

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
March 20, 2014
(\$ in millions)**

	FY12	FY13	% Change FY 13 Act vs. FY 12 Act	12/13 REC FY14 ESTIMATE	% Change FY 14 Est vs. FY 13 Act	03/14 REC FY14 ESTIMATE	% Change FY 14 Est vs. FY 13 Act	12/13 REC FY 15 ESTIMATE	% Change FY 14 Est vs. FY 13 Act	03/14 REC FY 15 ESTIMATE	% Change FY 15 Est vs. FY 14 Est
TAX RECEIPTS											
Personal Inc. Tax	3,634.3	4,083.9	12.4%	4,005.6	-1.9%	4,042.8	-1.0%	4,272.2	6.7%	4,291.4	6.1%
Sales/Use Tax	2,505.3	2,547.6	1.7%	2,655.0	4.2%	2,649.8	4.0%	2,769.7	4.3%	2,753.0	3.9%
Corporate Income Tax	520.7	555.3	6.6%	551.1	-0.8%	585.5	5.4%	563.5	2.3%	610.0	4.2%
Inheritance Tax	77.6	86.8	11.9%	101.6	17.1%	91.4	5.3%	107.7	6.0%	98.7	8.0%
Insurance Premium Tax	101.4	104.9	3.5%	108.6	3.5%	105.3	0.4%	111.4	2.6%	107.5	2.1%
Cigarette Tax	103.1	102.7	-0.4%	0.0	-100.0%	0.0	-100.0%	0.0	0.0%	0.0	0.0%
Tobacco Tax	16.3	18.7	14.7%	1.4	-92.5%	1.4	-92.5%	0.0	-100.0%	0.0	-100.0%
Beer Tax	14.3	14.5	1.4%	14.9	2.8%	14.5	0.0%	15.3	2.7%	14.9	2.8%
Franchise Tax	41.5	42.9	3.4%	49.9	16.3%	46.6	8.6%	51.3	2.8%	47.6	2.1%
Miscellaneous Tax	1.1	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%
Total Tax Receipts	7,015.6	7,558.4	7.7%	7,489.2	-0.9%	7,538.4	-0.3%	7,892.2	5.4%	7,924.2	5.1%
OTHER RECEIPTS											
Institutional Payments	12.9	14.3	10.9%	13.0	-9.1%	13.3	-7.0%	11.2	-13.8%	11.1	-16.5%
Liquor Profits	94.6	96.1	1.6%	95.0	-1.1%	95.0	-1.1%	96.0	1.1%	96.0	1.1%
Interest	2.5	2.6	4.0%	2.6	0.0%	3.5	34.6%	2.6	0.0%	3.5	0.0%
Fees	29.2	29.1	-0.3%	26.6	-8.6%	26.7	-8.2%	26.6	0.0%	26.5	-0.7%
Judicial Revenue	113.8	108.0	-5.1%	102.6	-5.0%	102.6	-5.0%	102.6	0.0%	102.6	0.0%
Miscellaneous Receipts	37.7	39.9	5.8%	30.4	-23.8%	36.7	-8.0%	30.2	-0.7%	30.3	-17.4%
Racing & Gaming	66.0	40.0	-39.4%	0.0	-100.0%	0.0	-100.0%	0.0	0.0%	0.0	0.0%
Total Other Receipts	356.7	330.0	-7.5%	270.2	-18.1%	277.8	-15.8%	269.2	-0.4%	270.0	-2.8%
Total Gross Receipts	7,372.3	7,888.4	7.0%	7,759.4	-1.6%	7,816.2	-0.9%	8,161.4	5.2%	8,194.2	4.8%
Accruals (net)	61.3	13.1		37.9	189.3%	41.6	217.6%	22.0	-42.0%	23.1	-44.5%
Refunds	(820.6)	(830.5)	1.2%	(900.0)	8.4%	(956.0)	15.1%	(934.0)	3.8%	(974.3)	1.9%
School Infrastructure Transfer	(410.6)	(419.2)	2.1%	(425.5)	1.5%	(426.0)	1.6%	(451.9)	6.2%	(440.5)	3.4%
Total Accrual General Fund Receipts	6,202.4	6,651.8	7.2%	6,471.8	-2.7%	6,475.8	-2.6%	6,797.5	5.0%	6,802.5	5.0%
Transfers											
Lottery	76.0	82.8	8.9%	87.0	5.1%	83.0	0.2%	92.0	5.7%	87.0	4.8%
TTF Tax Credit Transfer				88.2		88.2		67.5		67.5	
Other Transfers	32.7	34.1	4.3%	35.2	3.2%	35.2	3.2%	26.2	-25.6%	26.2	-25.6%
Total Transfers	108.7	116.9	7.5%	210.4	80.0%	206.4	76.6%	185.7	-11.7%	180.7	-12.5%
Net General Fund Revenues	6,311.1	6,768.7	7.3%	6,682.2	-1.3%	6,682.2	-1.3%	6,983.2	4.5%	6,983.2	4.5%
Estimated Gambling Revenues Transferred To Other Funds	218.7	240.6	10.0%	278.2	15.6%	278.2	15.6%	278.2	0.0%	278.2	0.0%
Amount of Interest Earned on Reserve Funds (transfer to RILF)	1.6	2.2	37.5%	1.8	-18.2%	1.8	-18.2%	1.8	0.0%	1.8	0.0%

Department of Management