



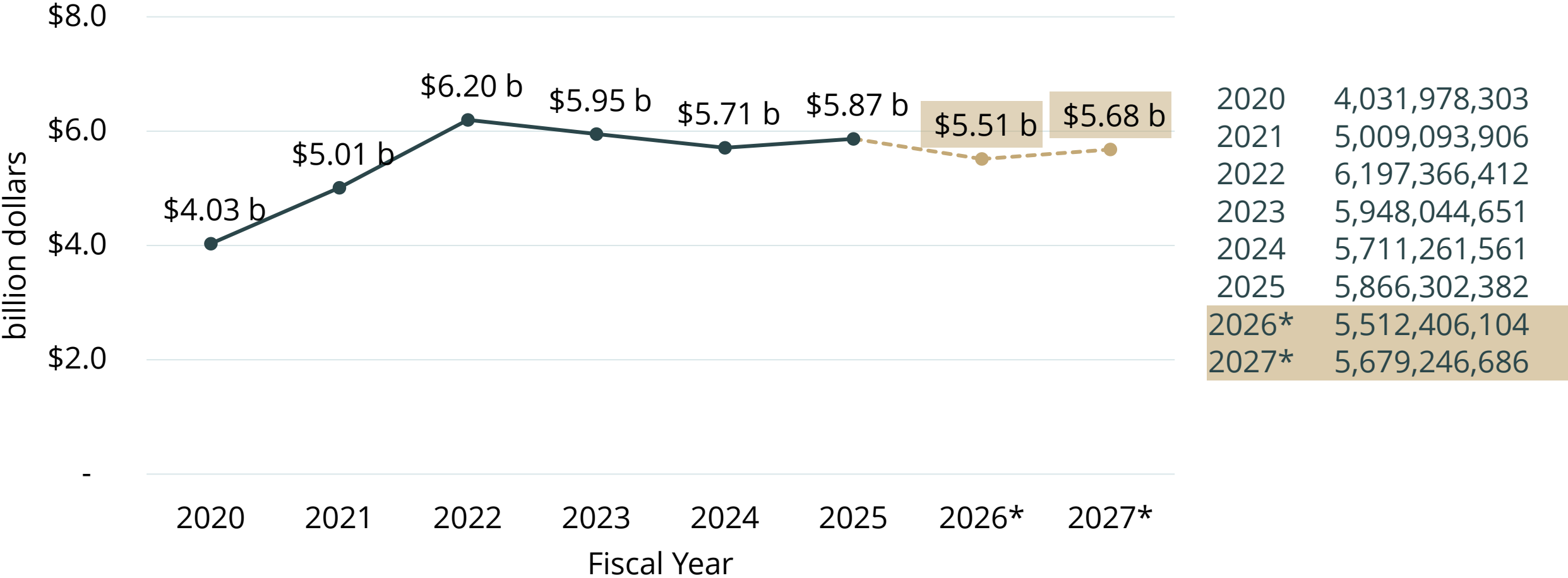
Division of Financial Management
Executive Office of the Governor

General Fund Revenue Forecast for FY26 and FY27

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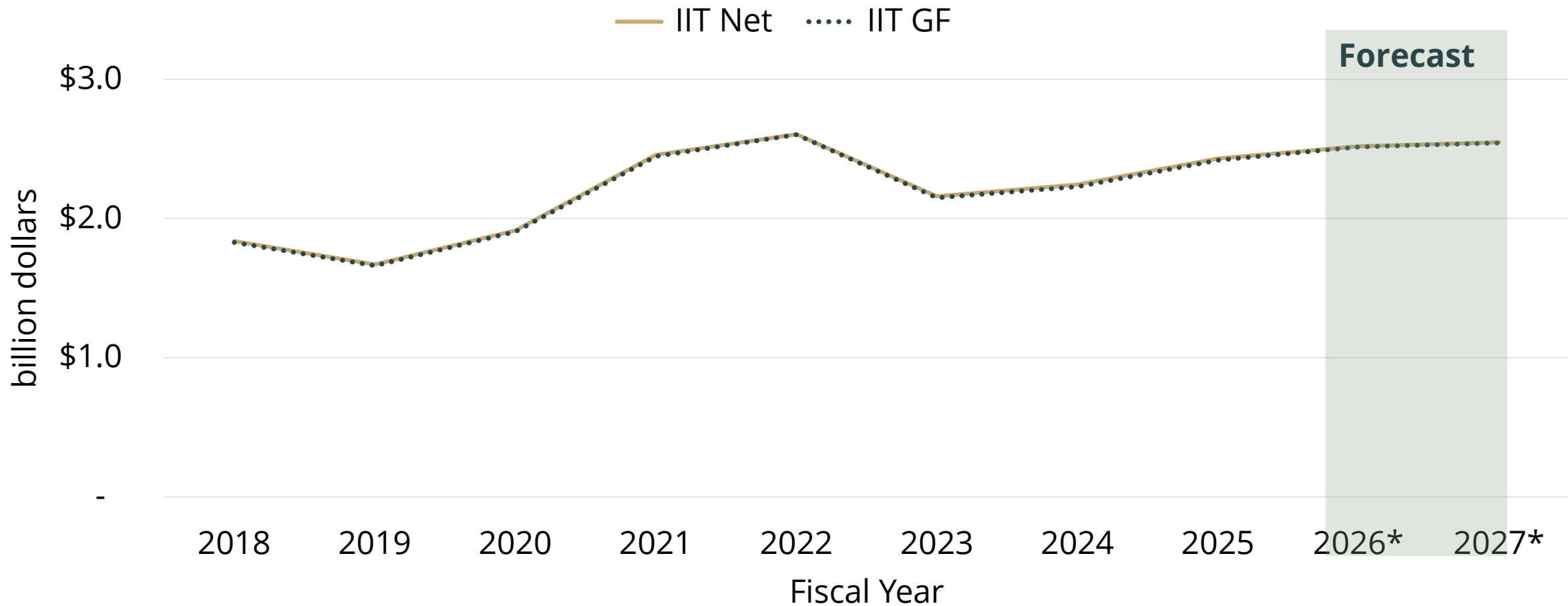
General Fund Revenue Forecast



General Fund Revenue Baseline Forecast with History (in millions)

