

The background of the slide features a large, light blue watermark of the Arkansas state seal. The seal is a diamond shape with a white center and a blue border containing 35 white stars. The text is centered within this seal.

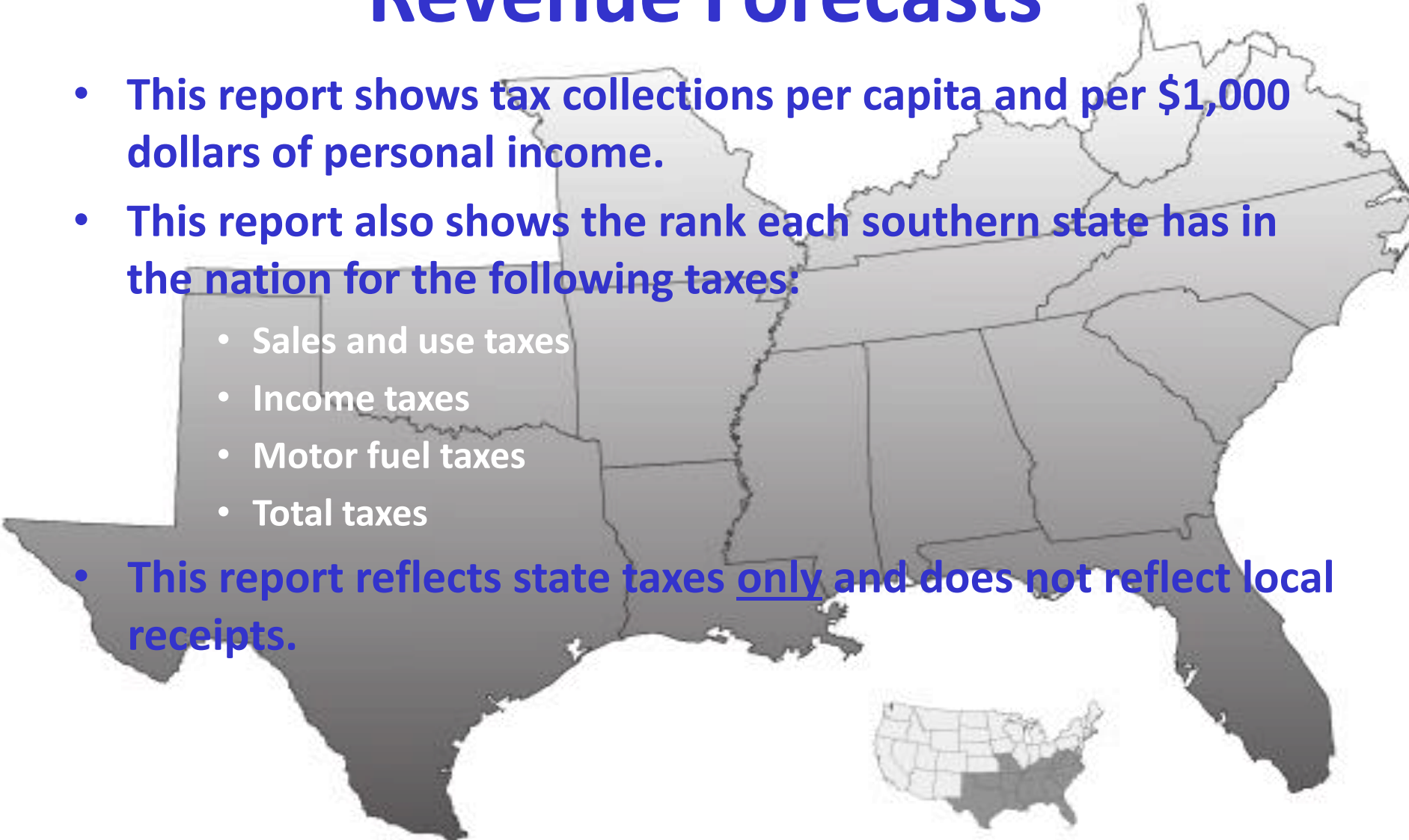
**Comparative Revenues
and
Revenue Forecasts
2007 - 2011**

