



OBM

Ted Strickland
Governor

J. Pari Sabety
Director

September 11, 2008

TO: The Honorable Ted Strickland, Governor
The Honorable Lee Fisher, Lt. Governor
Directors, Agencies, Boards and Commissions

FROM: J. Pari Sabety, Director
Office of Budget and Management

A handwritten signature in black ink, appearing to read "J. Pari Sabety", written over the printed name in the "FROM:" field.

CC: Speaker Jon Husted, Ohio House of Representatives
President Bill Harris, Ohio Senate

SUBJECT: Budget Directive # 6: **Revised Revenue Estimates FY 09**

On January 31, 2008 the Governor issued Executive Order 2008-01S which authorized the OBM director, among other things, to issue a revision of revenue estimates.

In compliance with Executive Order 2008-01S, this directive serves as the formal release of additional revised revenue estimates for FY 2009. (See Appendix A) These revised revenue estimates are adjusted for the material changes projected in the economic outlook and will serve as the basis for further actions to implement additional spending adjustments. The continued economic slowdown in Ohio has reduced expected revenues further and resulted in an additional projected deficiency in funding. OBM will continue to monitor the economic status and provide up to date information as required by the Governor's Executive Order and ORC 126.05.

Appendix A

GRF TAX REVENUES				
	FY2009 HB 119	FY2009 Revised	FY2009 Revised	February To July
REVENUE SOURCE	As Enacted	February 2008	July 2008	Change
Auto Sales & Use	1,023.9	960.0	860.0	-100.0
Non-Auto Sales & Use	6,923.6	6,832.2	6,775.0	-57.2
Total Sales & Use	7,947.5	7,792.2	7,635.0	-157.2
Personal Income	9,201.0	9,096.1	8,718.0	-378.1
Corporate Franchise	521.8	470.0	495.0	25.0
Commercial Activity Tax	0.0	0.0	0.0	0.0
Public Utility	181.0	168.0	177.3	9.3
Kilowatt-Hour Tax	124.9	128.9	130.0	1.1
Foreign Insurance	271.0	271.0	264.8	-6.2
Domestic Insurance	172.5	172.5	167.7	-4.8
Business & Property	20.0	20.0	20.0	0.0
Cigarette	941.7	941.7	917.0	-24.7
Alcoholic Beverage	58.5	58.5	58.5	0.0
Liquor Gallonage	36.7	36.7	36.7	0.0
Estate	87.0	70.0	65.0	-5.0
Total Tax Receipts	19,563.6	19,225.6	18,685.0	-540.6