	2021	2022	2023	2024	2025	2026*	2027*	
Individual Income Tax	2,446.3	2,602.6	2,148.7	2,228.7	2,418.9	2,514.1	2,543.1	
Sales Tax	2,004.2	2,305.4	2,503.4	2,342.0	2,079.4	2,223.0	2,400.1	
Corporate Income Tax	348.6	1,039.2	1,031.9	867.5	890.6	497.3	462.4	
Product Tax	74.0	85.9	71.6	73.1	67.0	66.8	68.7	
Codes, Fines, and Fees	116.6	141.6	168.7	178.6	178.8	191.3	190.3	
Miscellaneous	19.4	22.7	23.8	21.4	41.9	19.9	14.6	
Total	5,009.1	6,197.4	5,948.0	5,711.3	5,676.6	5,512.4	5,679.2	
Change from Previous FY	24%	24%	-4%	-10%	3%	-0.4%	3.0%	

Individual Income Tax Net Collections and General Fund Distribution

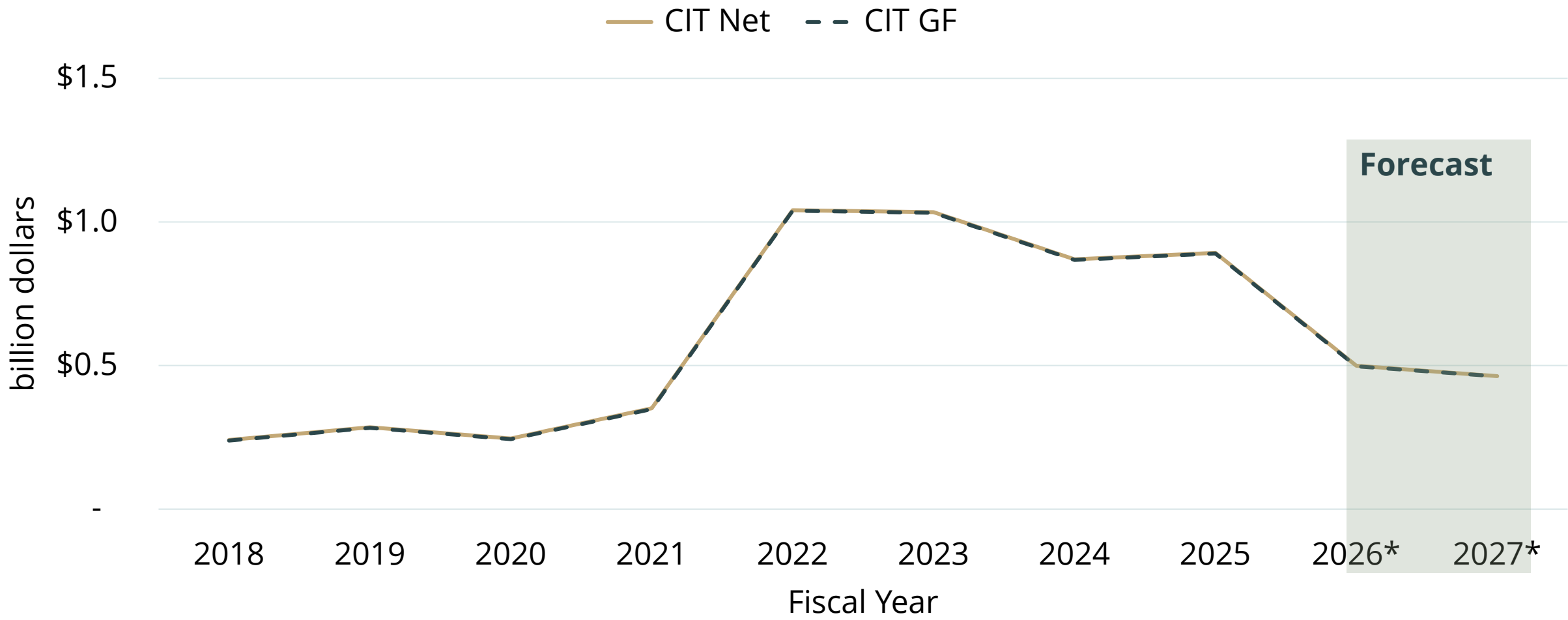


Refund Fund Example Accruals

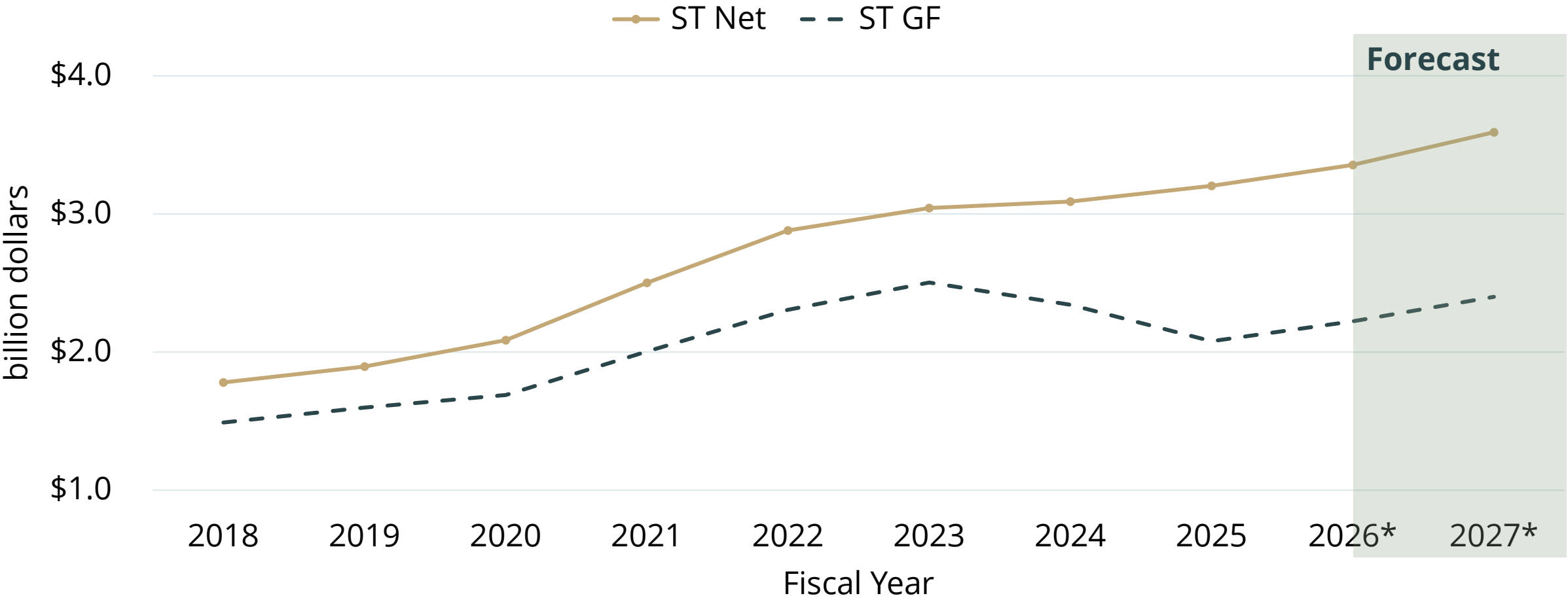
Positive Accruing Month	Individual	Negative Accruing Month	Corporate
Net Collections	250,000,000	Net Collections	100,000,000
General Fund Distribution	200,000,000	General Fund Distribution	80,000,000
Refund Fund Distribution	50,000,000	Refund Fund Distribution	20,000,000
Actual Refunds	35,000,000	Actual Refunds	50,000,000
Accrued to General Fund	15,000,000	Accrued to General Fund	(30,000,000)

