

ARKANSAS FISCAL NOTES



VOLUME XX No. 12

JUNE 2007

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Arkansas Fiscal Notes

June 2007

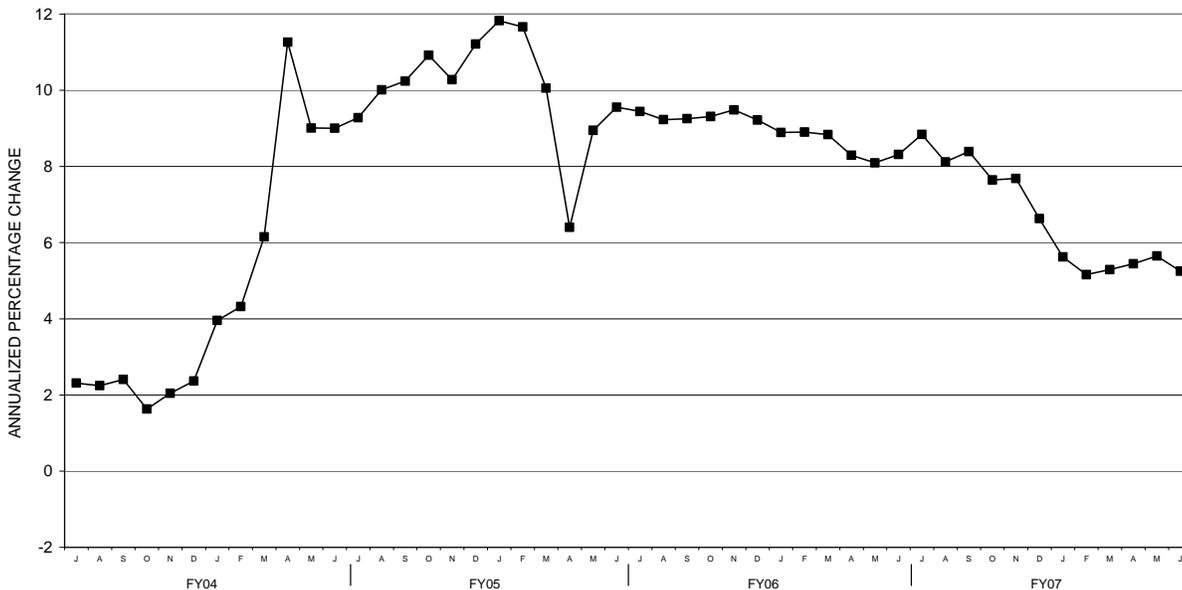
GENERAL REVENUE SUMMARY: June FY 2007

Year-to-Date Gross General Revenues totaled \$5,439.9 million, an increase of \$298.9 million or 5.8 percent above FY 06. With respect to the general revenue forecast of May 2, 2007, gross general revenues were \$94.7 million or 1.8 percent above forecast.

Year-to-Date Net Available Revenues totaled \$4,467.9 million, an increase of \$240.1 million or 5.7 percent above last year. Compared to the May 2, 2007 forecast, net available revenues were \$95.9 million or 2.2 percent above forecast. After a transfer of \$409.3 million surplus to the Allotment Reserve Fund, year-to-date net available distributed revenues were \$4,058.6 million. These revenues were available for distribution to state agencies.

Net General Revenue Growth. Net general revenues are defined as gross general revenues less individual and corporate income tax refunds. For the twelve-month period ending in June, net general revenues totaled \$5,019.6 million and increased at an annual rate of 5.3 percent. One year ago, the net general revenues increased by 8.3 percent.

ANNUALIZED RATE OF GROWTH IN NET GENERAL REVENUES



Year-to-Date Individual Income Tax Collections totaled \$2,536.1 million, an increase of \$179.8 million or 7.6 percent above last year and \$51.9 million or 2.1 percent above forecast.

Year-to-Date Individual Income Tax Refunds totaled \$367.6 million, an increase of \$24.2 million or 7.0 percent above last year and \$4.0 million or 1.1 percent above forecast.

Year-to-Date General Revenue Corporate Income Tax Collections totaled \$390.7 million, an increase of \$12.5 million or 3.3 percent above last year. Collections were \$35.1 million or 9.9 percent above forecast.

Year-to-Date Sales Tax Collections totaled \$1,810.3 million, an increase of \$69.4 million or 4.0 percent above last year. Sales tax collections were \$3.1 million or 0.2 percent below forecast.

Year-to-Date Use Tax Collections totaled \$377.3 million, an increase of \$31.0 million or 9.0 percent above last year and \$9.7 million or 2.6 percent above forecast.

Use tax collections are dominated by business spending. While equipment used directly in manufacturing is exempt from the sales and use tax, business expenditures on office equipment & furniture, office computers, construction equipment (e.g., earth-moving equipment), refrigeration units, mining equipment, vehicles, and fork-lifts bought or leased from out-of-state vendors are subject to the compensating use tax.

Combined General and Special Revenue Corporate Income Tax Collections. For the twelve-month period ending in June, general and special net corporate income taxes totaled \$363.0 million and decreased at an annual rate of 1.5 percent. One year ago, corporate income taxes increased at an annual rate of 32.9 percent.

June Gross General Revenues totaled \$522.4 million, an increase of \$32.0 million or 6.5 percent above FY 06. Gross general revenues were \$59.5 million or 12.8 percent above forecast.

June Net Available Revenues totaled \$460.0 million, an increase of \$26.3 million or 6.1 percent above last year. Compared to the May 2, 2007 forecast, net available revenues were \$62.3 million or 15.7 percent above forecast.

June Individual Income Tax Collections totaled \$232.8 million, an increase of \$21.6 million or 10.2 percent above last year. Collections were \$25.9 million or 12.5 percent above forecast.

June Individual Income Tax Refunds totaled \$14.5 million, an increase of \$5.0 million or 52.5 percent above last year. Income tax refunds were \$5.0 million or 52.4 percent above forecast.

June General Revenue Corporate Income Tax Collections totaled \$57.0 million, an increase of \$0.2 million or 0.4 percent above last year. Collections were \$25.4 million or 80.4 percent above forecast.

June Sales Tax Collections totaled \$154.5 million, an increase of \$6.7 million or 4.5 percent above last year. Sales tax collections were \$2.8 million or 1.8 percent above forecast.

June Use Tax Collections totaled \$32.7 million, an increase of \$2.0 million or 6.4 percent above last year and \$4.7 million or 16.6 percent above forecast.

SPECIAL REVENUES OF NOTE

Special Corporate Income Taxes. Each month \$2.08 million (\$24.99 million total in FY 2007) in corporate income tax collections goes to *special* revenues. These revenues are not included in *general* revenue totals. They are allocated to the WorkForce 2000 Fund, which provides for the upgrading of the post-secondary technical colleges of the state.

Medicaid Program Trust Fund (Soft Drink Tax). Year-to-date collections totaled \$48.8 million, \$2.8 million more than year-to-date collections in FY 2006.

Conservation Fund. The state *general* sales and use tax rate is 4.5%. Effective July 1, 1997, Act 156 of 1997, the Conservation Fund Act, levied a one-eighth of one-cent increase in the sales and use tax rate as a *special* revenue. After deductions, the remaining money is distributed to the Game Protection Fund (45%), the Department of Parks and Tourism (45%), Arkansas Department of Heritage (9%), and the Keep Arkansas Beautiful Fund (1%). Through June of FY 2007, \$60.8 million was collected. Through June of FY 2006, \$58.0 million was collected.

Property Tax Relief Trust Fund. Acts 1 and 2 of the Second Extraordinary Session of 2000 levied a 0.5% increase in the sales and use tax rate effective January 1, 2001. This increase is *special* revenue dedicated to reimbursing Arkansas counties for the cost of homestead property tax credits created by Amendment 79 to the Arkansas Constitution. Through June of FY 2007, \$242.7 million was collected compared to \$231.6 million in FY 2006.

Educational Adequacy Fund. Act 107 of the Second Extraordinary Session of 2003 increased the state sales and use tax rate from 5.125% to 6.0%, effective March 1, 2004. It also expanded the sales and use tax base to new services and increased the wholesale vending tax rate and decal fees, effective July 1, 2004. Act 94 increased the minimum corporate franchise tax and the tax rate, effective for calendar years beginning January 1, 2004. The additional revenues are deposited as *special* revenues to the Educational Adequacy Fund to be used to fulfill the financial obligations of the state to provide an adequate educational system. Through June of FY 2007, \$461.5 million was collected compared to \$439.0 million collected through June of FY 2006.

TABLE A: GENERAL REVENUES FOR MONTH OF JUNE 2007

	ACTUAL JUNE 2007	FORECAST JUNE 2007	ACTUAL JUNE 2006	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$232,807,663	\$206,900,000	\$211,201,759	\$25,907,663	12.5	\$21,605,904	10.2
CORPORATE INCOME	56,992,473	31,600,000	56,765,542	25,392,473	80.4	226,931	0.4
SALES	154,493,490	151,700,000	147,825,396	2,793,490	1.8	6,668,093	4.5
USE	32,656,746	28,000,000	30,678,931	4,656,746	16.6	1,977,816	6.4
ALCOHOLIC BEVERAGE	3,816,666	3,000,000	4,040,489	816,666	27.2	(223,823)	(5.5)
TOBACCO	12,125,874	12,500,000	12,817,397	(374,126)	(3.0)	(691,523)	(5.4)
INSURANCE PREMIUM	25,944,241	26,100,000	24,382,493	(155,759)	(0.6)	1,561,748	6.4
RACING / GAMING	902,334	700,000	402,133	202,334	28.9	500,200	124.4
SEVERANCE	1,163,261	1,200,000	1,196,246	(36,739)	(3.1)	(32,986)	(2.8)
CORPORATE FRANCHISE	0	0	(11,844)	0	0.0	11,844	(100.0)
ESTATE	(42,639)	0	88,595	(42,639)	0.0	(131,234)	(148.1)
REAL ESTATE TRANSFER	(2,343)	0	(36)	(2,343)	0.0	(2,307)	(6354.5)
MISCELLANEOUS	1,510,742	1,200,000	950,576	310,742	25.9	560,166	58.9
GROSS REVENUES	\$522,368,508	\$462,900,000	\$490,337,677	\$59,468,508	12.8	\$32,030,831	6.5
LESS:							
SCSF/COF	15,425,359	13,900,000	16,309,832	1,525,359	11.0	(884,473)	(5.4)
INDIVIDUAL REFUNDS	14,480,482	9,500,000	9,495,148	4,980,482	52.4	4,985,334	52.5
CORPORATE REFUNDS	1,434,763	2,600,000	2,110,923	(1,165,237)	(44.8)	(676,160)	(32.0)
CLAIMS	0	10,000,000	0	(10,000,000)	(100.0)	0	0.0
ECON DEVEL INCEN FUND	3,415,435	3,100,000	85,282	315,435	10.2	3,330,153	3904.9
WATER/SEWER/COLLEGE BONDS	1,600,000	100,000	(1,301,545)	1,500,000	1500.0	2,901,545	(222.9)
MLA CITY/CO.	0	0	0	0	0.0	0	0.0
DESEG SETTLEMENT	0	0	5,613,309	0	0.0	(5,613,309)	(100.0)
EDUCATIONAL EXCELLENCE	23,727,010	23,700,000	22,113,758	27,010	0.1	1,613,252	7.3
ELDERLY TRANSPORTATION	178,296	200,000	200,990	(21,704)	(10.9)	(22,694)	(11.3)
EDUCATIONAL ADEQUACY	2,097,508	2,100,000	1,954,894	(2,492)	(0.1)	142,614	7.3
OTHER TRANSFERS	0	0	0	0	0.0	0	0.0
NET AVAILABLE	\$460,009,655	\$397,700,000	\$433,755,086	\$62,309,655	15.7	\$26,254,569	6.1
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	\$409,271,937	\$313,384,069	\$402,718,338				
NET AVAILABLE DISTRIBUTION	\$50,737,718	\$84,315,931	\$31,036,748				

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A
NET AVAILABLE ESTIMATE: MAY 3, 2006, (A + B + C)
REVISED NOVEMBER 9, 2006 (A + B + C), MAY 2, 2007 (A + B + C)

