

FY 23 General Fund Revenue Estimates

Millions of Dollars

	Budget	May 25 Estimates	June Revisions	June Estimates	Cumulative Revisions	Variance as % of Budget
Taxes						
Personal Income	11,707.1	11,272.1	(55.0)	11,217.1	(490.0)	-4.2%
Withholding	8,184.4	8,309.4	20.0	8,329.4	145.0	1.8%
Estimates and Finals	3,522.7	2,962.7	(75.0)	2,887.7	(635.0)	-18.0%
Sales and Use	4,777.6	5,092.6	-	5,092.6	315.0	6.6%
Corporations	1,294.2	1,481.7	-	1,481.7	187.5	14.5%
Pass-Through Entity Tax	1,957.3	2,017.3	25.0	2,042.3	85.0	4.3%
Public Service Corporations	277.0	287.0	-	287.0	10.0	3.6%
Inheritance and Estate	150.2	210.2	8.0	218.2	68.0	45.3%
Insurance Companies	243.1	266.6	13.0	279.6	36.5	15.0%
Cigarettes	308.1	293.1	(5.0)	288.1	(20.0)	-6.5%
Real Estate Conveyance	290.4	300.4	-	300.4	10.0	3.4%
Alcoholic Beverages	78.0	80.0	-	80.0	2.0	2.6%
Admissions, Dues and Cabaret	27.2	37.2	4.0	41.2	14.0	51.5%
Health Provider Tax	973.8	955.7	(50.0)	905.7	(68.1)	-7.0%
Miscellaneous	66.5	19.4	-	19.4	(47.1)	-70.8%
Total Taxes	22,150.5	22,313.3	(60.0)	22,253.3	102.8	0.5%
Less Refunds of Tax	(1,952.4)	(1,827.4)	(14.0)	(1,841.4)	111.0	-5.7%
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	20,334.8	(74.0)	20,260.8	213.8	1.1%
Other Revenue						
Transfer Special Revenue	402.2	398.2	-	398.2	(4.0)	-1.0%
Indian Gaming Payments	251.8	279.9	(1.0)	278.9	27.1	10.8%
Licenses, Permits and Fees	327.5	327.5	4.0	331.5	4.0	1.2%
Sales of Commodities and Services	23.9	15.9	-	15.9	(8.0)	-33.5%
Rentals, Fines and Escheats	163.3	215.8	20.0	235.8	72.5	44.4%
Investment Income	4.8	190.0	15.0	205.0	200.2	4170.8%
Miscellaneous	224.9	248.4	-	248.4	23.5	10.4%
Refunds of Payments	(63.8)	(66.3)	(10.0)	(76.3)	(12.5)	19.6%
Total Other Revenue	1,334.6	1,609.4	28.0	1,637.4	302.8	22.7%
Other Sources						
Federal Grants	2,059.0	2,147.3	-	2,147.3	88.3	4.3%
Transfer from Tobacco Settlement Fund	122.1	112.5	-	112.5	(9.6)	-7.9%
Transfers From / (To) Other Funds	673.0	588.1	(314.9)	273.2	(399.8)	-59.4%
Total Other Sources	2,854.1	2,847.9	(314.9)	2,533.0	(321.1)	-11.3%
Volatility Cap Adjustment	(1,847.5)	(1,347.5)	50.0	(1,297.5)	550.0	-29.8%
Grand Total General Fund	22,388.2	23,444.6	(310.9)	23,133.7	745.5	3.3%

FY 23 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	May 25 Estimates	June Revisions	June Estimates	Cumulative Revisions	Variance as % of Budget
Taxes						
Motor Fuels Tax	344.4	256.5	4.0	260.5	(90.0)	-26.1%
Oil Companies	402.4	403.9	-	403.9	1.5	0.4%
Sales and Use Tax	794.1	832.6	-	832.6	38.5	4.8%
Sales Tax - DMV	106.3	117.3	-	117.3	11.0	10.3%
Highway Use Tax	45.0	35.0	(5.0)	30.0	(15.0)	-33.3%
Refunds of Taxes	(16.2)	(10.7)	-	(10.7)	5.5	-34.0%
Total Taxes Less Refunds	1,676.0	1,634.6	(1.0)	1,633.6	(54.0)	-3.2%
Other Sources						
Motor Vehicle Receipts	269.0	252.8	-	252.8	(16.2)	-6.0%
Licenses, Permits and Fees	142.1	122.1	5.0	127.1	(15.0)	-10.6%
Interest Income	3.3	61.6	4.0	65.6	62.3	1887.9%
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)	(8.5)	-	(8.5)	(5.4)	174.2%
Total Other Sources	415.9	432.6	9.0	441.6	25.7	6.2%
Grand Total Special Transportation Fund	2,091.9	2,067.2	8.0	2,075.2	(16.7)	-0.8%