ARKANSAS

**Prepared By:
Bureau of Legislative Research
Fiscal Services Division
State of Arkansas**

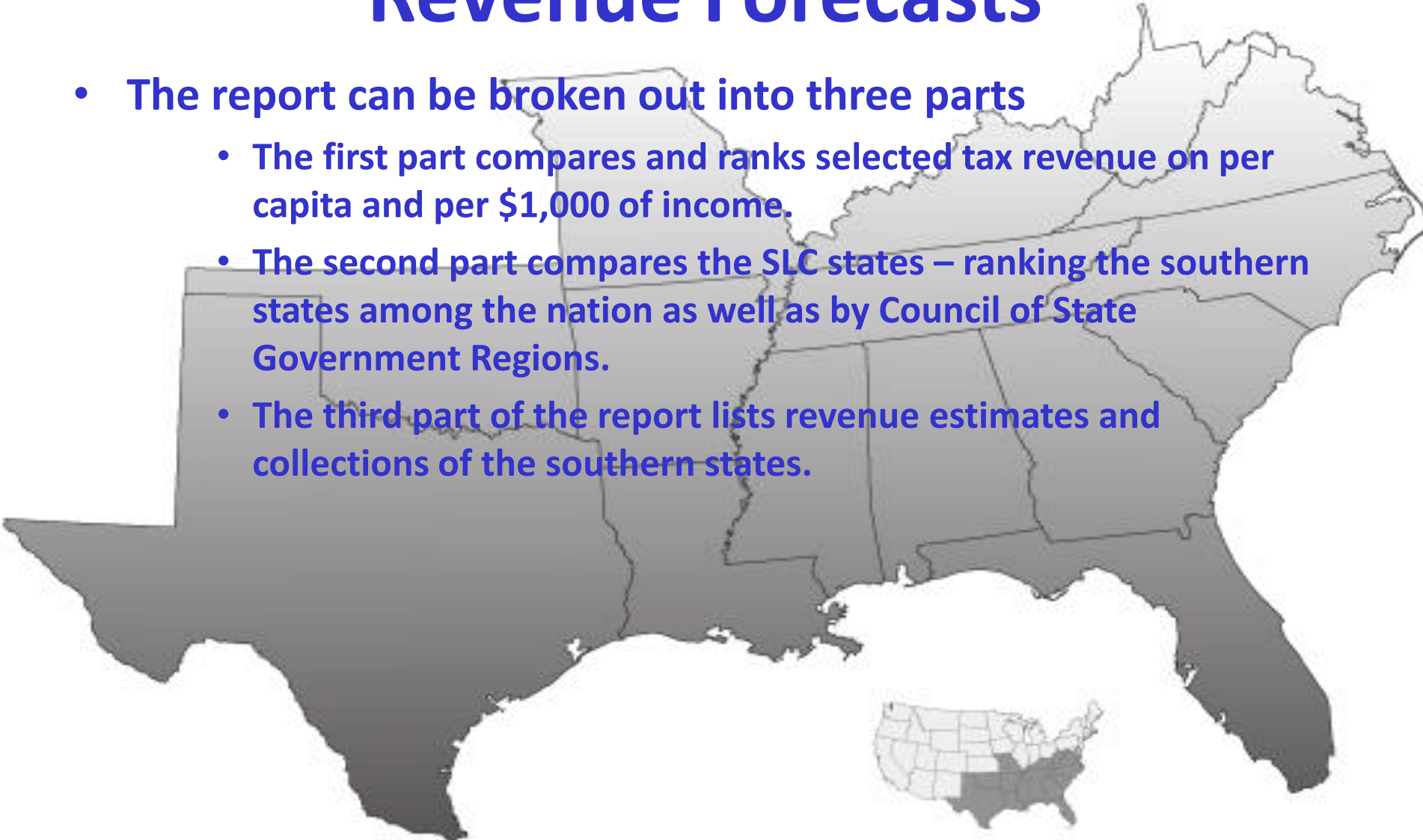
Comparative Revenues and Revenue Forecasts

- This report shows tax collections per capita and per \$1,000 dollars of personal income.
- This report also shows the rank each southern state has in the nation for the following taxes:
 - Sales and use taxes
 - Income taxes
 - Motor fuel taxes
 - Total taxes
- This report reflects state taxes only and does not reflect local receipts.



Comparative Revenues and Revenue Forecasts

- The report can be broken out into three parts
 - The first part compares and ranks selected tax revenue on per capita and per \$1,000 of income.
 - The second part compares the SLC states – ranking the southern states among the nation as well as by Council of State Government Regions.
 - The third part of the report lists revenue estimates and collections of the southern states.



Comparison of Selected Tax Revenues Per Capita

COMPARISON OF SELECTED TAX REVENUES PER CAPITA
Per Capita Tax Collections - FY 2010-11

