

Revised Policies Details – Special Transportation Fund

Motor Fuels

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	504,900,000	504,900,000	-
April Consensus Update	-	(1,000,000)	(1,000,000)
Policy Estimates and Updates	-	(200,000)	(200,000)
Total – Special Transportation Fund	504,900,000	503,700,000	(1,200,000)

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	(1,000,000)	(1,000,000)

The April Consensus estimates for FY 15 are lower than the January Consensus by \$1.0 million due to a decrease in the FY 14 estimate of \$900,000 which effectively lowered the FY 15 revenue base. The estimated FY 15 growth remained relatively the same in April from January with minor technical adjustments.

Policy Revisions

Reconfigure Tax on Motor Vehicle Fuels Regarding Natural Gas

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	(100,000)	(100,000)

Background: PA 14-155, "AAC the Department of Revenue Services Statutes and Procedures". requires DRS, in in consultation with the Department of Energy and Environmental Protection, to issue information concerning reconfiguring the tax on motor vehicle fuels occurring in gaseous form. This information will be used to calculate the liquid gallon conversion factor on gaseous liquids(natural gas or propane).

Legislative: Reconfigure the tax on motor vehicle fuels occurring in gaseous form. Section 2 of PA 14-155 implements this provision.

Exempt Certain Vessels from the Motor Fuels Tax

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	(100,000)	(100,000)

Legislative: Exempt certain fuels used in vessels primarily engaged in interstate commerce from the Motor Fuels Tax. Section 10 of PA 14-222, 'AA Establishing the Connecticut Port Authority,' implements this provision.

Oil Companies

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	379,100,000	379,100,000	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	379,100,000	379,100,000	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April Consensus estimate for FY 15 is unchanged from the January Consensus estimate because the amount to be transferred is determined per CGS 13b-61a.

Sales Tax DMV

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	82,600,000	82,600,000	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	82,600,000	82,600,000	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April DMV Sales Tax estimate remains unchanged because the primary source of revenue is fees that remain constant year over year and no major changes in the number of assessments are anticipated.

Refunds of Taxes

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	(6,600,000)	(6,600,000)	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	(6,600,000)	(6,600,000)	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April Refund of Taxes estimate remains unchanged because the refunds remain constant year over year and no major changes in the number of assessments are anticipated.

Motor Vehicle Receipts

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	238,400,000	238,400,000	-
April Consensus Update	-	(300,000)	(300,000)
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	238,400,000	238,100,000	(300,000)

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	(300,000)	(300,000)

The April Consensus estimates for FY 15 are lower than the January Consensus by \$1.0 million due to a decrease in the FY 14 estimate of \$300,000 which effectively lowered the FY 15 revenue base. The change in the FY 14 may be due to lower than anticipated collections. The estimate FY 15 growth remained relatively the same in April from January with minor technical adjustments.

Licenses, Permits and Fees

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	138,900,000	138,900,000	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	138,900,000	138,900,000	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April License, Permits and Fees Tax estimate remains unchanged because the primary source of revenue is fees that remain constant year over year and no major changes in the number of assessments are anticipated.

Interest Income

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	4,600,000	4,600,000	-
April Consensus Update	-	400,000	400,000
Policy Estimates and Updates	-	-	-
Total - Transportation Fund	4,600,000	5,000,000	400,000

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	400,000	400,000

The April Consensus estimates for FY 15 are higher than the January Consensus by \$400,000 due to an increase in the FY 14 estimate of \$100,000 which effectively increased the FY 15 revenue base. The change in the FY 14 estimate may be due to higher than anticipated interest rates. The estimated FY 15 growth remained relatively the same in April from January with minor technical adjustments.

Federal Grants

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	12,100,000	12,100,000	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	12,100,000	12,100,000	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April Federal Grants Tax estimate remains unchanged because the primary source of revenue is a federal grant that remain constant year over year.

Transfers From/To Other Funds

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	(19,400,000)	(19,400,000)	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	(2,100,000)	(2,100,000)
Total - Special Transportation Fund	(19,400,000)	(21,500,000)	(2,100,000)

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

Policy Revisions

Reduce General Fund Transfer to Special Transportation Fund

Governor FY 15	Legislative FY 15	Difference FY 15
-	(2,100,000)	(2,100,000)

Legislative: Section 54 of PA 14-47, the FY 15 Revised Budget, eliminates the scheduled \$2.1 million General Fund transfer to the Special Transportation Fund in FY 15. CGS 13b-61c provides an annual transfer from the General Fund to the Special Transportation Fund which was reduced in FY 15 by Section 88 of PA 13-184, the FY 14 and FY 15 Biennial Budget, from \$172.8 to \$2.1 million.

Refunds of Payments

Revenue Components	Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
January Consensus	(3,200,000)	(3,200,000)	-
April Consensus Update	-	-	-
Policy Estimates and Updates	-	-	-
Total - Special Transportation Fund	(3,200,000)	(3,200,000)	-

April Consensus Update

Governor FY 15 \$	Legislative FY 15 \$	Difference FY 15 \$
-	-	-

The April Refund of Payments Growth Tax estimate remains unchanged because the refunds remain constant year over year and no major changes in the number of assessments are anticipated.
