

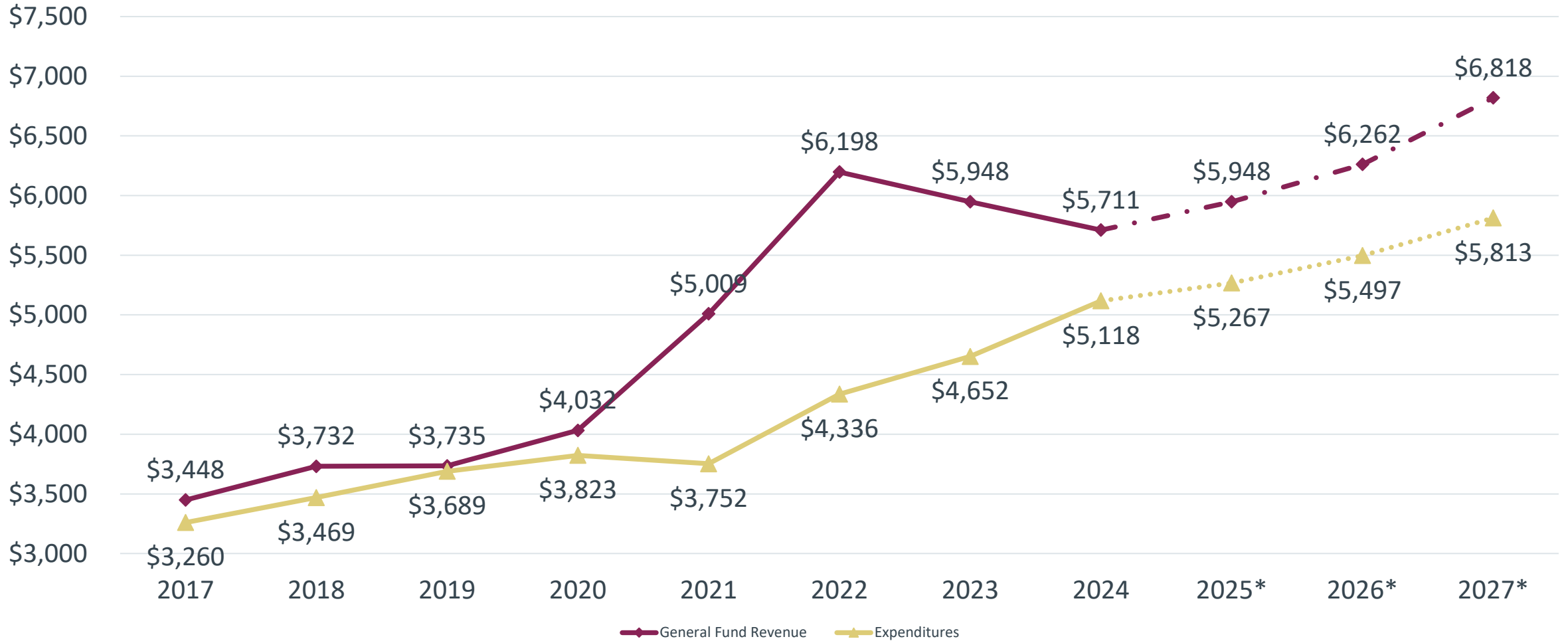


# FY 2025 & FY 2026 General Fund Revenues

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Budget & Policy Analysis, LSO

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# General Fund (in millions)



\* Governor's revenue projections and budget recommendation, 2027 budget projection is 5.7% increase based on average annual growth 2013 - 2025