TABLE B: YEAR-TO-DATE GENERAL REVENUES

	ACTUAL YTD JUNE 2007	FORECAST YTD JUNE 2007	ACTUAL YTD JUNE 2006	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$2,536,077,172	\$2,484,200,000	\$2,356,303,218	\$51,877,172	2.1	\$179,773,953	7.6
CORPORATE INCOME	390,672,504	355,600,000	378,222,232	35,072,504	9.9	12,450,273	3.3
SALES	1,810,330,119	1,813,400,000	1,740,900,930	(3,069,881)	(0.2)	69,429,190	4.0
USE	377,305,875	367,600,000	346,292,786	9,705,875	2.6	31,013,089	9.0
ALCOHOLIC BEVERAGE	37,979,870	36,300,000	36,784,047	1,679,870	4.6	1,195,823	3.3
TOBACCO	142,021,279	142,000,000	142,404,468	21,279	0.0	(383,188)	(0.3)
INSURANCE PREMIUM	94,100,000	94,100,000	92,186,520	0	(0.0)	1,913,480	2.1
RACING / GAMING	7,944,369	7,800,000	5,204,807	144,369	1.9	2,739,563	52.6
SEVERANCE	13,460,861	13,700,000	13,765,386	(239,139)	(1.7)	(304,526)	(2.2)
CORPORATE FRANCHISE	8,000,000	8,000,000	7,750,799	0	0.0	249,201	3.2
ESTATE	(807,441)	0	2,291,496	(807,441)	0.0	(3,098,938)	(135.2)
REAL ESTATE TRANSFER	2,604,779	2,600,000	2,607,514	4,779	0.2	(2,736)	(0.1)
MISCELLANEOUS	20,204,465	19,900,000	16,294,245	304,465	1.5	3,910,221	24.0
GROSS REVENUES	\$5,439,893,852	\$5,345,200,000	\$5,141,008,448	\$94,693,852	1.8	\$298,885,405	5.8
LESS:							
SCSF/COF	162,981,786	160,400,000	169,698,846	2,581,786	1.6	(6,717,061)	(4.0)
INDIVIDUAL REFUNDS	367,635,649	363,600,000	343,468,214	4,035,649	1.1	24,167,435	7.0
CORPORATE REFUNDS	52,675,836	55,000,000	28,501,023	(2,324,164)	(4.2)	24,174,813	84.8
CLAIMS	0	10,000,000	0	(10,000,000)	(100.0)	0	0.0
ECON DEVEL INCEN FUND	33,212,614	34,500,000	8,019,529	(1,287,386)	(3.7)	25,193,085	314.1
WATER/SEWER/COLLEGE BONDS	26,614,361	26,000,000	23,899,722	614,361	2.4	2,714,639	11.4
MLA CITY/CO.	7,246,295	7,200,000	7,248,170	46,295	0.6	(1,875)	(0.0)
DESEG SETTLEMENT	65,609,299	60,400,000	59,513,309	5,209,299	8.6	6,095,990	10.2
EDUCATIONAL EXCELLENCE	284,724,123	284,700,000	265,366,217	24,123	0.0	19,357,906	7.3
ELDERLY TRANSPORTATION	2,135,926	2,200,000	2,216,256	(64,074)	(2.9)	(80,330)	(3.6)
EDUCATIONAL ADEQUACY	25,170,096	25,200,000	23,458,824	(29,904)	(0.1)	1,711,272	7.3
OTHER TRANSFERS	(56,000,000)	(56,000,000)	(18,153,006)	0	0.0	(37,846,994)	208.5
NET AVAILABLE	\$4,467,887,868	\$4,372,000,000	\$4,227,771,344	\$95,887,868	2.2	\$240,116,524	5.7
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	\$409,271,937	\$313,384,069	\$402,718,338				
NET AVAILABLE DISTRIBUTION	\$4,058,615,931	\$4,058,615,931	\$3,825,053,006				

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.
NET AVAILABLE ESTIMATE: MAY 3, 2006. (A + B + C)
REVISED NOVEMBER 9, 2006 (A + B + C), MAY 2, 2007 (A + B + C)

TABLE C
OFFICIAL GENERAL REVENUE FORECAST
2007 - 2009 Biennium

Millions of Dollars	FY 07			05/02/07			FY 08			05/02/07			FY 09		
	Actual	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH			
INDIVIDUAL INCOME	2,536.1	179.8	7.6	2,590.9	54.8	2.2	2,712.9	122.0	4.7						
CORPORATE INCOME	390.7	12.5	3.3	353.7	-37.0	-9.5	362.9	9.2	2.6						
SALES TAX	1,810.3	69.4	4.0	1,748.2	-62.1	-3.4	1,810.4	62.2	3.6						
USE TAX	377.3	31.0	9.0	371.3	-6.0	-1.6	374.9	3.6	1.0						
ALCOHOLIC BEVERAGE	38.0	1.2	3.3	40.0	2.0	5.3	40.8	0.8	2.0						
TOBACCO	142.0	-0.4	-0.3	140.6	-1.4	-1.0	139.2	-1.4	-1.0						
INSURANCE	94.1	1.9	2.1	95.2	1.1	1.2	96.2	1.0	1.1						
RACING / GAMING	7.9	2.7	52.6	9.4	1.5	18.3	10.3	0.9	9.6						
SEVERANCE	13.5	-0.3	-2.2	13.7	0.2	1.8	13.9	0.2	1.5						
CORPORATE FRANCHISE	8.0	0.2	3.2	8.0	0.0	0.0	8.0	0.0	0.0						
ESTATE	-0.8	-3.1	-135.2	0.0	0.8	0.0	0.0	0.0	0.0						
REAL ESTATE TRANSFER	2.6	0.0	-0.1	7.1	4.5	172.6	7.1	0.0	0.0						
MISCELLANEOUS	20.2	3.9	24.0	34.8	14.6	72.2	37.0	2.2	6.3						
TOTAL GROSS	5,439.9	298.9	5.8	5,412.9	-27.0	-0.5	5,613.6	200.7	3.7						
PLUS: GEN IMPROVEMENT	0.0	0.0	0.0	4.7	4.7	0.0	3.4	-1.3	-27.7						
PROP. TAX RELIEF TR. FUND	22.0	3.8	21.2	0.0	-22.0	-100.0	0.0	0.0	0.0						
REV. ALLOTMENT RESERVE	34.0	34.0	0.0	0.0	-34.0	-100.0	0.0	0.0	0.0						
LESS: SCS/COF	163.0	-6.7	-4.0	162.4	-0.6	-0.4	168.4	6.0	3.7						
INDIVIDUAL REFUNDS	367.6	24.2	7.0	397.7	30.1	8.2	417.7	20.0	5.0						
CORP REFUNDS	52.7	24.2	84.8	56.0	3.3	6.3	57.1	1.1	2.0						
CLAIMS RESERVE	0.0	0.0	0.0	10.0	10.0	0.0	10.0	0.0	0.0						
ECON DEV INCENTIVE	33.2	25.2	314.1	19.4	-13.8	-41.6	22.0	2.6	13.4						
WATER/SWR BONDS	2.7	2.7	0.0	2.4	-0.3	-11.1	6.0	3.6	150.0						
COLL SVNGS BONDS	23.9	0.0	0.1	24.0	0.1	0.4	24.0	0.0	0.0						
MLA CITY/CO TOURIST	7.2	0.0	0.0	7.3	0.1	0.7	7.1	-0.2	-2.7						
EDUC EXCEL TRUST	284.7	19.4	7.3	297.8	13.1	4.6	289.3	-8.5	-2.9						
DESEGREGATION	65.6	6.1	10.2	66.0	0.4	0.6	69.8	3.8	5.8						
ELDERLY TRANSPORT	2.1	-0.1	-3.6	2.2	0.1	3.0	2.2	0.0	0.0						
EDUCATIONAL ADQCY	25.2	1.7	7.3	26.3	1.1	4.5	25.6	-0.7	-2.7						
NET AVAILABLE	4,467.9	240.1	5.7	4,346.1	-121.8	-2.7	4,517.8	171.7	4.0						
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	-409.3														
NET AVAILABLE DISTRIBUTION	4,058.6	233.6	6.1	4,346.1	287.5	7.1	4,517.8	171.7	4.0						

PREPARED BY ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A

**TABLE D
GENERAL REVENUE HISTORY AND ECONOMIC ASSUMPTIONS**

Millions of Dollars	FY-04			FY-05			FY-06		
	Actual	Increase	%CH	Actual	Increase	% CH	Actual	Increase	% CH
INDIVIDUAL INCOME TAX	1,972.1	140.9	7.7	2,167.8	195.7	9.9	2,356.3	188.5	8.7
INDIVIDUAL REFUNDS	<u>259.2</u>	<u>(41.4)</u>	<u>(13.8)</u>	<u>292.8</u>	<u>33.6</u>	<u>13.0</u>	<u>343.5</u>	<u>50.7</u>	<u>17.3</u>
NET INDIVIDUAL INCOME	1,712.9	182.3	11.9	1,875.1	162.1	9.5	2,012.8	137.8	7.3
CORPORATE INCOME	238.1	11.9	5.3	298.8	60.7	25.5	378.2	79.4	26.6
CORPORATE REFUNDS	<u>56.2</u>	<u>0.9</u>	<u>1.7</u>	<u>34.6</u>	<u>(21.6)</u>	<u>(38.4)</u>	<u>28.5</u>	<u>(6.1)</u>	<u>(17.7)</u>
NET CORPORATE INCOME	181.8	11.0	6.4	264.1	82.3	45.3	349.7	85.6	32.4
SALES TAX	1,559.2	72.5	4.9	1,647.5	88.3	5.7	1,740.9	93.4	5.7
USE TAX	<u>243.3</u>	<u>14.6</u>	<u>6.4</u>	<u>297.6</u>	<u>54.3</u>	<u>22.3</u>	<u>346.3</u>	<u>48.7</u>	<u>16.4</u>
NET ECONOMIC TAX REVENUE	3,697.3	280.4	8.2	4,084.4	387.0	10.5	4,449.7	365.4	8.9
OTHER TAX REVENUE	<u>321.8</u>	<u>51.6</u>	<u>19.1</u>	<u>318.8</u>	<u>(3.0)</u>	<u>(0.9)</u>	<u>319.3</u>	<u>0.5</u>	<u>0.1</u>
GROSS GENERAL REVENUES	4,334.5	291.5	7.2	4,730.6	396.0	9.1	5,141.0	410.4	8.7
PLUS: ACT 1022 (2003) (HSC)	0.0	0.0	0.0	1.7	1.7	0.0	0.0	(1.7)	(100.0)
GEN IMPROVEMENT	0.0	(17.3)	(100.0)	0.0	0.0	0.0	0.0	0.0	0.0
FED FISCAL RELIEF	25.0	25.0	0.0	0.0	(25.0)	(100.0)	0.0	0.0	0.0
PROPERTY TAX RELIEF TRUST FUND	25.0	25.0	0.0	25.0	0.0	0.0	18.2	(6.8)	(27.4)
REVENUE ALLOTMENT RESERVE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNCLAIMED PROPERTY	14.0	14.0	0.0	0.0	(14.0)	(100.0)	0.0	0.0	0.0
LESS: SCS/COF	137.1	(0.9)	(0.7)	141.6	4.5	3.3	169.7	28.1	19.9
INDIVIDUAL REFUNDS	259.2	(41.4)	(13.8)	292.8	33.6	13.0	343.468	50.7	17.3
CORPORATE REFUNDS	56.2	0.9	1.7	34.6	(21.6)	(38.4)	28.501	(6.1)	(17.7)
CLAIMS	0.0	(3.4)	(100.0)	0.0	0.0	0.0	0.0	0.0	0.0
ECON DEVEL INCENTIVE FUND	10.3	(0.6)	(5.4)	11.2	1.0	9.3	8.0	(3.2)	(28.6)
WATER/SEWER BONDS	4.5	(0.4)	(8.1)	5.6	1.1	24.8	0.0	(5.6)	0.0
MLA CITY/CO TOURIST	8.7	0.6	8.0	7.7	(1.0)	(11.1)	7.2	(0.5)	(6.3)
DESEGREGATION SETTLEMENT	53.8	21.0	64.1	32.8	(21.0)	(39.1)	59.5	26.7	81.4
EDUC EXCEL TRUST FUND	233.9	4.5	2.0	245.9	12.0	5.1	265.4	19.5	7.9
ELDERLY TRANSPORTATION	2.2	(0.1)	(3.1)	2.2	(0.0)	(1.1)	2.2	0.0	0.3
COLL SVNGS BOND DEBT SRV.	23.9	(0.0)	(0.0)	23.9	0.0	0.0	23.9	(0.0)	(0.0)
EDUCATIONAL ADEQUACY	0.0	0.0	0.0	21.7	21.7	0.0	23.5	1.7	7.9
ADD'L HSC TRANSFER	9.8	9.8	0.0	0.0	(9.8)	(100.0)	0.0	0.0	0.0
NET AVAILABLE	<u>3,598.8</u>	<u>348.0</u>	<u>10.7</u>	<u>3,937.1</u>	<u>338.3</u>	<u>9.4</u>	<u>4,227.8</u>	<u>290.6</u>	<u>7.4</u>
LESS: SURPLUS TO ALLOT. RESERVE	(72.9)	(72.9)	0.0	(307.2)	(234.3)	321.6	(402.7)	(95.5)	31.1
NET AVAILABLE DISTRIBUTION	<u>3,526.0</u>	<u>275.2</u>	<u>8.5</u>	<u>3,629.9</u>	<u>104.0</u>	<u>2.9</u>	<u>3,825.1</u>	<u>195.1</u>	<u>5.4</u>
ECONOMIC ASSUMPTIONS									
		FY 2004		FY 2005			FY 2006		
U.S. NOMINAL GDP (Billions \$)	11,379.4	633.8	5.9	12,072.3	692.9	6.1	12,877.4	805.2	6.7
U.S. GDP (Billions 2000\$ Chain-Weight)	10,633.9	452.9	4.4	10,873.0	239.1	2.2	11,245.9	372.9	3.4
U.S. GDP DEFLATOR (Chain-Wt, 2000=100)	107.1	2.0	1.9	111.0	4.0	3.7	114.5	3.5	3.1
U.S. CPI PRICE INDEX (1984=100)	186.1	3.9	2.2	191.7	5.6	3.0	199.0	7.3	3.8
OIL - WTI (\$ per barrel)	33.8	3.9	12.9	48.8	15.0	44.5	64.3	15.5	31.8
AR. NET GEN REV (Millions \$)	4,019.1	332.0	9.0	4,403.2	384.0	9.6	4,769.0	365.9	8.3
AR. NGR % of NON-FARM PERSONAL INCOME	6.014	0.3	5.3	6.175	0.2	2.7	6.308	0.1	2.1
AR. NON-FARM PERSONAL INCOME (M\$)	66,825	3,355	5.3	71,305	4,480.0	6.7	75,609	4,304.0	6.0
AR. W & S DISBURSEMENTS (M\$)	35,211	1,603	4.8	37,399	2,187.8	6.2	39,441	2,042.5	5.5
AR. NON-FARM PROPRIETOR INCOME (M\$)	5,293	478.0	9.9	5,451	157.5	3.0	5,837	386.3	7.1
AR. FARM PROPRIETOR INCOME (M\$)	1,769	707.5	66.7	1,937	168.3	9.5	1,869	(67.3)	(3.5)
AR. W & S EMPLOYMENT (Thousands)	1,151.0	6.6	0.6	1,168.0	17.0	1.5	1,185.9	17.9	1.5
AR. MFG. EMPLOYMENT (Thousands)	204.0	(5.8)	(2.8)	202.2	(1.8)	(0.9)	198.1	(4.0)	(2.0)
AR. PROF. & BUS. SERV. EMPLOYMENT (Thous.)	105.9	2.9	2.8	110.0	4.1	3.8	113.8	3.8	3.5
AR. POPULATION (Millions)	2,737	0.018	0.7	2,765	0.028	1.0	2,798	0.033	1.2
AR. PER CAPITA INCOME (\$)	25,059	1,326	5.6	26,276	1,217.4	4.9	27,294	1,018	3.9
AR. TAXABLE SALES (B\$)	40.06	1.9	5.1	43.23	3.2	7.9	46.38	3.2	7.3

