

REVENUE ESTIMATING CONFERENCE

December 14, 2022

Dollars in Millions	% Change FY 22 vs. FY 21			REC FY 23 Estimate	% Change FY 23 Est. vs. FY 22	REC FY 24 Estimate	% Change FY 24 Est. vs. FY 23	LSA FY 23 Estimate	% Change FY 23 Est. vs. FY 22	LSA FY 24 Estimate	% Change FY 24 Est. vs. FY 23	Gov App. FY 23 Estimate	% Change FY 23 Est. vs. FY 22	Gov App. FY 24 Estimate	% Change FY 24 Est. vs. FY 23	Positive = Gov. App. Projection is higher Comparison	
	FY 21	FY 22	FY 21	13-Oct-22	Actual	13-Oct-22	Estimate	14-Dec-22	Actual	14-Dec-22	Estimate	14-Dec-22	Actual	14-Dec-22	Estimate	FY 2023	FY 2024
Tax Receipts	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>														
Personal Income Tax	\$5,434.5	\$5,780.1	6.4%	\$5,531.8	-4.3%	\$5,202.1	-6.0%	\$5,576.4	-3.5%	\$5,255.6	-5.8%	\$5,576.6	-3.5%	\$5,247.8	-5.9%	0.2	(7.8)
Sales/Use Tax	3,512.3	3,853.7	9.7%	3,969.1	3.0%	4,184.6	5.4%	3,759.3	-2.4%	4,204.8	11.9%	3,984.9	3.4%	4,203.9	5.5%	225.6	(0.9)
Corporate Income Tax	983.8	919.0	-6.6%	981.5	6.8%	957.5	-2.4%	909.1	-1.1%	839.1	-7.7%	952.2	3.6%	910.6	-4.4%	43.1	71.5
Inheritance Tax	94.5	97.7	3.4%	93.4	-4.4%	72.1	-22.8%	85.5	-12.5%	67.6	-20.9%	93.4	-4.4%	66.8	-28.5%	7.9	(0.8)
Insurance Premium Tax	144.0	151.0	4.9%	155.0	2.6%	156.5	1.0%	152.9	1.3%	156.3	2.2%	151.4	0.3%	151.6	0.1%	(1.5)	(4.7)
Beer Tax	17.7	13.6	-23.2%	12.8	-5.9%	13.1	2.3%	14.1	3.7%	14.5	2.8%	12.8	-5.9%	13.1	2.3%	(1.3)	(1.4)
Franchise Tax	69.9	72.4	3.6%	71.1	-1.8%	71.2	0.1%	58.9	-18.6%	51.3	-12.9%	61.4	-15.2%	59.2	-3.6%	2.5	7.9
Miscellaneous Tax	22.9	68.7	200.0%	32.3	-53.0%	32.3	0.0%	213.6	210.9%	-116.4	-154.5%	27.8	-59.5%	26.4	-5.0%	(185.8)	142.8
Total Tax Receipts	\$10,279.6	\$10,956.2	6.6%	\$10,847.0	-1.0%	\$10,689.4	-1.5%	\$10,769.8	-1.7%	\$10,472.8	-2.8%	\$10,860.5	-0.9%	\$10,679.4	-1.7%	90.7	206.6
Other Receipts																	
Institutional Payments	\$7.1	\$11.6	63.4%	\$10.0	-13.8%	\$10.0	0.0%	\$10.0	-13.8%	\$10.0	0.0%	\$10.0	-13.8%	\$10.0	0.0%	0.0	0.0
Liquor Profits	146.4	152.9	4.4%	149.5	-2.2%	151.0	1.0%	149.5	-2.2%	151.0	1.0%	149.5	-2.2%	151.0	1.0%	0.0	0.0