# General Fund Revenues – LBB p. 8-9

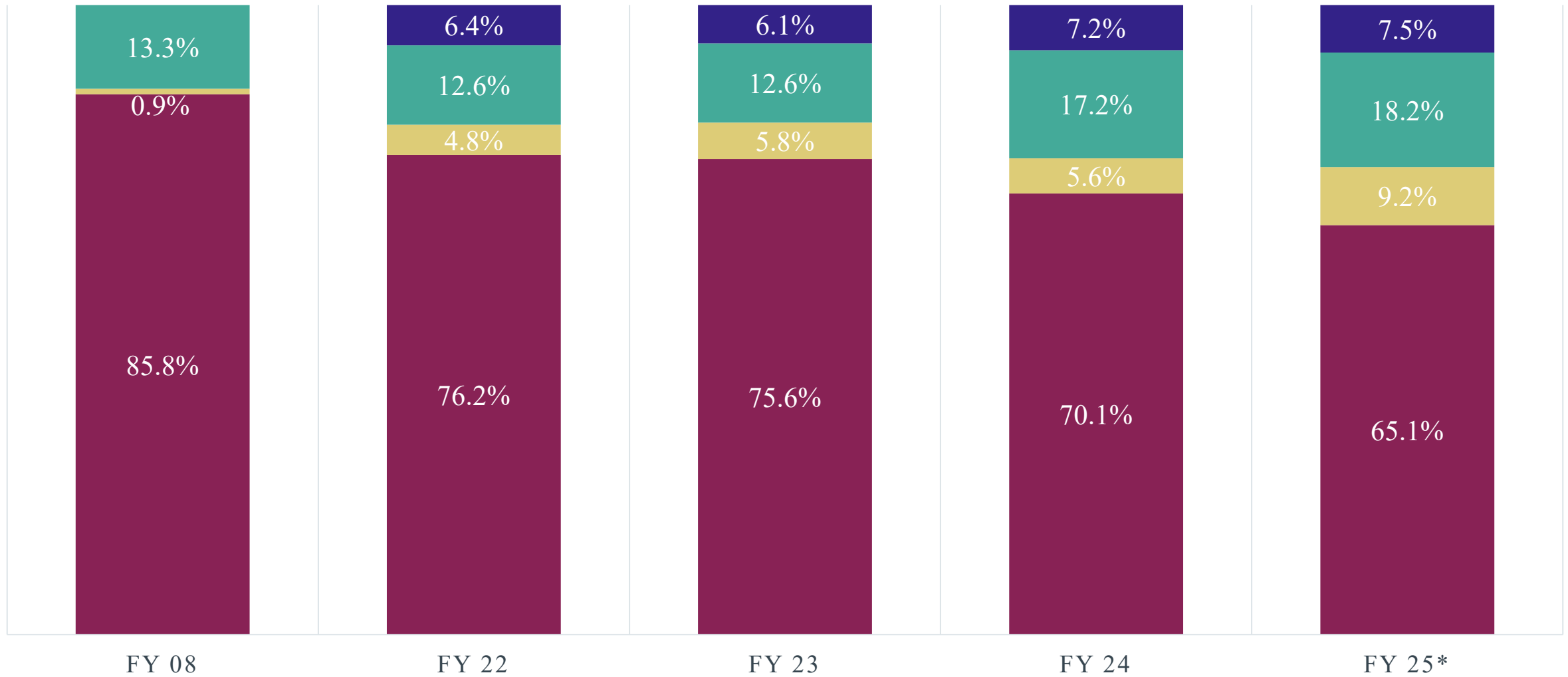
Source	Actual				Actual		Governor's Forecast	
	FY 2019	FY 2020	FY 2021	FY 2022	FY2023	FY 2024	FY 2025	FY 2026
Individual Income Tax	\$1,661,130,211	\$1,905,245,518	\$2,446,316,311	\$2,602,646,946	\$2,148,712,723	\$2,228,701,173	\$2,448,832,900	\$2,565,883,800
% change	(9.1%)	14.7%	28.4%	6.4%	(17.4%)	3.7%	9.9%	4.8%
Corporate Income Tax	283,162,742	243,336,896	348,554,896	1,039,159,285	1,031,854,204	867,482,749	868,156,200	1,044,881,000
% change	18.6%	(14.1%)	43.2%	198.1%	(0.7%)	(15.9%)	0.1%	20.4%
Sales Tax	1,597,703,604	1,689,375,984	2,004,203,411	2,195,372,931	2,299,158,374	1,823,862,358	1,858,573,000	1,862,496,400
Special Session HB1 Transfer						330,000,000	330,000,000	330,000,000
% change	7.2%	5.7%	18.6%	9.5%	4.7%	(6.3%)	1.6%	0.2%
Cigarette Tax	10,387,800	7,939,000	8,796,600	9,524,200	1,288,100	0	0	0
Tobacco Tax	13,676,296	13,042,536	12,952,115	11,931,810	10,909,215	10,439,731	11,396,500	11,487,000
Beer Tax	1,993,087	2,094,502	2,243,665	2,237,461	2,229,146	2,168,212	2,107,700	2,416,700
Wine Tax	4,985,927	5,070,775	5,412,872	4,930,009	5,427,364	5,440,163	6,062,500	6,184,600
Liquor Distribution	33,235,004	37,400,000	42,603,000	55,620,000	50,080,000	52,645,699	46,810,000	49,887,000
Kilowatt-Hour Tax	2,371,000	2,066,202	1,960,866	1,618,615	1,649,076	2,071,871	1,986,200	2,031,600
