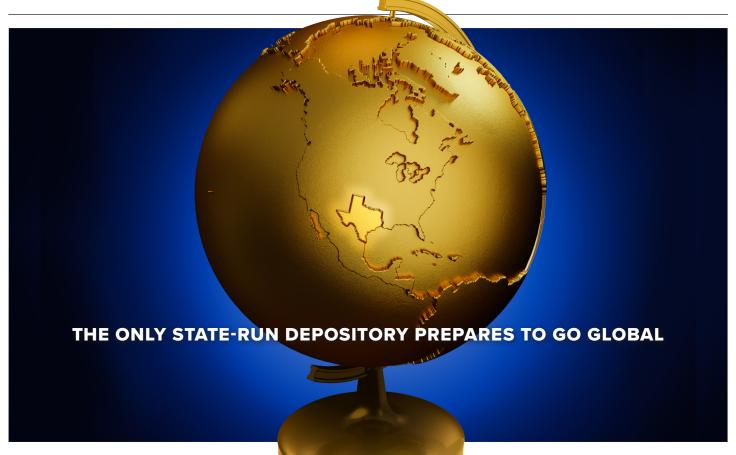
GIVING TAXPAYERS EASIER ACCESS TO COURT

STATE REVENUE WATCH

6 11

The Texas Bullion Depository By Spencer Grubbs



In summer 2018, Texas began operating the nation's only state-run bullion depository, a highly secure, government-backed storage facility comparable to the U.S. Bullion Depository in Fort Knox, Kentucky, which holds federal gold reserves. Now the Texas Bullion Depository (TxBD), which experienced a surge of deposits during the earlier phases of the global coronavirus pandemic, aims to provide its services to a wider range of clientele and make lasting impacts that extend well beyond the Texas border.

The 84th Texas Legislature created TxBD in 2015 to provide Texans with a safe and secure place to store precious metals. Members discussed concerns about assets owned by Texas universities at the time, which were stored in other states. When TxBD was preparing to launch in 2017, officials declared it would be an alternative to depositories located primarily in and around New York for precious metal owners seeking a storage

vault. That's still true, but since then, TxBD has matured in important ways.

CONTINUED ON PAGE 3

BULLION is any item that obtains value based on its precious metal content — it most commonly refers to gold, silver, platinum and palladium (a soft metal resembling platinum) formed into uniform shapes, such as bars or ingots; precious metals also can take the form of coins, known as specie.

Sources: Gainesville Coins, Texas Legislature Online



A Message from the Comptroller

If you mention precious metals, many people think of jewelry, gold bars, coins or perhaps even gold nuggets featured in Western movies. They may not readily think of commodities, even though trading commodities helps set consumer prices. They also may not think of the need to



store bullion or precious metal commodities.

The federal government, as we know, stores its bullion in the United States Bullion Depository in Fort Knox, Kentucky. Until recently, for organizations and individual investors, storing large sums of precious metals or other assets often required using a vault located in or around New York City.

That drew the attention of state lawmakers at a time when public universities owned gold, and in 2015, the 84th Legislature passed a law allowing for the creation of a state-run facility for storing such assets in Texas. The result is the Texas Bullion Depository (TxBD), which began operation in summer 2018 in a temporary location in Austin. The depository has since matured, with the average account valued at about \$140,000.

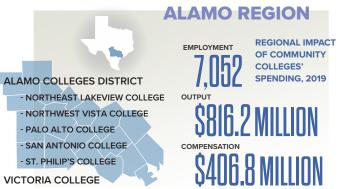
In this issue, we look at the TxBD and related aspects of its operations. Its permanent facility, completed in January 2020, is open for business in Leander, Texas. The Comptroller's office is responsible for its oversight and partners with Lone Star Tangible Assets (LSTA) to manage the facility's daily operations. New account requests, which skyrocketed during the pandemic, have kept TxBD administrators busy, and the LSTA continues to take steps to put the depository on the global stage.

Also in this issue, we examine measures approved by the 87th Legislature that aim to help taxpayers in tax disputes. Prior to this legislation, the law required taxpayers to pay disputed taxes before they could have their day in court, unless they could prove an inability to pay. Lawmakers removed this "pay-to-play" requirement on disputed tax assessments, provided that taxpayers first go through the State Office of Administrative Hearings process — where cases are frequently settled. These new measures potentially save taxpayers and the state time and money.

I hope you enjoy reading this issue and share it with your colleagues.

Texas Comptroller of Public Accounts

TEXAS COMMUNITY COLLEGES



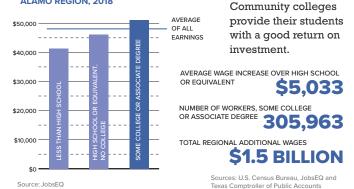
Texans' community college districts serve a vital role in our economy by developing our workforce, preparing students for further academic study and meeting the specific

educational and vocational needs. The 19 counties in the Alamo region include two community college districts.