State	July 1, 2011 Estimated Population (Millions) 1	Sales & Use Taxes		Individual & Corporate Income Taxes		Motor Fuel Tax		Total Tax Collections		Personal Income Per Capita (CY 2010) 2	Per Capita Tax As % of Per Capita Income
		\$ Millions	\$ Per Capita	\$ Millions	\$ Per Capita	\$ Millions	\$ Per Capita	\$ Millions	\$ Per Capita		
Alabama	4.803	2,175	452.79	3,097	644.86	548	114.16	8,636	1,798.04	34,650	5.189
Alaska	0.723	—	—	721	997.25	40	54.82	5,538	7,662.30	45,529	16.829
Arizona	6.483	4,463	688.40	3,424	528.17	769	118.65	10,848	1,673.45	35,875	4.665
Arkansas	2.938	2,737	931.57	2,647	901.05	469	159.47	7,738	2,633.63	34,014	7.743
California	37.692	30,996	822.36	60,122	1595.09	5,706	151.37	116,695	3,096.03	44,481	6.960
Colorado	5.117	2,174	424.85	4,924	962.34	623	121.72	9,468	1,850.31	44,088	4.197
Connecticut	3.581	3,252	908.23	7,142	1994.59	478	133.43	13,432	3,751.28	56,886	6.594
Delaware	0.907	—	—	1,285	1416.39	114	125.40	3,018	3,326.78	41,635	7.990
Florida	19.058	19,353	1,015.50	1,870	98.12	2,268	119.03	32,558	1,708.40	39,563	4.318
Georgia	9.815	5,081	517.64	8,329	848.60	933	95.03	16,003	1,630.45	36,104	4.516
Hawaii	1.375	2,496	1,815.38	1,315	956.60	95	69.33	4,858	3,533.38	43,053	8.207
Idaho	1.585	1,187	748.95	1,339	845.09	239	150.78	3,262	2,057.89	33,326	6.175
Illinois	12.869	7,421	576.63	13,076	1016.06	1,314	102.12	29,433	2,287.12	44,140	5.182
Indiana	6.517	6,270	962.07	5,301	813.45	775	118.97	14,909	2,287.80	35,550	6.435
Iowa	3.062	2,232	728.87	3,102	1012.87	448	146.29	7,236	2,363.08	40,470	5.839
Kansas	2.871	2,487	866.35	2,967	1033.47	437	152.15	6,828	2,378.23	40,481	5.875
Kentucky	4.369	2,896	662.86	3,934	900.43	733	167.72	10,203	2,335.18	33,667	6.936
Louisiana	4.575	2,813	614.84	2,601	568.48	608	132.80	8,865	1,937.87	38,578	5.023
Maine	1.328	1,010	760.62	1,630	1227.22	239	180.28	3,676	2,767.54	37,973	7.288
Maryland	5.828	3,897	668.58	7,421	1273.24	752	129.06	16,003	2,745.66	51,038	5.380
Massachusetts	6.588	4,921	746.94	13,529	2053.68	661	100.32	22,090	3,353.23	53,621	6.254
Michigan	9.876	9,477	959.60	7,111	720.06	975	98.73	23,540	2,383.54	36,533	6.524
Minnesota	5.345	4,657	871.38	8,486	1587.70	848	158.64	18,953	3,546.01	44,672	7.938
Mississippi	2.979	2,933	984.67	1,801	604.60	429	143.92	6,714	2,254.21	32,176	7.006
Missouri	6.011	2,973	494.56	4,858	808.22	719	119.69	10,110	1,681.99	38,248	4.398
Montana	0.998	—	—	937	938.30	209	209.79	2,304	2,307.67	36,573	6.310
Nebraska	1.843	1,385	751.84	1,876	1018.37	318	172.61	4,153	2,253.89	41,587	5.420
Nevada	2.723	2,932	1,076.46	—	—	291	106.94	6,332	2,325.15	38,173	6.091
New Hampshire	1.318	—	—	667	505.64	163	123.50	2,320	1,759.99	45,787	3.844
New Jersey	8.821	8,144	923.28	12,833	1454.85	524	59.42	27,183	3,081.54	53,181	5.794
New Mexico	2.082	1,880	903.07	1,296	622.41	239	115.00	4,980	2,391.73	34,575	6.918
New York	19.465	11,581	594.96	40,225	2066.50	1,609	82.68	67,945	3,490.60	50,545	6.906
North Carolina	9.656	6,185	640.52	10,962	1135.16	1,663	172.22	22,406	2,320.31	36,164	6.416
North Dakota	0.684	776	1,135.17	594	868.15	171	249.81	3,822	5,588.78	45,747	12.217
Ohio	11.545	7,768	672.82	9,057	784.52	1,757	152.21	25,177	2,180.74	37,791	5.771
Oklahoma	3.792	2,177	574.30	2,739	722.51	448	118.04	7,766	2,048.35	37,277	5.495
Oregon	3.872	—	—	5,962	1539.76	442	114.12	8,112	2,095.13	37,909	5.927
Pennsylvania	12.743	8,952	702.49	11,809	926.75	2,064	161.99	32,352	2,538.85	42,478	5.977
Rhode Island	1.051	825	784.27	1,164	1107.39	126	120.13	2,738	2,604.34	43,992	5.920
South Carolina	4.679	2,794	597.04	3,124	667.59	528	112.80	7,687	1,642.90	33,673	4.879
South Dakota	0.824	808	980.60	15	18.45	127	154.64	1,380	1,674.11	41,590	4.025
Tennessee	6.403	6,186	966.11	1,258	196.47	845	132.02	10,859	1,695.80	36,533	4.642
Texas	25.675	21,794	848.85	—	—	3,108	121.07	43,188	1,682.13	39,593	4.249
Utah	2.817	1,844	654.49	2,546	903.68	370	131.32	5,476	1,943.72	33,790	5.752
Vermont	0.626	326	519.81	661	1055.33	105	167.17	2,688	4,290.86	41,832	10.257
Virginia	8.097	3,461	427.43	10,329	1,275.72	897	110.84	17,409	2,150.17	45,920	4.682
Washington	6.830	10,580	1,549.10	—	—	1,206	176.55	17,411	2,549.19	44,294	5.755
West Virginia	1.855	1,210	652.30	1,973	1063.49	398	214.38	5,143	2,771.84	33,513	8.271
Wisconsin	5.712	4,109	719.40	7,280	1274.52	990	173.25	15,347	2,686.97	40,073	6.705
Wyoming	0.568	863	1,518.60	—	—	70	123.51	2,462	4,333.26	47,301	9.161
Total U.S.	310.974	234,480	754.02	299,340	962.59	39,889	128.27	757,255	2,435.11	40,725	5.979

1 U.S. Census Bureau, Population Estimates, Comparison of Preliminary Population Estimates and Census Counts for the United States, Regions, States, and Puerto Rico: July 1, 2011

Available: <http://www.census.gov/popest/data/national/totals/2011/index.html>

2 Bureau of Economic Analysis, Regional Economic Accounts, Personal Income and Population (SA 1-3) Interactive Data Table. March 2012.

