

**REVENUE ESTIMATING CONFERENCE**  
**ESTIMATE OF GENERAL FUND RECEIPTS**  
**December 11, 2020**  
**(\$ in millions)**

	FY18 ACTUAL	FY19 ACTUAL	FY20 ACTUAL	% Change FY 20 Act vs. FY 19 Act	10/20 REC FY21 ESTIMATE	% Change FY 21 Est vs. FY 20 Act	12/20 REC FY21 ESTIMATE	% Change FY 21 Est vs. FY 20 Act	10/20 REC FY 22 ESTIMATE	% Change FY 22 Est vs. FY 21 Est	12/20 REC FY 22 ESTIMATE	% Change FY 22 Est vs. FY 21 Est
<b>TAX RECEIPTS</b>												
Personal Inc. Tax	4,746.7	4,944.0	4,652.0	-5.9%	5,133.1	10.3%	5,100.5	9.6%	4,991.3	-2.8%	4,922.5	-3.5%
Sales/Use Tax	2,941.5	3,045.5	3,176.1	4.3%	3,264.5	2.8%	3,274.0	3.1%	3,375.5	3.4%	3,391.9	3.6%
Corporate Income Tax	565.0	706.3	648.7	-8.2%	748.4	15.4%	812.0	25.2%	716.4	-4.3%	753.9	-7.2%
Inheritance Tax	83.1	80.7	81.5	1.0%	87.2	7.0%	85.6	5.0%	88.9	1.9%	88.6	3.5%
Insurance Premium Tax	121.8	153.4	143.5	-6.5%	141.2	-1.6%	141.3	-1.5%	142.3	0.8%	145.4	2.9%
Beer Tax	13.7	13.5	9.8	-27.4%	7.3	-25.5%	6.5	-33.7%	7.9	8.2%	9.2	41.5%
Franchise Tax	46.7	59.6	67.9	13.9%	67.0	-1.3%	66.0	-2.8%	65.1	-2.8%	67.8	2.7%
Miscellaneous Tax	1.7	14.1	24.9	76.6%	24.8	-0.4%	24.8	-0.4%	24.8	0.0%	24.8	0.0%
<b>Total Tax Receipts</b>	<b>8,520.2</b>	<b>9,017.1</b>	<b>8,804.4</b>	<b>-2.4%</b>	<b>9,473.5</b>	<b>7.6%</b>	<b>9,510.7</b>	<b>8.0%</b>	<b>9,412.2</b>	<b>-0.6%</b>	<b>9,404.1</b>	<b>-1.1%</b>
<b>OTHER RECEIPTS</b>												
Institutional Payments	12.0	11.2	12.6	12.5%	9.6	-23.8%	9.2	-27.0%	11.0	14.6%	11.0	19.6%
Liquor Profits	118.1	125.6	131.9	5.0%	134.5	2.0%	141.1	7.0%	137.2	2.0%	141.1	0.0%
Interest	4.7	9.0	15.1	67.8%	12.9	-14.6%	3.1	-79.5%	12.9	0.0%	3.1	0.0%
Fees	26.1	28.9	28.4	-1.7%	25.8	-9.2%	27.8	-2.1%	25.9	0.4%	25.9	-6.8%
Judicial Revenue	97.4	95.4	90.4	-5.2%	73.4	-18.8%	63.4	-29.9%	77.1	5.0%	66.6	5.0%
Miscellaneous Receipts	52.3	62.2	51.1	-17.8%	46.4	-9.2%	46.7	-8.6%	45.7	-1.5%	47.1	0.9%
Racing & Gaming	0.0	2.2	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%
<b>Total Other Receipts</b>	<b>310.6</b>	<b>334.5</b>	<b>331.7</b>	<b>-0.8%</b>	<b>304.8</b>	<b>-8.1%</b>	<b>293.5</b>	<b>-11.5%</b>	<b>312.0</b>	<b>2.4%</b>	<b>297.0</b>	<b>1.2%</b>
<b>Total Gross Receipts</b>	<b>8,830.8</b>	<b>9,351.6</b>	<b>9,136.1</b>	<b>-2.3%</b>	<b>9,778.3</b>	<b>7.0%</b>	<b>9,804.2</b>	<b>7.3%</b>	<b>9,724.2</b>	<b>-0.6%</b>	<b>9,701.1</b>	<b>-1.1%</b>
Accruals (net)	48.0	19.2	307.7		(324.2)		(307.2)		29.0		22.0	
Refunds	(1,135.1)	(1,131.9)	(1,120.3)	-1.0%	(1,117.0)	-0.3%	(1,101.7)	-1.7%	(1,081.0)	-3.2%	(1,014.1)	-8.0%
School Infrastructure Transfer	(480.8)	(503.1)	(507.6)	0.9%	(531.8)	4.8%	(534.0)	5.2%	(550.4)	3.5%	(553.3)	3.6%
<b>Total Accrual General Fund Receipts</b>	<b>7,262.9</b>	<b>7,735.8</b>	<b>7,815.9</b>	<b>1.0%</b>	<b>7,805.3</b>	<b>-0.1%</b>	<b>7,861.3</b>	<b>0.6%</b>	<b>8,121.8</b>	<b>4.1%</b>	<b>8,155.7</b>	<b>3.7%</b>
<b>Transfers</b>												
Lottery	84.6	90.4	78.9	-12.7%	80.4	1.9%	82.0	3.9%	83.0	3.2%	84.0	2.4%
Other Transfers*	36.4	32.6	35.8	9.8%	26.0	-27.4%	26.0	-27.4%	26.0	0.0%	26.0	0.0%
<b>Total Transfers</b>	<b>121.0</b>	<b>123.0</b>	<b>114.7</b>	<b>-6.7%</b>	<b>106.4</b>	<b>-7.2%</b>	<b>108.0</b>	<b>-5.8%</b>	<b>109.0</b>	<b>2.4%</b>	<b>110.0</b>	<b>1.9%</b>
<b>Net General Fund Revenues</b>	<b>7,383.9</b>	<b>7,858.8</b>	<b>7,930.6</b>	<b>0.9%</b>	<b>7,911.7</b>	<b>-0.2%</b>	<b>7,969.3</b>	<b>0.5%</b>	<b>8,230.8</b>	<b>4.0%</b>	<b>8,265.7</b>	<b>3.7%</b>
Estimated Gambling Revenues Transferred												
To Other Funds	292.1	291.4	231.0	-20.7%	268.6	16.3%	283.4	22.7%	268.6	0.0%	283.4	0.0%
Amount of Interest Earned on Reserve												
Funds (transfer to RIFF)	7.7	14.7	13.4	-8.8%	14.0	4.5%	4.0	-70.1%	14.0	0.0%	4.0	0.0%