Note: Figures include direct, indirect Sources: JobsEQ. Texas Comptroller of Public Accounts, Texas Higher Education Coordinating Board and Texas

WAGES BY EDUCATIONAL ATTAINMENT

AVERAGE ANNUAL EARNINGS BY EDUCATIONAL ATTAINMENT. ALAMO REGION, 2018



CERTIFICATES AND DEGREES HEALTH PROFESSIONS AND RELATED CLINICAL SCIENCES TOP CERTIFICATE LIBERAL ARTS AND SCIENCES GENERAL STUDIES AND HUMANITIES AND DEGREES. ALAMO REGION, PERSONAL AND CULINARY SERVICES 2017-18 SCHOOL BUSINESS, MANAGEMENT, MARKETING AND RELATED SUPPORT SERVICES YEAR

REPAIR TECHNOLOGIES/TECHNICIANS Source: JobsEQ

NUMBER OF DEGREES AWARDED

SUMMARY

The Alamo region's two community college districts work to address local skills gaps and meet the specific needs of area employers. They support more than 7,000 jobs and add more than \$816 million in economic output annually. The higher pay of those with some college or an associate degree helps raise total wages in the region nearly \$1.5 billion per year.

TO SEE INFORMATION ON COMMUNITY COLLEGES AND THE TEXAS ECONOMY: comptroller.texas.gov/economy/economic-data/colleges

If you would like to receive paper copies of Fiscal Notes, contact us at fiscal.notes@cpa.texas.gov

The Texas Bullion Depository continued from page 1



Texas Bullion Depository in Leander, Texas

NEW FACILITY

A 40,000-square-foot facility for TxBD was constructed on 10 acres in Leander, Texas, just north of Austin. The new purpose-built facility, which was completed in January 2020, replaced TxBD's temporary location in north Austin.

The Legislature did not initially appropriate funds for TxBD. Rather, the state entered into a profit-sharing agreement with the private investment company, Lone Star Tangible Assets (LSTA), under which LSTA paid the costs to construct the facility, as well as the costs to operate TxBD. The number of employees from customer service representatives to security personnel — dedicated to TxBD is 47. All but a few are employed by LSTA. Macy Douglas, director of treasury operations at the Comptroller's office, acts as depository administrator.



MACY DOUGLAS DEPOSITORY ADMINISTRATOR, **DIRECTOR OF TREASURY**

OPERATIONS AT THE

COMPTROLLER'S OFFICE

The new facility has two storage options: a Class III vault (the highest security level) that can hold up to 12 million ounces of gold, platinum or palladium, and a highly secure storage area that can hold more than 17.5 million ounces of silver. LSTA President Matt Ferris says silver is not stored in Class III vaults because it takes up more space than gold. "A shoebox full of gold bars is worth millions, compared to a truckload of silver that might be worth \$600K," says Ferris.

During the regular legislative session that ended in May, the 87th Legislature authorized the Texas Public Finance Authority and the Bond Review Board to sell and issue bonds to finance the Comptroller's acquisition of the facility from LSTA if the company decides to sell. This legislation

"A shoebox full of gold bars is worth millions, compared to a truckload of silver that might be worth \$600K."

- Matt Ferris

seeks to address the long-term needs of TxBD by preserving the state's access to a purpose-built facility — essential for depository operations.

COMMODITIES TRADING

In the world of financial trading, stock markets may readily come to mind. However, arguably more activity occurs daily in the commodities exchange market. Food is one common class of commodities trading. Billions of dollars in agricultural products, ranging from coffee to beef, are traded daily in commodity exchange markets, which help set prices for consumers.

Commodities trading also includes metals, which hold both industrial and economic value. One of the largest exchanges in the U.S. for metals trading, COMEX — which originally stood for Commodity Exchange Inc. when it was founded in 1933 — operates in New York. COMEX licenses seven depository vaults in New York City and two vaults in Delaware. (A COMEX rule states that depositories must be located within a 150-mile radius of New York City.)

With TxBD in operation, a push is building in Texas for commodities trading options outside of New York. According to State Rep. Giovanni Capriglione, the author of the bill that created TxBD, Texas is ideally positioned both geographically and economically to become an epicenter for commodities trading.

The Texas Bullion Depository

LIQUIDITY

Financial liquidity allows an asset to be quickly converted into cash with minimal costs incurred. At the household level, the most liquid assets are checking and savings accounts, which easily can be converted to cash to pay bills and other obligations. A house is an asset with less liquidity because it generally takes time to sell it and convert its value to cash. For financial institutions, notably banks, liquid assets often include central bank reserves and government bonds. According to the Federal Deposit Insurance Corporation (FDIC), "liquidity is essential in all banks to meet customer withdrawals, compensate for balance sheet fluctuations, and provide funds for growth."

Sources: Board of Governors of the Federal Reserve System and FDIC

As of June 2021, nearly 1,000 account holders had deposits at TxBD, with the average account valued at approximately \$140,000.