Net to Refund Fund (15,000,000)

Corporate Income Tax Net Collections and General Fund Distribution



Sales Tax Net Collections and General Fund Distribution

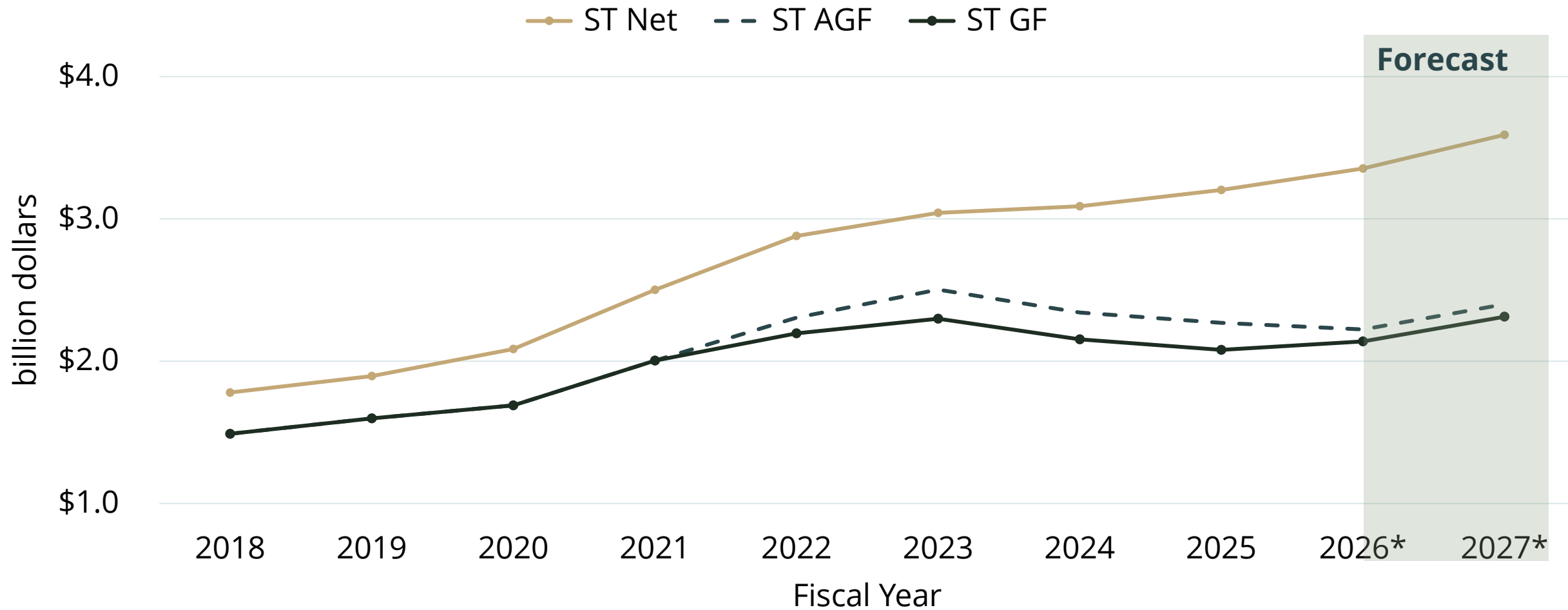


Tax Relief Fund: Idaho Code 57-811

1. 20% to School District Facilities Fund
2. \$139 million in set distributions
 1. \$50m each to Homeowners Property Tax Relief Account and the School District Facilities Fund
 2. \$39m to the state public defender
3. Remainder to the General Fund up to \$236m

Tax Relief Fund Accrued to General Fund

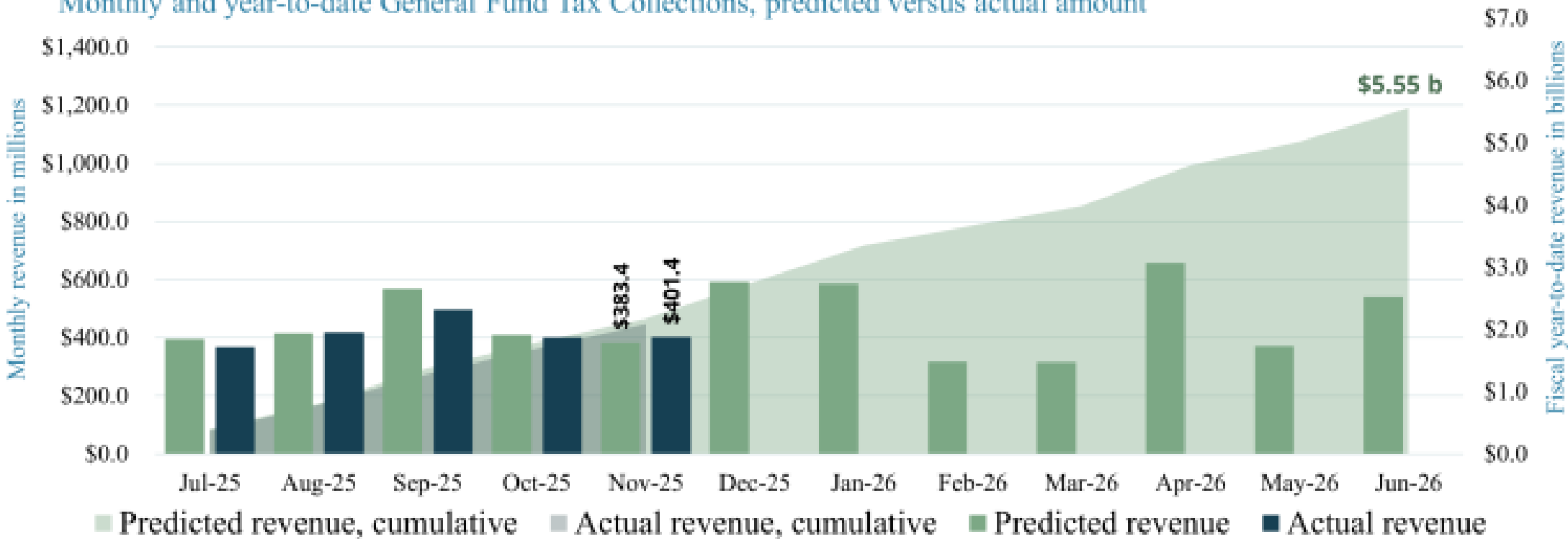
Sales Tax Net Collections and General Fund Distribution with TRF Accrual