Available: <http://www.bea.gov/tables/tables.cfm?ReqD=70&step=1>

3 All other columns from U.S. Census Bureau, State Government Tax Collections: 2011

Available: <http://www.census.gov/govs/taxstat/>

Comparison of Selected Tax Revenues Per \$1,000 Personal Income

STATE TAX COLLECTIONS ON THE BASIS OF DOLLARS PER \$1,000 PERSONAL INCOME
FY 2010-11

State	Personal Income 2010 (Millions)1	Sales & Use Taxes		Individual Income Taxes		Corporate Income Taxes		Motor Fuel Tax		Total Tax Collections	
	\$ Millions	Per \$1,000 of Personal Income	\$ Millions	Per \$1,000 of Personal Income	\$ Millions	Per \$1,000 of Personal Income	\$ Millions	Per \$1,000 of Personal Income	\$ Millions	Per \$1,000 of Personal Income	
Alabama	166,414	2,175	13.07	2,796	16.80	301	1.81	548	3.29	8,636	51.89
Alaska	32,905	—	—	—	—	721	21.90	40	1.20	5,538	168.29
Arizona	232,560	4,463	19.19	2,864	12.31	560	2.41	769	3.31	10,848	46.65
Arkansas	99,933	2,737	27.39	2,270	22.72	377	3.77	469	4.69	7,738	77.43
California	1,676,565	30,996	18.49	50,508	30.13	9,614	5.73	5,706	3.40	116,695	69.60
Colorado	225,591	2,174	9.64	4,541	20.13	384	1.70	623	2.76	9,468	41.97
Connecticut	203,703	3,252	15.96	6,469	31.76	673	3.30	478	2.35	13,432	65.94
Delaware	37,769	—	—	962	25.48	323	8.54	114	3.01	3,018	79.90
Florida	753,963	19,353	25.67	—	—	1,870	2.48	2,268	3.01	32,558	43.18
Georgia	354,372	5,081	14.34	7,659	21.61	670	1.89	933	2.63	16,003	45.16
Hawaii	59,190	2,496	42.17	1,247	21.07	68	1.15	95	1.61	4,858	82.07
Idaho	52,821	1,187	22.47	1,169	22.47	170	3.22	239	4.52	3,262	61.75
Illinois	568,049	7,421	13.06	11,225	19.76	1,851	3.26	1,314	2.31	29,433	51.81
Indiana	231,674	6,270	27.06	4,584	19.79	717	3.10	775	3.35	14,909	64.36
Iowa	123,933	2,232	18.01	2,851	23.01	250	2.02	448	3.61	7,236	58.39
Kansas	116,230	2,487	21.40	2,721	23.41	247	2.12	437	3.76	6,828	58.75
Kentucky	147,103	2,896	19.69	3,418	23.23	517	3.51	733	4.98	10,203	69.36
Louisiana	176,489	2,813	15.94	2,404	13.62	197	1.11	608	3.44	8,865	50.23
Maine	50,435	1,010	20.03	1,421	28.17	209	4.14	239	4.75	3,676	72.88
Maryland	297,465	3,897	13.10	6,645	22.34	776	2.61	752	2.53	16,003	53.80
Massachusetts	353,228	4,921	13.93	11,597	32.83	1,932	5.47	661	1.87	22,090	62.54
Michigan	360,806	9,477	26.27	6,392	17.71	720	2.00	975	2.70	23,540	65.24
Minnesota	238,768	4,657	19.51	7,482	31.34	1,004	4.20	848	3.55	18,953	79.38
Mississippi	95,835	2,933	30.60	1,448	15.11	353	3.68	429	4.47	6,714	70.06
Missouri	229,898	2,973	12.93	4,534	19.72	324	1.41	719	3.13	10,110	43.98
Montana	36,507	—	—	813	22.26	124	3.40	209	5.74	2,304	63.10
Nebraska	76,624	1,385	18.08	1,722	22.47	155	2.02	318	4.15	4,153	54.20
Nevada	103,957	2,932	28.20	—	—	—	—	291	2.80	6,332	60.91
New Hampshire	60,356	—	—	83	1.38	583	9.66	163	2.70	2,320	38.44
New Jersey	469,115	8,144	17.36	10,617	22.63	2,216	4.72	524	1.12	27,183	57.94
New Mexico	71,993	1,880	26.12	1,066	14.81	230	3.19	239	3.33	4,980	69.18
New York	983,868	11,581	11.77	36,209	36.80	4,016	4.08	1,609	1.64	67,945	69.06
North Carolina	349,212	6,185	17.71	9,869	28.26	1,092	3.13	1,663	4.76	22,406	64.16
North Dakota	31,288	776	24.81	433	13.84	161	5.13	171	5.46	3,622	122.17
Ohio	436,297	7,768	17.80	8,620	20.22	237	0.54	1,757	4.03	25,177	57.71
Oklahoma	141,335	2,177	15.41	2,385	16.88	354	2.50	448	3.17	7,766	54.95
Oregon	146,778	—	—	5,493	37.42	469	3.19	442	3.01	8,112	55.27
Pennsylvania	541,297	8,952	16.54	9,831	18.16	1,978	3.65	2,064	3.81	32,352	59.77
Rhode Island	46,248	825	17.83	1,016	21.97	148	3.20	126	2.73	2,738	59.20
South Carolina	157,565	2,794	17.73	2,908	18.45	216	1.37	528	3.35	7,687	48.79
South Dakota	34,274	808	23.58	—	—	15	0.44	127	3.72	1,380	40.25
Tennessee	233,933	6,186	26.44	190	0.81	1,069	4.57	845	3.61	10,859	46.42
Texas	1,016,529	21,794	21.44	—	—	—	—	3,108	3.06	43,188	42.49
Utah	95,194	1,844	19.37	2,298	24.14	248	2.60	370	3.89	5,476	57.52
Vermont	26,205	326	12.43	556	21.22	105	4.01	105	4.00	2,688	102.57
Virginia	371,796	3,461	9.31	9,531	25.63	798	2.15	897	2.41	17,409	46.82
Washington	302,529	10,580	34.97	—	—	—	—	1,206	3.99	17,411	57.55
West Virginia	62,178	1,210	19.46	1,666	26.79	307	4.94	398	6.40	5,143	82.71
Wisconsin	228,888	4,109	17.95	6,429	28.09	851	3.72	990	4.32	15,347	67.05
Wyoming	26,875	863	32.10	—	—	—	—	70	2.61	2,462	91.61
Total U.S.	12,936,563	234,480	18.13	259,144	20.03	40,196	3.11	39,889	3.08	757,255	58.54

