

REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
October 13, 2022
(\$ in millions)

	FY20 ACTUAL	FY21 ACTUAL	FY22 ACTUAL	% Change FY 22 Act vs. FY 21 Act	03/22 REC	% Change	10/22 REC	% Change	10/22 REC	% Change
					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
TAX RECEIPTS										
Personal Inc. Tax	4,652.0	5,434.5	5,780.1	6.4%	5,392.1	-6.7%	5,531.8	-4.3%	5,202.1	-6.0%
Sales/Use Tax	3,176.1	3,512.3	3,853.7	9.7%	4,002.6	3.9%	3,969.1	3.0%	4,184.6	5.4%
Corporate Income Tax	648.7	983.8	919.0	-6.6%	828.7	-9.8%	981.5	6.8%	957.5	-2.4%
Inheritance Tax	81.5	94.5	97.7	3.4%	77.7	-20.5%	93.4	-4.4%	72.1	-22.8%
Insurance Premium Tax	143.5	144.0	151.0	4.9%	144.4	-4.4%	155.0	2.6%	156.5	1.0%
Beer Tax	9.8	17.7	13.6	-23.2%	13.7	0.7%	12.8	-5.9%	13.1	2.3%
Franchise Tax	67.9	69.9	72.4	3.6%	65.8	-9.1%	71.1	-1.8%	71.2	0.1%
Miscellaneous Tax	24.9	22.9	68.7	200.0%	18.5	-73.1%	32.3	-53.0%	32.3	0.0%
Total Tax Receipts	8,804.4	10,279.6	10,956.2	6.6%	10,543.5	-3.8%	10,847.0	-1.0%	10,689.4	-1.5%
OTHER RECEIPTS										
Institutional Payments	12.6	7.1	11.6	63.4%	10.0	-13.8%	10.0	-13.8%	10.0	0.0%
Liquor Profits	131.9	146.4	152.9	4.4%	150.0	-1.9%	149.5	-2.2%	151.0	1.0%
Interest	15.1	2.5	3.6	44.0%	2.5	-30.6%	10.8	200.0%	13.0	20.4%
Fees	28.4	29.9	30.7	2.7%	27.6	-10.1%	28.2	-8.1%	28.2	0.0%
Judicial Revenue	90.4	86.5	88.2	2.0%	98.2	11.3%	58.6	-33.6%	58.6	0.0%
Miscellaneous Receipts	51.1	70.8	75.2	6.2%	52.0	-30.9%	66.6	-11.4%	63.4	-4.8%
Racing & Gaming	2.2	2.2	2.3	0.0%	2.2	0.0%	2.3	0.0%	2.3	0.0%
Total Other Receipts	331.7	345.4	364.5	5.5%	342.5	-6.0%	326.0	-10.6%	326.5	0.2%
Total Gross Receipts	9,136.1	10,625.0	11,320.7	6.5%	10,886.0	-3.8%	11,173.0	-1.3%	11,015.9	-1.4%
Accruals (net)	307.7	(274.9)	(47.2)		15.0		43.0		38.3	
Refunds	(1,120.3)	(1,114.5)	(1,028.8)	-7.7%	(1,237.2)	20.3%	(1,110.0)	7.9%	(912.0)	-17.8%
School Infrastructure Transfer	(507.6)	(560.4)	(571.3)	1.9%	(635.5)	11.2%	(697.3)	22.1%	(677.3)	-2.9%
Total Accrual General Fund Receipts	7,815.9	8,675.2	9,673.4	11.5%	9,028.3	-6.7%	9,408.7	-2.7%	9,464.9	0.6%
Transfers										
Lottery	78.9	99.0	95.2	-3.8%	102.0	7.1%	99.0	4.0%	103.0	4.0%
Other Transfers*	35.8	26.4	34.8	31.8%	26.0	-25.3%	26.4	-24.1%	26.4	0.0%
Total Transfers	114.7	125.4	130.0	3.7%	128.0	-1.5%	125.4	-3.5%	129.4	3.2%
Net General Fund Revenues	7,930.6	8,800.6	9,803.4	11.4%	9,156.3	-6.6%	9,534.1	-2.7%	9,594.3	0.6%
Estimated Gambling Revenues Transferred										
To Other Funds	231.0	314.8	349.9	11.1%	317.6	-9.2%	317.6	-9.2%	301.7	-5.0%
Amount of Interest Earned on Reserve										
Funds (transfer to RIIIF)	13.4	1.9	2.4	26.3%	1.9	-20.8%	3.0	25.0%	3.5	16.7%