

Joint Legislative Economic Outlook and Revenue Assessment Committee

General Fund Revenue Forecast FY 2020 through FY 2024

**Derek Santos, Chief Economist
Greg Piepmeyer, Economist
Idaho Division of Financial Management**

January 9, 2020

Baseline Revenue Projection

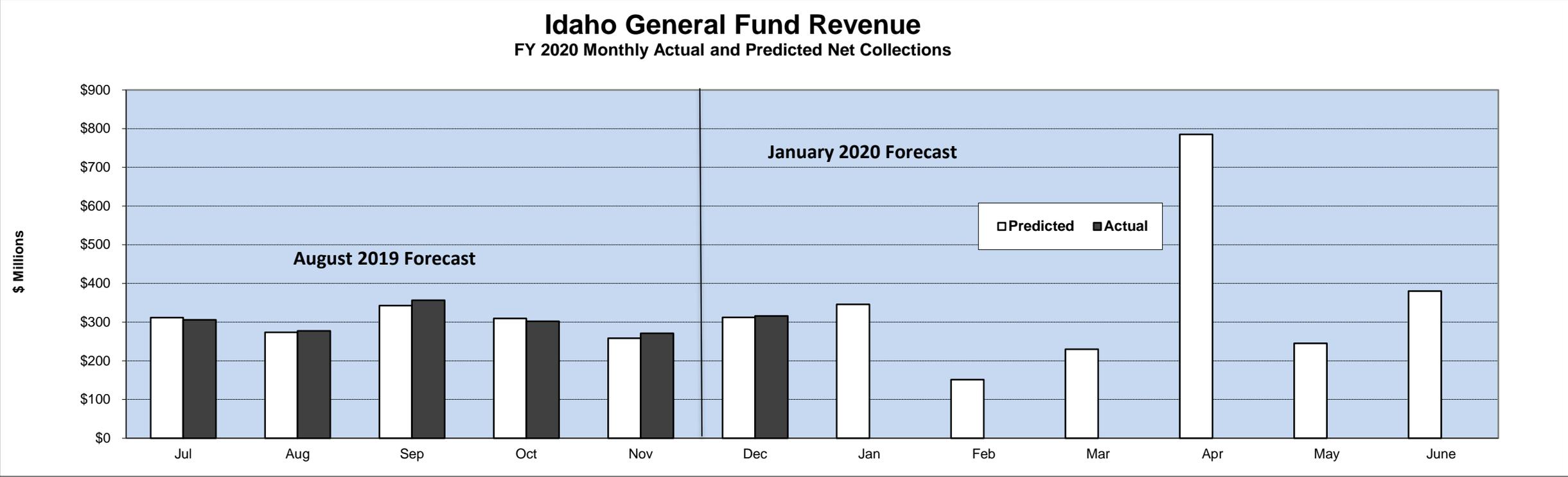
	Actual FY 2019	Forecast FY 2020	Forecast FY 2021	Forecast FY 2022	Forecast FY 2023	Forecast FY 2024
Individual Income Tax	\$1,661,130,210	\$1,784,792,342	\$1,875,390,809	\$1,953,476,588	\$2,039,673,295	\$2,136,879,796
% Change	-9.1%	7.4%	5.1%	4.2%	4.4%	4.8%
Corporate Income Tax	\$283,162,741	\$281,758,940	\$293,002,780	\$302,968,160	\$315,460,040	\$336,419,570
% Change	18.6%	-0.5%	4.0%	3.4%	4.1%	6.6%
Sales Tax	\$1,597,703,602	\$1,701,611,619	\$1,789,170,864	\$1,878,466,640	\$1,966,660,772	\$2,060,563,293
% Change	7.2%	6.5%	5.1%	5.0%	4.7%	4.8%
Product Taxes	\$64,278,109	\$66,772,228	\$66,350,599	\$68,291,703	\$70,037,384	\$71,844,766
% Change	10.3%	3.9%	-0.6%	2.9%	2.6%	2.6%
Misc. Revenue	\$128,330,998	\$126,339,255	\$124,657,395	\$126,327,560	\$127,947,390	\$149,884,557
% Change	10.3%	-1.6%	-1.3%	1.3%	1.3%	17.1%
Total General Fund	\$3,734,605,660	\$3,961,274,385	\$4,148,572,446	\$4,329,530,651	\$4,519,778,881	\$4,755,591,981
% Change	0.1%	6.1%	4.7%	4.4%	4.4%	5.2%