- Macy Douglas

ACCOUNTS AT THE TXBD

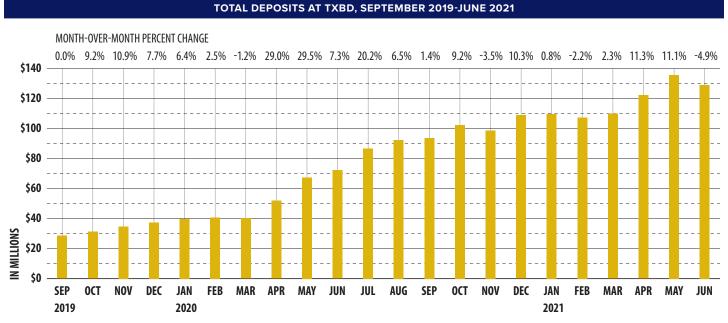
The state of Texas currently does not own any bullion. The University of Texas and Texas A&M systems owned more than \$860 million in gold when TxBD started, but those assets have since been liquidated.

But it's not only state-owned bullion that can be stored at TxBD. All U.S. citizens and residents, including businesses, trusts and estates, are eligible to apply for a TxBD account to deposit bullion for safekeeping. (TxBD does not require applicants to reside in Texas to qualify for an account.) As of June 2021, nearly 1,000 account holders had deposits at TxBD, with the average account valued at approximately \$140,000, Douglas says. And in 2019, the Texas Legislature passed and Texas voters approved a constitutional amendment allowing the state to exempt all precious metals stored at TxBD from property taxation.

The coronavirus pandemic prompted a surge in deposits at TxBD: From September 2019 to February 2020, total deposits increased by \$12 million (42 percent). In the following six months, however, from March 2020 to August 2020, total deposits increased by \$52 million (129 percent). Since September 2019, the largest month-over-month increases in deposits occurred at the beginning of the pandemic, in April 2020 and May 2020. As of June 2021, the total value of all deposits at TxBD was about \$129 million (Exhibit 1).

In the long term, TxBD seeks to expand its customer base and partner with banking institutions to provide COMEX-level liquidity needed to serve larger investors.

EXHIBIT 1



Sources: Texas Comptroller of Public Accounts, Texas Bullion Depository 2020 Annual Report



THE GOLD MARKET

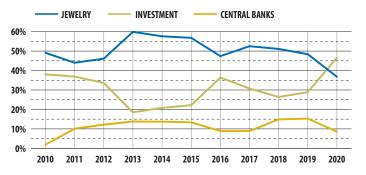
The majority of global demand for gold stems from its use as a precious metal in jewelry, private investments and bank holdings (Exhibit 2). By comparison, Ferris says most silver is used for industrial purposes, such as electronics manufacturing.

Historically, much of the world's gold supply has been used for jewelry. The World Gold Council estimates that from 2010 to 2019, jewelry was the largest demand sector, peaking at nearly 60 percent of total demand in 2013.

Private investments in bullion or specie (i.e., precious metals formed into coins) and gold-backed Exchange Traded Funds (ETFs) represented the second-largest demand sector from 2010 to 2019.

EXHIBIT 2

PERCENTAGE SHARE OF TOTAL GOLD DEMAND BY SECTOR, 2010-2020

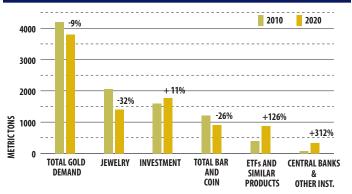


Note: Table does not include data for industrial demand sectors, including electronics and dentistry.

Source: World Gold Council

EXHIBIT 3

TOTAL GOLD DEMAND BY DEMAND SECTOR IN METRIC TONS, 2010 AND 2020



Note: Table does not include data for industrial demand sectors, including electronics and dentistry, Source: World Gold Council

Central banks and other institutions purchased more gold bullion following the 2008 financial crisis, and demand peaked at more than 15 percent in 2019, up from only 2 percent in 2010.

In 2020, the gold market experienced a major shift: Total gold demand decreased by 9 percent, compared with demand in 2010, but investment demand increased by 11 percent — and surpassed jewelry demand for the first time (Exhibit 3).

WHAT'S NEXT FOR TXBD

A new vault facility and an uptick in deposits have put TxBD on the precious metals map, and more advancements are in the works. The TxBD currently is pursuing authorization from the Internal Revenue Service to serve as a nonbank custodian for self-directed individual retirement accounts, or SDIRAs. This is a variation of a traditional or Roth individual retirement account (IRA), in which an account holder can deposit alternative investments, such as bullion, that normally are excluded from IRAs.

In addition, TxBD is seeking membership in the Intercontinental Exchange, a major commodities platform operator that would provide TxBD with the electronic infrastructure necessary to participate more readily in the global metals trading market. The TxBD also plans to provide bullion storage options to international customers. Together, these advancements would give TxBD a global footprint. FN

Explore the only state-run bullion depository in the United States by visiting the TxBD's website at www.TexasBullionDepository.Gov. Watch an interview with former U.S. Mint Director Ed Moy at https://youtu.be/mdEEJTjOB6Q.

GIVING TAXPAYERS Easier Access to Court By Peggy Fikac

TAXPAYER-FRIENDLY LEGISLATION "PAY-TO TAKES AIM AT

Texas taxpayers who disagree with a state tax assessment or are denied a refund could find it easier to take their arguments to court under measures advocated by Comptroller Glenn Hegar and approved by the 87th Legislature, which also gave taxpayers more time to produce certain documents in connection with an audit.