November General Fund Revenue Report

Idaho General Fund Revenue, FY 2026

Monthly and year-to-date General Fund Tax Collections, predicted versus actual amount



Predicted and Actual General Fund revenues

Month (in thousand dollars)

	Nov. FY24	Nov. FY25	November, FY26				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	154,302.5	179,679.5	192,676.0	179,499.6	13,176.4	7.3%	7.2%
Sales	182,781.9	196,081.3	202,355.4	193,829.9	8,525.5	4.4%	3.2%
Corporate Income	1,848.7	6,957.1	(2,516.0)	739.7	-3,255.8	-440.1%	-136.2%
Product	5,187.1	4,926.6	4,830.4	4,965.0	-134.7	-2.7%	-2.0%
Miscellaneous	2,208.3	2,673.8	4,072.7	4,379.3	-306.6	-7.0%	52.3%
Total	346,328.6	390,318.3	401,418.4	383,413.5	18,004.9	4.7%	2.8%

Fiscal YTD (in thousand dollars)

	Nov. FY24	Nov. FY25	November, FY26				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	859,131.4	947,596.7	961,340.5	968,550.6	-7,210.1	-0.7%	1.5%
Sales	947,683.6	898,788.9	922,226.6	918,419.8	3,806.7	0.4%	2.6%
Corporate Income	136,357.4	180,821.0	113,054.5	194,461.0	-81,406.5	-41.9%	-37.5%
Product	37,137.8	32,830.8	33,029.5	32,549.1	480.4	1.5%	0.6%
Miscellaneous	53,608.4	75,720.1	57,689.6	58,464.3	-774.7	-1.3%	-23.8%
Total	2,033,918.5	2,135,757.4	2,087,340.6	2,172,444.9	-85,104.2	-3.9%	-2.3%

* difference between predicted and actual

** percentage difference between predicted and actual

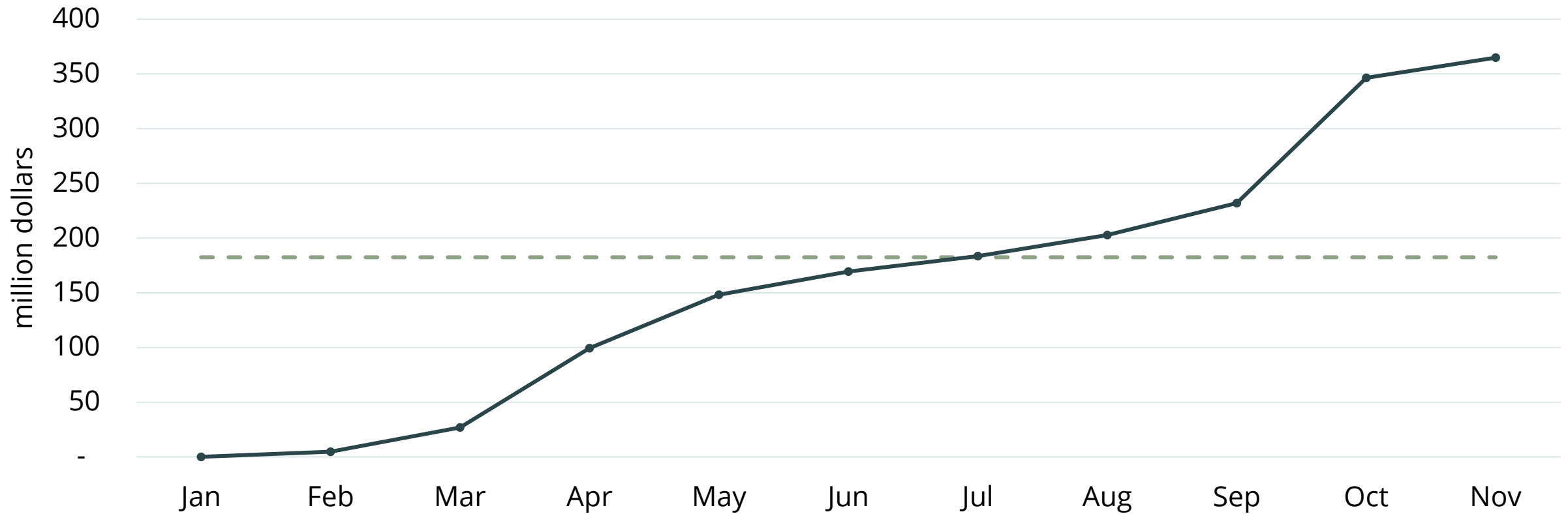
*** percentage change from current year and previous year