1 Bureau of Economic Analysis, Regional Economic Accounts, Personal Income and Population (SA 1-3) Interactive Data Table. March 2012.

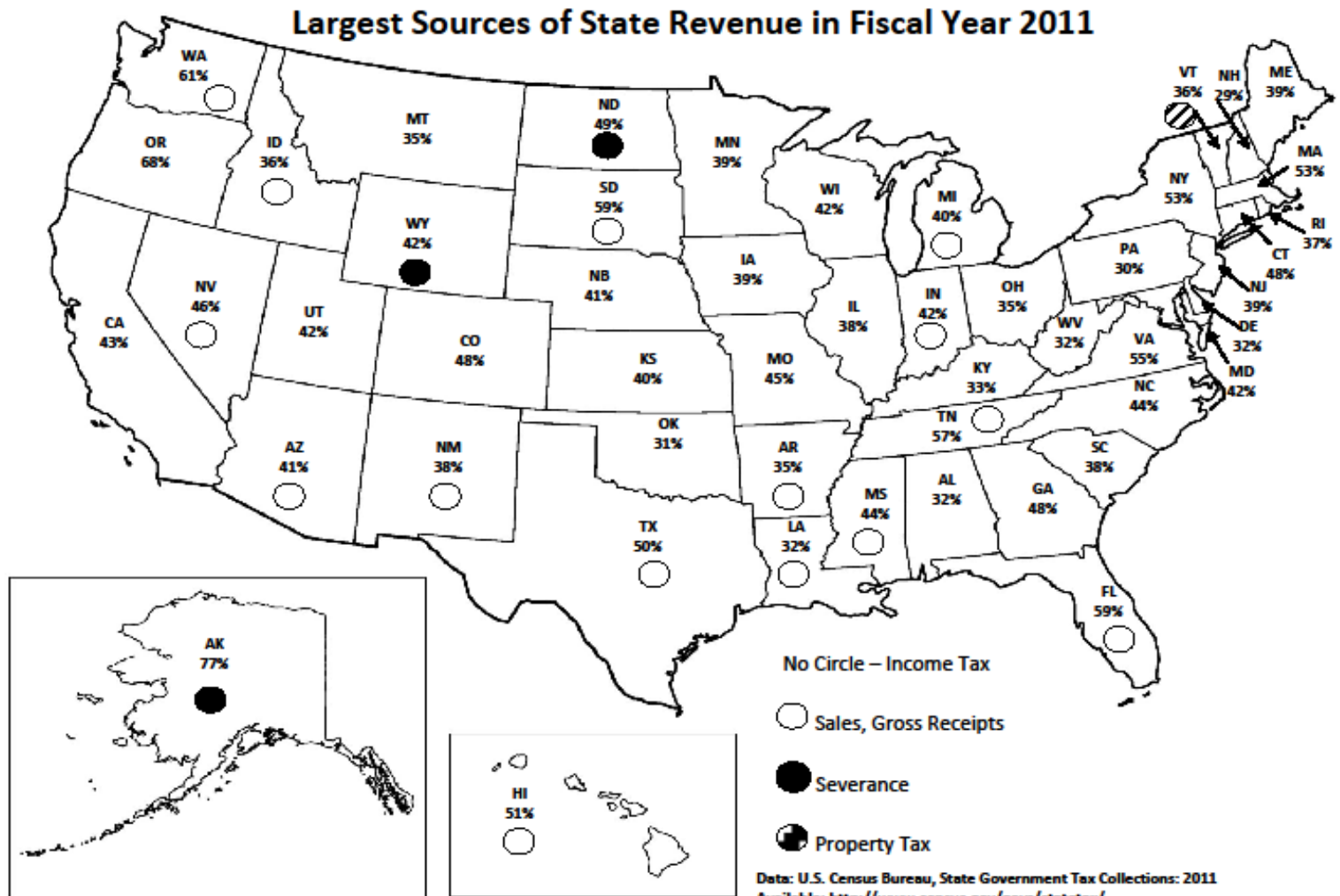
Available: <http://www.bea.gov/ITable/ITable.cfm?ReqID=70&step=1>