The tax-appeal law, a priority of the Comptroller's office, takes aim at "pay-to-play" rules that have required businesses and individuals to pay disputed tax bills before challenging them in court. If taxpayers prevailed in their tax disputes, their taxes were refunded.

Pay-to-play requirements have been challenged by taxpayers who call them an unconstitutional barrier to the court system. In 1994, the Texas Supreme Court said requiring taxpayers to pay a disputed tax bill before going to court violated the Texas Constitution's open courts requirement. One year later, the Legislature reinstated the "pay-to-play" rule but created a path to court access and judicial review of a disputed tax assessment for those who proved they could not afford

The Texas Supreme Court in 2020 upheld the part of the law allowing access to the courts for taxpayers who can't pay the disputed tax, but it didn't rule whether comparable access should be granted to taxpayers who do not pay the disputed tax and do not apply for — and might not qualify for — the inability-to-pay exception.

House Bill 2080 addresses this issue, potentially saving time and sparing taxpayers the need to pay upfront before heading to court.

The administrative hearings process most often allows the Comptroller's office and taxpayers to reach a settlement.

EASING COURT ACCESS

Under HB 2080, authored by Rep. Ben Leman and sponsored in the Senate by Sen. Joan Huffman, taxpayers who disagree with a tax assessment from the Comptroller's office — and go through the State Office of Administrative Hearings (SOAH) process — will be able to go to court without first paying the disputed part of their tax bills.

The administrative hearings process most often allows the Comptroller's office and taxpayers to reach a settlement. But if taxpayers want to avoid going through that process, HB 2080 preserves their

ability to bypass it and go straight to court by paying disputed taxes under protest.

"I appreciate Comptroller Hegar and his office for raising this issue to me and for working with us to ensure the interests of taxpayers are protected," says Leman.

"Access to our justice system is one of the most fundamental rights we have as citizens. Taxpayers should not be forced to pay upfront, or claim to be indigent, on possible assessments owed prior to having their day in court," Leman says. "House Bill



REP. BEN LEMAN AUTHOR OF HB 2080



SEN. CHARLES PERRY
AUTHOR OF SB 903

2080 replaces the pay-to-play process with a process that protects taxpayers' access to the court so their voices may be better represented."

Huffman says, "The pay-to-play system that was in place before the passage of HB 2080 was another piece of red tape in the way of fair and transparent tax policy in our state. It is my hope that this bill is another step in the right direction for providing tax relief to Texans."

The Comptroller's office also worked with lawmakers and stakeholders on two additional measures regarding tax appeals and procedures.

Senate Bill 903, authored by Sen. Charles Perry and sponsored in the House by Rep. Scott Sanford, allows taxpayers who are denied a state tax refund to avoid the administrative hearings process and go to court. SB 903 does permit the Comptroller's office to require a conference with a taxpayer to learn if a dispute can be resolved or narrowed before the court case is filed.

"By giving taxpayers the option to bypass SOAH and file suit directly with their district court, we remove the unnecessary and expensive barriers that make it more difficult for Texans to resolve their tax case," says Sanford.

DEADLINE EXTENSION

SB 296, authored by Perry and sponsored in the House by Rep. Angie Chen Button, extends the deadline for audited sellers to provide resale or exemption certificates showing they acted properly in not collecting the sales and use tax on otherwise taxable items. SB 296 lengthens the time from 60 to 90 days and allows the Comptroller's office to agree to even more time.

The measure "provides more flexibility to taxpayers," Button says. "The Comptroller's office can now work with taxpayers in a better way to make sure they are not taxed on transactions that are tax exempt by ensuring a reasonable amount of time to claim qualifying deductions."

"The 87th Legislature produced the most probusiness taxpayer reforms since I have been in the Legislature," says Perry, a lawmaker for more than a decade. "SB 903 will give taxpayers the ability to bypass the State Office of Administrative Hearings process and file a case directly in district court, which creates efficiencies that save taxpayers time and money. SB 296 provides greater flexibility for taxpayers who are involved with sales and use tax audits, giving them more time to produce resale and exemption certificates."

Gov. Greg Abbott signed the bills in June. SB 296 took effect immediately; HB 2080 and SB 903 take effect Sept. 1.

"We work to collect every dollar that is due to the state — and not one penny more — because we want

"These new, taxpayer-friendly laws preserve our valuable administrative hearings process, which allows most disputes to be settled before a formal hearing even takes place."

- Comptroller Glenn Hegar

a fair system for taxpayers whose hard-earned money pays for services and programs for all Texans," says Comptroller Hegar.

"These new, taxpayer-friendly laws preserve our valuable administrative hearings process, which allows most disputes to be settled before a formal hearing even takes place," Hegar says. "If taxpayers still disagree with a tax decision despite our best efforts to resolve differences, they will find it easier to take their case to court."

BUILDING ON IMPROVEMENTS

Hegar has worked to improve tax-collection and dispute processes since taking office in 2015. The Council on State Taxation in a December 2019 report raised Texas' score on tax appeals and procedural requirements from a C+ to a B, noting the state made "a concerted effort to improve transparency in its tax system over several years" and doubled the number of days (to 60) for taxpayers to protest a determination that they owe money.