TABLE E
COMPARISON OF MAY 3, 2006 GENERAL REVENUE FORECAST
TO FY 2007 ACTUAL

Millions of Dollars	FY 07 Estimate 5/3/2006	Estimated Increase Over FY 06	% CH Over FY 06	FY 07 Actual	FY 07 Actual Over Estimate	% CH Over Estimate
INDIVIDUAL INCOME	2,426.3	70.0	3.0	2,536.1	109.8	4.5
CORPORATE INCOME	347.8	-30.4	-8.0	390.7	42.9	12.3
SALES TAX	1,797.8	56.9	3.3	1,810.3	12.5	0.7
USE TAX	339.6	-6.7	-1.9	377.3	37.7	11.1
ALCOHOLIC BEVERAGE	36.3	-0.5	-1.3	38.0	1.7	4.6
TOBACCO	142.1	-0.3	-0.2	142.0	-0.1	-0.1
INSURANCE	94.1	1.9	2.1	94.1	0.0	0.0
RACING	5.8	0.6	11.4	7.9	2.1	37.0
SEVERANCE	13.0	-0.8	-5.6	13.5	0.5	3.5
CORPORATE FRANCHISE	8.0	0.2	3.2	8.0	0.0	0.0
ESTATE	0.0	-2.3	-100.0	-0.8	-0.8	N/A
REAL ESTATE TRANSFER	2.6	0.0	-0.3	2.6	0.0	0.2
MISCELLANEOUS	16.9	0.6	3.7	20.2	3.3	19.6
TOTAL GROSS	5,230.3	89.3	1.7	5,439.9	209.6	4.0
PLUS TRANSFERS						
PROPERTY TAX RELIEF TRUST FUND	22.0	3.8	21.2	22.0	0.0	0.0
REV. ALLOTMENT RESERVE	34.0	34.0	N/A	34.0	0.0	0.0
LESS: SCS/COF	156.9	0.9	-7.5	163.0	6.1	3.9
INDIVIDUAL REFUNDS	362.5	19.0	5.5	367.6	5.1	1.4
CORPORATE REFUNDS	34.3	5.8	20.3	52.7	18.4	53.6
CLAIMS	10.0	10.0	N/A	0.0	-10.0	-100.0
ECON DEVEL INCEN FUND	17.1	9.1	113.2	33.2	16.1	94.2
WATER/SEWER/COLLEGE SAV BONDS	34.6	10.7	44.8	26.6	-8.0	-23.1
MLA CITY/CO TOURIST	7.2	0.0	-0.7	7.2	0.0	0.6
EDUC EXCELLENCE	283.0	17.6	6.6	284.7	1.7	0.6
DESEG SETTLEMENT	60.4	0.9	1.5	65.6	5.2	8.6
ELDERLY TRANSP	2.2	0.0	-0.7	2.1	-0.1	-2.9
EDUCATIONAL ADQCY	25.0	1.5	6.6	25.2	0.2	0.7
ADD'L HSC TRANSFER	0.0	0.0	N/A	0.0	0.0	N/A
NET AVAILABLE	4,293.1	65.3	1.5	4,467.9	174.8	4.1
LESS: SURPLUS TO ALLOTMENT RESERVE	234.5			409.3		
NET AVAILABLE DISTRIBUTED	4,058.6	233.6	6.1	4,058.6	0.0	0.0

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A

ECONOMIC NOTES

Most Recent Estimate of GDP Growth

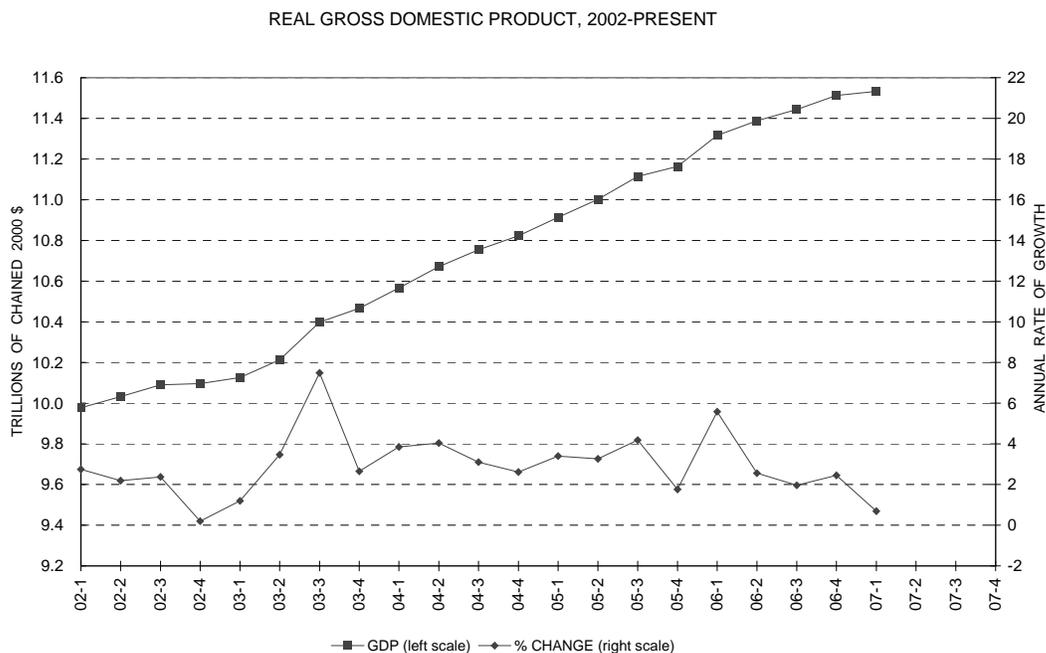
Gross Domestic Product is a measure of the nation's output of domestically produced goods and services. The Commerce Department's estimate of real GDP growth uses the chain-weighted measure instead of the fixed-weighted measure used previously. The chain-weighted measure better reflects yearly price fluctuations.

Quarterly estimates of GDP are released on the following schedule: Advance estimates, based on preliminary and incomplete source data and BEA assumptions about the missing source data, are released in the first month after the end of the quarter. Preliminary and final estimates, which incorporate additional and revised source data, are released in the second and third months, respectively.

The U.S. economy grew at a 0.7% annual rate in the first quarter of 2007 according to the Commerce Department's final estimate for GDP growth. This represents the third estimate for growth in 2007 and is significantly lower than the previous quarter's growth rate of 2.5%. The Department noted that "The deceleration in real GDP growth in the first quarter primarily reflected an upturn in imports, a deceleration in exports, a downturn in federal government spending, and a deceleration in personal consumption expenditures (PCE) for nondurable goods that were partly offset by an upturn in equipment and software, a smaller decrease in residential fixed investment, an acceleration in PCE for durable goods, a smaller decrease in private inventory investment, and an acceleration in PCE for services." Based on the latest estimate and revisions of prior estimates, real GDP grew 3.3% in calendar year 2006. In comparison, GDP grew by 3.2% in 2005 and 3.9% in 2004.

Quarterly estimates of GDP since the first quarter of 2002, and the annualized growth rates implied by these estimates, are displayed in the graph below.

More detailed information about Gross Domestic Product may be found at the BEA's Web site at <www.bea.gov>.



Institute for Supply Management's Purchasing Managers' Index (PMI)

The Institute for Supply Management reported that the Purchasing Managers' Index rose to 56.0 percent in June from 55.0 percent in May, while extending the measure of expansion in the manufacturing sector for the 5th consecutive month. "Following a weak first quarter, the manufacturing sector rebounded in a strong fashion during the second quarter. In June, manufacturing expanded at its fastest pace since April 2006 when the PMI Index registered 56.9. This performance appears sustainable in the third quarter due to the current strength in New Orders and Production," reported Norbert J. Ore, C.P.M., chair of the Institute for Supply Management's Manufacturing Business Survey Committee. June data marked the 5th month of renewed expansion in the aftermath of recent declines associated with inventory adjustment.

The 50 percent mark is generally interpreted as the dividing line between growth and contraction in the manufacturing sector. An index in excess of 41.9 percent, over a period of time, indicates that the overall economy is expanding and under 41.9 percent that it is declining. According to the index, the overall economy grew for the 68th consecutive month in June.

The Purchasing Managers' Index is based on a survey of 300 purchasing officials in a variety of manufacturing industries and gauges improvement or decline in areas such as employment, production, inventory, and new orders.

The chart below tracks performance of the Purchasing Managers' Index since January 2001.



Labor Force Statistics, Arkansas and the U.S.

The U.S. Bureau of Labor Statistics reported that seasonally adjusted nonfarm employment for the nation in June rose 132,000 to a level of 138.0 million. This follows an increase of 190,000 in the prior month. In June, Construction employment rose modestly overall with small declines represented in residential construction categories and modest increases in nonresidential building categories. Seasonally adjusted Retail trade employment decreased 24,200 while Wholesale trade employment increased by 19,800. Employment decreased by 18,000 jobs in Manufacturing, representing a diverse mix of sector weakness. Employment in Financial Activities increased 1,000 in June. Education and Health Services added 59,000 jobs in June including 42,300 in health care and social assistance employment. Government employment increased by 40,000, with a small decline in Federal Government employment and moderate increases in both State and Local Government. The national unemployment rate remained unchanged at 4.5 percent in June. The rate is down from 4.6 percent in June 2006.

In Arkansas, the Department of Workforce Services reported that nonfarm payroll employment (not seasonally adjusted) decreased 1,700 from May to a level of 1,213,200 in June, partly reflecting seasonal movement. Trade employment decreased by 400 (-400 Retail, 0 Wholesale). Employment in Manufacturing held steady in this seasonally unadjusted measure. Employment in Educational & Health Services decreased by 1,100. Employment in Leisure & Hospitality increased by 1,700. Government employment decreased by 5,600, potentially reflecting seasonal change in the higher education enterprises of state government. The Information sector increased 200 for the month-to-month comparison, and indicated a gain of 700 compared to year ago June estimates. The State's seasonally adjusted unemployment rate declined from 5.2 percent in May to 5.0 percent in June. The rate is down from 5.3 percent in June of 2006.

Compared to June 2006, payroll employment increased by 8,600 or 0.7 percent. The largest year-over-year gain occurred in Government with an increase of 4,000 followed by Educational & Health Services with a gain of 3,300. The sector with the largest percentage gain was Natural Resources & Mining (including oil and gas) with 14.3 percent growth, followed by Telecommunications with 9.1 percent. Net job gains were made in all major sectors, except Manufacturing. Manufacturing employment fell by 8,500 jobs (-4.2 percent) from last June. Within Manufacturing, the largest declines occurred in Electrical Equipment (-1,800), Food (-1,100), and Machinery (-400). Two other declining sectors are no longer reported as separate sectors. These are Furniture & Related Products and Plastics & Rubber Products.