Mine License	22,806	77,127	23,951	14,127	28,383	312,493	0	0
Product Taxes Subtotal	64,278,114	65,546,813	72,008,252	84,243,480	69,933,825	73,078,169	68,362,900	72,006,900
% change	10.3%	2.0%	9.9%	17.0%	(17.0%)	4.5%	(6.5%)	5.3%
State Treasurer Int.	2,849,871	143,750	1,929,036	14,736,732	27,892,666	21,164,593	16,569,800	18,406,600
Judicial Branch	8,212,984	7,156,326	6,978,544	7,077,107	7,295,772	7,554,172	8,154,800	8,484,900
Insurance Prem. Tax	75,351,917	84,421,204	85,517,863	103,143,261	97,924,230	106,756,291	109,384,300	112,518,100
State Police	0	80	358,738	341,661	0	0	0	0
Secretary of State	3,987,836	4,850,823	6,030,439	6,841,803	6,881,066	6,827,965	7,115,700	7,317,800
Unclaimed Property	11,800,649	14,110,381	16,094,627	15,313,708	28,720,080	36,321,275	27,823,000	28,227,600
Other	23,733,940	15,647,278	19,021,788	127,088,840	227,998,360	209,512,107	204,810,700	211,493,900
Misc. Revenue Subtotal	192,609,117	194,019,984	138,011,036	360,419,334	398,389,633	388,136,403	373,858,300	386,448,900
% change	65.6%	0.7%	(28.9%)	161.2%	10.5%	(2.6%)	(3.7%)	3.4%
Total General Fund Collections	\$3,798,883,800	\$4,097,525,200	\$5,009,093,906	\$6,281,842,000	\$5,948,048,800	\$5,711,260,900	*\$5,947,783,300	*\$6,261,717,000
% change	1.8%	7.9%	22.2%	25.4%	(5.3%)	(4.0%)	4.1%	5.3%