RESOLVING CASES

In the first 10 months of fiscal 2021, the Comptroller's office audited nearly 11,500 taxpayers and handled more than 1,500 refund requests (**Exhibit 1**). Those who disagree with a tax assessment or are denied a refund may request an administrative hearing. The Comptroller's office continues to try to resolve taxpayer issues even after a hearing is requested.

EXHIBIT 1

AUDITS AND REFUNDS, SEPT. 1, 2020-JUNE 30, 2021

COMPLETED AUDITS:

11,497

REFUNDS REQUESTED (NUMBER AND TOTAL AMOUNT):

1,573

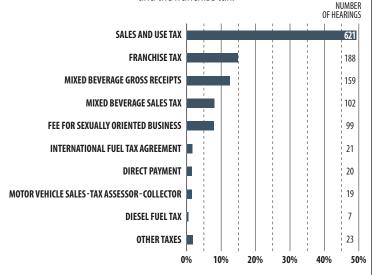
Source: Texas Comptroller of Public Accounts

Giving Taxpayers Easier Access to Courts

EXHIBIT 2

TAX CASES BY CATEGORY

From 2017-2020, most cases decided at SOAH involved the sales and use tax, followed by mixed beverage taxes (gross receipts and sales combined) and the franchise tax.



Source: Texas Comptroller of Public Accounts

Cases that cannot be settled or otherwise resolved at the Comptroller's office go to SOAH. There, an administrative law judge conducts a hearing and issues a proposal for decision that goes back to the Comptroller for a final determination. The majority of cases decided by SOAH involve sales taxes (the largest source of state funding for the state budget), followed by mixedbeverage taxes and franchise taxes (Exhibit 2).

Relatively few cases require a formal hearing at SOAH. From 2017 to 2020, the Comptroller's office



Cases that cannot be settled or otherwise resolved at the Comptroller's office go to SOAH.

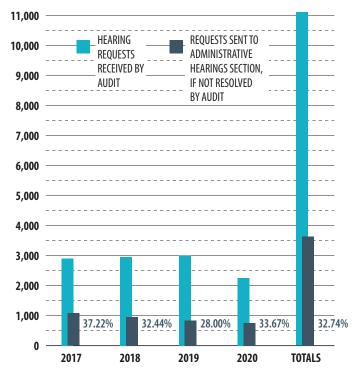
received a total of 11,109 hearing requests. About two-thirds were resolved by agreement with the auditor assigned to review the hearings request without the need to refer them on to the Administrative Hearings Section (AHS) of the Comptroller's office. The remaining 3,637 were sent to AHS (Exhibit 3) for further attempts to resolve by agreement or to prepare the case for docketing at SOAH.

Of 4,544 cases resolved in the hearings process from 2017-2020 — including cases already on the docket nearly 56 percent were settled, and 16 percent were dismissed. Just 1,299 cases were decided by SOAH and went to the Comptroller for a final determination (Exhibit 4). That's 29 percent of cases addressed by AHS and just 12 percent of the hearings requested in the four-year period.

EXHIBIT 3

HEARING REQUESTS

The Audit Division of the Comptroller's office received 11,109 hearing requests from 2017-2020. The division resolved 67 percent, sending about a third to the Administrative Hearings Section.

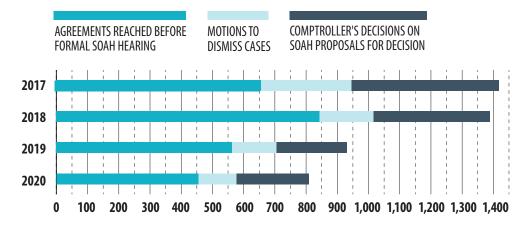


Source: Texas Comptroller of Public Accounts

EXHIBIT 4

HEARINGS PROCESS RESOLUTION

A majority of cases that go to the Administrative Hearings Section of the Comptroller's office are resolved before a formal hearing occurs at SOAH.*



*Case total (4,544) includes hearing requests made from 2017-2020 plus previous hearing requests resolved during this period. Source: Texas Comptroller of Public Accounts



DALE CRAYMER TEXAS TAXPAYERS AND RESEARCH ASSOCIATION

When a case goes to SOAH, the Comptroller's office often prevails. A report by the Texas Taxpayers and Research Association (TTARA) noted the agency won in nearly 85 percent of cases from 2007 through Dec. 1, 2020; in another 10 percent, taxpayers got partial relief.

That's not surprising, given the thorough review of cases and resolution of claims prior to referral to SOAH, says Karey Barton, associate deputy comptroller for tax at the Comptroller's office.

"Our prehearings process and agency proceedings almost always identify circumstances in which the taxpayer correctly raises an issue or provides

additional documentation, and we're able to resolve those cases and reach an agreement with the taxpayer," Barton says. "Even when an issue remains disputed, we often are able to agree with taxpayers on adjustments such as penalty waivers, payment plans or other reasonable terms."

