

## General Fund Revenue Collections & Estimates

Source	Actual			
	FY 2017	FY 2018	FY 2019	FY 2020
<b>Individual Income Tax</b>	\$1,651,196,217	\$1,828,281,687	\$1,661,130,211	\$1,905,245,518
% change	9.1%	10.7%	(9.1%)	14.7%
<b>Corporate Income Tax</b>	214,021,077	238,708,455	283,162,742	243,336,896
% change	14.5%	11.5%	18.6%	(14.1%)
<b>Sales Tax</b>	1,382,418,158	1,490,015,437	1,597,703,604	1,689,375,984
% change	6.1%	7.8%	7.2%	5.7%
<b>Cigarette Tax</b>	9,974,999	7,305,804	10,387,800	7,939,000
<b>Tobacco Tax</b>	12,651,918	13,253,406	13,676,296	13,042,536
<b>Beer Tax</b>	1,935,200	1,965,451	1,993,087	2,094,502
<b>Wine Tax</b>	4,651,593	4,814,685	4,985,927	5,070,775
<b>Liquor Distribution</b>	<u>28,879,996</u>	<u>30,960,004</u>	<u>33,235,004</u>	<u>37,400,000</u>
<b>Product Taxes subtotal</b>	58,093,706	58,299,350	64,278,114	65,546,813
% change	12.1%	0.4%	10.3%	2.0%
<b>Kilowatt-Hour Tax</b>	2,107,504	2,592,173	2,371,000	2,066,202
<b>Mine License</b>	50,048	24,247	22,806	77,127
<b>State Treasurer Int.</b>	(147,382)	4,654,493	2,849,871	143,750
<b>Judicial Branch</b>	8,443,898	9,183,950	8,212,984	7,156,326
<b>Insurance Prem. Tax</b>	75,423,198	70,485,925	75,351,917	84,421,204
<b>State Police</b>	297,753	(270)	0	80
<b>Secretary of State</b>	2,926,547	3,483,937	3,987,836	4,850,823
<b>Unclaimed Property</b>	10,369,301	8,506,529	11,800,649	14,110,381
<b>Estate Tax</b>	0	0	0	0
<b>Other</b>	<u>43,263,563</u>	<u>17,370,441</u>	<u>23,733,940</u>	<u>15,647,278</u>
<b>Misc. Revenue Subtotal</b>	142,734,430	116,301,425	128,331,003	128,473,171
% change	10.8%	(18.5%)	10.3%	0.1%
<b>Total General Fund Collections</b>	\$3,448,463,600	\$3,731,606,400	\$3,734,605,700	\$4,031,978,400
% change	8.3%	8.2%	0.1%	8.0%
<b>Expenditures</b>	3,260,075,300	3,469,405,300	3,689,010,100	3,823,318,400
% change	7.9%	6.4%	6.3%	3.6%
Collections-Expenditures	188,388,300	262,201,100	45,595,600	208,660,000
Beginning Balance:	76,573,600	109,420,900	127,166,900	111,840,765
Net Transfers In (Out):	(155,496,100)	(253,263,700)	(68,462,700)	(72,841,600)
Adjustments:	(48,000)	0	0	0
<b>Total Ending Balance</b>	109,417,800	118,358,300	104,299,800	247,659,165

Sources: Legislative Fiscal Reports and the Division of Financial Management

## General Fund Revenue Collections & Estimates

Source	Actual		Governor's Forecast	
	FY 2021	FY 2022	FY 2023	FY 2024
<b>Individual Income Tax</b>	\$2,446,316,311	\$2,602,646,946	\$2,180,807,300	\$2,162,795,000
% change	28.4%	6.4%	(16.2%)	(0.8%)
<b>Corporate Income Tax</b>	348,554,896	1,039,159,285	929,665,200	872,563,200
% change	43.2%	198.1%	(10.5%)	(6.1%)
<b>Sales Tax</b>	2,004,203,411	2,195,372,931	2,319,187,400	2,077,892,900
% change	18.6%	9.5%	5.6%	(10.4%)
<b>Cigarette Tax</b>	8,796,600	9,524,200	1,288,100	1,288,100
<b>Tobacco Tax</b>	12,952,115	11,931,810	12,772,200	13,986,900
<b>Beer Tax</b>	2,243,665	2,237,461	2,269,100	2,301,300
<b>Wine Tax</b>	5,412,872	4,930,009	5,287,700	5,483,900
<b>Liquor Distribution</b>	<u>42,603,000</u>	<u>55,620,000</u>	<u>50,080,000</u>	<u>52,337,900</u>
<b>Product Taxes subtotal</b>	72,008,252	84,243,480	71,697,100	75,398,100
% change	9.9%	17.0%	(14.9%)	5.2%
<b>Kilowatt-Hour Tax</b>	1,960,866	1,618,615	1,856,700	1,804,800
<b>Mine License</b>	23,951	14,127	18,600	0
<b>State Treasurer Int.</b>	1,929,036	14,736,732	31,392,300	30,476,400
<b>Judicial Branch</b>	6,978,544	7,077,107	7,310,800	7,354,100
<b>Insurance Prem. Tax</b>	85,517,863	103,143,261	102,912,600	100,287,500
<b>State Police</b>	358,738	341,661	0	0
<b>Secretary of State</b>	6,030,439	6,841,803	7,767,000	9,238,200
<b>Unclaimed Property</b>	16,094,627	15,313,708	15,000,000	15,000,000
<b>Estate Tax</b>	0	0	0	0
<b>Other</b>	<u>19,021,788</u>	<u>127,088,840</u>	<u>200,309,800</u>	<u>194,301,400</u>
<b>Misc. Revenue Subtotal</b>	138,011,036	276,175,854	366,567,800	358,462,400
% change	7.4%	100.1%	32.7%	(2.2%)
<b>Total General Fund Collections</b>	\$5,009,093,906	\$6,197,598,500	*\$5,867,925,400	*\$5,547,111,500
% change	24.2%	23.7%	(5.3%)	(5.5%)
<b>Expenditures</b>	3,752,171,900	4,335,791,900	4,720,581,200	4,856,066,700
% change	(1.9%)	15.6%	8.9%	2.9%
Collections-Expenditures	1,256,922,006	1,861,806,600	1,147,344,200	691,044,800
Beginning Balance:	247,659,165	960,340,200	1,414,459,300	210,523,100
Net Transfers In (Out):	(541,372,603)	(1,419,514,600)	(1,776,280,400)	(561,330,200)
Adjustments:	(3,271,052)	0	(575,000,000)	(120,000,000)
<b>Total Ending Balance</b>	959,937,516	1,402,632,200	210,523,100	220,237,700

*\*Total Collections Forecasts are rounded*