SALT/Corporate

SALT Credits Claimed by ABEs in TY 2024

\$17,267 average credit claimed

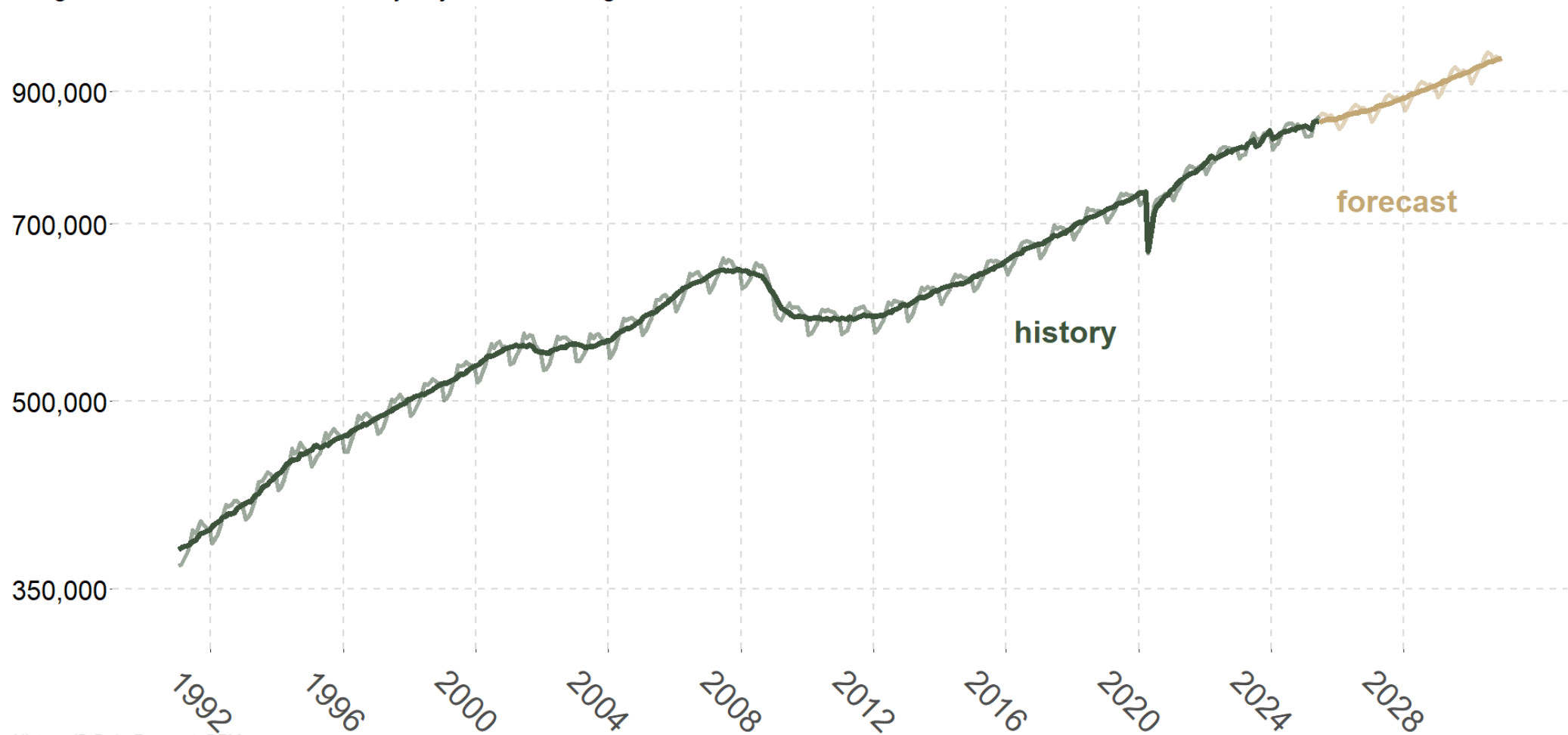
— 50% of credits ● ABE Credits Claimed, Cumulative



Employment

Idaho nonfarm jobs

log vertical scale, not seasonally adjusted in background

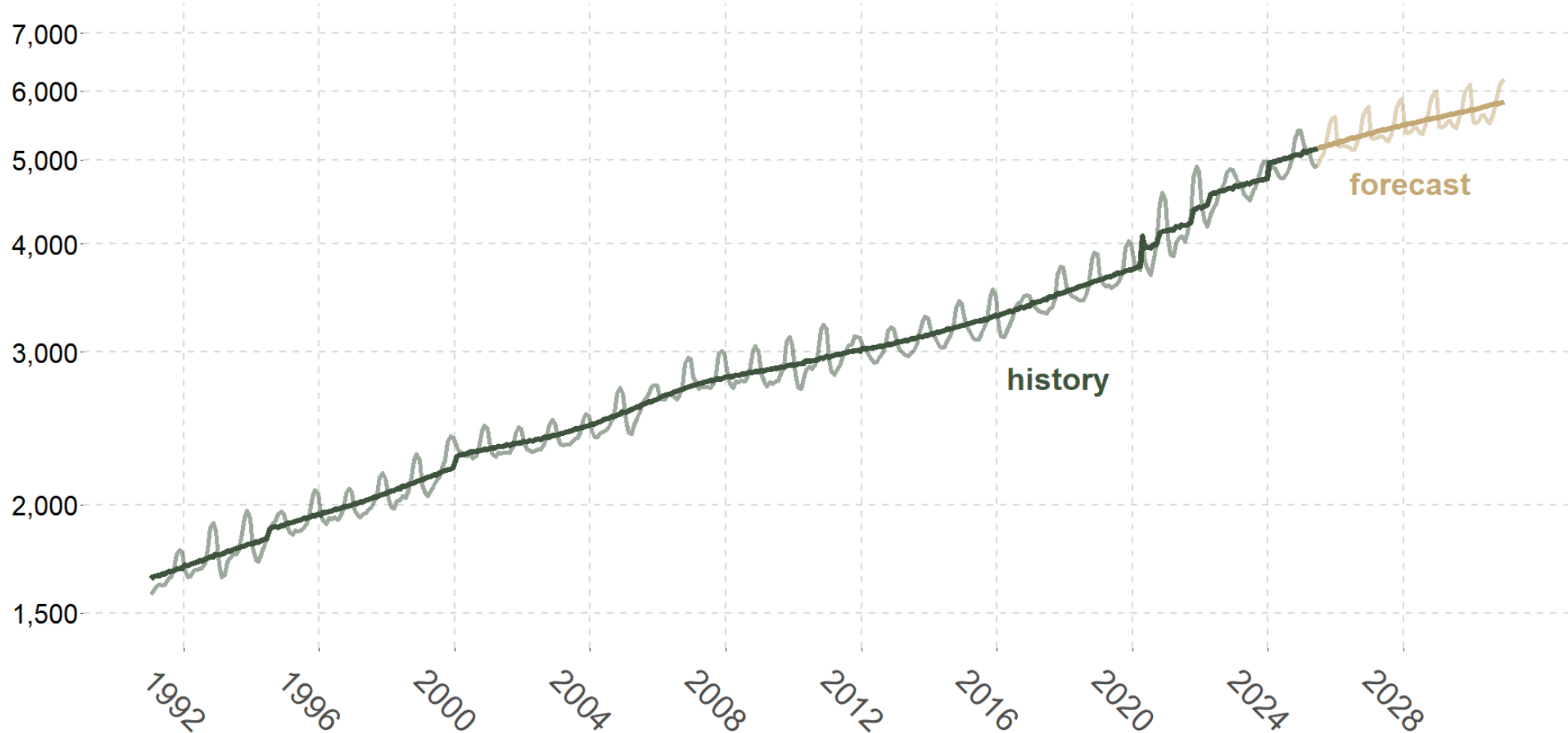


History: ID DoL; Forecast: DFM.