For the cases that went to court between 2017 and 2020, 168 lawsuits were filed after an administrative hearing. Since 2015, Texas appeals courts have decided 33 appeals by taxpayers involving substantive tax issues that went through SOAH; of those 33 appeals, 25 were decided in favor of the Comptroller's office. Two either are pending at the Texas Supreme Court or will be the subject of a Comptroller's office petition for review.

"Even when an issue remains disputed, we often are able to agree with taxpayers on adjustments such as penalty waivers, payment plans or other reasonable terms."

Karey Barton

Dale Craymer, TTARA president, says the new laws will benefit taxpayers whether they work through the agency process or go to court.

"This session, thanks to Comptroller Hegar's initiative, lawmakers cut back a bunch of taxpayer red tape," Craymer says. "Businesses will have more time to work with the agency to produce certain documents, and for those few disputes that can't be resolved directly, taxpayers have a more streamlined path to an independent judicial hearing." FN

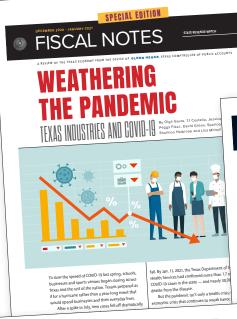


KAREY BARTON ASSOCIATE DEPUTY **COMPTROLLER FOR TAX** TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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Cover designs by Sherryl Orsak



Broadband — an internet connection with sufficient speed to deliver online experiences including id-motion video without significant lag farme—is increasingly seen as a requirement for modern life. In its 2001 National Broadband Plant, the Federal Communications Commission IF.C.) stated that 'time check trickly a certification of IF.C.) stated that 'time check trickly a certification of IF.C.) stated that 'time commission of IF.C.) stated that 'time check trickly as certification of IF.C.) stated that 'time check trickly as certification in FC.O. stated that 'time check the commission of IF.C.) stated that 'time check the check trickly as certification of IF.C. as we have the check that is foundation for commission of IF.C. as we have the check that is a foundation of IF.C. as we have the check that is a founda

In 2016, well before the pandemic, the Federal In 2016, well before the pandemic, the Federal Reserve Bank of Dillis found that the gap between those with broadband access and those without often called the "digital divide"] "leads to further economic, social and political disparities for low-income and underserved populations". The COVID-19 pandemic likely has widened the economic gap between Texans likely has widened the economic gap between the particles of the particles proposed propo

the have broadband and those who don't.

The Texas Utilities Code, mirroring the FCC, urrently defines broadband as internet service capable of providing a download speed of at least 25 megabits per second (Mbps) and an upload speed of at least code of the first per second (Mbps) and an upload speed of at least code of the man the first per three of proadband service.

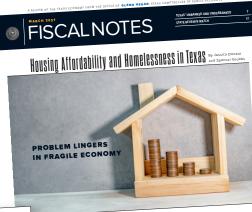
FISCALNOTES

Natur<u>e Tour</u>ism in Texas

BROADBAND IN TEXAS

broadband autous, because the funserved' by 25 broadband, about 89 percent of them in rul. The issue in ril Imited to the country sid. According to the Census Bureaus five-year for 2015 through 2019, among U.S. metro a 500,000 households or more, the San Anto Braumfels are's ranked third-lowest in its showahalish with broadband subscriptions.

Two services are serviced by the services of t



The February winest agortiss one itself uncernative and persistent produces in our state and the side and large — the thousand of American considerable and persistent produces on over the List. Department of the control of the cont

problem that affects many lexams, creating insularly and uncertainty in their lives.

Most persons experiencing homelessness eventually transition to more stable environments. But some find it difficult to do so, and find themselves 'chronically'.

year, it makes up the bulk of the visibly homeless Texans see every day.

There's a strong correlation between homelessness and housing alfordsbillity. Texas' generally successful economy and red-hot real estate markets have drive up prices and rents, creating an urgent need for

John Samuer Casted by Texas A&M University's Real Ediffordable housing. A measure created by Texas Housing Affordability Index (THAM), gauges the ability of a household earning the median Texas family incomer in an area to qualify to purchase a median-priced home there at current interest rates, hased on assumptions about the down prompent and the bujor's qualifying ratio, a measure prompent and the bujor's qualifying ratio, a measure



At its best, public transit can be a useful, convenient alternative to the overwhelming number of singleoccupancy vehicles crowding Texas roads. But even before the pandemic, many public transit systems in Texas and across the nation were facing falling ridership

FISCALNOTES

and rising costs.

In the past year, the outlook for public
Iransportation went from bad to worse as the COVID-19
crisis brought even deeper plunges in ideeship, service
and revenue, suggesting to some it had entered a
"death sprial." Yet many Texans including many of our
most essential workers, haven't stopped relying on

public transit during the parameters of the transit during the proposal to the put pressure on our roads and transportation networks, advocates hope to keep public transit a visale mobility option. Last November's ballot victories for transit initiatives in Austin and San Antonio could signal the initiatives in Austin and San Antonio could signal the

THO'S RIDING, AND WHY

The Texas Department of transportation rich reports that the state's public transportation rich more than 274 million trips in fiscal 2019, using a of modes including fixed-route city buses, rural rich systems and sophisticated networks of bus links all in dense urban areas.

