

FY 22 General Fund Revenue Estimates

Millions of Dollars

	Budget	January Revisions	January Consensus	March Revisions	March Estimate	Cumulative Revisions	Variance as % of Budget
Taxes							
Personal Income	10,361.0	255.0	10,616.0	-	10,616.0	255.0	2.5%
Withholding	7,371.9	255.0	7,626.9	-	7,626.9	255.0	3.5%
Estimates and Finals	2,989.1	-	2,989.1	-	2,989.1	-	0.0%
Sales and Use	4,274.6	137.5	4,567.3	97.0	4,664.3	389.8	9.1%
Corporations	1,115.6	85.0	1,200.6	75.0	1,275.6	160.0	14.3%
Pass-Through Entity Tax	1,485.8	-	1,485.8	-	1,485.8	-	0.0%
Public Service Corporations	262.4	-	262.4	-	262.4	-	0.0%
Inheritance and Estate	164.4	-	164.4	-	164.4	-	0.0%
Insurance Companies	239.9	-	232.4	-	232.4	(7.5)	-3.1%
Cigarettes	322.9	-	324.2	-	324.2	1.3	0.4%
Real Estate Conveyance	267.4	50.0	317.4	25.0	342.4	75.0	28.0%
Alcoholic Beverages	76.6	-	76.6	-	76.6	-	0.0%
Admissions, Dues and Cabaret	27.3	-	27.3	-	27.3	-	0.0%
Health Provider Tax	974.7	-	974.7	-	974.7	-	0.0%
Miscellaneous	62.0	-	62.0	-	62.0	-	0.0%
Total Taxes	19,634.6	527.5	20,311.1	197.0	20,508.1	873.6	4.4%
Less Refunds of Tax	(1,571.7)	(80.0)	(1,651.7)	-	(1,651.7)	(80.0)	5.1%
Less Earned Income Tax Credit	(173.4)	-	(166.8)	-	(166.8)	6.6	-3.8%
Less R&D Credit Exchange	(6.6)	-	(6.6)	-	(6.6)	-	0.0%
Total Taxes Less Refunds	17,882.9	447.5	18,486.0	197.0	18,683.0	800.2	4.5%
Other Revenue							
Transfer Special Revenue	387.4	9.8	402.2	-	402.2	14.8	3.8%
Indian Gaming Payments	246.0	-	246.0	-	246.0	-	0.0%
Licenses, Permits and Fees	352.1	-	352.1	-	352.1	-	0.0%
Sales of Commodities and Services	25.9	-	23.4	-	23.4	(2.5)	-9.7%
Rentals, Fines and Escheats	160.0	-	160.0	-	160.0	-	0.0%
Investment Income	6.6	-	3.3	-	3.3	(3.3)	-50.0%
Miscellaneous	245.4	-	227.4	-	227.4	(18.0)	-7.3%
Refunds of Payments	(72.6)	-	(62.6)	-	(62.6)	10.0	-13.8%
Total Other Revenue	1,350.8	9.8	1,351.8	-	1,351.8	1.0	0.1%
Other Sources							
Federal Grants	1,851.9	(94.3)	2,138.4	-	2,138.4	286.5	15.5%
Transfer from Tobacco Settlement Fund	126.2	-	126.2	-	126.2	-	0.0%
Transfers From / (To) Other Funds	778.8	-	778.8	-	778.8	-	0.0%
Total Other Sources	2,756.9	(94.3)	3,043.4	-	3,043.4	286.5	10.4%
Volatility Cap Adjustment	(969.2)	-	(969.2)	-	(969.2)	-	0.0%
Grand Total General Fund	21,021.3	363.0	21,912.0	197.0	22,109.0	1,087.7	5.2%

FY 22 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	January Revisions	January Consensus	March Revisions	March Estimate	Cumulative Revisions	Variance as % of Budget
Taxes							
Motor Fuels Tax	480.3	7.0	480.3	(90.0)	390.3	(90.0)	-18.7%
Oil Companies	250.4	-	270.4	100.0	370.4	120.0	47.9%
Sales and Use Tax	670.0	-	689.3	(0.2)	689.1	19.1	2.8%
Sales Tax - DMV	93.9	7.0	120.9	-	120.9	27.0	28.8%
Refunds of Taxes	(15.5)	(3.0)	(18.5)	-	(18.5)	(3.0)	19.4%
Total Taxes Less Refunds	1,479.1	11.0	1,542.4	9.8	1,552.2	73.1	4.9%
Other Sources							
Motor Vehicle Receipts	264.2	7.5	286.7	-	286.7	22.5	8.5%
Licenses, Permits and Fees	140.8	-	140.8	-	140.8	-	0.0%
Interest Income	5.1	-	2.0	-	2.0	(3.1)	-60.8%
Federal Grants	11.0	-	11.0	-	11.0	-	0.0%
Transfers From / (To) Other Funds	(5.5)	-	(5.5)	-	(5.5)	-	0.0%
Refunds of Payments	(5.0)	-	(5.0)	-	(5.0)	-	0.0%
Total Other Sources	410.6	7.5	430.0	-	430.0	19.4	4.7%
Grand Total Special Transportation Fund	1,889.7	18.5	1,972.4	9.8	1,982.2	92.5	4.9%