

## FY 21 General Fund Revenue Estimates

Millions of Dollars

	Budget*	May Revisions	May Estimates	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>					
<b>Personal Income</b>	<b>10,005.4</b>	<b>350.0</b>	<b>10,054.3</b>	<b>48.9</b>	<b>0.5%</b>
Withholding	7,168.5	50.0	7,115.6	(52.9)	-0.7%
Estimates and Finals	2,836.9	300.0	2,938.7	101.8	3.6%
<b>Sales and Use</b>	<b>4,588.4</b>	<b>50.0</b>	<b>4,686.8</b>	<b>98.4</b>	<b>2.1%</b>
Corporations	1,082.5	50.0	1,040.0	(42.5)	-3.9%
Pass-Through Entity Tax	850.0	-	1,471.3	621.3	73.1%
Public Service Corporations	244.7	-	254.1	9.4	3.8%
Inheritance and Estate	146.3	25.0	307.6	161.3	110.3%
Insurance Companies	205.8	-	229.6	23.8	11.6%
Cigarettes	326.9	-	348.9	22.0	6.7%
Real Estate Conveyance	230.6	-	365.6	135.0	58.5%
Alcoholic Beverages	69.7	-	76.2	6.5	9.3%
Admissions, Dues and Cabaret	41.5	5.0	36.8	(4.7)	-11.3%
Health Provider Tax	1,033.6	-	1,049.5	15.9	1.5%
Miscellaneous	48.0	-	15.8	(32.2)	-67.1%
<b>Total Taxes</b>	<b>18,873.4</b>	<b>480.0</b>	<b>19,936.5</b>	<b>1,063.1</b>	<b>5.6%</b>
Less Refunds of Tax	(1,378.9)	-	(1,866.5)	(487.6)	35.4%
Less Earned Income Tax Credit	(100.6)	-	(101.6)	(1.0)	1.0%
Less R&D Credit Exchange	(5.2)	(0.6)	(5.8)	(0.6)	11.5%
<b>Total Taxes Less Refunds</b>	<b>17,388.7</b>	<b>479.4</b>	<b>17,962.6</b>	<b>573.9</b>	<b>3.3%</b>
<b>Other Revenue</b>					
Transfer Special Revenue	376.6	-	400.3	23.7	6.3%
Indian Gaming Payments	225.4	-	232.3	6.9	3.1%
Licenses, Permits and Fees	384.3	-	328.8	(55.5)	-14.4%
Sales of Commodities and Services	31.0	(1.0)	24.3	(6.7)	-21.6%
Rentals, Fines and Escheats	160.9	-	190.5	29.6	18.4%
Investment Income	52.9	(1.2)	3.5	(49.4)	-93.4%
Miscellaneous	181.7	-	216.9	35.2	19.4%
Refunds of Payments	(67.7)	8.0	(39.7)	28.0	-41.4%
<b>Total Other Revenue</b>	<b>1,345.1</b>	<b>5.8</b>	<b>1,356.9</b>	<b>11.8</b>	<b>0.9%</b>
<b>Other Sources</b>					
Federal Grants	1,571.5	-	1,506.6	(64.9)	-4.1%
Transfer from Tobacco Settlement Fund	114.5	-	133.1	18.6	16.2%
Transfers From / (To) Other Funds	134.2	-	108.6	(25.6)	-19.1%
<b>Total Other Sources</b>	<b>1,820.2</b>	<b>-</b>	<b>1,748.3</b>	<b>(71.9)</b>	<b>-4.0%</b>
<b>Volatility Cap Adjustment</b>	<b>(301.5)</b>	<b>(300.0)</b>	<b>(1,005.1)</b>	<b>(703.6)</b>	<b>233.4%</b>
<b>Grand Total General Fund</b>	<b>20,252.5</b>	<b>185.2</b>	<b>20,062.7</b>	<b>(189.8)</b>	<b>-0.9%</b>

\* Reflects PA 19-1 DSS

## FY 21 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	May Revisions	May Estimates	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>					
Motor Fuels Tax	505.1	-	471.4	(33.7)	-6.7%
Oil Companies	330.2	15.0	225.5	(104.7)	-31.7%
Sales and Use Tax	454.1	5.0	456.1	2.0	0.4%
Sales Tax - DMV	86.1	-	105.1	19.0	22.1%
Refunds of Taxes	(15.0)	-	(15.0)	-	0.0%
<b>Total Taxes Less Refunds</b>	<b>1,360.5</b>	<b>20.0</b>	<b>1,243.1</b>	<b>(117.4)</b>	<b>-8.6%</b>
<b>Other Sources</b>					
Motor Vehicle Receipts	305.9	-	325.4	19.5	6.4%
Licenses, Permits and Fees	146.6	-	129.6	(17.0)	-11.6%
Interest Income	36.7	-	2.3	(34.4)	-93.7%
Federal Grants	11.8	-	11.8	-	0.0%
Transfers From / (To) Other Funds	24.5	-	24.5	-	0.0%
Refunds of Payments	(5.2)	-	(5.2)	-	0.0%
<b>Total Other Sources</b>	<b>520.3</b>	<b>-</b>	<b>488.4</b>	<b>(31.9)</b>	<b>-6.1%</b>
<b>Grand Total Special Transportation Fund</b>	<b>1,880.8</b>	<b>20.0</b>	<b>1,731.5</b>	<b>(149.3)</b>	<b>-7.9%</b>

\* Reflects PA 19-165