

## FY 23 General Fund Revenue Estimates

Millions of Dollars

	Budget	March Estimates	May 1 Revisions	May 1 Consensus	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>						
<b>Personal Income</b>	<b>11,707.1</b>	<b>11,832.1</b>	<b>(560.0)</b>	<b>11,272.1</b>	<b>(435.0)</b>	<b>-3.7%</b>
Withholding	8,184.4	8,309.4	-	8,309.4	125.0	1.5%
Estimates and Finals	3,522.7	3,522.7	(560.0)	2,962.7	(560.0)	-15.9%
<b>Sales and Use</b>	<b>4,777.6</b>	<b>5,057.6</b>	<b>35.0</b>	<b>5,092.6</b>	<b>315.0</b>	<b>6.6%</b>
Corporations	1,294.2	1,381.7	100.0	1,481.7	187.5	14.5%
Pass-Through Entity Tax	1,957.3	1,957.3	60.0	2,017.3	60.0	3.1%
Public Service Corporations	277.0	287.0	-	287.0	10.0	3.6%
Inheritance and Estate	150.2	210.2	-	210.2	60.0	39.9%
Insurance Companies	243.1	253.1	13.5	266.6	23.5	9.7%
Cigarettes	308.1	293.1	-	293.1	(15.0)	-4.9%
Real Estate Conveyance	290.4	290.4	10.0	300.4	10.0	3.4%
Alcoholic Beverages	78.0	78.0	2.0	80.0	2.0	2.6%
Admissions, Dues and Cabaret	27.2	37.2	-	37.2	10.0	36.8%
Health Provider Tax	973.8	955.7	-	955.7	(18.1)	-1.9%
Miscellaneous	66.5	26.5	(7.1)	19.4	(47.1)	-70.8%
<b>Total Taxes</b>	<b>22,150.5</b>	<b>22,659.9</b>	<b>(346.6)</b>	<b>22,313.3</b>	<b>162.8</b>	<b>0.7%</b>
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%
<b>Total Taxes Less Refunds</b>	<b>20,047.0</b>	<b>20,681.4</b>	<b>(346.6)</b>	<b>20,334.8</b>	<b>287.8</b>	<b>1.4%</b>
<b>Other Revenue</b>						
Transfer Special Revenue	402.2	392.2	6.0	398.2	(4.0)	-1.0%
Indian Gaming Payments	251.8	279.9	-	279.9	28.1	11.2%
Licenses, Permits and Fees	327.5	327.5	-	327.5	-	0.0%
Sales of Commodities and Services	23.9	11.9	4.0	15.9	(8.0)	-33.5%
Rentals, Fines and Escheats	163.3	163.3	52.5	215.8	52.5	32.1%
Investment Income	4.8	185.0	5.0	190.0	185.2	3858.3%
Miscellaneous	224.9	248.4	-	248.4	23.5	10.4%
Refunds of Payments	(63.8)	(63.8)	(2.5)	(66.3)	(2.5)	3.9%
<b>Total Other Revenue</b>	<b>1,334.6</b>	<b>1,544.4</b>	<b>65.0</b>	<b>1,609.4</b>	<b>274.8</b>	<b>20.6%</b>
<b>Other Sources</b>						
Federal Grants	2,059.0	2,210.1	(62.8)	2,147.3	88.3	4.3%
Transfer from Tobacco Settlement Fund	122.1	110.1	2.4	112.5	(9.6)	-7.9%
Transfers From / (To) Other Funds	673.0	581.0	7.1	588.1	(84.9)	-12.6%
<b>Total Other Sources</b>	<b>2,854.1</b>	<b>2,901.2</b>	<b>(53.3)</b>	<b>2,847.9</b>	<b>(6.2)</b>	<b>-0.2%</b>
<b>Volatility Cap Adjustment</b>	<b>(1,847.5)</b>	<b>(1,847.5)</b>	<b>500.0</b>	<b>(1,347.5)</b>	<b>500.0</b>	<b>-27.1%</b>
<b>Grand Total General Fund</b>	<b>22,388.2</b>	<b>23,279.5</b>	<b>165.1</b>	<b>23,444.6</b>	<b>1,056.4</b>	<b>4.7%</b>

## FY 23 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	March Estimates	May 1 Revisions	May 1 Consensus	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>						
Motor Fuels Tax	344.4	254.4	2.1	256.5	(90.0)	-26.1%
Oil Companies	402.4	402.4	1.5	403.9	1.5	0.4%
Sales and Use Tax	794.1	820.1	12.5	832.6	38.5	4.8%
Sales Tax - DMV	106.3	117.3	-	117.3	11.0	10.3%
Highway Use Tax	45.0	45.0	(10.0)	35.0	(10.0)	-22.2%
Refunds of Taxes	(16.2)	(16.2)	5.5	(10.7)	5.5	-34.0%
<b>Total Taxes Less Refunds</b>	<b>1,676.0</b>	<b>1,623.0</b>	<b>11.6</b>	<b>1,634.6</b>	<b>(49.0)</b>	<b>-2.9%</b>
<b>Other Sources</b>						
Motor Vehicle Receipts	269.0	252.8	-	252.8	(16.2)	-6.0%
Licenses, Permits and Fees	142.1	122.1	-	122.1	(20.0)	-14.1%
Interest Income	3.3	61.6	-	61.6	58.3	1766.7%
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)	(6.6)	(1.9)	(8.5)	(5.4)	174.2%
<b>Total Other Sources</b>	<b>415.9</b>	<b>434.5</b>	<b>(1.9)</b>	<b>432.6</b>	<b>16.7</b>	<b>4.0%</b>
<b>Grand Total Special Transportation Fund</b>	<b>2,091.9</b>	<b>2,057.5</b>	<b>9.7</b>	<b>2,067.2</b>	<b>(24.7)</b>	<b>-1.2%</b>