,225	41,364	7,364	2,313	2,313	2,313	2,313	2,313
Adjusted Total	<u>4,101,067</u>	<u>3,861,339</u>	<u>3,722,322</u>	<u>3,663,187</u>	<u>3,842,487</u>	<u>3,781,945</u>	<u>3,946,726</u>	<u>3,921,948</u>

Prepared by: Dept. of Budget & Finance

Note: Due to rounding, details may not add to totals.

* Unaudited, preliminary

May 29, 2012

STATE OF HAWAII
CONSOLIDATED MULTI-YEAR GENERAL FUND REVENUES FROM SOURCES OTHER THAN TAX,
AND SPECIAL REVENUES FROM TAX & SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	<u>Actual/Est*</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
REVENUES - TAX								
Special Revenue Fund	631,286	748,482	855,134	763,193	716,834	760,581	768,678	780,408
REVENUES - OTHER THAN TAX								
License & Permits / Use of Money & Prop./ Other Agencies / Fines, Forfeits & Penalties / Repayment of Loans & Adv.	325,863	352,369	355,217	342,124	417,154	349,606	359,464	335,947
Federal	2,889,737	2,781,174	2,579,378	2,627,412	2,725,710	2,755,220	2,911,910	2,911,910
Federal-American Reinvestment & Recovery Act	464,876	143,785	31,896	20,850	20,000	0	0	0
Charges for Current Services	1,805,521	1,788,535	1,847,787	1,882,773	1,924,329	1,957,353	1,971,460	1,987,016
Non-Revenue Receipts	1,506,315	1,531,518	1,326,415	1,334,652	1,337,605	1,343,270	1,346,358	1,345,425
Office of Hawaiian Affairs	20,588	18,874	18,207	15,100	15,100	15,100	15,100	15,100
Judiciary	<u>52,231</u>	<u>49,420</u>	<u>50,779</u>	<u>51,888</u>	<u>53,016</u>	<u>53,924</u>	<u>54,850</u>	<u>55,051</u>
Subtotal Revenues - Other Than Tax	<u>7,065,131</u>	<u>6,665,676</u>	<u>6,209,679</u>	<u>6,274,798</u>	<u>6,492,914</u>	<u>6,474,473</u>	<u>6,659,142</u>	<u>6,650,449</u>
TOTAL REVENUES	7,696,417	7,414,158	7,064,813	7,037,991	7,209,748	7,235,054	7,427,820	7,430,857
ADJUSTMENTS - Revenue Transfers	<u>335,823</u>	<u>137,492</u>	<u>93,340</u>	<u>95,719</u>	<u>95,716</u>	<u>100,322</u>	<u>100,473</u>	<u>100,472</u>
TOTAL ADJUSTED REVENUES	<u>7,360,594</u>	<u>7,276,666</u>	<u>6,971,473</u>	<u>6,942,272</u>	<u>7,114,032</u>	<u>7,134,732</u>	<u>7,327,347</u>	<u>7,330,385</u>

Prepared by: Department of Budget & Finance

Note: Due to rounding, details may not add to totals.

* Unaudited, preliminary revenues.

Table 1 (revised)

March 7, 2012

STATE OF HAWAII
SPECIAL REVENUE FUND - SPECIAL FUNDS
MULTI-YEAR REVENUES FROM SOURCES OTHER THAN TAX
FISCAL YEARS 2011 - 2018
(in thousands of dollars)

<u>Sources</u>	<u>Estimated *</u> <u>FY 2011</u>	<u>Estimated</u> <u>FY 2012</u>	<u>Estimated</u> <u>FY 2013</u>	<u>Estimated</u> <u>FY 2014</u>	<u>Estimated</u> <u>FY 2015</u>	<u>Estimated</u> <u>FY 2016</u>	<u>Estimated</u> <u>FY 2017</u>	<u>Estimated</u> <u>FY 2018</u>
Licenses & Permits	16,828	19,145	22,347	22,276	21,614	20,131	20,728	20,254
Revenues from Use of Money and Property	55,378	51,397	54,555	62,626	64,998	66,508	67,748	67,915
Federal	520,217	479,800	277,209	277,013	279,054	279,054	279,054	279,054
Revenue from Other Agencies	35,754	53,908	28,924	40,426	40,425	54,067	54,067	54,067
Charges for Current Services:								
Utils & Other Enterprises	441,537	430,066	485,267	508,838	538,347	566,813	575,098	588,204
Others	915,332	966,059	979,392	984,251	989,330	994,256	998,675	1,000,284
Fines, Forfeits & Penalties	5,788	4,599	4,034	4,136	4,229	4,274	4,321	4,369
Non-Revenue Receipts	116,512	107,915	108,177	115,687	115,685	120,291	120,442	120,441
Judiciary	<u>11,096</u>	<u>11,110</u>	<u>11,814</u>	<u>12,237</u>	<u>12,665</u>	<u>12,859</u>	<u>13,057</u>	<u>13,258</u>
Total	<u>2,118,442</u>	<u>2,123,999</u>	<u>1,971,719</u>	<u>2,027,490</u>	<u>2,066,347</u>	<u>2,118,253</u>	<u>2,133,190</u>	<u>2,147,846</u>
Adjustments:								
Revenue Transfers	77,391	69,732	68,972	76,482	76,480	81,086	81,237	81,236
Adjusted Total	<u>2,041,051</u>	<u>2,054,267</u>	<u>1,902,747</u>	<u>1,951,008</u>	<u>1,989,867</u>	<u>2,037,167</u>	<u>2,051,953</u>	<u>2,066,610</u>

Prepared by: Department of Budget & Finance

Note: Due to rounding, details may not add to totals.

* Unaudited, preliminary

March 7, 2012