Monthly wage rates

Idaho average wage rate

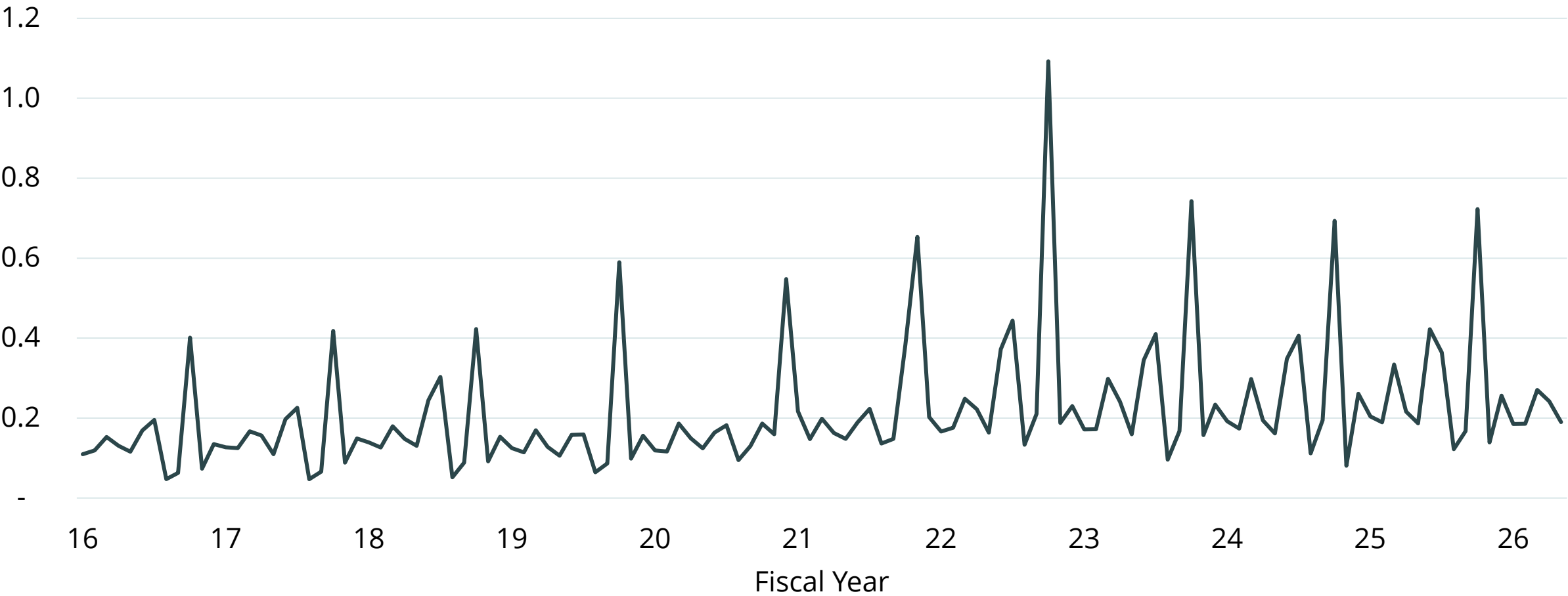
dollars monthly per job, log vertical scale, not seasonally adjusted in background



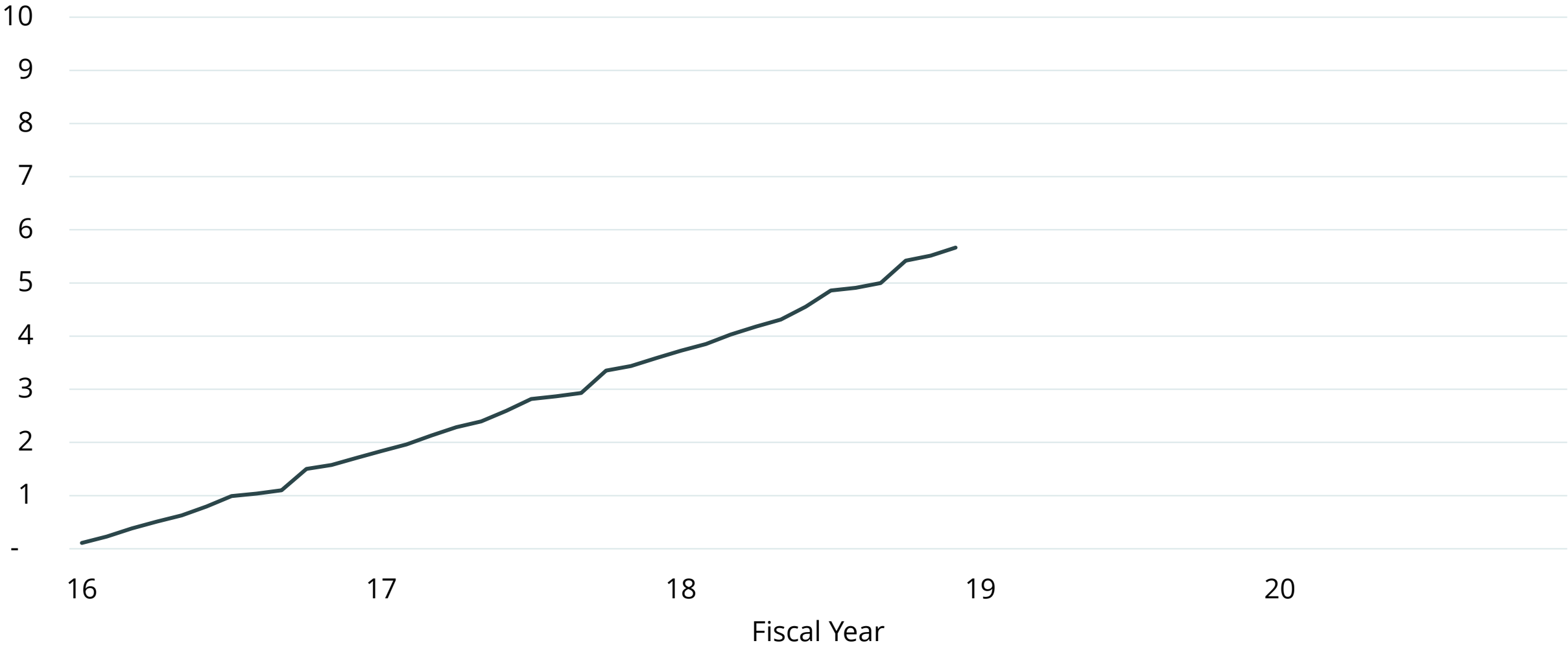
History: ID DoL; Forecast: DFM.