DIVISION OF FINANCIAL MANAGEMENT

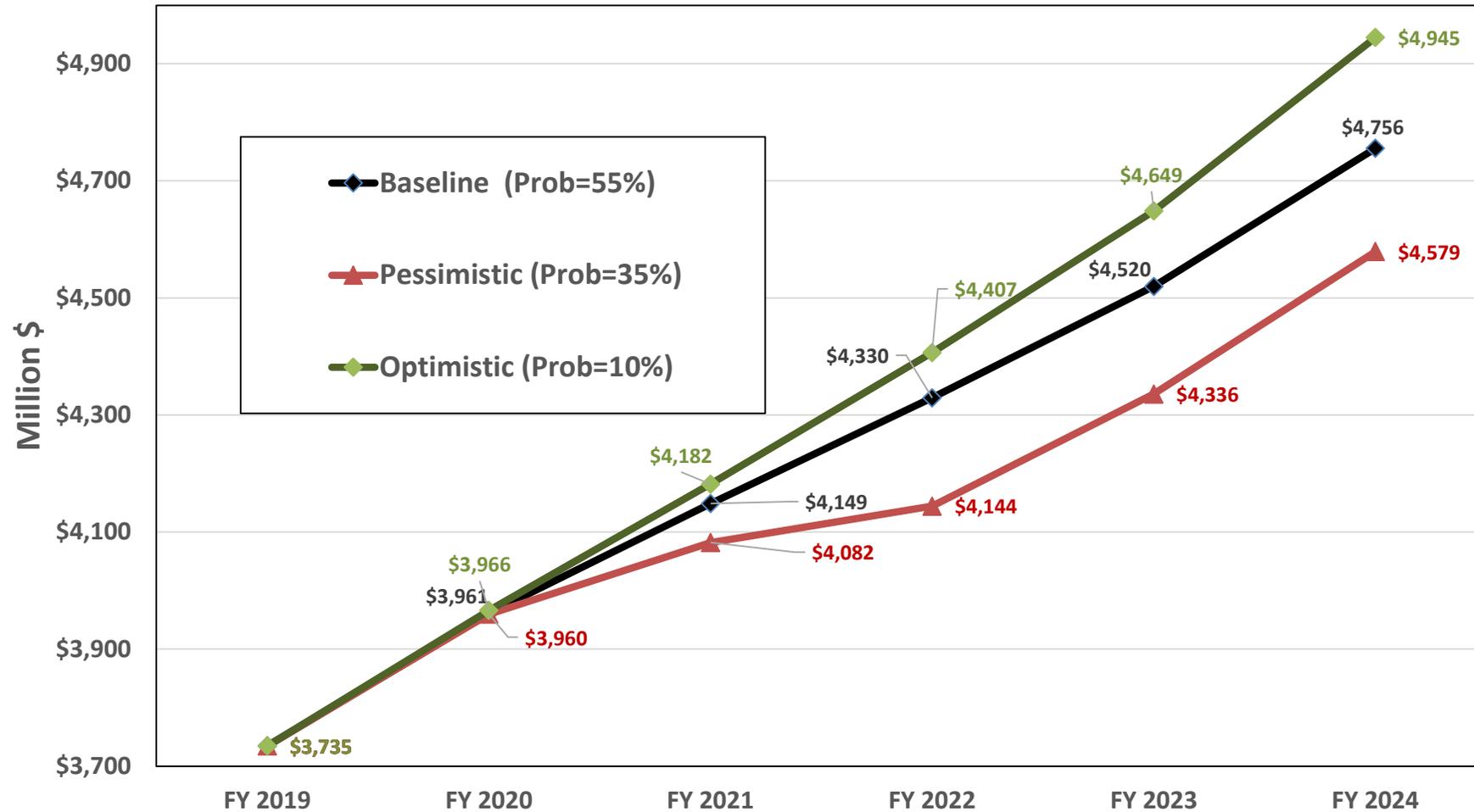
Executive Office of the Governor

Idaho General Fund Revenue

FY 2020 Monthly Actual and Predicted Net Collections



Baseline and Alternative Revenue Forecasts



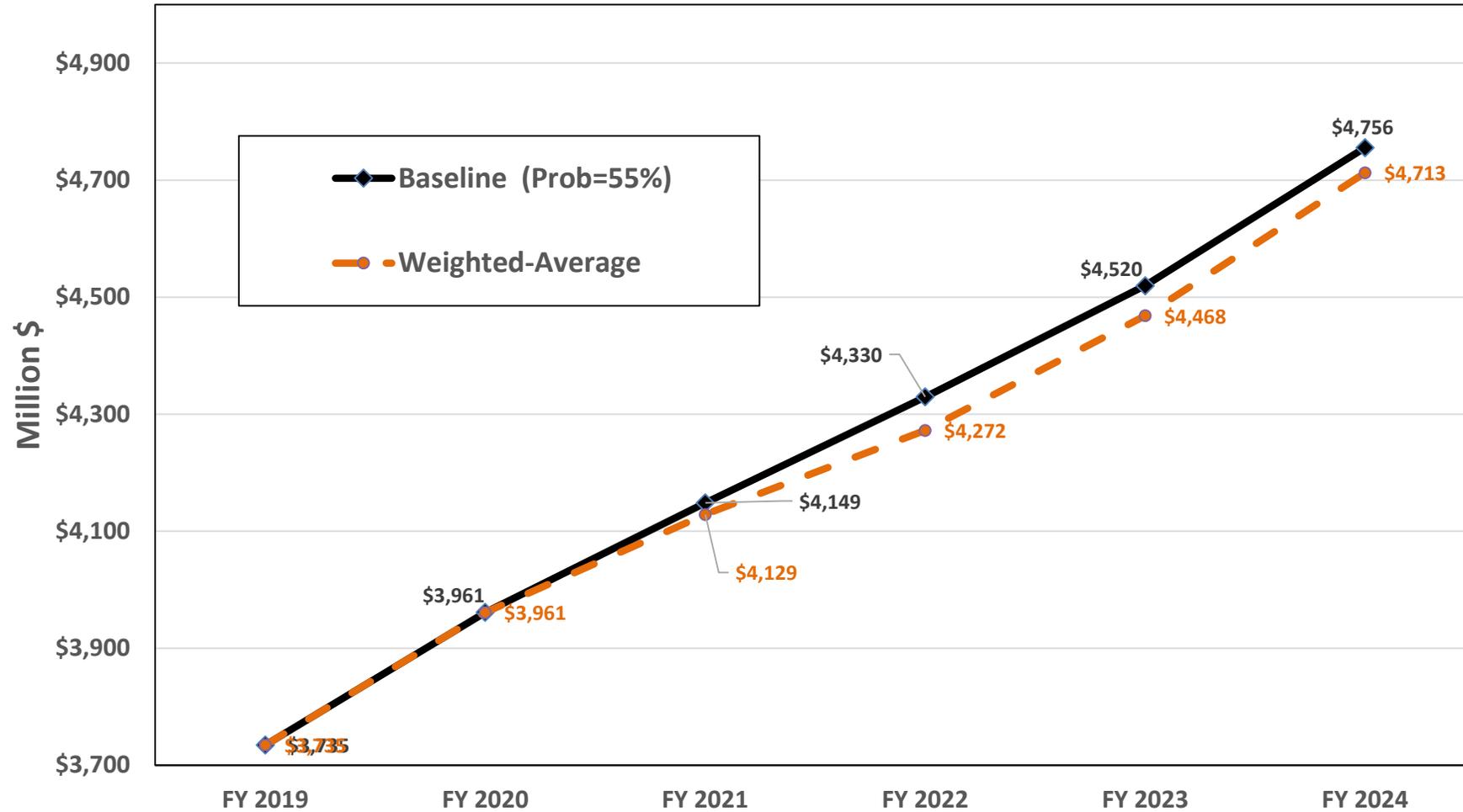
Weighted-Average Revenue Projection

	Actual FY 2019	Weighted Forecast FY 2020	Weighted Forecast FY 2021	Weighted Forecast FY 2022	Weighted Forecast FY 2023	Weighted Forecast FY 2024
Individual Income Tax	\$1,661,130,210	\$1,784,645,229	\$1,867,744,178	\$1,924,414,530	\$2,005,241,348	\$2,107,420,821
% Change	-9.1%	7.4%	4.7%	3.0%	4.2%	5.1%
Corporate Income Tax	\$283,162,741	\$281,857,176	\$287,419,372	\$293,180,241	\$315,649,796	\$340,828,954
% Change	18.6%	-0.5%	2.0%	2.0%	7.7%	8.0%
Sales Tax	\$1,597,703,602	\$1,701,642,703	\$1,782,483,231	\$1,860,203,260	\$1,949,426,332	\$2,042,829,960
% Change	7.2%	6.5%	4.8%	4.4%	4.8%	4.8%
Product Taxes	\$64,278,109	\$66,772,228	\$66,350,599	\$68,291,703	\$70,037,384	\$71,844,766
% Change	10.3%	3.9%	-0.6%	2.9%	2.6%	2.6%
Misc. Revenue	\$128,330,998	\$126,339,255	\$124,657,395	\$126,327,560	\$127,947,390	\$149,884,557
% Change	10.3%	-1.6%	-1.3%	1.3%	1.3%	17.1%
Total General Fund	\$3,734,605,660	\$3,961,256,591	\$4,128,654,774	\$4,272,417,295	\$4,468,302,251	\$4,712,809,057
% Change	0.1%	6.1%	4.2%	3.5%	4.6%	5.5%

DIVISION OF FINANCIAL MANAGEMENT

Executive Office of the Governor

Baseline & Weighted-Average Revenue Forecasts



Thank You