ARKANSAS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT, BY INDUSTRIAL SECTOR

	JUNE 2007	MAY 2007	JUNE 2006	CHANGE SINCE:			
				LAST MONTH		LAST YEAR	
				N	%	N	%
TOTAL NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT (1,000s)	1213.2	1214.9	1204.6	-1.7	-0.1	8.6	0.7
NATURAL RESOURCES/MINING	8.8	8.5	7.7	0.3	3.5	1.1	14.3
CONSTRUCTION	59.1	58.2	58.9	0.9	1.5	0.2	0.3
MANUFACTURING	192.5	192.5	201.0	0.0	0.0	-8.5	-4.2
DURABLE GOODS	102.6	102.7	107.9	-0.1	-0.1	-5.3	-4.9
NONDURABLE GOODS	89.9	89.8	93.1	0.1	0.1	-3.2	-3.4
FOOD & KIND. PRODS.	49.9	49.8	51.0	0.1	0.2	-1.1	-2.2
TRANSP. & UTILITIES	68.0	67.7	67.5	0.3	0.4	0.5	0.7
TRADE	182.8	183.2	181.5	-0.4	-0.2	1.3	0.7
INFORMATION	20.5	20.3	19.8	0.2	1.0	0.7	3.5
FINANCIAL ACTIVITIES	53.9	53.4	52.9	0.5	0.9	1.0	1.9
SERVICES	419.5	417.4	411.2	2.1	0.5	8.3	2.0
GOVERNMENT	208.1	213.7	204.1	-5.6	-2.6	4.0	2.0

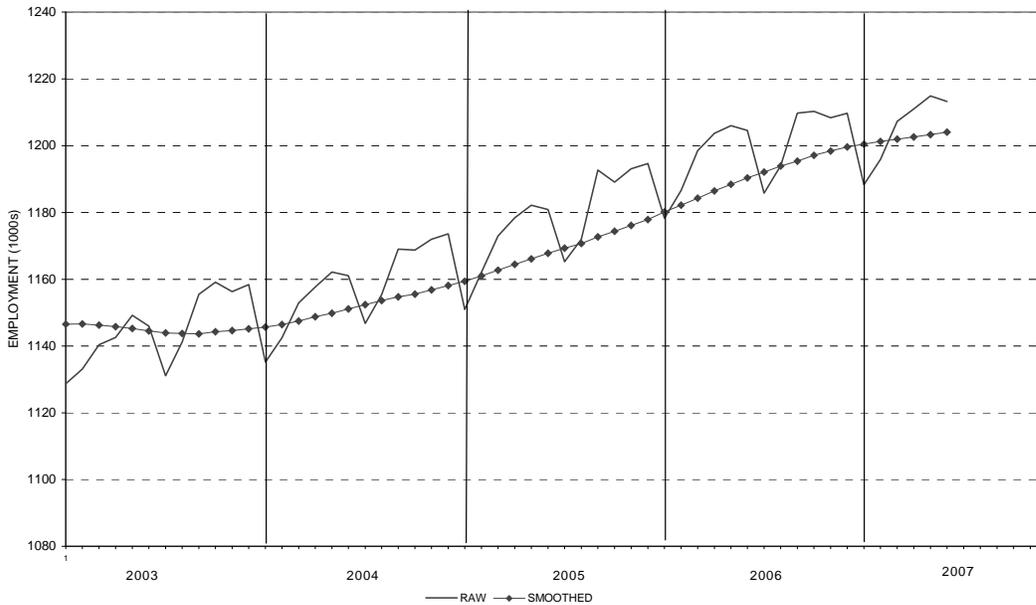
SOURCE: Arkansas Department of Workforce Services

The graphs on the next page place Arkansas' employment growth patterns in a somewhat longer historical context. The upper graph shows the absolute level of nonagricultural employment in the state. The "raw" or unadjusted data show the seasonality of employment in the state, with sharp drops in employment occurring in January and July, while the "smoothed" data (12-month moving averages) reveal the underlying trends in employment.

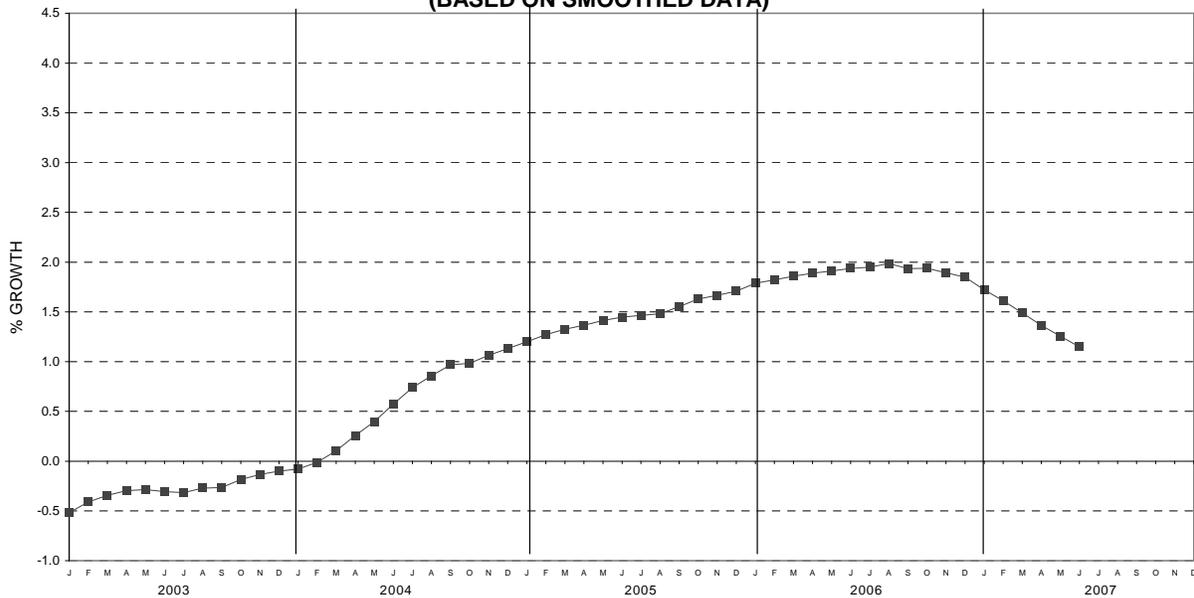
Underlying growth trends are portrayed even more clearly in the lower graph, which gives the percentage increase in employment over a 12-month period, based on the smoothed data shown above. After accounting for some seasonal factors, the annualized rate of employment growth in the state was 1.1 percent in June 2007.

The data in these two graphs reflect the benchmark revisions made by DWS and BLS in January 2007 to the employment data for 2005 and 2006.

ARKANSAS' NON-FARM PAYROLL EMPLOYMENT



ARKANSAS' 12-MONTH EMPLOYMENT GROWTH (BASED ON SMOOTHED DATA)



The table below places Arkansas' employment growth in comparative national perspective. For the 12-month period ending in June 2007, Arkansas' employment rate of growth of 1.2 percent ranked 29th in the nation. Over the same 12-month period, employment in the nation as a whole rose by 1.6 percent.

TOTAL NONAGRICULTURAL JOB GROWTH FOR THE U.S. AND STATES:
12 MONTHS ENDING JUNE 2007 VS. 12 MONTHS ENDING JUNE 2006

State	Rank June 2007	Percent Change	Rank June 2006	Thousands of Jobs		
				Job Growth	June 2007	June 2006
Utah.....	1	4.6	3	53.9	1,230.0	1,176.0
Arizona.....	2	4.4	2	112.3	2,692.2	2,580.0
Wyoming.....	3	4.0	4	10.9	281.6	270.7
Idaho.....	4	3.8	5	23.6	649.3	625.7
Nevada.....	5	3.4	1	42.2	1,299.2	1,257.0
Texas.....	6	2.7	7	267.0	10,173.6	9,906.6
Louisiana.....	7	2.6	50	48.3	1,890.6	1,842.3
South Dakota.....	8	2.5	22	9.8	403.9	394.0
North Carolina.....	9	2.4	16	96.5	4,064.7	3,968.2
Washington.....	10	2.4	8	67.7	2,888.2	2,820.4
Montana.....	11	2.4	9	10.2	438.5	428.3
New Mexico.....	12	2.4	12	19.4	840.8	821.4
North Dakota.....	13	2.3	21	7.9	356.5	348.5
Hawaii.....	14	2.3	13	13.8	623.3	609.6
Kansas.....	15	2.2	44	29.6	1,369.9	1,340.3
Oregon.....	16	2.1	10	35.8	1,716.0	1,680.3
Colorado.....	17	2.1	15	46.9	2,301.3	2,254.4
Florida.....	18	1.9	6	147.8	8,072.5	7,924.7
Mississippi.....	19	1.9	48	21.0	1,152.9	1,131.9
Oklahoma.....	20	1.8	11	27.6	1,562.8	1,535.1
California.....	21	1.7	20	251.4	15,194.9	14,943.5
UNITED STATES.....		1.6		2,176.8	137,184.5	135,007.8
Alabama.....	22	1.6	17	31.3	1,997.6	1,966.3
Nebraska.....	23	1.6	33	14.6	955.6	940.9
Georgia.....	24	1.5	14	61.6	4,115.4	4,053.8
South Carolina.....	25	1.5	18	27.5	1,915.7	1,888.2
Alaska.....	26	1.3	26	4.2	316.9	312.7
Virginia.....	27	1.3	19	47.8	3,750.0	3,702.2
Iowa.....	28	1.2	27	18.3	1,512.0	1,493.7
Arkansas.....	29	1.2	23	13.7	1,204.1	1,190.4
Connecticut.....	30	1.1	42	19.0	1,689.2	1,670.1
Missouri.....	31	1.1	28	30.7	2,788.7	2,758.0
Tennessee.....	32	1.1	30	29.4	2,795.4	2,766.0
Massachusetts.....	33	1.1	41	34.1	3,261.7	3,227.6
Illinois.....	34	1.0	34	61.3	5,962.7	5,901.4
New York.....	35	1.0	39	85.1	8,657.6	8,572.5
Minnesota.....	36	1.0	25	26.1	2,774.0	2,747.9
Maryland.....	37	0.9	29	24.1	2,600.0	2,575.9
Rhode Island.....	38	0.9	46	4.4	496.1	491.7
Pennsylvania.....	39	0.9	37	49.3	5,779.0	5,729.7
West Virginia.....	40	0.8	32	6.1	758.1	752.0
Kentucky.....	41	0.7	31	13.6	1,851.4	1,837.7
Delaware.....	42	0.7	24	3.2	438.0	434.8
New Jersey.....	43	0.7	38	27.4	4,086.0	4,058.7
New Hampshire.....	44	0.6	36	4.0	642.4	638.4
Vermont.....	45	0.4	43	1.3	308.1	306.7
Maine.....	46	0.4	47	2.5	615.9	613.4
Wisconsin.....	47	0.3	35	8.3	2,863.9	2,855.5
Indiana.....	48	0.3	40	7.9	2,975.7	2,967.8
Ohio.....	49	-0.1	45	-3.1	5,436.7	5,439.8
Michigan.....	50	-1.2	49	-54.1	4,315.2	4,369.3

SOURCE: U.S. Bureau of Labor Statistics and DFA-Economic Analysis & Tax Research calculations

12 Month Summary of FY 2007 General Revenue Collections

	July 2006	August 2006	September 2006	October 2006	November 2006	December 2006
REVENUES						
Individual Income	\$173,853,663.23	\$151,111,538.17	\$218,494,559.72	\$185,973,994.12	\$156,315,223.37	\$174,986,746.57
Corporate Income	\$20,300,249.22	\$14,554,668.31	\$58,243,217.83	\$22,565,352.59	\$4,318,149.25	\$52,330,811.42
Sales	\$151,006,998.28	\$156,441,599.34	\$151,086,442.36	\$146,438,601.76	\$142,883,601.37	\$156,038,455.73
Use	\$34,871,757.47	\$31,742,646.08	\$31,720,046.47	\$34,654,006.82	\$31,517,683.57	\$26,692,125.05
Alcoholic Beverage	\$3,604,587.92	\$2,998,353.63	\$2,975,546.29	\$2,988,960.88	\$2,987,415.59	\$3,101,039.93
Tobacco	\$11,591,831.31	\$13,816,425.42	\$11,047,984.29	\$12,129,097.52	\$11,912,976.11	\$11,036,915.77
Insurance	\$406,534.52	\$20,171,972.23	\$695,667.55	\$770,284.66	\$22,327,426.10	\$618,905.35
Severance	\$1,071,177.28	\$1,379,998.82	\$1,077,076.95	\$1,115,991.47	\$867,312.61	\$963,519.10
Franchise	\$1,858,011.19	\$744,905.42	\$368,437.89	\$261,928.34	\$251,782.18	\$94,099.37
Estate	-\$270,946.91	\$66,044.43	-\$11,531.18	\$39,718.27	-\$34,218.76	\$91,116.70
Real Estate Transfer	\$1,185,093.79	\$1,380,637.93	\$42,056.60	\$0.00	\$0.00	\$0.00
Racing	\$446,815.99	\$436,440.45	\$276,840.91	\$384,031.59	\$336,562.94	\$818,895.25
Miscellaneous	\$1,220,862.29	\$938,976.40	\$489,334.56	\$592,976.92	\$676,444.65	\$609,045.53
Gross General Revenues	\$401,146,635.58	\$395,784,206.63	\$476,505,680.24	\$407,914,944.94	\$374,360,358.98	\$427,381,675.77
TRANSFERS IN	\$34,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$22,000,000.00
DEDUCTIONS						
SCS/COF	\$12,042,527.47	\$11,873,526.20	\$14,295,516.34	\$12,237,448.35	\$11,231,837.33	\$12,821,450.27
Individual Income Tax Refunds	\$7,409,472.58	\$6,748,682.34	\$5,754,779.14	\$13,069,625.93	\$6,665,276.73	\$3,504,197.12
Corporate Income Tax Refunds	\$747,032.59	\$1,056,415.59	\$2,664,951.75	\$2,269,122.60	\$6,616,980.94	\$16,253,270.97
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$2,588,710.49	\$794,166.94	\$0.00	\$3,642,161.97	\$197,686.76	\$810,889.34
Water/Sewer/College Bonds	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$1,553,772.41	\$109,500.00
MLA City/County	\$1,811,573.75	\$0.00	\$0.00	\$1,811,573.75	\$0.00	\$0.00
Educational Excellence	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25
Desegregation	\$6,000,000.00	\$5,000,000.00	\$10,000,000.00	\$10,000,000.00	\$5,000,000.00	\$4,000,000.00
Elderly Transportation	\$171,263.20	\$206,183.20	\$163,794.20	\$181,853.66	\$186,812.30	\$161,611.70
Educational Adequacy	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00
Net Available Revenue for Distribution	\$378,451,537.25	\$344,180,714.11	\$417,702,120.56	\$338,778,640.43	\$317,083,474.26	\$385,896,238.12

