

**REVENUE ESTIMATING CONFERENCE  
ESTIMATE OF GENERAL FUND RECEIPTS  
December 13, 2023  
(\$ in millions)**

	FY22 ACTUAL	FY23 ACTUAL	% Change FY 23 Act vs. FY 22 Act	10/23 REC FY24 ESTIMATE	% Change FY 24 Est vs. FY 23 Act	12/23 REC FY24 ESTIMATE	% Change FY 24 Est vs. FY 23 Act	10/23 REC FY25 ESTIMATE	% Change FY 25 Est vs. FY 24 Est	12/23 REC FY25 ESTIMATE	% Change FY 25 Est vs. FY 24 Est
<b>TAX RECEIPTS</b>											
Personal Inc. Tax	5,780.1	5,599.3	-3.1%	5,307.5	-5.2%	5,226.7	-6.7%	5,185.3	-2.3%	4,960.2	-5.1%
Sales/Use Tax	3,853.7	3,937.1	2.2%	4,197.5	6.6%	4,138.1	5.1%	4,429.2	5.5%	4,325.4	4.5%
Corporate Income Tax	919.0	984.1	7.1%	902.8	-8.3%	998.9	1.5%	756.4	-16.2%	854.0	-14.5%
Inheritance Tax	97.7	93.6	-4.2%	75.0	-19.9%	70.3	-24.9%	53.5	-28.7%	48.7	-30.7%
Insurance Premium Tax	151.0	174.4	15.5%	168.7	-3.3%	175.5	0.6%	179.2	6.2%	183.0	4.3%
Beer Tax	13.6	13.3	-2.2%	13.2	-0.8%	12.8	-3.8%	13.6	3.0%	12.6	-1.6%
Franchise Tax	72.4	92.5	27.8%	95.8	3.6%	87.0	-5.9%	103.9	8.5%	90.2	3.7%
Miscellaneous Tax	68.7	190.0	176.6%	6.8	-96.4%	326.2	71.7%	201.9	2869.1%	566.9	73.8%
<b>Total Tax Receipts</b>	<b>10,956.2</b>	<b>11,084.3</b>	<b>1.2%</b>	<b>10,767.3</b>	<b>-2.9%</b>	<b>11,035.5</b>	<b>-0.4%</b>	<b>10,923.0</b>	<b>1.4%</b>	<b>11,041.0</b>	<b>0.0%</b>
<b>OTHER RECEIPTS</b>											
Institutional Payments	11.6	13.3	14.7%	8.5	-36.1%	11.6	-12.8%	9.5	11.8%	11.6	0.0%
Liquor Profits	152.9	150.5	-1.6%	151.5	0.7%	151.5	0.7%	152.5	0.7%	152.5	0.7%
Interest	3.6	70.3	1852.8%	79.4	12.9%	85.0	20.9%	83.4	5.0%	78.0	-8.2%
Fees	30.7	29.7	-3.3%	28.7	-3.4%	27.2	-8.4%	28.7	0.0%	26.7	-1.8%
Judicial Revenue	88.2	89.1	1.0%	90.1	1.1%	95.0	6.6%	91.1	1.1%	95.0	0.0%
Miscellaneous Receipts	75.2	73.6	-2.1%	63.1	-14.3%	59.2	-19.6%	63.0	-0.2%	57.5	-2.9%
Racing & Gaming	2.3	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%
<b>Total Other Receipts</b>	<b>364.5</b>	<b>428.8</b>	<b>17.6%</b>	<b>423.6</b>	<b>-1.2%</b>	<b>431.8</b>	<b>0.7%</b>	<b>430.5</b>	<b>1.6%</b>	<b>423.6</b>	<b>-1.9%</b>
<b>Total Gross Receipts</b>	<b>11,320.7</b>	<b>11,513.1</b>	<b>1.7%</b>	<b>11,190.9</b>	<b>-2.8%</b>	<b>11,467.3</b>	<b>-0.4%</b>	<b>11,353.5</b>	<b>1.5%</b>	<b>11,464.6</b>	<b>0.0%</b>
Accruals (net)	(47.2)	146.6		132.0		129.2		(152.8)		(168.1)	
Refunds	(1,028.8)	(1,230.3)	19.6%	(1,035.1)	-15.9%	(1,304.4)	6.0%	(1,042.6)	0.7%	(1,075.1)	-17.6%
School Infrastructure Transfer	(571.3)	(708.1)	23.9%	(682.3)	-3.6%	(693.1)	-2.1%	(715.1)	4.8%	(716.7)	3.4%
<b>Total Accrual General Fund Receipts</b>	<b>9,673.4</b>	<b>9,721.3</b>	<b>0.5%</b>	<b>9,605.5</b>	<b>-1.2%</b>	<b>9,599.0</b>	<b>-1.3%</b>	<b>9,443.0</b>	<b>-1.7%</b>	<b>9,504.7</b>	<b>-1.0%</b>
<b>Transfers</b>											
Lottery	95.2	105.7	11.0%	108.8	2.9%	108.8	2.9%	108.8	0.0%	107.7	-1.0%
Other Transfers*	34.8	18.3	-47.4%	38.5	110.4%	38.7	111.5%	24.5	-36.4%	24.7	-36.2%
<b>Total Transfers</b>	<b>130.0</b>	<b>124.0</b>	<b>-4.6%</b>	<b>147.3</b>	<b>18.8%</b>	<b>147.5</b>	<b>19.0%</b>	<b>133.3</b>	<b>-9.5%</b>	<b>132.4</b>	<b>-10.2%</b>
<b>Net General Fund Revenues</b>	<b>9,803.4</b>	<b>9,845.3</b>	<b>0.4%</b>	<b>9,752.8</b>	<b>-0.9%</b>	<b>9,746.5</b>	<b>-1.0%</b>	<b>9,576.3</b>	<b>-1.8%</b>	<b>9,637.1</b>	<b>-1.1%</b>
Estimated Gambling Revenues Transferred											
To Other Funds	349.9	342.5	-2.1%	318.5	-7.0%	318.5	-7.0%	286.7	-10.0%	286.7	-10.0%
Amount of Interest Earned on Reserve Funds (transfer to RIIIF)	2.4	22.3	829.2%	24.0	7.6%	40.7	82.5%	25.0	4.2%	40.7	0.0%