Predicting Income Taxes

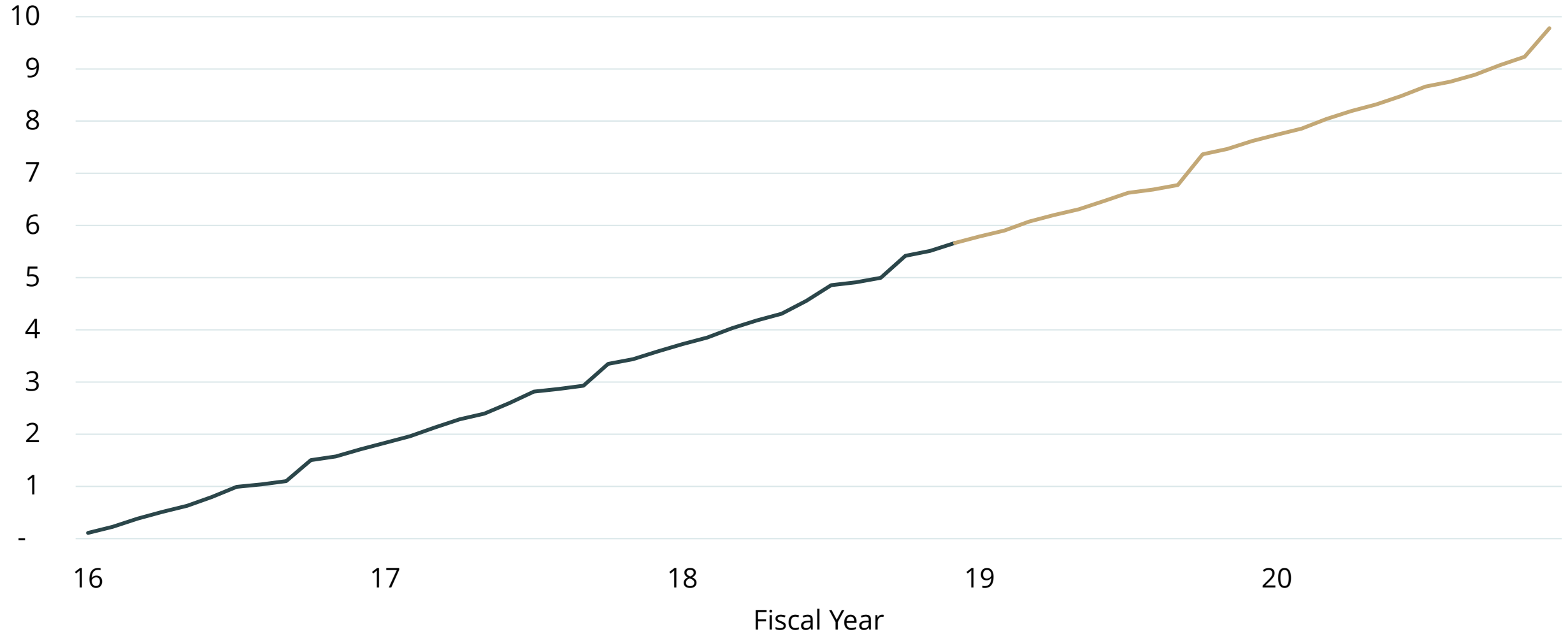
Monthly Income Taxes FY 2016 to FY2026 M11



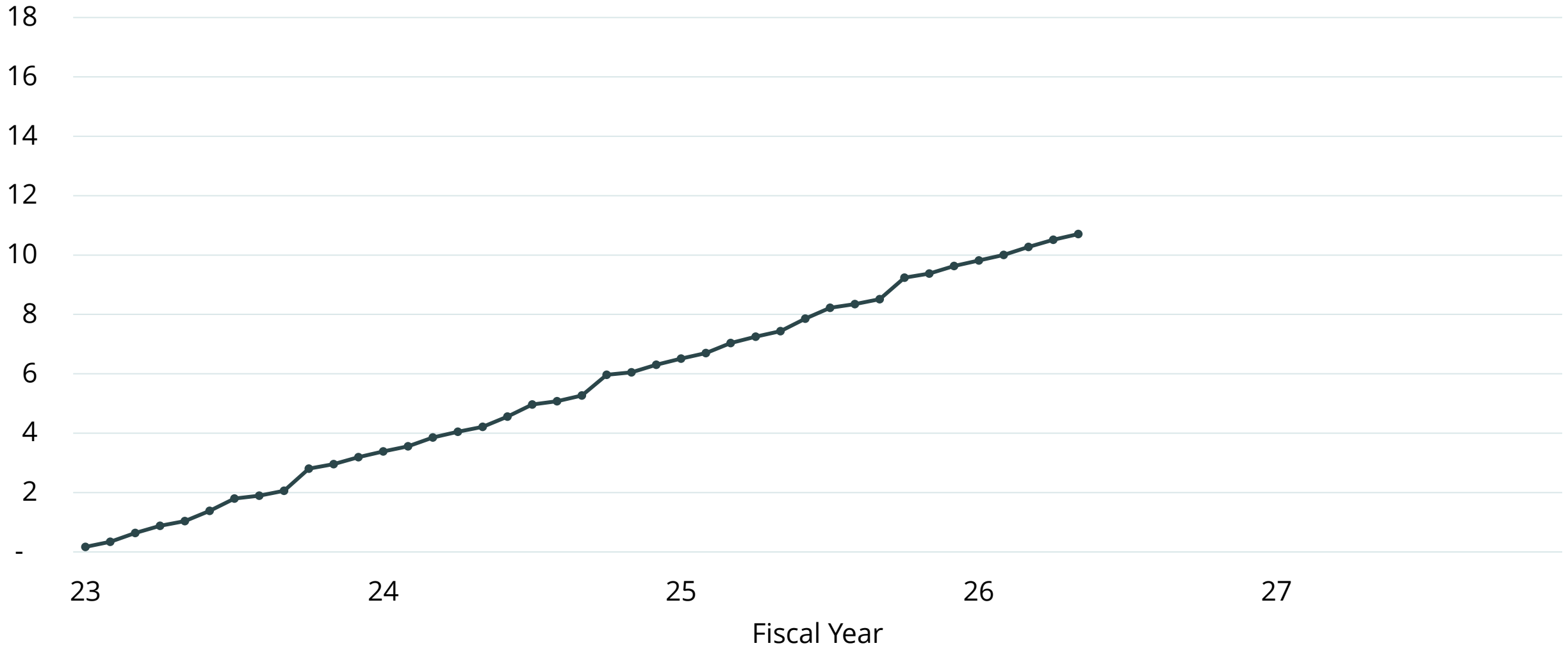
Cumulative Income Tax Net Collections: Fill in two years