According to a 2017 ridership survey creat in TADOT's Texas Transportation Plan 2050, Texans To public transit mostly for work, health care and so or other errands. Urban riders are more likely the rural counterparts to use public transport to get from work, at 27 percent versus 21 percent, res Rural riders are more likely than urban users to public transport to get the public percent persus 12 percent persus 15 percent versus 18 percent versus 18 percent persus 15 percent versus 18 percent

for medical care, at 26 percent yetrsus is perc. Census data indicate that, in terms of pog share, Blacks and Hispanics are overrepresen public transit riders, as are those with relative incomes. Comparatively large shares of those CONTINUED on PAGE 3 RECREATION, REVENUES AND SCIENCE IN THE GREAT OUT

THE CONTROL OF THE CONTROL OF

This year — and perhaps now more than ever — lexans are welcoming the arrival of summer. But even during the darkest days of the pandemic, many Texans spent time in the fresh air, carrying fishing poles, binoroulars, cameras or maybe just a pirici, basket. Nature tourism has provided a reliable, socially distanced outlet for Texans navigating a locked-down world and proved once again that open space is a valuable asset for staft.

Nature tourism, as defined by the State Task Force Nature tourism, is Tracel to natural areas that conserves the environmental, social and cultural values while generating an economic benefit to the local community. Shelly Plante, nature tourism coordinator for the Teast Parks and Widdlife Department (TyWD), has seen nature tourism both surge and change.

mountain biking to stargazing, evenwiddlife pursuits, such as birdwarkhing photography, are growing in populari According to the U.S. Bureau of Er outdoor recreation, including suppor such as construction, travel and gove added \$3.5 shillion to Texas' gross xuch 2019, accounting for nearly 2 percei conomy. Texas ranked at or next for economic gains from several acti Despite the sheer valveity of out

LENN HEGAR, TEXAS COMPTROLLER OF PUBLIC ACCOUNTS





then people think about Texas cattle, they usually magine longhoms, cowboys and ranches. What they say not realize is dairy cows are a big part of Texas griculture, too. Texas ranks fifth antionally in dairy conduction and in its number of dairy cows, and the notists by growing rapidly, despite challenges such as reason and COMIP-19 in recent years.

OOD FOR BONES AND HE
Cording to a June 2021 report by the International
siny Foods. Association (IDFA), the Texas dairy industry
including production and wholesale and retail
sites—accounts for a total economic impact of
50.3 billion in Texas, or hearly 3 percent of the gross
pate product. The IDFA estimates the Texas dairy
industry generates \$12.7 billion in total wages for
industry agenciates \$12.7 billion in total wages for
industry agenciate wages and industry to
industry agency
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industry
in

The IDFA report tallies Texas exports at 3400 mich the of dairy products each year and is among the five U.S. states in dairy exports. Also the top state order exports, Texas sends about 37 percent of its finitural exports to Mexico, our largest internations

Fifty years ago, Texas dairies had an estimated Fifty years ago, Texas dairies had an estimated 355,000 dairy cows (Exhibit 1). By 2020, that number had increased to 595,000, a gain of 67.6 percent, with only four states showing more (Exhibit 2).

Darren Turley, executive director of the lexas sociation of Dairymen, says, "The Texas dairy industry ontinues to see growth, and we are on track to move p to be the fourth-largest dairy state in the nation, urpassing New York."

CONTINUED ON PAGE 3

FISCAL NOTES JUNEJJULY 2021

NET STATE REVENUE — All Funds Excluding Trust

(AMOUNTS IN THOUSANDS)

This table presents data on net state revenue collections by source. It includes most recent monthly collections, year-to-date (YTD) totals for the current fiscal year and a comparison of current YTD totals with those in the equivalent period of the previous fiscal year.

These numbers were current at press time. For the most current data as well as downloadable files, visit comptroller.texas.gov/ transparency.

Note: Texas' fiscal year begins on Sept. 1 and ends on Aug. 31.

