

Jim Reardon 2/3/15

	FY 2014		FY 2016
	As Passed 2013 Act 50 Sec. D. 100	H.885 post August 2014 rescission - July 2014 Rev. Estimate	level fund post rescission, Gov Rec changes
	Final Rev Forecast 1/16/2014	Rev Forecast 7/22/2014	Rev Forecast 7/22/2014
Property Transfer Tax (PTT) revenue estimate	32,700,000	33,600,000	36,200,000
1% to Tax (32 VSA Sec 9610( c))	518,000	518,000	518,000
Remainder for distribution	32,182,000	33,082,000	35,682,000
33% to GF (32 VSA Sec 435(b)(10))	10,620,060	10,917,060	11,707,080
<b>50% to Housing &amp; Conservation Trust (10 VSA Sec 312)</b>	<b>14,014,000</b>	<b>14,954,840</b>	<b>12,154,840</b>
17% to Municipal & Regional Planning Fund (MRPF) (24 VSA Sec 4306(a))	3,587,154	3,760,599	3,760,599
70% of MRPF to Regional Planning Commissions	2,758,884	2,924,417	2,924,417
20% of MRPF to Municipal Planning Commissions	449,570	457,482	457,482
10% of MRPF to GIS (Geographic Information Service)	378,700	378,700	378,700
Tot to GF	14,580,846	14,366,561	19,766,561
How much PTT in GF revenues (Jeff Carr's est)	10,620,060	10,917,060	11,707,080
How much additional as Direct App (due to capped approps)	3,960,786	3,449,501	8,059,481
Tot to GF	14,580,846	14,366,561	19,766,561

Notes:

All figures (excluding FY2014) are based on the Consensus Revenue Estimates for the Property Transfer Tax reported prior to the passage of the each year's appropriations act.

In all cases, when the usage of the PTT revenue is appropriated below the formula calculation described in 32 VSA ch. 231, the difference is transferred to the General Fund through Direct Application