

Prop Transfer Tax - FY 2011 - FY 2017	FY 2015	FY 2016	FY 2017
	H.885 Post FY15 August Rescission	Act 58 As passed - Jan 16 Revenue Estimate with Current Appropriations	Scenario to keep VHCB at level funding (related to Capital Bill)
	Revenue Forecast 7/22/2014	Revenue Forecast 1/19/2016	Revenue Forecast 1/19/2016
Property Transfer Tax (PTT) revenue estimate	33,600,000	36,600,000	39,500,000
2% to Tax (32 VSA Sec 9610( c))	518,000	518,000	518,000
Remainder for distribution	33,082,000	36,082,000	38,982,000
33% to GF (32 VSA Sec 435(b)(10))	10,917,060	11,836,440	12,774,300
<b>50% to Housing &amp; Conservation Trust (10 VSA Sec 312)</b>	<b>14,954,840</b>	<b>9,554,840</b>	<b>11,304,840</b>
17% to Municipal & Regional Planning Fund (MRPF) (24 VSA Sec 4306(a))	3,760,599	3,760,599	3,760,599
70% of MRPF to Regional Planning Commissions	2,924,417	2,924,417	2,924,417
20% of MRPF to Municipal Planning Commissions	457,482	457,482	457,482
10% of MRPF to GIS (Geographic Information Service)	378,700	378,700	378,700
Tot to GF	14,366,561	22,766,561	23,916,561
How much PTT in GF revenues (Jeff Carr's est)	10,917,060	11,836,440	12,774,300
How much additional as Direct App (due to capped approps)	3,449,501	10,930,121	11,142,261
Tot to GF	14,366,561	22,766,561	23,916,561

Notes:

\*All figures (excluding FY2015) 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.