2 All other columns from U.S. Census Bureau, State Government Tax Collections: 2011

Available: <http://www.census.gov/govs/statetax/>

Largest Source of State Revenue

Percent of Income Tax, Gross Sales Receipts, Severance or Property Tax



Comparison of Selected Tax Revenue

Averages Per Capita & Per \$1,000 Income

SUMMARY BY COUNCIL OF STATE GOVERNMENTS REGION
COMPARISON OF SELECTED TAX REVENUE AVERAGES PER CAPITA & PER \$1,000 PERSONAL INCOME
FY 2010-11

Region	Sales & Use Taxes		Indiv. & Corp. Income Tax		Motor Fuel Taxes		Total Tax Collections	
	Per Capita	Per \$1,000 Pers. Income	Per Capita	Per \$1,000 Pers. Income	Per Capita	Per \$1,000 Pers. Income	Per Capita	Per \$1,000 Pers. Income
Eastern	\$689.19	\$13.98	\$1,580.00	\$32.04	\$109.80	\$2.23	\$3,107.18	\$63.02
Midwestern	775.02	19.37	962.68	24.06	133.45	3.34	2,465.81	61.62
Southern	739.01	19.46	518.92	13.66	127.23	3.35	1,876.88	49.42
Western	815.41	19.39	1,133.41	26.96	141.35	3.36	2,713.86	64.55
United States	754.02	18.13	962.59	23.14	128.27	3.08	2,435.11	58.54

COUNCIL OF STATE GOVERNMENTS REGIONS

Eastern

Connecticut
Delaware
Maine
Maryland
Massachusetts
New Hampshire
New Jersey
New York
Pennsylvania
Rhode Island
Vermont

Midwestern

Illinois
Indiana
Iowa
Kansas
Michigan
Minnesota
Nebraska
North Dakota
Ohio
South Dakota
Wisconsin

Southern

Alabama
Arkansas
Florida
Georgia
Kentucky
Louisiana
Mississippi
Missouri
North Carolina
Oklahoma
South Carolina
Tennessee
Texas
Virginia
West Virginia

Western

Alaska
Arizona
California
Colorado
Hawaii
Idaho
Montana
Nevada
New Mexico
Oregon
Utah
Washington
Wyoming

Total Tax Revenue Region Average

Comparison by Per Capita & Per \$1,000 of Personal Income for 2007-2011

SUMMARY BY COUNCIL OF STATE GOVERNMENTS REGION
COMPARISON OF TOTAL TAX REVENUE AVERAGES PER CAPITA & PER \$1,000 PERSONAL INCOME

Region	2007		2008		2009		2010		2011	
	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income
Eastern	\$3,071.40	\$71.82	\$3,181.37	\$70.47	\$2,963.36	\$64.16	\$2,914.26	\$61.25	\$3,107.18	\$63.02
Midwestern	2,396.45	68.71	2,526.51	69.16	2,378.95	63.85	2,336.95	60.37	2,465.81	61.62
Southern	2,081.10	61.90	2,109.98	59.58	1,859.23	52.09	1,786.67	47.73	1,876.88	49.42
Western	2,790.32	75.63	2,899.90	74.75	2,495.75	62.69	2,489.62	60.94	2,713.86	64.55
United States	2,492.36	68.62	2,574.66	67.37	2,334.06	59.72	2,286.45	56.42	2,435.11	58.54

Sales & Use Tax Revenue Region Average

Comparison by Per Capita & Per \$1,000 of Personal Income for 2007-2011

SUMMARY BY COUNCIL OF STATE GOVERNMENTS REGION
COMPARISON OF SALES & USE TAX REVENUE AVERAGES PER CAPITA & PER \$1,000 PERSONAL INCOME

Region	2007		2008		2009		2010		2011	
	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income
Eastern	\$670.77	\$15.68	\$692.11	\$15.33	\$661.54	\$14.32	\$647.23	\$13.60	\$689.19	\$13.98
Midwestern	732.81	21.01	749.99	20.53	759.84	20.39	764.58	19.75	775.02	19.37
Southern	798.70	23.76	796.66	22.49	741.69	20.78	709.35	18.95	739.01	19.46
Western	898.43	24.35	899.96	23.20	807.34	20.28	798.02	19.53	815.41	19.39
United States	785.07	21.61	792.23	20.73	744.45	19.05	728.48	17.98	754.02	18.13

Income Tax Revenue Region Average

Comparison by Per Capita & Per \$1,000 of Personal Income for 2007-2011

SUMMARY BY COUNCIL OF STATE GOVERNMENTS REGION
COMPARISON OF INCOME TAX REVENUE AVERAGES PER CAPITA & PER \$1,000 PERSONAL INCOME