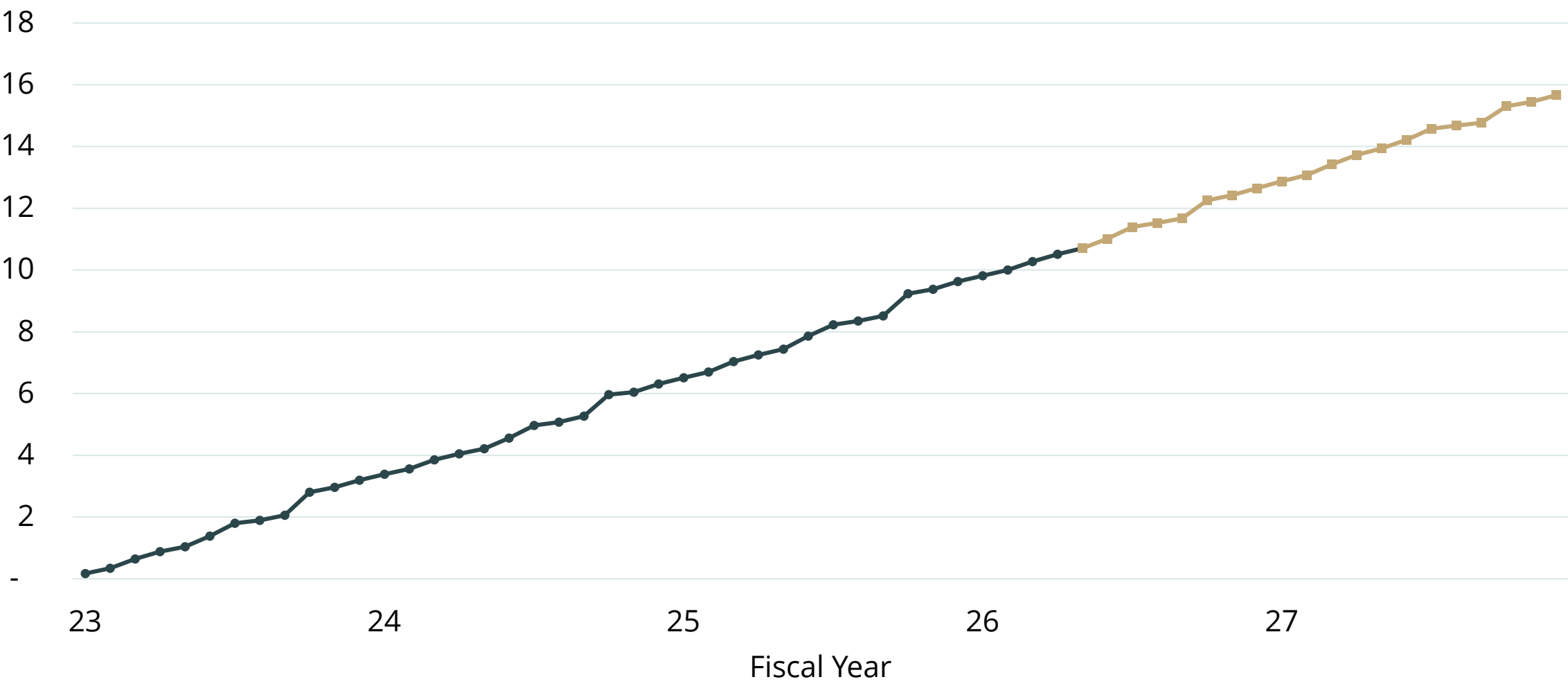
How does actual history match up?



History leading into this forecast of FY26 and FY27



This forecast period: FY26 and FY27



December Revenue Report

Predicted and Actual General Fund revenues

Taxes	Month (in thousand dollars)						
	Dec. FY24	Dec. FY25	December, FY26				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	168,148.1	193,020.7	197,958.9	201,341.2	-3,382.3	-1.7%	2.6%
Sales	177,858.2	174,925.5	185,237.7	188,903.9	-3,666.2	-1.9%	5.9%
Corporate Income	196,375.8	229,014.5	215,751.4	105,928.2	109,823.2	103.7%	-5.8%
Product	4,999.6	4,826.5	4,558.1	4,740.5	-182.3	-3.8%	-5.6%
Miscellaneous	14,726.6	13,885.0	17,489.9	17,705.0	-215.1	-1.2%	26.0%
Total	562,108.2	615,672.2	620,996.1	518,618.8	102,377.3	19.7%	0.9%

Taxes	Fiscal YTD (in thousand dollars)						
	Dec. FY24	Dec. FY25	December, FY26				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	1,027,279.5	1,140,617.4	1,159,299.4	1,162,681.7	-3,382.3	-0.3%	1.6%
Sales	960,541.8	908,714.4	1,107,464.3	1,111,130.5	-3,666.2	-0.3%	21.9%
Corporate Income	332,733.1	409,835.4	328,805.9	218,982.7	109,823.2	50.2%	-19.8%
Product	42,137.4	37,657.3	37,587.6	37,770.0	-182.3	-0.5%	-0.2%
Miscellaneous	68,335.0	89,605.1	75,180.0	75,395.2	-215.1	-0.3%	-16.1%
Total	2,431,026.7	2,586,429.6	2,708,337.3	2,605,960.0	102,377.3	3.9%	4.7%

* difference between predicted and actual

** percentage difference between predicted and actual

*** percentage change from current year and previous year

Questions?

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