

**REVENUE ESTIMATING CONFERENCE  
ESTIMATE OF GENERAL FUND RECEIPTS  
March 10, 2023  
(\$ in millions)**

	FY21	FY22	% Change	12/22 REC	% Change	03/23 REC	% Change	12/22 REC	% Change	03/23 REC	% Change
	ACTUAL	ACTUAL	FY 22 Act vs. FY 21 Act	FY23 ESTIMATE	FY 23 Est vs. FY 22 Act	FY23 ESTIMATE	FY 23 Est vs. FY 22 Act	FY 24 ESTIMATE	FY 24 Est vs. FY 23 Est	FY 24 ESTIMATE	FY 24 Est vs. FY 23 Est
<b>TAX RECEIPTS</b>											
Personal Inc. Tax	5,434.5	5,780.1	6.4%	5,576.6	-3.5%	5,634.4	-2.5%	5,247.8	-5.9%	5,136.2	-8.8%
Sales/Use Tax	3,512.3	3,853.7	9.7%	3,984.9	3.4%	3,720.3	-3.5%	4,203.9	5.5%	3,924.7	5.5%
Corporate Income Tax	983.8	919.0	-6.6%	952.2	3.6%	961.0	4.6%	910.6	-4.4%	893.3	-7.0%
Inheritance Tax	94.5	97.7	3.4%	93.4	-4.4%	93.4	-4.4%	66.8	-28.5%	63.7	-31.8%
Insurance Premium Tax	144.0	151.0	4.9%	151.4	0.3%	157.5	4.3%	151.6	0.1%	156.8	-0.4%
Beer Tax	17.7	13.6	-23.2%	12.8	-5.9%	12.8	-5.9%	13.1	2.3%	12.8	0.0%
Franchise Tax	69.9	72.4	3.6%	61.4	-15.2%	64.1	-11.5%	59.2	-3.6%	51.4	-19.8%
Miscellaneous Tax	22.9	68.7	200.0%	27.8	-59.5%	257.0	274.1%	26.4	-5.0%	131.6	-48.8%
<b>Total Tax Receipts</b>	<b>10,279.6</b>	<b>10,956.2</b>	<b>6.6%</b>	<b>10,860.5</b>	<b>-0.9%</b>	<b>10,900.5</b>	<b>-0.5%</b>	<b>10,679.4</b>	<b>-1.7%</b>	<b>10,370.5</b>	<b>-4.9%</b>
<b>OTHER RECEIPTS</b>											
Institutional Payments	7.1	11.6	63.4%	10.0	-13.8%	10.0	-13.8%	10.0	0.0%	10.0	0.0%
Liquor Profits	146.4	152.9	4.4%	149.5	-2.2%	151.5	-0.9%	151.0	1.0%	151.5	0.0%
Interest	2.5	3.6	44.0%	23.0	538.9%	79.4	2105.6%	27.6	20.0%	83.4	5.0%
Fees	29.9	30.7	2.7%	28.6	-6.8%	28.6	-6.8%	28.4	-0.7%	28.4	-0.7%
Judicial Revenue	86.5	88.2	2.0%	88.4	0.2%	88.4	0.2%	88.4	0.0%	88.4	0.0%
Miscellaneous Receipts	70.8	75.2	6.2%	59.8	-20.5%	59.8	-20.5%	61.1	2.2%	61.1	2.2%
Racing & Gaming	2.2	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%
<b>Total Other Receipts</b>	<b>345.4</b>	<b>364.5</b>	<b>5.5%</b>	<b>361.6</b>	<b>-0.8%</b>	<b>420.0</b>	<b>15.2%</b>	<b>368.8</b>	<b>2.0%</b>	<b>425.1</b>	<b>1.2%</b>
<b>Total Gross Receipts</b>	<b>10,625.0</b>	<b>11,320.7</b>	<b>6.5%</b>	<b>11,222.1</b>	<b>-0.9%</b>	<b>11,320.5</b>	<b>0.0%</b>	<b>11,048.2</b>	<b>-1.5%</b>	<b>10,795.6</b>	<b>-4.6%</b>
Accruals (net)	(274.9)	(47.2)		43.0		145.2		38.3		223.3	
Refunds	(1,114.5)	(1,028.8)	-7.7%	(1,095.3)	6.5%	(1,095.0)	6.4%	(927.4)	-15.3%	(842.2)	-23.1%
School Infrastructure Transfer	(560.4)	(571.3)	1.9%	(680.0)	19.0%	(749.7)	31.2%	(663.0)	-2.5%	(655.8)	-12.5%
<b>Total Accrual General Fund Receipts</b>	<b>8,675.2</b>	<b>9,673.4</b>	<b>11.5%</b>	<b>9,489.8</b>	<b>-1.9%</b>	<b>9,621.0</b>	<b>-0.5%</b>	<b>9,496.1</b>	<b>0.1%</b>	<b>9,520.9</b>	<b>-1.0%</b>
<b>Transfers</b>											
Lottery	99.0	95.2	-3.8%	99.0	4.0%	103.0	8.2%	103.0	4.0%	103.0	0.0%
Other Transfers*	26.4	34.8	31.8%	26.4	-24.1%	26.4	-24.1%	26.4	0.0%	26.4	0.0%
<b>Total Transfers</b>	<b>125.4</b>	<b>130.0</b>	<b>3.7%</b>	<b>125.4</b>	<b>-3.5%</b>	<b>129.4</b>	<b>-0.5%</b>	<b>129.4</b>	<b>3.2%</b>	<b>129.4</b>	<b>0.0%</b>
<b>Net General Fund Revenues</b>	<b>8,800.6</b>	<b>9,803.4</b>	<b>11.4%</b>	<b>9,615.2</b>	<b>-1.9%</b>	<b>9,750.4</b>	<b>-0.5%</b>	<b>9,625.5</b>	<b>0.1%</b>	<b>9,650.3</b>	<b>-1.0%</b>
Estimated Gambling Revenues Transferred											
To Other Funds	314.8	349.9	11.1%	317.6	-9.2%	335.0	-4.3%	285.8	-10.0%	312.0	-6.9%
Amount of Interest Earned on Reserve Funds (transfer to RIIIF)	1.9	2.4	26.3%	9.0	275.0%	18.0	650.0%	15.0	66.7%	20.0	11.1%

03/22 REC	% Change
FY25 ESTIMATE	FY 24 Est vs. FY 23 Est
<b>9,741.3</b>	<b>0.9%</b>