Interest	2.5	3.6	44.0%	10.8	200.0%	13.0	20.4%	23.0	538.9%	27.6	20.0%	23.0	538.9%	27.6	20.0%	0.0	0.0
Fees	29.9	30.7	2.7%	28.2	-8.1%	28.2	0.0%	28.6	-6.8%	28.4	-0.7%	28.6	-6.8%	28.4	-0.7%	0.0	0.0
Judicial Revenue	86.5	88.2	2.0%	58.6	-33.6%	58.6	0.0%	88.4	0.2%	88.4	0.0%	88.4	0.2%	88.4	0.0%	0.0	0.0
Miscellaneous Receipts	73.0	77.5	6.2%	68.9	-11.1%	65.7	-4.6%	62.1	-19.9%	63.4	2.1%	62.1	-19.9%	63.4	2.1%	0.0	0.0
Total Other Receipts	\$345.4	\$364.5	5.5%	\$326.0	-10.6%	\$326.5	0.2%	\$361.6	-0.8%	\$368.8	2.0%	\$361.6	-0.8%	\$368.8	2.0%	0.0	0.0
Gross Tax & Other Receipts	\$10,625.0	\$11,320.7	6.5%	\$11,173.0	-1.3%	\$11,015.9	-1.4%	\$11,131.4	-1.7%	\$10,841.6	-2.6%	\$11,222.1	-0.9%	\$11,048.2	-1.5%	90.7	206.6
Accruals (Net)	\$-274.9	\$-47.2		\$43.0		\$38.3		\$104.9		\$180.0		\$43.0		\$38.3		(61.9)	(141.7)
Refund (Accrual Basis)	\$-1,114.5	\$-1,028.8	-7.7%	-\$1,110.0	7.9%	-\$912.0	-17.8%	-\$1,044.6	1.5%	-\$820.0	-21.5%	-\$1,125.3	9.4%	-\$927.4	-17.6%	(80.7)	(107.4)
School Infrs. Refunds (Accrual)	-\$560.4	-\$571.3	1.9%	-\$697.3	22.1%	-\$677.3	-2.9%	-\$663.4	16.1%	-\$687.9	3.7%	-\$680.0	19.0%	-\$663.0	-2.5%	(16.6)	24.9
Total Net Receipts	\$8,675.2	\$9,673.4	11.5%	\$9,408.7	-2.7%	\$9,464.9	0.6%	\$9,528.3	-1.5%	\$9,513.7	-0.2%	\$9,459.8	-2.2%	\$9,496.1	0.4%	(68.5)	(17.6)
Transfers (Accrual Basis)																	
Lottery	\$99.0	\$95.2	-3.8%	\$99.0	4.0%	\$103.0	4.0%	\$99.0	4.0%	\$103.0	4.0%	\$99.0	4.0%	\$103.0	4.0%	0.0	0.0
Taxpayer Trust Fund Transf.	\$0.0	\$0.0															
Other Transfers	26.4	34.8	31.8%	26.4	-24.1%	26.4	0.0%	26.4	-24.1%	26.4	0.0%	26.4	-24.1%	26.4	0.0%	0.0	0.0
Net Receipts Plus Transfers	\$8,800.6	\$9,803.4	11.4%	\$9,534.1	-2.7%	\$9,594.3	0.6%	\$9,653.7	-1.5%	\$9,643.1	-0.1%	\$9,585.2	-2.2%	\$9,625.5	0.4%	(68.5)	(17.6)
Estimated Gambling Revenues																	
Deposited To Other Funds	\$314.8	\$349.9	11.1%	\$317.6	-9.2%	\$301.7	-5.0%	\$317.6	-9.2%	\$285.8	-10.0%	\$317.6	-9.2%	\$285.8	-10.0%		
Interest Earned on Reserve Funds	\$1.9	\$2.4	26.3%	\$3.0	25.0%	\$3.5	16.7%	\$9.0	275.0%	\$15.0	66.7%	\$9.0	275.0%	\$15.0	66.7%		

There are no post-REC adjustments to the October estimate.