Region	2007		2008		2009		2010		2011	
	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income
Eastern	\$1,668.56	\$39.02	\$1,746.73	\$38.69	\$1,567.37	\$33.93	\$1,484.32	\$31.20	\$1,580.00	\$32.04
Midwestern	1,021.98	29.30	1,059.23	29.00	913.82	24.52	863.08	22.29	962.68	24.06
Southern	654.72	19.47	649.48	18.34	523.37	14.66	484.91	12.96	518.92	13.66
Western	1,277.53	34.63	1,308.41	33.72	1,047.01	26.30	1,042.42	25.52	1,133.41	26.96
United States	1,060.64	29.20	1,086.97	28.44	934.01	23.90	890.91	21.98	962.59	23.14

Motor Fuel Tax Revenue Region Average

Comparison by Per Capita & Per \$1,000 of Personal Income for 2007-2011

SUMMARY BY COUNCIL OF STATE GOVERNMENTS REGION
COMPARISON OF MOTOR FUEL TAX REVENUE AVERAGES PER CAPITA & PER \$1,000 PERSONAL INCOME

Region	2007		2008		2009		2010		2011	
	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income	Per Capita	Personal Income
Eastern	\$90.69	\$2.12	\$89.95	\$1.99	\$90.95	\$1.97	\$91.40	\$1.92	\$109.80	\$2.23
Midwestern	135.36	3.88	133.87	3.66	133.35	3.58	132.22	3.42	133.45	3.34
Southern	133.07	3.96	131.96	3.73	125.26	3.51	124.94	3.34	127.23	3.35
Western	114.24	3.10	112.48	2.90	106.27	2.87	105.71	2.59	141.35	3.36
United States	121.33	3.34	120.07	3.14	115.50	2.96	115.14	2.84	128.27	3.08

State Gasoline Excise Tax Rates

Cents Per Gallon

STATE GASOLINE EXCISE TAX RATES
SOUTHERN STATES
IN EFFECT AS OF JULY 1, 2008 - JULY 1, 2012
(CENTS PER GALLON)

<u>States</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Alabama	16¢	16¢	16¢	16¢	16¢
Arkansas	21.5	21.5	21.5	21.5	21.5
Florida	4	4	4	4	4
Georgia	7.5	7.5	7.5	7.5	7.5
Kentucky	21.1	21.1	24.5	26.4	28.5
Louisiana	20	20	20	20	20
Mississippi	18	18	18	18	18
Missouri	17	17	17	17	17
North Carolina	29.9	29.9	31.9	35	37.5
Oklahoma	16	16	16	16	16
South Carolina	16	16	16	16	16
Tennessee	20	20	20	20	20
Texas	20	20	20	20	20
Virginia	17.5	17.5	17.5	17.5	17.5
West Virginia	20.5	20.5	20.5	20.5	20.5

Sales Tax Rates

Percent

SALES TAX RATES
SOUTHERN STATES
IN EFFECT AS OF JULY 1, 2008 - JULY 1, 2012

(PERCENT)

<u>States</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Alabama	4%	4%	4%	4%	4%
Arkansas	6	6	6	6	6
Florida	6	6	6	6	6
Georgia	4	4	4	4	4
Kentucky	6	6	6	6	6
Louisiana	4	4	4	4	4
Mississippi	7	7	7	7	7
Missouri	4.225	4.225	4.225	4.225	4.225
North Carolina	4.25	4.5	5.75	4.75	4.75
Oklahoma	4.5	4.5	4.5	4.5	4.5
South Carolina	6	6	6	6	6
Tennessee	7	7	7	7	7
Texas	6.25	6.25	6.25	6.25	6.25
Virginia	4	4	4	5	5
West Virginia	6	6	6	6	6

Cigarette Tax Rates

Cents Per Pack of 20

**CIGARETTE TAX RATES
SOUTHERN STATES
IN EFFECT AS OF JULY 1, 2008 - JULY 1, 2012**

(CENTS PER PACK OF 20)

<u>States</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Alabama	42.5¢	42.5¢	42.5¢	42.5¢	42.5¢
Arkansas	59	115	115	115	115
Florida	33.9	133.9	133.9	133.9	133.9
Georgia	37	37	37	37	37
Kentucky	30	60	60	60	60
Louisiana	36	36	36	36	36
Mississippi	18	68	68	68	68
Missouri	17	17	17	17	17
North Carolina	35	35	45	45	45
Oklahoma	103	103	103	103	103
South Carolina	7	7	7	7	7
Tennessee	62	62	62	62	62
Texas	141	141	141	141	141
Virginia	30	30	30	30	30
West Virginia	55	55	55	55	55

Net General Fund Revenues Southern States

NET GENERAL FUND REVENUES SOUTHERN STATES 2010-11 THROUGH 2012-13 (ESTIMATED)