12 Month Summary of FY 2007 General Revenue Collections

	January 2007	February 2007	March 2007	April 2007	May 2007	June 2007
REVENUES						
Individual Income	\$283,670,319.89	\$162,001,450.60	\$180,047,581.62	\$425,379,952.64	\$191,434,478.53	\$232,807,663.26
Corporate Income	\$12,884,293.38	\$3,704,032.18	\$61,644,844.12	\$62,967,518.85	\$20,166,894.04	\$56,992,473.00
Sales	\$162,622,469.00	\$138,474,021.77	\$152,657,605.62	\$152,574,609.10	\$145,612,225.40	\$154,493,489.71
Use	\$34,364,834.93	\$28,937,866.36	\$26,752,856.73	\$31,526,313.72	\$31,868,991.71	\$32,656,746.23
Alcoholic Beverage	\$3,177,507.99	\$2,635,163.64	\$2,857,493.08	\$3,072,740.56	\$3,764,394.73	\$3,816,665.83
Tobacco	\$11,485,548.26	\$10,110,858.71	\$12,472,969.46	\$11,406,221.20	\$12,884,577.21	\$12,125,874.03
Insurance	\$1,004,482.91	\$640,743.30	\$19,808,519.34	\$666,524.64	\$1,044,697.92	\$25,944,241.48
Severance	\$1,051,429.97	\$923,067.99	\$1,867,692.70	\$980,245.76	\$1,000,087.19	\$1,163,260.76
Franchise	\$384,453.53	\$433,545.77	\$2,874,473.99	\$728,362.32	\$0.00	\$0.00
Estate	\$31,098.39	\$21,159.00	\$6,644.67	-\$92,013.39	-\$611,873.71	-\$42,638.92
Real Estate Transfer	-\$666.60	-\$957.00	\$957.00	\$0.00	\$0.00	-\$2,343.00
Racing	\$741,596.40	\$904,300.00	\$964,308.11	\$1,075,375.23	\$684,069.04	\$902,333.51
Miscellaneous	\$10,742,980.69	\$1,045,152.67	\$560,015.84	\$931,032.07	\$859,702.01	\$1,510,741.63
Gross General Revenues	\$522,160,348.74	\$349,830,404.99	\$462,515,962.28	\$691,216,882.70	\$408,708,244.07	\$522,368,507.52
TRANSFERS IN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEDUCTIONS						
SCS/COF	\$15,664,830.46	\$10,494,940.86	\$13,875,478.87	\$20,739,266.88	\$12,279,603.53	\$15,425,359.02
Individual Income Tax Refunds	\$28,203,564.61	\$110,063,736.57	\$70,757,761.29	\$76,641,400.62	\$24,336,669.79	\$14,480,481.98
Corporate Income Tax Refunds	\$3,945,126.98	\$1,000,810.46	\$10,516,435.19	\$4,580,046.06	\$1,590,880.09	\$1,434,763.05
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$140,104.77	\$634,903.16	\$18,485,009.05	\$990,864.89	\$1,512,681.67	\$3,415,434.72
Water/Sewer/College Bonds	-\$462,937.85	\$100,000.00	\$100,000.00	\$100,000.00	\$23,114,026.25	\$1,600,000.00
MLA City/County	\$1,811,573.75	\$0.00	\$0.00	\$1,811,573.75	\$0.00	\$0.00
Educational Excellence	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25	\$23,727,010.25
Desegregation	\$4,000,000.00	\$4,000,000.00	\$4,000,000.00	\$9,221,221.00	\$4,388,078.00	\$0.00
Elderly Transportation	\$173,220.66	\$151,950.50	\$190,915.40	\$171,166.20	\$198,859.70	\$178,295.70
Educational Adequacy	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00	\$2,097,508.00
Surplus to Allotment Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$409,271,936.90
Net Available Revenue for Distribution	\$442,860,347.11	\$197,559,545.19	\$318,765,844.23	\$551,136,825.05	\$315,462,926.79	\$50,737,717.90

OFFICIAL FORECAST
April 10, 2006

OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION

FUND ACCOUNTS	FY06 April 20, 2005 FORECAST	FISCAL YEAR 2007				
		"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + "B" + "C"
General Education	\$1,659,585,293	\$1,659,585,293	\$31,675,921	\$1,778,135	\$1,693,039,349	\$1,693,039,349
State Library	3,000,000	3,000,000	946,848	53,152	4,000,000	4,000,000
Workforce Education	22,460,056	22,460,056	920	52	22,461,028	22,461,028
TOTAL - PUBLIC SCHOOL FUND	\$1,685,045,349	\$1,685,045,349	\$32,623,689	\$1,831,339	\$1,719,500,377	\$1,719,500,377
GENERAL EDUCATION FUND						
Dept. of Education	\$13,036,267	\$13,433,942			\$13,433,942	\$13,433,942
Educ. Facilities Partnership	0	20,000,000	\$14,202,727	\$797,273	35,000,000	35,000,000
Educational Television	4,699,936	4,804,733			4,804,733	4,804,733
School for the Blind	5,108,762	5,142,977	71,014	3,986	5,217,977	5,217,977
School for the Deaf	9,016,221	9,144,730	56,811	3,189	9,204,730	9,204,730
State Library	3,104,534	3,154,562	6,628	372	3,161,562	3,161,562
Dept. of Workforce Education	2,746,088	2,671,724			2,671,724	2,671,724
Rehabilitation Services	12,361,615	12,517,781			12,517,781	12,517,781
Subtotal - General Education	\$50,073,423	\$70,870,449	\$14,337,180	\$804,820	\$86,012,449	\$86,012,449
Technical Institutes:						
	\$0					
Crowley's Ridge TI	2,350,033	2,409,424			2,409,424	\$2,409,424
Northwest TI	2,710,486	2,781,004			2,781,004	2,781,004
Riverside VTS	2,026,424	2,078,086			2,078,086	2,078,086
Subtotal - Technical Inst.'s	\$7,086,943	\$7,268,514	\$0	\$0	\$7,268,514	\$7,268,514
TOTAL GENERAL ED. FUND	\$57,160,366	\$78,138,963	\$14,337,180	\$804,820	\$93,280,963	\$93,280,963
HUMAN SERVICES FUND						
DHS-Administration	\$13,789,740	\$14,014,342			\$14,014,342	\$14,014,342
Aging and Adult Services	15,692,027	10,737,907	4,743,711	266,289	15,747,907	15,747,907
Children & Family Services	40,597,643	40,448,345	473,424	26,576	40,948,345	40,948,345
Child Care/Early Childhood Ed.	536,809	543,304			543,304	543,304
Youth Services	48,028,206	44,060,220	3,845,258	215,854	48,121,332	48,121,332
Devel. Disab. Services	55,834,371	51,408,891	5,173,003	290,388	56,872,282	56,872,282
Medical Services	4,703,262	4,804,416			4,804,416	4,804,416
DHS-Grants	567,055,773	567,055,773	108,746,895	6,104,531	681,907,199	681,907,199
Mental Health Services	67,515,900	65,259,355	2,698,518	151,482	68,109,355	68,109,355
Services for the Blind	1,800,158	1,826,864			1,826,864	1,826,864
County Operations	40,551,619	41,280,053			41,280,053	41,280,053
TOTAL HUMAN SERVICES FUND	\$856,105,508	\$841,439,470	\$125,680,809	\$7,055,120	\$974,175,399	\$974,175,399

**OFFICIAL FORECAST
April 10, 2006**

OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION

FUND ACCOUNTS	FY06 April 20, 2005 FORECAST	FISCAL YEAR 2007				
		"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + "B" + "C"
STATE GENERAL GOV'T FUND						
Dept. of Ark. Heritage	\$5,156,637	\$5,107,022	\$152,486	\$8,560	\$5,268,068	\$5,268,068
Dept. of Labor	2,508,515	2,563,728			2,563,728	2,563,728
Dept. of Higher Education	3,030,502	3,093,411			3,093,411	3,093,411
Dept. of H.E.-Grants	34,661,199	34,661,199			34,661,199	34,661,199
Dept. of Economic Development	9,774,587	9,913,611			9,913,611	9,913,611
Dept. of Correction	244,972,956	244,972,956	6,528,327	366,469	251,867,752	251,867,752
Dept. of Community Correction	52,950,724	49,196,677	3,601,333	202,162	53,000,172	53,000,172
Livestock & Poultry Commission	3,478,067	3,564,856			3,564,856	3,564,856
State Military Department	8,510,934	8,515,401	200,383	11,249	8,727,033	8,727,033
Dept. of Parks & Tourism	20,210,566	20,727,100			20,727,100	20,727,100
Dept. of Environmental Quality	0	0			0	0
Miscellaneous Agencies	52,567,485	46,632,114	2,602,351	146,084	49,380,549	49,380,549
TOTAL STATE GENERAL GOV'T	\$437,822,172	\$428,948,075	\$13,084,880	\$734,524	\$442,767,479	\$442,767,479
OTHER FUNDS						
County Aid	\$19,741,546	\$19,741,546			\$19,741,546	\$19,741,546
County Jail Reimbursement	9,706,592	\$2,806,592	\$6,337,676	\$355,767	9,500,035	9,500,035
Crime Information Center	3,393,959	3,393,959			3,393,959	3,393,959
DFA - Child Support Enforcement	13,014,933	13,014,933			13,014,933	13,014,933
Forestry Commission	6,781,656	7,100,621	47,342	2,658	7,150,621	7,150,621
Merit Adjustment Fund	0	0			0	0
Motor Vehicle Acquisition	0	0			0	0
Municipal Aid	27,506,526	27,506,526			27,506,526	27,506,526
Dept. of Health	51,224,961	52,341,141			52,341,141	52,341,141
State Police	48,613,799	47,305,000	2,346,225	131,706	49,782,931	49,782,931
Plant Board Fund	2,288,097	2,337,566			2,337,566	2,337,566
TOTAL OTHER FUNDS	\$182,272,069	\$175,547,884	\$8,731,243	\$490,131	\$184,769,258	\$184,769,258
INST'S OF HIGHER EDUCATION						
Arkansas State University	\$50,613,886	\$50,679,618	\$2,574,007		\$53,253,625	\$53,253,625
Arkansas Tech University	26,896,181	23,537,876	5,055,026		28,592,902	28,592,902
Henderson State University	16,759,420	16,855,162	672,495		17,527,657	17,527,657
Southern Arkansas University	13,612,419	13,630,195	635,963		14,266,158	14,266,158
UA - Fayetteville	99,403,086	98,458,038	7,180,947		105,638,985	105,638,985
UA - Archeological Survey	1,850,967	1,840,128	124,120		1,964,248	1,964,248
UA - Agriculture	53,576,046	53,594,955	3,382,089		56,977,044	56,977,044
UA - Clinton School	1,978,812	0	2,172,933		2,172,933	2,172,933
UA - Criminal Justice Institute	1,637,774	1,642,924	55,188		1,698,112	1,698,112
UA - Ft. Smith	16,871,995	16,272,118	1,820,120		18,092,238	18,092,238
UA-Little Rock	50,950,517	50,688,864	3,525,823		54,214,687	54,214,687
UA-Medical Sciences	74,375,645	71,925,062	7,823,695		79,748,757	79,748,757
UAMS - Indigent Care	5,082,748	4,934,707	300,523		5,235,230	5,235,230
UA-Monticello	13,654,493	13,601,509	894,429		14,495,938	14,495,938
UA-Pine Bluff	23,160,634	23,462,645	506,814		23,969,459	23,969,459
University of Central Arkansas	41,013,816	40,654,891	3,019,964		43,674,855	43,674,855
Sub-Total Four Year	\$491,438,439	\$481,778,692	\$39,744,136	\$0	\$521,522,828	\$521,522,828