# Sales Tax Distributions LBB p. 32-33

<b>Table 1: Sales Tax Distributions (millions of Dollars) State FY</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Gross Sales Tax Collections	\$ 1,216.2	\$ 1,313.3	\$ 1,326.5	\$ 1,457.0	\$ 1,553.0	\$ 1,643.6	\$ 1,784.7	\$ 1,902.7	\$ 2,092.2	\$ 2,508.9	\$ 2,891.9	\$ 3,054.4	\$ 3,102.2	\$ 3,374.0	\$ 3,536.1
Less Refunds	8.7	11.0	5.1	5.5	4.8	5.3	4.6	5.8	6.3	7.0	11.2	11.9	12.9	10.7	11.1
Tax Relief Fund									83.6	135.9	183.6	185.2	220.2	253.0	307.6
<b>Subtotal Net Collections</b>	<b>1,207.5</b>	<b>1,302.3</b>	<b>1,321.4</b>	<b>1,451.4</b>	<b>1,548.2</b>	<b>1,638.3</b>	<b>1,780.2</b>	<b>1,896.9</b>	<b>2,002.3</b>	<b>2,365.9</b>	<b>2,697.1</b>	<b>2,857.4</b>	<b>2,869.1</b>	<b>3,110.3</b>	<b>3,217.4</b>
<b>Distributions of Net Collections, \$63-3638, I.C.</b>															
Revenue Sharing - Local	138.4	149.4	151.4	166.3	177.8	188.2	204.2	217.3	230.3	273.2	312.4	327.5	329.5	357.9	370.0
TECM Fund <sup>1</sup> - State, Local if over \$80M							15.7	16.7	17.7	20.9	107.2	113.4	114.0	123.8	128.1
Permanent Building Fund - State	5.0	5.0	4.6	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Water Pollution Control Fund - State	4.8	4.8	4.4	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8
Circuit Breaker - Local	16.1	15.9	16.1	16.3	16.6	17.0	17.4	19.0	19.5	20.6	23.9	23.4	24.2	24.1	24.0
Personal Property Tax Replacement - Local			17.3	18.9	18.9	18.9	18.8	1.5	18.6	18.6	18.6	23.1	22.9	22.9	22.9
Ag. Pers. Prop. Tax Replacement - Local	8.5	8.5	7.8	8.5	8.5	8.5	8.5	18.7	8.5	8.5	8.5	8.5	8.5	8.5	8.5
Multistate Tax Compact (MTC) - State	.6	.6	1.1	1.1	.6	.3	1.1	1.4	.6	1.1	1.9	1.5	1.6	1.7	1.8
Developers' Rebate Pilot Project - State	2.5	4.0	6.6	7.2	8.4	8.8	10.1	3.1	3.2	4.2	14.5	11.5	10.1	13.1	14.7
Election Consolidation - Local	4.2	4.3	4.1	4.5	4.5	4.5	4.6	4.7	4.8	4.9	5.1	5.5	5.8	5.9	5.9
Public Defense Fund <sup>2</sup> - State												34.0	0.0	0.0	0.0
In Demand Careers (HB1) <sup>3</sup> - State													80.0	80.0	80.0
Homeowner Property Tax Relief (HB292) <sup>4</sup> - Local													54.4	61.0	64.1
School District Facilities Fund (HB292)(HB521) <sup>4,5</sup> - Local													54.4	88.1	92.5
School Modernization (HB521) <sup>5</sup> - State														125.0	125.0
Public School Income Fund (HB1) <sup>3</sup> - GF													330.0	330.0	330.0
<b>Remaining to General Fund + \$330 from HB1</b>	<b>1,027.3</b>	<b>1,109.8</b>	<b>1,107.9</b>	<b>1,218.8</b>	<b>1,303.0</b>	<b>1,382.4</b>	<b>1,490.0</b>	<b>1,604.7</b>	<b>1,689.4</b>	<b>2,004.2</b>	<b>2,195.4</b>	<b>2,299.1</b>	<b>2,153.9</b>	<b>2,188.6</b>	<b>2,270.0</b>
<b>Table 2: Sales Tax Distributions Change from previous fiscal year</b>															
Net Collections	5%	8%	1%	10%	7%	6%	9%	7%	6%	18%	14%	6%	0%	8%	3%
Local Units of Government	5%	7%	10%	9%	5%	5%	7%	3%	8%	16%	13%	5%	29%	14%	3%
State Programs	0%	0%	-8%	9%	0%	0%	160%	4%	4%	12%	281%	34%	30%	66%	1%
Tax Relief Fund	-	-	-	-	-	-	-	-	-	63%	35%	1%	19%	15%	22%
<b>Sales Tax to General Fund</b>	<b>6%</b>	<b>8%</b>	<b>0%</b>	<b>10%</b>	<b>7%</b>	<b>6%</b>	<b>8%</b>	<b>8%</b>	<b>5%</b>	<b>19%</b>	<b>10%</b>	<b>5%</b>	<b>-6%</b>	<b>2%</b>	<b>4%</b>

# SALES TAX DISTRIBUTIONS

■ General Fund    
 ■ State Spending    
 ■ Local Units of Government    
 ■ Tax Relief Fund



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