Monthly and Year-to-Date Collection	ms: Percent Chan	ge rioili rievious	rear
Tax Collections by Major Tax	JULY 2021	YEAR TO DATE: TOTAL	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
SALES TAX	\$3,386,175	\$32,684,825	4.49%
PERCENT CHANGE FROM JULY 2020	13.48%		
MOTOR VEHICLE SALES AND RENTAL TAXES	577,042	5,106,351	17.47%
PERCENT CHANGE FROM JULY 2020	23.94%		
MOTOR FUEL TAXES	315,011	3,265,616	0.86%
PERCENT CHANGE FROM JULY 2020	3.55%		
FRANCHISE TAX	96,474	4,336,300	3.99%
PERCENT CHANGE FROM JULY 2020	-96.86%	, ,	
OIL PRODUCTION TAX	377,270	3,044,567	1.12%
PERCENT CHANGE FROM JULY 2020	102.09%	, ,,,	
INSURANCE TAXES	941,853	2,521,010	-2.76%
PERCENT CHANGE FROM JULY 2020	-1.76%	2,321,010	2.7070
CIGARETTE AND TOBACCO TAXES	106,602	1,233,735	4.14%
PERCENT CHANGE FROM JULY 2020	-11.33%	1,233,733	1.1470
NATURAL GAS PRODUCTION TAX	187,063	1,353,198	43.89%
PERCENT CHANGE FROM JULY 2020	407.60%	1,333,196	43.0970
ALCOHOLIC BEVERAGES TAXES	131,812	1,122,393	6.26%
PERCENT CHANGE FROM JULY 2020	19.67%	1,122,393	0.2070
HOTEL OCCUPANCY TAX	60,073	422,318	-3.97%
	† ·	422,310	3.97 70
PERCENT CHANGE FROM JULY 2020 UTILITY TAXES¹	78.60%	422.252	3.32%
·	61,298	432,253	3.32%
PERCENT CHANGE FROM JULY 2020	-27.95%	171.054	20.520/
OTHER TAXES ²	21,998	171,854	-30.53%
PERCENT CHANGE FROM JULY 2020	19.64%	1	1
	¢¢ 262 670	CEE 604 422	E 220/
TOTAL TAX COLLECTIONS	\$6,262,670	\$55,694,422	5.23%
PERCENT CHANGE FROM JULY 2020	\$6,262,670 -25.19%	\$55,694,422	
		\$55,694,422 YEAR TO DATE: TOTAL	5.23% YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
PERCENT CHANGE FROM JULY 2020	-25.19%	YEAR TO DATE:	YEAR TO DATE: CHANGE FROM
PERCENT CHANGE FROM JULY 2020 Revenue By Source	-25.19% JULY 2021	YEAR TO DATE: TOTAL	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
PERCENT CHANGE FROM JULY 2020 Revenue By Source TOTAL TAX COLLECTIONS	-25.19% JULY 2021 \$6,262,670	YEAR TO DATE: TOTAL	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
PERCENT CHANGE FROM JULY 2020 Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19%	YEAR TO DATE: TOTAL \$55,694,422	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632	YEAR TO DATE: TOTAL \$55,694,422	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755	YEAR TO DATE: TOTAL \$55,694,422 59,301,840	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72%
PERCENT CHANGE FROM JULY 2020 Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72%
PERCENT CHANGE FROM JULY 2020 Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72%
PERCENT CHANGE FROM JULY 2020 Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308 -0.61%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108 759,163	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62% 22.42%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES PERCENT CHANGE FROM JULY 2020 SALES OF GOODS AND SERVICES	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308 -0.61% 21,678	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES PERCENT CHANGE FROM JULY 2020 SALES OF GOODS AND SERVICES PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308 -0.61% 21,678 17.54%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108 759,163 781,288 289,996	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62% 22.42% 18.23% 31.75%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES PERCENT CHANGE FROM JULY 2020 SALES OF GOODS AND SERVICES PERCENT CHANGE FROM JULY 2020 OTHER REVENUE	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308 -0.61% 21,678 17.54% 236,096	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108 759,163	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62% 22.42%
Revenue By Source TOTAL TAX COLLECTIONS PERCENT CHANGE FROM JULY 2020 FEDERAL INCOME PERCENT CHANGE FROM JULY 2020 LICENSES, FEES, FINES AND PENALTIES PERCENT CHANGE FROM JULY 2020 STATE HEALTH SERVICE FEES AND REBATES ³ PERCENT CHANGE FROM JULY 2020 NET LOTTERY PROCEEDS ⁴ PERCENT CHANGE FROM JULY 2020 LAND INCOME PERCENT CHANGE FROM JULY 2020 INTEREST AND INVESTMENT INCOME PERCENT CHANGE FROM JULY 2020 SETTLEMENTS OF CLAIMS PERCENT CHANGE FROM JULY 2020 ESCHEATED ESTATES PERCENT CHANGE FROM JULY 2020 SALES OF GOODS AND SERVICES PERCENT CHANGE FROM JULY 2020	-25.19% JULY 2021 \$6,262,670 -25.19% 5,917,632 0.49% 578,755 2.30% 1,571,782 40.94% 213,596 -13.50% 220,211 181.87% 325,252 5.97% 16,010 543.97% 249,308 -0.61% 21,678 17.54%	YEAR TO DATE: TOTAL \$55,694,422 59,301,840 5,812,445 6,526,778 2,744,353 1,899,720 1,911,108 759,163 781,288 289,996	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR 5.23% 9.72% 3.26% -7.49% 24.84% 10.58% -18.62% 22.42% 18.23% 31.75%

-8.44%

Notes: Totals may not add due to rounding. Excludes local funds and deposits by certain semi-independent agencies.

Includes certain state revenues that are deposited in the State Treasury but not appropriated.

PERCENT CHANGE FROM JULY 2020

¹ Includes public utility gross receipts assessment, gas, electric and water utility tax and gas utility pipeline tax.

² Includes taxes not separately listed, such as taxes on oil well services, coin-operated amusement machines, cement and combative sports admissions as well as refunds to employers of certain welfare recipients.

³ Includes various health-related service fees and rebates that were previously in "license, fees, fines and penalties" or in other non-tax revenue categories.

⁴ Gross sales less retailer commission and the smaller prizes paid by retailers.



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> Texas Comptroller of Public Accounts Publication #96-369

> > August 2021