OFFICIAL FORECAST
April 10, 2006

OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION

FUND ACCOUNTS	FY06 April 20, 2005 FORECAST	FISCAL YEAR 2007				
		"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + "B" + "C"
INST'S OF HIGHER EDUCATION CONTINUED:						
Two Year Institutions:						
Arkansas Northeastern College	\$7,939,989	\$7,942,085	\$186,208		\$8,128,293	\$8,128,293
Arkansas State University - Beebe	10,907,705	10,032,865	1,231,570		11,264,435	11,264,435
Arkansas State Univ.-Mountain Home	2,834,956	2,752,478	397,422		3,149,900	3,149,900
Arkansas State University - Newport	2,664,240	2,354,561	539,876		2,894,437	2,894,437
Cossatot Cmty. College of the UA	2,693,163	2,643,976	257,011		2,900,987	2,900,987
East Arkansas Cmty. College	5,316,556	5,441,585			5,441,585	5,441,585
Mid-South Cmty. College	3,225,978	3,042,101	333,149		3,375,250	3,375,250
National Park Cmty. College	8,073,798	7,903,772	437,433		8,341,205	8,341,205
North Arkansas College	7,218,089	7,307,964	121,179		7,429,143	7,429,143
NorthWest Arkansas Cmty. College	6,921,741	6,716,124	1,197,512		7,913,636	7,913,636
Phillips Cmty. College of the UA	8,205,052	8,342,631	34,776		8,377,407	8,377,407
Rich Mountain Cmty. College	2,806,095	2,843,646	60,558		2,904,204	2,904,204
Southern Ark. University - Tech	4,819,280	4,829,219	273,325		5,102,544	5,102,544
SAU - Tech - Envir. Control Center	317,697	257,425	72,774		330,199	330,199
SAU - Tech - Fire Training Academy	1,177,771	1,183,025	33,551		1,216,576	1,216,576
South Arkansas Cmty. College	5,448,478	5,527,524	44,338		5,571,862	5,571,862
U of A - Cmty. College at Batesville	3,251,861	3,156,071	435,565		3,591,636	3,591,636
U of A - Cmty. College at Hope	4,000,218	4,027,491	70,668		4,098,159	4,098,159
U of A - Cmty. College at Morrilton	3,848,385	3,760,090	450,058		4,210,148	4,210,148
Sub-Total Two Year	\$91,671,052	\$90,064,633	\$6,176,973	\$0	\$96,241,606	\$96,241,606
Technical Colleges:						
Black River	\$5,160,702	\$5,095,704	\$364,824		\$5,460,528	\$5,460,528
Ouachita	2,945,067	2,769,026	326,986		3,096,012	3,096,012
Ozarka	2,448,200	2,415,669	176,858		2,592,527	2,592,527
Pulaski	8,317,787	7,771,653	2,349,893		10,121,546	10,121,546
Southeast Arkansas College	4,666,295	4,551,151	536,257		5,087,408	5,087,408
Sub-Total Technical Colleges	\$23,538,051	\$22,603,203	\$3,754,818	\$0	\$26,358,021	\$26,358,021
TOTAL INST'S OF HIGHER ED.	\$606,647,542	\$594,446,528	\$49,675,927	\$0	\$644,122,455	\$644,122,455
GRAND TOTAL	\$3,825,053,006	\$3,803,566,269	\$244,133,728	\$10,915,934	\$4,058,615,931	\$4,058,615,931

Prepared by DFA-Office of Budget 4.10.2006

**EDUCATIONAL EXCELLENCE TRUST FUND
OFFICIAL FORECAST
FISCAL YEAR 2007**

FUND ACCOUNT	FY07 ORIGINAL FORECAST	FY07 REVISED FORECAST	DIFFERENCE
DEPT. OF EDUCATION PUBLIC SCHOOL FUND:	<u>\$187,912,931</u>	<u>\$191,219,959</u>	<u>\$3,307,028</u>
WORKFORCE EDUCATION PUBLIC SCHOOL FUND:	<u>\$11,485,716</u>	<u>\$11,687,850</u>	<u>\$202,134</u>
DEPARTMENT OF EDUCATION FUND ACCOUNT:	<u>\$920,613</u>	<u>\$936,815</u>	<u>\$16,202</u>
DEPARTMENT OF WORKFORCE EDUCATION FUND:	<u>\$3,447,087</u>	<u>\$3,507,751</u>	<u>\$60,664</u>
HIGHER EDUCATION GRANTS FUND ACCT:	<u>\$12,670,363</u>	<u>\$12,893,345</u>	<u>\$222,982</u>
SCHOOL FOR MATH, SCIENCE AND ARTS FUND:	<u>\$6,855,858</u>	<u>\$6,976,512</u>	<u>\$120,654</u>
INSTITUTIONS OF HIGHER EDUCATION:			
Four Year Institutions:			
Arkansas State University	\$5,789,535	\$5,891,423	\$101,888
Arkansas Tech University	1,940,691	1,974,845	34,154
Henderson State University	2,007,554	2,042,884	35,330
Southern Arkansas University	1,186,910	1,207,798	20,888
UA - Fayetteville	14,366,460	14,619,291	252,831
UA - Little Rock	5,098,195	5,187,917	89,722
UA Medical Center	8,778,092	8,932,578	154,485
UAMS - Indigent Care	218,433	222,277	3,844
UA - Monticello	1,024,340	1,042,368	18,028
UA - Pine Bluff	1,778,233	1,809,528	31,295
University of Central Arkansas	4,418,264	4,496,020	77,756
Two Year Institutions:			
Arkansas Northeastern College	692,433	704,619	12,186
ASU - Beebe	1,381,276	1,405,584	24,308
East Arkansas Community College	722,856	735,577	12,721
National Park Community College	1,081,133	1,100,159	19,026
North Arkansas College	426,910	434,423	7,513
Northwest Arkansas Community College	955,443	972,257	16,814
Phillips Community College - U of A	703,964	716,353	12,389
Rich Mountain Community College	190,808	194,166	3,358
SAU - Tech	309,890	315,344	5,454
South Arkansas Community College	494,382	503,082	8,700
UA - Fort Smith	2,941,630	2,993,399	51,769
TOTAL INSTITUTIONS OF HIGHER EDUCATION	\$ 56,507,432	\$ 57,501,891	\$ 994,458
GRAND TOTAL	\$ 279,800,000	\$ 284,724,123	\$ 4,924,123

August 16, 2006
DFA-Office of Budget

FINANCIAL INFORMATION SOURCES STATE OF ARKANSAS

FINANCIAL ORGANIZATIONS AND MANAGEMENT

The following state organizations share responsibility for statewide financial management: The General Assembly, the Office of the Budget and the Office of Accounting of the Department of Finance and Administration, the Governor, the Treasurer, and the Division of Legislative Audit.

The General Assembly has responsibility for legislating the level of state services and appropriating the funds for operations of state agencies. The Office of Budget prepares the Executive Budget with the advice and consent of the Governor. The Office of Budget also monitors the level and type of state expenditures. The Accounting Division has the responsibility for maintaining fund and appropriation control and, in conjunction with the State Treasurer, has responsibility for the disbursement process. The Treasurer has responsibility for disbursement, bank reconciliation, and investment of state funds (with the advice of the State Board of Finance). The Division of Legislative Audit has responsibility for performing financial post-audits of state agencies.

BUDGET AND APPROPRIATION PROCESS

State agencies submit biennial budget requests to the Office of Budget of the Department of Finance and Administration. The Office of Budget prepares the Executive Budget based on estimates of general revenues as prepared by the Office of Economic Analysis and Tax Research of DFA. The Executive Budget contains the budget amount recommended by the Governor.

The General Assembly appropriates money after consideration of both the Executive Budget and the revenue estimate. The appropriation process begins in the joint House-Senate Budget Committee and then proceeds through both houses of the General Assembly. Legislative appropriations are subject to the Governor's approval or veto, including the authority of line-item veto.

The General Assembly also must amend the Revenue Stabilization Act to provide for an allotment process of funding appropriations in order to comply with state law prohibiting deficit spending. The Governor may restrict spending below the level of appropriations.

REVENUE STABILIZATION LAW

Act 750 of 1973, as amended, established the State's Revenue Stabilization Law. This law and related legislation govern the administration and distribution of State revenues.

Pursuant to the Stabilization Law, all general and special revenues are deposited into the General Revenue Allotment Account and the Special Revenue Allotment Account according to the type of revenue being deposited. From the General Revenues Fund, 3% of all general revenues are first distributed to the Constitutional Officers Fund and the Central Services Fund to provide support for the States' elected officials and their staffs and the Department of Finance and

Administration.

The balance is then distributed to separate funds proportionately as established by the Stabilization Law. From the Special Revenue Fund, 3% of all special revenues collected by DFA and 1.5% of all special revenues collected by other agencies are first distributed to provide support for the State's elected officials, their staffs, and DFA. The balance is then distributed to the funds for which the special revenues were collected.

Special revenues, which are primarily user taxes, are generally earmarked for the program or agency providing the related services.

General revenues are transformed into funds established and maintained by the Treasurer for major programs and agencies of the state in accordance with fund priorities established by the General Assembly.

According to the Stabilization Law, the General Assembly establishes three levels of priority for general revenue spending, levels "A", "B", and "C". Successive levels of appropriations are funded only in the event sufficient revenues have been generated to fully fund any prior level. Accordingly, appropriations made to programs and agencies are only maximum authorizations to spend. Actual expenditures are limited to the lesser of (1) moneys flowing into a program or agencies' fund maintained by the Treasurer or (2) the maximum appropriation by the General Assembly.

Because state revenues are not collected throughout the year in a pattern consistent with program and agency expenditures, a budget revolving fund, which receives interest earnings for State fund investments, has been established and is utilized to assure proper cash flow during any period.

For more detailed information, please see:

- State of Arkansas, Biennial Budget, prepared by the Office of Budget, DFA.
- Annual Financial Report, prepared by the Office of Accounting, DFA.
- State of Arkansas, Biennial Report, prepared by the Treasurer of the State.
- Arkansas Legislative Tax Handbook, prepared by the Arkansas Legislative Council.
- Selected Statistical Financial Data for Arkansas (referred to as the A & B Books), prepared by the Arkansas Legislative Council.

STATE OF ARKANSAS
Special Revenues Monthly and Year to Date Collections
For Month Ending June 30, 2007

	Month				Year-To-Date			
	June 2006	June 2007	Increase/Decrease Amount	Percent	June 2006	June 2007	Increase/Decrease Amount	Percent
Taxes, Fees, Licenses & Permits								
1/8 Cent Sales Tax (Conservation Tax)	\$5,022,634.25	\$5,224,258.42	\$201,624.17	4.0%	\$57,986,357.68	\$60,806,813.21	\$2,820,455.53	4.9%
1/2 Cent Sales Tax (Property Tax Relief)	\$20,083,542.12	\$20,884,724.52	\$801,182.40	4.0%	\$231,640,317.59	\$242,680,090.56	\$11,039,772.97	4.8%
7/8 Cent Sales Tax (Educ. Adequacy)	\$35,261,605.51	\$36,676,717.65	\$1,415,112.14	4.0%	\$404,521,834.57	\$423,756,993.09	\$19,235,158.52	4.8%
Corp. Franchise (Educational Adequacy)	\$6,834,290.77	\$4,377,955.65	-\$2,456,335.12	-35.9%	\$10,990,602.97	\$12,614,072.40	\$1,623,469.43	14.8%
Corporate Income Tax (Workforce 2000)	\$1,566,813.14	\$2,082,154.76	\$515,341.62	32.9%	\$18,801,757.68	\$24,985,856.68	\$6,184,099.00	32.9%
Motor Fuel Tax Act 445/1973	\$34,335.21	\$1,854,072.11	\$1,819,736.90	5299.9%	\$20,954,981.76	\$21,273,121.60	\$318,139.84	1.5%
Gasoline Tax	\$37,104,791.56	\$35,056,154.57	-\$2,048,636.99	-5.5%	\$409,461,287.81	\$414,424,119.53	\$4,962,831.72	1.2%
Motor Fuel Tax Act 437/1979	\$34,335.21	\$1,854,072.11	\$1,819,736.90	5299.9%	\$20,954,981.76	\$21,273,121.60	\$318,139.84	1.5%
Auto License Fees	\$12,283,476.40	\$10,745,483.25	-\$1,537,993.15	-12.5%	\$111,135,757.39	\$112,877,327.15	\$1,741,569.76	1.6%
Cigarette and Tobacco	\$612,852.87	\$560,104.70	-\$52,748.17	-8.6%	\$6,811,603.27	\$6,628,317.03	-\$183,286.24	-2.7%
Real Estate Transfer Tax	\$3,860,465.40	\$4,058,065.33	\$197,599.93	5.1%	\$43,560,931.93	\$39,787,650.23	-\$3,773,281.70	-8.7%
Timber Severance	\$293,490.12	\$338,694.30	\$45,204.18	15.4%	\$4,154,651.63	\$3,819,052.86	-\$335,598.77	-8.1%
Other Severance	\$525,983.55	\$426,547.62	-\$99,435.93	-18.9%	\$5,875,548.34	\$5,663,130.77	-\$212,417.57	-3.6%
Game Protection License	\$1,684,350.91	\$1,457,463.38	-\$226,887.53	-13.5%	\$18,857,179.89	\$20,655,346.39	\$1,798,166.50	9.5%
Utility Assessment	\$189,072.00	\$182,294.00	-\$6,778.00	-3.6%	\$8,305,887.00	\$8,378,327.00	\$72,440.00	0.9%
Premium Tax Fire Tornado & Marine **	\$0.00	\$15,894.26	\$15,894.26	N.A.	\$46,254,850.22	\$45,842,544.42	-\$412,305.80	-0.9%
Insurance Dept. Fees Act 652/1993	\$8,935,602.72	\$7,755,413.61	-\$1,180,189.11	-13.2%	\$23,809,740.82	\$22,520,672.51	-\$1,289,068.31	-5.4%
All other taxes, fees, permits & licenses	\$15,710,410.35	\$16,998,625.19	\$1,288,214.84	8.2%	\$188,563,930.00	\$200,039,201.50	\$11,475,271.50	6.1%
TOTAL	\$150,038,052.09	\$150,548,695.43	\$510,643.34	0.3%	\$1,632,642,202.31	\$1,688,025,758.53	\$55,383,556.22	3.4%

Collections data are net receipts, which are gross receipts after transfers and adjustments but before deductions for Constitutional Officers Fund and State Central Services Fund.