States	Actual 2010-11 \$ Million	Actual 2011-12 \$ Million*	% Change 2012 Over 2011	Estimated 2012-2013 \$ Million^	% Change 2013 Over 2012
Alabama	1,517.1	1,683.9	11.0	1,684.9	0.1
Arkansas	4,572.9	4,751.6	3.9	4,727.5	(0.5)
Florida	22,561.6	23,618.8	4.7	24,631.6	4.3
Georgia	16,588.6	17,309.6	4.3	18,156.5	4.9
Kentucky	8,759.4	9,090.9	3.8	9,307.8	2.4
Louisiana	7,768.5	8,149.5	4.9	8,103.0	(0.6)
Mississippi	4,490.0	4,760.0	6.0	4,728.0	(0.7)
Missouri	7,109.6	7,340.6	3.2	7,585.6	3.3
North Carolina	19,182.0	19,528.0	1.8	20,004.0	2.4
Oklahoma	5,137.8	5,543.1	7.9	5,601.3	1.0
South Carolina	6,086.7	6,401.0	5.2	6,674.1	4.3
Tennessee	8,685.4	9,416.2	8.4	9,422.9	0.1
Texas	39,767.2	44,879.5	12.9	41,587.4	(7.3)
Virginia	15,244.2	16,060.8	a	16,539.2	3.0
West Virginia	4,063.7	4,103.3	1.0	4,149.7	1.1
Total	171,534.7	182,636.8		182,903.5	
Average	11,435.6	12,175.8	6.5	12,193.6	0.1

* Due to generally accepted accounting practices, reported actual figures may not be finalized.

^ Some estimates have not been revised to reflect previous year's collection activity.

(a) FY 2012 revenue includes \$50.0 million revenue reduction due to the second step of reversing sales tax collections accelerated into June and July.

Net Personal Income Tax Revenues

NET PERSONAL INCOME TAX REVENUES SOUTHERN STATES 2010-11 THROUGH 2012-13 (ESTIMATED)

States	Actual 2010-11 \$ Million	Actual 2011-12 \$ Million*	% Change 2012 Over 2011	Estimated 2012-2013 \$ Million^	% Change 2013 Over 2012
Alabama	2,795.9	3,017.4	7.9	2,995.8	(0.7)
Arkansas	2,276.6	2,404.6	5.6	2,381.0	(1.0)
Florida	N/A	N/A	N/A	N/A	N/A
Georgia	7,658.8	8,118.9	6.0	8,604.8	6.0
Kentucky	3,417.8	3,512.1	2.8	3,563.5	1.5
Louisiana	2,404.9	2,598.2	8.0	2,627.1	1.1
Mississippi	1,398.0	1,501.0	7.4	N/A	N/A
Missouri	4,640.3	4,913.9	5.9	5,071.6	3.2
North Carolina	9,735.0	10,272.0	5.5	10,517.0	2.4
Oklahoma	2,177.8	2,444.5	12.2	2,748.1	12.4
South Carolina	2,907.7	3,096.8	6.5	3,265.7	5.5
Tennessee	184.1	183.4	(0.4)	215.0	17.2
Texas	N/A	N/A	N/A	N/A	N/A
Virginia	9,944.4	10,612.8	6.7	10,911.3	2.8
West Virginia	1,593.1	1,688.9	6.0	1,721.6	1.9
Total	51,134.4	54,364.5		54,622.5	
Average	3,933.4	4,181.9	6.3	4,201.7	0.5

* Due to generally accepted accounting practices, reported actual figures may not be finalized.

^ Some estimates have not been revised to reflect previous year's collection activity.

Net Corporate Income Tax Revenues

NET CORPORATE INCOME TAX REVENUES SOUTHERN STATES 2010-11 THROUGH 2012-13 (ESTIMATED)

States	Actual 2010-11 \$ Million	Actual 2011-12 \$ Million*	% Change 2012 Over 2011	Estimated 2012-2013 \$ Million^	% Change 2013 Over 2012
Alabama	290.8	379.3	30.4	370.0	(2.5)
Arkansas	376.9	404.1	7.2	386.3	(4.4)
Florida	1,672.6	1,817.4	8.7	1,996.0	9.8
Georgia	670.4	673.8	0.5	735.4	9.1
Kentucky	516.5	575.2	11.4	582.4	1.3
Louisiana	262.3	400.0	52.5	155.9	(61.0)
Mississippi	452.0	495.0	9.5	N/A	N/A
Missouri	385.5	340.6	(11.6)	352.0	3.3
North Carolina	1,014.0	1,133.0	11.7	1,075.0	(5.1)
Oklahoma	354.0	443.0	25.1	414.0	(6.5)
South Carolina	216.1	252.9	17.0	226.3	(10.5)
Tennessee	1,112.9	1,224.1	10.0	1,031.6	(15.7)
Texas	N/A	N/A	N/A	N/A	N/A
Virginia	822.3	859.9	4.6	886.0	3.0
West Virginia	302.9	188.0	(37.9)	248.7	32.3
Total	8,449.2	9,186.3		8,459.6	
Average	603.5	656.2	8.7	604.3	(7.9)

* Due to generally accepted accounting practices, reported actual figures may not be finalized.

^ Some estimates have not been revised to reflect previous year's collection activity.

Comparative Revenues and Revenue Forecasts

We feel it is important to state that we do not have a first hand knowledge of each states tax laws. We hope that you will feel free to correct us on any errors we have made in our comparisons.

Thank you for your time and attention!

