

**EDUCATION TRUST FUND
NET RECEIPTS
FISCAL YEARS 2006-2007 THROUGH 2011-2012**

REVENUES	ACTUALS				ESTIMATES	
	FY 2006-2007	FY 2007-2008	FY 2008-2009	FY 2009-2010	FY 2010-2011	FY 2011-2012
Beer Tax	22,308,475	22,419,772	22,770,801	22,147,061	22,000,000	21,000,000
Hydroelectric Tax	407,923	(314)	480,658	724,710	500,000	500,000
Income Tax (1)	3,392,631,460	(5) 3,472,007,878	(5) 3,033,702,547	2,900,681,302	2,916,796,972	3,011,014,385
Insurance Premium Tax (2)	30,993,296	30,993,296	30,946,008	30,993,296	30,993,296	30,993,296
Mobile Telecom Tax	34,777,910	34,855,671	37,354,363	36,400,475	36,400,000	36,400,000
Sales Tax	(4) 1,727,612,404	1,711,075,440	(6) 1,466,650,167	1,566,189,792	1,635,046,457	1,698,980,619
Store & Passenger Bus Licenses (3)	605,825	614,339	103,256	45,442	548,000	561,700
Use Tax	257,348,081	258,438,578	237,459,416	237,870,615	250,000,000	260,000,000
Utility Tax	386,856,154	411,878,603	410,861,657	421,752,419	429,500,000	450,000,000
SUBTOTALS	5,853,541,528	5,942,283,263	5,240,328,873	5,216,805,112	5,321,784,725	5,509,450,000
Miscellaneous Transfers and Reversions	485,665	974,893	1,271,184	665,014	550,000	550,000
TOTALS	5,854,027,193	5,943,258,156	5,241,600,057	5,217,470,126	5,322,334,725	5,510,000,000
EXTRAORDINARY ITEMS:						
PSCA Repayment for Enterprise Schools		32,000,000 (7)				
Transfer from ETF Proration Prevention Account		439,372,515 (8)	129,590 (8)			
Transfer from ETF Rainy Day Account			437,390,828 (8)			(15,000,000) (9)
SUBTOTALS	0	471,372,515	437,520,418	0	0	(15,000,000)
GRAND TOTALS	5,854,027,193	6,414,630,671	5,679,120,475	5,217,470,126	5,322,334,725	5,495,000,000

Footnotes:

- (1) Constitutional Amendment 662 changed corporate income tax rate from 5% to 6.5% effective for all tax years beginning on or after January 1, 2001.
- (2) Capped at FY 1992 level as provided by Act 93-679.
- (3) Act 2006-632 enacted a new license fee for passenger buses based in Alabama in lieu of ad valorem taxes, with 56.5% of this new revenue deposited to the ETF with the collections received in December 2006 (FY 2006-2007).
- (4) Includes a one-time reduction of \$30,303,930 to repay the General Fund for auto sales tax deposit errors made from fiscal years 1989 to 1995 and in 2004.
- (5) Includes estimated reductions for changes to income tax law per Act 2006-352 of \$36,000,000 in FY 2007 and \$60,000,000 in FY 2008 and thereafter.
- (6) Includes payment for debt service on new 2007 Public School and College Authority bond issue beginning in FY 2008.
- (7) One-time repayment to the ETF from the 2007 Public School and College Authority bond issue (Act 2007-415) for Enterprise City Schools.
- (8) Amounts transferred to prevent or reduce proration.
- (9) Employer Health Insurance Deduction Bill.