** Premium Tax Year-To-Date total does not reflect transfers to general revenue of \$10,636,721.47 in FY06 and \$8,234,855.47 in FY07.

**DEPARTMENT OF FINANCE & ADMINISTRATION
DIVISION OF REVENUE**

P.O. Box 1272
Little Rock, AR 72203
(501) 682-7000

Commissioner of Revenue..... Tim Leathers
Assistant Commissioner for Operations & Administration Mike Munns
Assistant Commissioner for Policy & Legal..... John Theis

Taxpayer Assistance Office..... 682-7751
Office of Motor Vehicle 682-4630
Office of Excise Tax Administration..... 682-7200
Office of Income Tax Administration..... 682-1130

Arkansas State Revenue Tax Quarterly, a quarterly newsletter, is published by the Revenue Division. For more information, contact the Taxpayer Assistance Office.

The Department of Finance and Administration has a home page on the World Wide Web. The page contains several tax forms and useful information. The address is <http://www.accessarkansas.org/dfa/>. In addition, the Office of Economic Analysis and Tax Research posts this publication, *Arkansas Fiscal Notes*, on the DFA web site. The address is http://www.accessarkansas.org/dfa/budget/budget_revenue_budgets.html.

**STATEMENT OF GROSS TAX COLLECTIONS
GENERAL, SPECIAL, AND TRUST REVENUES**

The statement of gross tax collections on the following pages reports only general and special revenues collected by the Revenue Division of the Department of Finance and Administration. Insurance premium taxes are collected by the Insurance Department and the corporate franchise tax by the Office of Secretary of State. The revenues from these two taxes are reported in Tables A and B. In addition to these two offices, general revenues are also collected by other offices, agencies, and commissions, such as the State Auditor, State Securities Board, et al., and are summarized under "Miscellaneous" collections in Tables A and B. A detailed listing of these revenue sources can be found in the *Arkansas Revenue Report* published monthly by the Bureau of Legislative Research, Office of Tax and Economic Policy (telephone # 682-1937).

Additionally, the "Gross Receipts" reported on this statement includes sales tax, use tax, beverage excise tax, 10% mixed drink tax, and the gross receipts tax permit.

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<u>Special Revenues</u>	<u>June 2007</u>	<u>June 2006</u>	<u>12 Months 2007</u>	<u>12 Months 2006</u>
101 AUTO LICENSE FEES	\$10,742,952.35	\$12,262,359.07	\$112,894,392.88	\$111,144,763.40
102 AUTO TITLE TRANSFER	\$332,449.87	\$338,992.27	\$3,727,635.81	\$3,733,473.67
103 AUTO INTRANSIT FEES	\$21.00	\$21.00	\$90.00	\$141.00
104 DRIVE OUT LICENSE	\$11,784.70	\$12,371.90	\$139,079.89	\$87,826.30
105 MV TRIP PERMITS	\$7,557.00	\$57,783.00	\$318,544.50	\$409,134.00
106 TRANSFER BLD. FUND	\$0.00	\$0.00	\$0.00	\$0.00
107 DRIVERS TEST FEE 782/	\$54,467.00	\$57,202.00	\$579,062.07	\$613,671.04
108 CDL FUND 241/1989	\$54,840.61	\$53,449.16	\$662,773.81	\$681,130.58
109 BOAT REGISTRATION	\$129,217.00	\$194,458.55	\$1,012,217.11	\$1,181,745.70
110 COTTON TRLR. REG. 68/	\$1,543.00	\$1,340.00	\$68,011.00	\$59,074.00
111 CDL TEST ACT 241/1989	\$59,763.87	\$53,913.70	\$686,901.16	\$716,515.33
112 CDL TEST ACT 241/1989	\$145,005.68	\$131,346.36	\$1,763,552.58	\$1,492,073.34
113 SPECIAL DRIVER FEES	\$74,536.93	\$74,470.59	\$806,054.08	\$800,426.18
114 DRIVER SEARCH FEE	\$727,263.98	\$672,593.64	\$8,958,539.73	\$7,685,822.66
115 BRSTCANKOMENPLA1004/03	\$8,904.21	\$7,850.00	\$93,060.76	\$77,060.00
116 DWI #918 1983 AL/DRG	\$0.00	\$0.00	\$0.00	\$0.00
117 ALTN FUEL FD/ACT121/03	\$0.00	\$0.00	\$0.00	\$0.00
118 COURT CST AL/DRUG1/2	\$0.00	\$0.00	\$0.00	\$0.00
119 COURT COST 185	\$0.00	\$0.00	\$0.00	\$0.00
120 CRIME VIC REPARATION	\$0.00	\$0.00	\$0.00	\$0.00
121 MOTOR FUEL TAX	\$35,889,512.61	\$37,795,240.82	\$413,469,268.33	\$405,555,874.41
122 MOTOR FUEL ACT #445	\$1,854,072.11	\$34,335.21	\$21,273,121.60	\$20,954,981.76
123 MOTOR FUEL ACT #437	\$1,854,072.11	\$34,335.21	\$21,273,121.60	\$20,954,981.76
124 PUBLIC SCHOOL 210/39	\$0.00	\$0.00	\$30,000.00	\$30,000.00
125 SEVERANCE TAX 1/4	\$305,960.85	\$359,662.36	\$4,032,770.72	\$4,068,904.60
126 SEVERANCE ACT #310	\$2,812.83	\$2,569.31	\$31,303.71	\$31,273.01
127 SEVERANCE 759/1979	\$4,429.29	\$4,786.56	\$56,934.80	\$58,999.41

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128	TIMBER SEVERANCE	\$338,694.30	\$293,490.12	\$3,819,052.86	\$4,154,651.63
129	SEV./COAL ACT 560	\$0.00	\$0.00	\$0.00	\$0.00
130	SEV. ACT #761	\$103,378.74	\$148,195.57	\$1,414,018.27	\$1,583,622.70
131	SEV./BRINE ACT 874	\$9,965.91	\$10,769.75	\$128,103.27	\$132,748.62
132	SOYBEAN STATE 259	\$53,244.64	\$71,485.37	\$1,779,039.22	\$1,497,297.99
133	WHEAT PROMOTION	\$5,705.40	\$6,214.94	\$182,863.77	\$86,824.77
134	RICE PROMOTION	\$241,589.51	\$245,709.33	\$5,578,716.66	\$6,293,433.73
135	RL ESTATE TRANS. 754	\$0.00	\$0.00	\$60,000.00	\$60,000.00
136	RL ESTATE TRANS. 754	\$135,267.34	\$128,680.48	\$1,353,164.07	\$1,480,939.39
137	RL ESTA TRANS.729 80	\$2,164,312.17	\$2,058,924.84	\$22,611,010.81	\$24,655,438.57
138	RL ESTA TRANS.729 10	\$270,538.89	\$257,365.32	\$2,826,373.96	\$3,081,928.22
139	RL ESTA TRANS.729 10	\$270,538.89	\$257,365.32	\$2,826,373.96	\$3,081,928.22
140	BEEF COUNCIL - STATE	\$35,806.50	\$27,379.75	\$465,646.45	\$481,416.17
141	WINE TAX ACT #906	\$1,086.17	\$1,329.33	\$13,169.77	\$11,180.78
142	CHOOSELIFE ADP 344/03	\$0.00	\$0.00	\$0.00	\$0.00
143	ST AVIATION ACT #449	\$577,379.11	\$534,055.11	\$7,193,977.38	\$6,377,694.88
144	RENT CARSRCH 1359/99	\$86.00	\$84.00	\$1,994.00	\$937,052.00
145	DOG RACING ACT #382	\$0.00	\$0.00	\$0.00	\$0.00
146	ABC APP'L FEE 675	\$2,200.00	\$295.00	\$12,475.00	\$4,237.50
147	DWI REINSTATEMENT	\$13,847.75	\$14,057.05	\$173,015.50	\$162,192.45
148	VISION TEST/PHOTO ID	\$149,621.75	\$149,859.75	\$1,674,442.82	\$1,692,896.16
149	BEEF COUNCL NATIONAL	\$35,806.50	\$27,379.75	\$465,646.44	\$481,416.16
150	BRUCellosis CNTR FUN	\$57,512.00	\$43,407.00	\$733,304.82	\$762,350.24
151	DWI ADD 631/316 91	\$0.00	\$0.00	\$0.00	\$0.00
152	WASTE TIRE 749/ 91	\$340,928.91	\$418,261.49	\$4,130,870.44	\$4,376,480.33
153	SWINE TEST 1105 91	\$2.00	\$7.00	\$105.00	\$115.00
154	DWI REINSTATE 802/95	\$65,282.25	\$66,268.95	\$815,644.50	\$764,621.55
155	RURAL HEALTH 201/39	\$89,240.00	\$25,672.50	\$370,610.00	\$159,647.50
156	SEVERANCE TAX 761/83	\$0.00	\$0.00	\$1,657.81	\$0.00

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157	SOYBEA NATION 340/91	\$53,244.56	\$71,485.32	\$1,779,038.59	\$1,497,297.43
158	CHOOSE LIFE PLATE	\$0.00	\$0.00	\$0.00	\$0.00
159	MF INTERSTATE USER	\$1,087,558.20	\$1,064,707.31	\$12,885,886.84	\$14,608,625.63
160	MIDSO COM COLL 1488/01	\$3,422.35	\$4,797.97	\$27,152.45	\$35,118.62
161	SALESTAX PERMIT 620/93	\$46,200.00	\$51,850.00	\$465,351.00	\$482,050.00
162	M V VAL. DEC 974/97	\$244,564.77	\$249,855.97	\$2,536,464.21	\$2,518,427.25
163	LIAB.INS.REIN 357/93	\$860.00	\$920.00	\$9,920.00	\$12,500.00
164	ASP INSPREM 1500/01	\$236,863.68	\$243,964.20	\$2,854,344.47	\$2,882,003.74
165	VIN INSPECTION 1329/03	\$638.37	\$600.00	\$6,388.37	\$10,250.00
166	DUI REIN 863/93 40%	\$1,382.00	\$1,516.00	\$18,026.00	\$12,706.00
167	WEATHIZ ASST ACT121/03	\$0.00	\$0.00	\$0.00	\$0.00
168	WASTE TIRE P 1292/97	\$29,645.99	\$36,370.56	\$359,206.10	\$380,572.88
169	CATFISH PROMO 790/99	\$7,153.85	\$5,424.01	\$129,106.51	\$119,356.78
170	GAMEPROTECT 1566/99	\$74,270.12	\$65,085.69	\$747,795.81	\$631,410.61
171	PTR ACT 1492/99	\$20,869,839.65	\$20,083,307.36	\$242,662,245.83	\$231,630,534.42
172	SPEC PLATE FEE 93 SE	\$139,504.74	\$135,474.74	\$1,427,729.06	\$1,298,515.73
173	PTR DYED DIESEL 87/07	\$0.00	\$0.00	\$0.00	\$0.00
174	EDUC.ADEQ DYED.DIESEL 87/07	\$0.00	\$0.00	\$0.00	\$0.00
175	CONS. FUND 156/97	\$5,224,258.42	\$5,022,634.25	\$60,806,813.21	\$57,984,977.37
176	AVI. AERO 924/97	\$248,429.76	\$518,855.01	\$4,502,950.30	\$2,841,813.64
177	AR CORN/SORG 271/97	\$2,277.89	\$8,580.36	\$214,990.04	\$258,804.41
178	ADMIN JUSTICE 788/97	\$1,217,408.04	\$1,158,129.44	\$10,110,727.43	\$11,260,697.53
179	DIST WASTTIRE 1292/97	\$30,745.80	\$70,383.60	\$665,825.95	\$701,761.91
180	INSURANCE ACT 991/97	\$0.00	\$0.00	\$0.00	\$0.00
181	AGE/ADULT SERV 1698/01	\$81,215.18	\$88,863.67	\$961,105.98	\$987,682.49
182	ELEC. GAMING APPLICATION FEE	\$4,800.00	\$0.00	\$89,350.00	\$0.00
183	BREAST CAN RSH 1698/01	\$93,072.60	\$101,837.76	\$1,101,427.46	\$1,131,884.09
184	BREAST CAN CTRL 1698/1	\$331,671.60	\$362,906.96	\$3,925,024.18	\$4,033,559.01

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185	GEN IMPROV FUND 1681/1	\$0.00	\$0.00	\$0.00	\$0.00
186	DRIVER CONFIRM 1810/01	\$0.00	\$0.00	\$0.00	\$0.10
187	SCHOOL FOR DEAF 1556/1	\$0.00	\$0.00	\$46.00	\$37.50
188	SCHOOL FOR BLND 1556/1	\$0.00	\$0.00	\$46.00	\$37.50
189	DUPLICATE DRIVERS LIC	\$355,053.81	\$358,914.33	\$4,479,433.69	\$4,106,111.40
190	EDUC ADEQ. 108/03	\$36,685,052.53	\$35,261,605.51	\$423,765,327.97	\$404,512,172.39
191	FIREFIGHTERS MEM FUND	\$541.00	\$553.00	\$6,055.64	\$5,527.20
192	IN GOD WE TRUST PLATE	\$4,732.38	\$2,200.00	\$34,004.03	\$13,252.50
193	AR RX FUND ADJUSTMENT	\$40,607.59	\$44,431.83	\$480,553.00	\$493,841.25
194	AR PROSTATE ADJUSTMENT	\$13,537.73	\$14,812.65	\$160,206.41	\$164,636.43
195	UAMS 4% MD FUND	\$185,438.78	\$184,466.85	\$2,029,940.22	\$1,899,487.82
196	PUBLIC SCHOOL ADJUST	\$102,125.36	\$97,483.37	\$1,175,701.28	\$1,165,130.30
197	DHS GRANTS FUND ADJUST	\$733,796.26	\$801,708.24	\$8,968,992.70	\$8,922,334.42
198	TELE COM EQUIP 501/95	\$22,532.92	\$0.00	\$163,446.54	\$0.00
Total Special Revenues		\$125,395,647.66	\$123,049,064.39	\$1,440,058,336.19	\$1,399,261,105.06

