

FY 18 and FY 19 Special Transportation Fund Revenue Schedule
(in thousands)

	January Consensus FY 18 \$	Governor Policies \$	Governor FY 18 Revenue \$	Consensus Update (April) \$	April Consensus FY 18 \$	Legislative Policies \$	Legislative FY 18 Revenue \$
Taxes							
Motor Fuels	506,800	-	503,700	(1,500)	505,300	-	505,300
Oil Companies	278,800	(7,000)	261,400	-	278,800	(7,000)	271,800
Sales Tax - STF	340,100	-	59,002	(12,300)	327,800	-	327,800
Sales Tax DMV	89,200	-	90,300	(1,200)	88,000	-	88,000
Refunds of Taxes	(12,600)	-	(18,300)	-	(12,600)	-	(12,600)
Total Taxes	1,202,300	(7,000)	896,102	(15,000)	1,187,300	(7,000)	1,180,300
Other Sources							
Motor Vehicle Receipts	254,000	-	261,800	(2,200)	251,800	-	251,800
Licenses, Permits and Fees	143,400	-	141,500	-	143,400	1,000	144,400
Interest Income	9,500	-	8,500	-	9,500	-	9,500
Federal Grants	12,100	-	12,100	-	12,100	-	12,100
Transfers From/To Other Funds	(6,500)	-	(6,500)	-	(6,500)	1,000	(5,500)
Refunds of Payments	(3,900)	-	(6,500)	(200)	(4,100)	-	(4,100)
Total Other Sources	408,600	-	410,900	(2,400)	406,200	2,000	408,200
Total Special Transportation Fund	1,610,900	(7,000)	1,307,002	(17,400)	1,593,500	(5,000)	1,588,500

	January Consensus FY 19 \$	Governor Policies \$	Governor FY 19 Revenue \$	Consensus Update (April) \$	April Consensus FY 19 \$	Legislative Policies \$	Legislative FY 19 Revenue \$
Taxes							
Motor Fuels	507,600	-	507,600	(1,500)	506,100	-	506,100
Oil Companies	308,000	(7,800)	300,200	-	308,000	(7,000)	301,000
Sales Tax - STF	349,000	-	349,000	(13,600)	335,400	-	335,400
Sales Tax DMV	90,100	-	90,100	(1,300)	88,800	-	88,800
Refunds of Taxes	(14,100)	-	(14,100)	-	(14,100)	-	(14,100)
Total Taxes	1,240,600	(7,800)	1,232,800	(16,400)	1,224,200	(7,000)	1,217,200
Other Sources							
Motor Vehicle Receipts	256,000	-	256,000	(2,200)	253,800	-	253,800
Licenses, Permits and Fees	144,200	-	144,200	-	144,200	1,000	145,200
Interest Income	10,400	-	10,400	-	10,400	-	10,400
Federal Grants	12,100	-	12,100	-	12,100	-	12,100
Transfers From/To Other Funds	(6,500)	-	(6,500)	-	(6,500)	1,000	(5,500)
Refunds of Payments	(4,100)	-	(4,100)	(200)	(4,300)	-	(4,300)
Total Other Sources	412,100	-	412,100	(2,400)	409,700	2,000	411,700
Total Special Transportation Fund	1,652,700	(7,800)	1,644,900	(18,800)	1,633,900	(5,000)	1,628,900

Policies Details - Special Transportation Fund Oil Companies

Policy Revisions

Set Aside Petroleum Gross Earnings Taxes on Aviation Fuel

Governor FY 18	Governor FY 19	Legislative FY 18	Legislative FY 19	Difference FY 18	Difference FY 19
(7,000,000)	(7,800,000)	(7,000,000)	(7,800,000)	-	-

Background: The Petroleum Products Gross Earnings (PGET or Oil Companies) Tax is levied at a statutory rate of 8.1% on the gross earnings from the first sale of companies distributing petroleum products in Connecticut. Petroleum products include but are not limited to gasoline, aviation fuel, kerosene, diesel fuel, number 2 heating oil, greases, lubricants, mineral oils and motor oil. Several exemptions exist. In addition, Since April 3, 2012, the Petroleum Products Gross Earnings Tax is capped at \$3.00 per gallon on the first sale of gasoline and gasohol. Petroleum products distributors are required to calculate the tax at a \$3.00 per gallon even if the price exceeds said amount and any consideration received by the distributor in excess of \$3.00 is exempt from tax.