

ASSUMPTIONS USED TO DEVELOP REVENUE ESTIMATES

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
<u>UNITED STATES</u>					
Gross Domestic Product	3.5%	5.2%	6.4%	6.0%	4.8%
Real Gross Domestic Product	2.4%	3.7%	3.9%	3.8%	3.4%
G.D.P. Deflator	1.5%	1.9%	2.6%	2.2%	1.6%
Unemployment Rate	9.0%	8.7%	7.6%	6.3%	5.7%
New Vehicle Sales (M)	13.20	15.28	16.90	16.64	16.04
Consumer Price Index	2.6%	1.9%	3.0%	3.1%	2.1%
<u>CONNECTICUT</u>					
Personal Income	4.3%	6.5%	6.1%	5.4%	4.7%
Nonagricultural Employment	-0.1%	0.0%	1.8%	2.9%	2.1%
Housing Starts (T)	3.01	4.93	7.47	8.37	8.58
Unemployment Rate	8.8%	8.4%	7.4%	6.2%	5.6%

(M) denotes millions

(T) denotes thousands

OPM ECONOMIC GROWTH RATES FOR PROJECTED TAX REVENUES (PERCENT CHANGE)

<u>Taxes</u>	<u>General Fund</u>				
	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
Personal Income Tax ¹	4.3, 8.0	6.5, 10.0	6.1, 7.0	6.5, 7.0	5.7, 7.0
Sales & Use Tax	2.4	3.9	3.5	2.7	2.8
Corporation Tax	2.8	4.0	2.5	2.5	4.0
Public Service Tax	-0.4	2.4	1.5	2.1	1.0
Inheritance & Estate Tax	2.0	2.5	3.0	3.0	3.0
Insurance Companies Tax	0.0	0.0	0.0	1.9	1.9
Cigarettes Tax	-3.0	-4.0	-2.7	-2.8	-2.7
Real Estate Conveyance Tax	2.1	7.9	6.4	4.4	4.4
Oil Companies Tax	2.4	0.0	-6.0	1.5	1.3
Alcoholic Beverages Tax	-7.4	7.3	0.7	0.7	0.7
Admissions & Dues Tax	0.9	-3.2	1.0	1.0	1.0

<u>Taxes</u>	<u>Special Transportation Fund</u>				
	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
Motor Fuels Tax	-2.0	0.0	0.7	0.7	0.9
Sales Tax - DMV	0.6	1.9	1.1	2.0	1.9

NOTE:

1. Rates for withholding and "estimates and final filings".