

FY 23 General Fund Revenue Estimates

Millions of Dollars

	Budget	January Revisions	January Consensus	February Revisions	February Estimates	Cumulative Revisions	Variance as % of Budget
Taxes							
Personal Income	11,707.1	125.0	11,832.1	-	11,832.1	125.0	1.1%
Withholding	8,184.4	125.0	8,309.4	-	8,309.4	125.0	1.5%
Estimates and Finals	3,522.7	-	3,522.7	-	3,522.7	-	0.0%
Sales and Use	4,777.6	-	5,057.6	-	5,057.6	280.0	5.9%
Corporations	1,294.2	87.5	1,381.7	-	1,381.7	87.5	6.8%
Pass-Through Entity Tax	1,957.3	-	1,957.3	-	1,957.3	-	0.0%
Public Service Corporations	277.0	10.0	287.0	-	287.0	10.0	3.6%
Inheritance and Estate	150.2	30.0	210.2	-	210.2	60.0	39.9%
Insurance Companies	243.1	-	243.1	-	243.1	-	0.0%
Cigarettes	308.1	(15.0)	293.1	-	293.1	(15.0)	-4.9%
Real Estate Conveyance	290.4	-	290.4	-	290.4	-	0.0%
Alcoholic Beverages	78.0	-	78.0	-	78.0	-	0.0%
Admissions, Dues and Cabaret	27.2	-	27.2	-	27.2	-	0.0%
Health Provider Tax	973.8	(18.1)	955.7	-	955.7	(18.1)	-1.9%
Miscellaneous	66.5	(40.0)	26.5	-	26.5	(40.0)	-60.2%
Total Taxes	22,150.5	179.4	22,639.9	-	22,639.9	489.4	2.2%
Less Refunds of Tax	(1,952.4)	-	(1,827.4)	-	(1,827.4)	125.0	-6.4%
Less Earned Income Tax Credit	(143.8)	-	(143.8)	-	(143.8)	-	0.0%
Less R&D Credit Exchange	(7.3)	-	(7.3)	-	(7.3)	-	0.0%
Total Taxes Less Refunds	20,047.0	179.4	20,661.4	-	20,661.4	614.4	3.1%
Other Revenue							
Transfer Special Revenue	402.2	-	392.2	-	392.2	(10.0)	-2.5%
Indian Gaming Payments	251.8	8.1	259.9	-	259.9	8.1	3.2%
Licenses, Permits and Fees	327.5	-	327.5	-	327.5	-	0.0%
Sales of Commodities and Services	23.9	(12.0)	11.9	-	11.9	(12.0)	-50.2%
Rentals, Fines and Escheats	163.3	-	163.3	-	163.3	-	0.0%
Investment Income	4.8	-	185.0	-	185.0	180.2	3754.2%
Miscellaneous	224.9	8.5	233.4	-	233.4	8.5	3.8%
Refunds of Payments	(63.8)	-	(63.8)	-	(63.8)	-	0.0%
Total Other Revenue	1,334.6	4.6	1,509.4	-	1,509.4	174.8	13.1%
Other Sources							
Federal Grants	2,059.0	81.3	2,210.1	-	2,210.1	151.1	7.3%
Transfer from Tobacco Settlement Fund	122.1	-	110.1	-	110.1	(12.0)	-9.8%
Transfers From / (To) Other Funds	673.0	-	581.0	-	581.0	(92.0)	-13.7%
Total Other Sources	2,854.1	81.3	2,901.2	-	2,901.2	47.1	1.7%
Volatility Cap Adjustment	(1,847.5)	-	(1,847.5)	-	(1,847.5)	-	0.0%
Grand Total General Fund	22,388.2	265.3	23,224.5	-	23,224.5	836.3	3.7%

FY 23 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	January Revisions	January Consensus	February Revisions	February Estimates	Cumulative Revisions	Variance as % of Budget
Taxes							
Motor Fuels Tax	344.4	(90.0)	254.4	-	254.4	(90.0)	-26.1%
Oil Companies	402.4	-	402.4	-	402.4	-	0.0%
Sales and Use Tax	794.1	-	820.1	-	820.1	26.0	3.3%
Sales Tax - DMV	106.3	5.0	117.3	-	117.3	11.0	10.3%
Highway Use Tax	45.0	-	45.0	-	45.0	-	0.0%
Refunds of Taxes	(16.2)	-	(16.2)	-	(16.2)	-	0.0%
Total Taxes Less Refunds	1,692.2	(85.0)	1,623.0	-	1,623.0	(53.0)	-3.1%
Other Sources							
Motor Vehicle Receipts	269.0	(7.5)	252.8	-	252.8	(16.2)	-6.0%
Licenses, Permits and Fees	142.1	-	132.1	-	132.1	(10.0)	-7.0%
Interest Income	3.3	13.4	46.6	-	46.6	43.3	1312.1%
Federal Grants	10.1	-	10.1	-	10.1	-	0.0%
Transfers From / (To) Other Funds	(5.5)	-	(5.5)	-	(5.5)	-	0.0%
Refunds of Payments	(3.1)	(1.0)	(6.6)	-	(6.6)	(3.5)	112.9%
Total Other Sources	415.9	4.9	429.5	-	429.5	13.6	3.3%
Grand Total Special Transportation Fund	1,889.7	(80.1)	2,052.5	-	2,052.5	(39.4)	-2.1%