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<u>General Revenues</u>	<u>June 2007</u>	<u>June 2006</u>	<u>12 Months 2007</u>	<u>12 Months 2006</u>
201 CIGARETTE TAX	\$10,225,025.89	\$11,057,977.18	\$122,067,923.01	\$122,828,816.09
202 TOBACCO PERM 1337/97	\$85,435.00	\$85,249.79	\$332,263.58	\$337,528.60
203 CIGAR & TOBACCO TAX	\$1,761,358.35	\$1,656,900.91	\$19,223,879.96	\$18,948,938.12
204 CIGARETTE PAPER TAX	\$54,074.79	\$40,514.56	\$498,095.23	\$457,311.73
205 BEER TAX	\$1,124,223.52	\$1,153,312.71	\$12,540,158.72	\$12,616,248.45
206 BEER ENF. ACT #271	\$37,464.44	\$38,433.83	\$417,737.57	\$420,432.98
207 LIQUOR TAX 2.50 /GAL	\$755,626.15	\$612,131.06	\$7,174,009.20	\$7,157,578.35
208 LIQUOR ENF.	\$25,094.38	\$20,572.42	\$649,146.51	\$236,328.32
209 WINE TAX .70 / GAL.	\$15,111.50	\$18,631.52	\$182,140.06	\$177,812.34
210 WINE ENF.	\$4,625.11	\$4,963.53	\$46,728.50	\$42,965.19
211 WINE ENF. ACT #271	\$434.30	\$531.12	\$5,339.70	\$5,024.01
212 WINE ENF. ACT #424	\$80.82	\$110.57	\$1,690.49	\$1,057.04
213 IMPORTED WINE TAX	\$199,099.41	\$204,281.87	\$1,816,907.79	\$1,863,192.97
214 IMPORT WINE TAX 424	\$901.05	\$1,264.61	\$9,800.47	\$12,076.68
215 BEER PERMITS	\$167,020.00	\$351,410.00	\$604,650.00	\$532,750.00
216 LIQUOR PERMITS	\$257,995.00	\$511,065.00	\$1,106,062.50	\$936,910.00
217 WINE PERMITS	\$11,237.00	\$22,015.00	\$54,898.00	\$57,511.00
218 SEVERANCE TAX 3/4	\$917,882.71	\$1,078,987.36	\$12,096,654.52	\$12,206,714.38
219 AMUSEMENT MACH. TAX	\$0.00	\$0.00	\$0.00	\$0.00
220 BINGO/RAFFLES 388/07	\$4,950.00	\$0.00	\$4,950.00	\$0.00
221 BINGO TAX 388/07	\$0.00	\$0.00	\$0.00	\$0.00
222 RL ESTATE TRANS 754	\$0.00	\$0.00	\$2,607,788.32	\$2,607,788.32
223 AVIATION USE 924/97	\$0.00	\$0.00	\$0.00	\$0.00
224 DYED DIESEL 87/07	\$0.00	\$0.00	\$0.00	\$0.00
225 GROSS RECEIPTS	\$192,715,614.76	\$187,376,481.45	\$2,230,203,525.69	\$2,132,170,278.71
226 ESTATE TAX	\$56,487.00	\$88,594.78	\$434,070.21	\$2,577,177.40
227 INCOME - INDIVIDUAL	\$5,347,795.26	\$6,052,658.07	\$246,917,713.56	\$227,294,641.54

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228		\$0.00	\$0.00	\$0.00	\$0.00
229	WITHHOLDING MONTHLY	\$161,251,280.43	\$143,864,705.19	\$1,900,520,393.31	\$1,777,081,377.60
230	INDIVIDUAL EST. INC.	\$66,213,778.51	\$61,236,537.27	\$388,453,115.92	\$351,667,707.32
231	CORPORATION INCOME	\$2,247,399.94	\$1,963,410.99	\$38,674,195.84	\$61,719,640.14
232	CORPORATION EST. INC.	\$56,829,535.26	\$56,320,793.88	\$377,161,304.34	\$333,223,026.75
233	LIQ. TAX 1.00/.50 GAL	\$41,122.64	\$32,004.45	\$345,632.46	\$338,502.13
234	1% RETAIL BEER TAX	\$0.00	\$0.00	\$0.00	\$0.00
235	DOG RACING	\$125,505.27	\$145,968.08	\$1,520,487.30	\$1,672,551.80
236	HORSE RACING	\$407,051.35	\$256,165.29	\$3,456,552.68	\$3,202,321.23
237	ABC FINES	\$18,375.00	\$15,450.00	\$195,950.00	\$298,450.00
238	ABC TRANSCRIPTS	\$115.60	\$101.20	\$2,152.25	\$2,290.40
239	SALES TO MINORS TOBACCO FINES	\$0.00	\$0.00	\$0.00	\$0.00
240	SUNDAY SALE PERM. FEE	\$13,020.00	\$13,220.00	\$68,795.00	\$53,675.00
241	DWI REINSTATEMENT	\$19,782.50	\$20,081.50	\$247,165.00	\$231,703.50
242	DOGS ELECTRONIC GAMES	\$249,741.91	\$0.00	\$1,759,255.63	\$0.00
243	HORSE ELECTRONIC GAMES	\$119,984.98	\$0.00	\$895,757.96	\$0.00
244	ELEC. GAMES LICENSE FEES	\$50.00	\$0.00	\$39,425.00	\$0.00
245		\$0.00	\$0.00	\$0.00	\$0.00
246		\$0.00	\$0.00	\$0.00	\$0.00
247	VEND. DECAL 928/97	\$578,957.80	\$43,681.60	\$1,806,777.88	\$828,922.30
248		\$0.00	\$0.00	\$0.00	\$0.00
249	DUI REIN. 863/93 60%	\$2,073.00	\$2,274.00	\$27,039.00	\$19,059.00
Total General Revenues		\$501,885,310.63	\$474,290,480.79	\$5,374,170,133.16	\$5,073,828,309.39

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<u>Trust Revenues</u>	<u>June 2007</u>	<u>June 2006</u>	<u>12 Months 2007</u>	<u>12 Months 2006</u>
301	\$0.00	\$0.00	\$0.00	\$0.00
302 AD-VALOREM-TRUST	\$2,474,648.61	\$2,296,141.35	\$15,656,076.55	\$13,991,333.41
303 LOCAL SALES/USE-TRUST	\$74,488,800.07	\$72,345,736.13	\$871,244,529.32	\$841,015,202.32
304 CRAFT TRN TRUS 474/99	\$57,981.46	\$65,052.18	\$602,293.92	\$651,071.62
305 ORGAN DONOR PLATE	\$1,025.00	\$1,025.00	\$12,455.31	\$9,990.00
306 BABY SHARON TRST279/03	\$0.00	\$0.00	\$3,187.00	\$490.00
307 MILT'RY FAM RELIEF TRS	\$0.00	\$0.00	\$552.00	\$120.00
308 TOURISM DEV TRST ADJUS	\$923,913.25	\$882,571.89	\$11,202,046.18	\$10,448,694.85
309 PUBLIC TRANS TRST ADJS	\$306,376.08	\$292,450.12	\$3,527,103.79	\$3,495,390.92
310 AREA AGENCIES ON AGING	\$0.00	\$0.00	\$62.00	\$95.00
311 PETRO ENVIR ASSU FEE	\$679,259.37	\$638,653.03	\$7,574,208.65	\$6,434,367.13
312	\$0.00	\$0.00	\$0.00	\$0.00
313 U.S. OLY COMM 471/93	\$0.00	\$0.00	\$57.00	\$20.00
314 SOFTDRINK TX 1073/93	\$6,710,488.81	\$3,912,281.02	\$48,808,878.14	\$45,972,969.32
315 DIA RELIEF TRU 181/97	\$0.00	\$0.00	\$212.00	\$230.00
316 ID PEND LOC S/U 928/9	\$144,739.45	\$10,920.40	\$451,694.48	\$207,230.56
Total Trust Revenues	\$85,787,232.10	\$80,444,831.12	\$959,083,356.34	\$922,227,205.13
Sum Total Of All Revenue	\$713,068,190.39	\$677,784,376.30	\$7,773,311,825.69	\$7,395,316,619.58

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<u>Escrow/Pullout Revenues</u>	<u>June 2007</u>	<u>June 2006</u>	<u>12 Months 2007</u>	<u>12 Months 2006</u>
401 TITLE	\$104,723.00	\$104,838.32	\$1,170,240.95	\$1,170,942.99
402 LIEN	\$47,759.85	\$38,928.28	\$437,936.48	\$410,607.77
403 POSTA	\$58,918.24	\$59,990.54	\$643,550.84	\$636,217.57
404 ADFA	\$366,846.81	\$374,783.66	\$3,804,692.73	\$3,777,640.06
405 TRANS	\$1,504.00	\$1,440.70	\$16,158.53	\$16,037.65
406 LOST/	\$9,746.18	\$10,982.78	\$119,462.70	\$82,435.12
407 DR LIC	\$481,692.57	\$498,840.69	\$5,816,235.13	\$5,906,525.01
408 OIL &	\$13,633.16	\$13,200.84	\$153,322.25	\$156,546.60
409 CDL241	\$54,840.50	\$53,449.05	\$662,772.59	\$681,129.81
410 SEARCH	\$149.00	\$105.00	\$1,765.50	\$1,654.01
411 COURT REIN.	\$89,675.00	\$84,743.75	\$1,124,318.75	\$1,030,982.51
412 IRP REFUND	\$0.00	\$0.00	\$0.00	\$1,888.00
413 U OF A COLLEGE	\$18,352.50	\$14,875.00	\$177,743.10	\$141,110.00
414 ASU COLLEGE	\$1,750.00	\$1,400.00	\$14,652.50	\$12,632.33
415 UALR COLLEGE	\$325.00	\$175.00	\$2,975.00	\$2,450.00
416 UCA COLLEGE	\$800.00	\$325.00	\$7,152.50	\$5,950.00
417 COMM EDU 8/01	\$10,166.29	\$9,680.15	\$103,547.61	\$99,650.15
418 SAU COLLEGE	\$775.00	\$700.00	\$5,775.00	\$5,575.00
419 DUCKS UNLIMITED	\$9,274.19	\$8,298.70	\$101,692.38	\$94,407.21
420 U OF A AGRI	\$625.00	\$650.00	\$7,340.35	\$6,000.00
421 AR CATTLEMEN'S	\$925.00	\$1,000.00	\$8,900.00	\$8,000.00
422 BOY SCOUT	\$600.00	\$425.00	\$6,000.00	\$5,375.00
423 HENDERSON STATE UNIV	\$425.00	\$350.00	\$4,550.00	\$3,575.00
424 UAPB	\$5,425.00	\$5,457.38	\$56,867.96	\$54,282.39
425 MISC REFUND CORRECTION	\$0.00	\$0.00	\$0.00	\$0.00
426 OUACHITA BAPT UNIV	\$700.00	\$575.00	\$5,600.00	\$4,625.00
427 ST GOLF ASSOC 1574/05	\$2,150.00	\$1,175.00	\$16,407.84	\$4,500.00

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428	RIGHT TO LIFE	\$5,250.00	\$4,775.00	\$61,794.28	\$52,625.00
429	AR REALTORS PLATE	\$1,600.00	\$1,300.00	\$14,375.00	\$7,675.00
430	FALL FIREFIGHTERS M BD	\$1,575.00	\$1,004.38	\$14,213.96	\$8,027.52
431	EMERGY MED TECH PLATE	\$1,125.00	\$945.00	\$11,876.09	\$6,320.87
432	ABC APPLICATION FEES	\$29,610.00	\$22,645.00	\$262,690.00	\$226,390.00
433	IRP-ROA CNTY REV MONEY	\$13,920.83	\$9,878.78	\$161,385.20	\$92,330.48
434	IRP-REGISTRATION FEES	\$2,774,345.72	\$1,892,009.32	\$19,633,840.74	\$14,971,905.35
435	COLL-99 DFA HOT CHECKS	\$35,501.34	\$14,156.73	\$199,487.75	\$237,998.56
436	U OF A MONTICELLO PLATE	\$475.00	\$875.00	\$5,200.00	\$875.00
437	AR. TECH UNIVERSITY	\$550.00	\$0.00	\$3,375.00	\$0.00
438	HENDRIX COLLEGE LICENSE PLATE	\$275.00	\$0.00	\$1,450.00	\$0.00
439	SUPPORT OUR TROOPS PLATE	\$0.00	\$0.00	\$0.00	\$0.00
Total Escrow/Pullout Revenues		\$4,146,009.18	\$3,233,979.05	\$34,839,348.71	\$29,924,886.96

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First Class

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