



Economic Update October 2011

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FY 2011 Revenues \$294 Million (2.3%) Above February Forecast

(\$ in millions)	<u>Estimate</u>	<u>Actual</u>	<u>Variance</u>	<u>%</u>
Individual	\$7,252	\$7,529	\$277	3.8
Sales	4,433	4,403	(30)	(0.7)
Corporate	914	925	11	1.2
Motor Vehicle	31	31	--	--
Other	<u>2,678</u>	<u>2,775</u>	<u>97</u>	<u>3.6</u>
Total	\$15,308	\$15,663	\$355	2.3

Tax Year 2010 Income Tax Final Liability \$186 Million Above Forecast

(\$ in Millions)	<u>Estimate</u>	<u>Actual</u>	<u>Variance</u>
Refunds	\$1,211	\$1,224	\$13
Final Payments	839	1,012	173
Extensions	213	239	26

Economic Outlook Has Changed Since February's Revenue Forecast

