

FY 24 General Fund Revenue Estimates

Millions of Dollars

	Budget	May Estimates	June Revisions	June Estimates	Cumulative Revisions	Variance as % of Budget
Taxes						
Personal Income	11,023.3	11,631.3	-	11,631.3	608.0	5.5%
Withholding	8,380.9	8,633.8	-	8,633.8	252.9	3.0%
Estimates and Finals	2,642.4	2,997.5	-	2,997.5	355.1	13.4%
Sales and Use	5,299.5	4,979.5	-	4,979.5	(320.0)	-6.0%
Corporations	1,514.5	1,544.5	-	1,544.5	30.0	2.0%
Pass-Through Entity Tax	1,815.6	1,905.9	-	1,905.9	90.3	5.0%
Public Service Corporations	291.6	338.9	5.0	343.9	52.3	17.9%
Inheritance and Estate	178.1	133.1	(15.0)	118.1	(60.0)	-33.7%
Insurance Companies	262.8	297.3	-	297.3	34.5	13.1%
Cigarettes	276.4	258.9	(5.0)	253.9	(22.5)	-8.1%
Real Estate Conveyance	287.7	272.7	-	272.7	(15.0)	-5.2%
Alcoholic Beverages	78.4	78.4	-	78.4	-	0.0%
Admissions, Dues and Cabaret	31.0	35.5	3.0	38.5	7.5	24.2%
Health Provider Tax	956.4	886.0	-	886.0	(70.4)	-7.4%
Miscellaneous	45.4	20.9	-	20.9	(24.5)	-54.0%
Total Taxes	22,060.7	22,382.9	(12.0)	22,370.9	310.2	1.4%
Less Refunds of Tax	(1,879.5)	(1,979.5)	25.0	(1,954.5)	(75.0)	4.0%
Less Earned Income Tax Credit	(191.6)	(191.6)	-	(191.6)	-	0.0%
Less R&D Credit Exchange	(7.5)	(9.5)	-	(9.5)	(2.0)	26.7%
Total Taxes Less Refunds	19,982.1	20,202.3	13.0	20,215.3	233.2	1.2%
Other Revenue						
Transfer Special Revenue	406.5	367.5	10.0	377.5	(29.0)	-7.1%
Indian Gaming Payments	283.7	300.4	5.0	305.4	21.7	7.6%
Licenses, Permits and Fees	356.5	356.5	15.0	371.5	15.0	4.2%
Sales of Commodities and Services	16.9	17.9	-	17.9	1.0	5.9%
Rentals, Fines and Escheats	172.9	261.5	7.0	268.5	95.6	55.3%
Investment Income	198.9	278.9	20.0	298.9	100.0	50.3%
Miscellaneous	153.2	179.7	-	179.7	26.5	17.3%
Refunds of Payments	(85.7)	(95.7)	-	(95.7)	(10.0)	11.7%
Total Other Revenue	1,502.9	1,666.7	57.0	1,723.7	220.8	14.7%
Other Sources						
Federal Grants	1,867.8	2,072.2	(38.7)	2,033.5	165.7	8.9%
Transfer from Tobacco Settlement Fund	108.4	99.0	-	99.0	(9.4)	-8.7%
Transfers From / (To) Other Funds	(272.7)	(383.2)	-	(383.2)	(110.5)	40.5%
Total Other Sources	1,703.5	1,788.0	(38.7)	1,749.3	45.8	2.7%
Volatility Cap Adjustment	(683.2)	(1,123.5)	-	(1,123.5)	(440.3)	64.4%
Grand Total General Fund	22,505.3	22,533.5	31.3	22,564.8	59.5	0.3%

FY 24 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	May Estimates	June Revisions	June Estimates	Cumulative Revisions	Variance as % of Budget
Taxes						
Motor Fuels Tax	495.6	504.4	-	504.4	8.8	1.8%
Oil Companies	387.0	387.0	(15.0)	372.0	(15.0)	-3.9%
Sales and Use Tax	860.2	856.2	-	856.2	(4.0)	-0.5%
Sales Tax - DMV	107.5	114.5	-	114.5	7.0	6.5%
Highway Use Tax	90.0	60.0	-	60.0	(30.0)	-33.3%
Refunds of Taxes	(16.9)	(11.4)	-	(11.4)	5.5	-32.5%
Total Taxes Less Refunds	1,923.4	1,910.7	(15.0)	1,895.7	(27.7)	-1.4%
Other Sources						
Motor Vehicle Receipts	254.1	278.9	-	278.9	24.8	9.8%
Licenses, Permits and Fees	123.7	141.2	-	141.2	17.5	14.1%
Interest Income	59.3	81.3	-	81.3	22.0	37.1%
Federal Grants	9.2	9.2	-	9.2	-	0.0%
Transfers From / (To) Other Funds	(13.5)	(5.5)	-	(5.5)	8.0	-59.3%
Refunds of Payments	(3.6)	(11.3)	-	(11.3)	(7.7)	213.9%
Total Other Sources	429.2	493.8	-	493.8	64.6	15.1%
Grand Total Special Transportation Fund	2,352.6	2,404.5	(15.0)	2,389.5	36.9	1.6%