

## FY 24 General Fund Revenue Estimates

Millions of Dollars

	Budget	April Estimates	May Revisions	May Estimates	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>						
<b>Personal Income</b>	<b>11,023.3</b>	<b>11,631.3</b>	-	<b>11,631.3</b>	<b>608.0</b>	<b>5.5%</b>
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%
<b>Sales and Use</b>	<b>5,299.5</b>	<b>4,979.5</b>	-	<b>4,979.5</b>	<b>(320.0)</b>	<b>-6.0%</b>
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	-	338.9	47.3	16.2%
Inheritance and Estate	178.1	133.1	-	133.1	(45.0)	-25.3%
Insurance Companies	262.8	297.3	-	297.3	34.5	13.1%
Cigarettes	276.4	258.9	-	258.9	(17.5)	-6.3%
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	-	35.5	4.5	14.5%
Health Provider Tax	956.4	886.0	-	886.0	(70.4)	-7.4%
Miscellaneous	45.4	20.9	-	20.9	(24.5)	-54.0%
<b>Total Taxes</b>	<b>22,060.7</b>	<b>22,382.9</b>	-	<b>22,382.9</b>	<b>322.2</b>	<b>1.5%</b>
Less Refunds of Tax	(1,879.5)	(1,979.5)	-	(1,979.5)	(100.0)	5.3%
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%
<b>Total Taxes Less Refunds</b>	<b>19,982.1</b>	<b>20,202.3</b>	-	<b>20,202.3</b>	<b>220.2</b>	<b>1.1%</b>
<b>Other Revenue</b>						
Transfer Special Revenue	406.5	367.5	-	367.5	(39.0)	-9.6%
Indian Gaming Payments	283.7	300.4	-	300.4	16.7	5.9%
Licenses, Permits and Fees	356.5	356.5	-	356.5	-	0.0%
Sales of Commodities and Services	16.9	17.9	-	17.9	1.0	5.9%
Rentals, Fines and Escheats	172.9	231.5	30.0	261.5	88.6	51.2%
Investment Income	198.9	278.9	-	278.9	80.0	40.2%
Miscellaneous	153.2	179.7	-	179.7	26.5	17.3%
Refunds of Payments	(85.7)	(95.7)	-	(95.7)	(10.0)	11.7%
<b>Total Other Revenue</b>	<b>1,502.9</b>	<b>1,636.7</b>	<b>30.0</b>	<b>1,666.7</b>	<b>163.8</b>	<b>10.9%</b>
<b>Other Sources</b>						
Federal Grants	1,867.8	2,072.2	-	2,072.2	204.4	10.9%
Transfer from Tobacco Settlement Fund	108.4	99.0	-	99.0	(9.4)	-8.7%
Transfers From / (To) Other Funds	(272.7)	(273.2)	(110.0)	(383.2)	(110.5)	40.5%
<b>Total Other Sources</b>	<b>1,703.5</b>	<b>1,898.0</b>	<b>(110.0)</b>	<b>1,788.0</b>	<b>84.5</b>	<b>5.0%</b>
<b>Volatility Cap Adjustment</b>	<b>(683.2)</b>	<b>(1,123.5)</b>	-	<b>(1,123.5)</b>	<b>(440.3)</b>	<b>64.4%</b>
<b>Grand Total General Fund</b>	<b>22,505.3</b>	<b>22,613.5</b>	<b>(80.0)</b>	<b>22,533.5</b>	<b>28.2</b>	<b>0.1%</b>

## FY 24 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	April Estimates	May Revisions	May Estimates	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>						
Motor Fuels Tax	495.6	504.4	-	504.4	8.8	1.8%
Oil Companies	387.0	387.0	-	387.0	-	0.0%
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%
<b>Total Taxes Less Refunds</b>	<b>1,923.4</b>	<b>1,910.7</b>	<b>-</b>	<b>1,910.7</b>	<b>(12.7)</b>	<b>-0.7%</b>
<b>Other Sources</b>						
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%
<b>Total Other Sources</b>	<b>429.2</b>	<b>493.8</b>	<b>-</b>	<b>493.8</b>	<b>64.6</b>	<b>15.1%</b>
<b>Grand Total Special Transportation Fund</b>	<b>2,352.6</b>	<b>2,404.5</b>	<b>-</b>	<b>2,404.5</b>	<b>51.9</b>	<b>2.2%</b>