

DEFAC General Fund Revenue Worksheet

October-20 DEFAC Meeting	FY 2020 DEFAC Jun-20	FY 2020 A Actual Collections	FY 2020 Variance Actual - June	FY 2021					
				B DEFAC Jun-20	C % B over A	D DEFAC Oct-20	E % D over A	EE Legislative Changes	F \$ Increase D over B
Revenue Category									
Personal Income Tax	1,661.0	1,666.2	5.2	1,811.3	8.7%	1,899.6	14.0%		88.3
Less: Refunds	<u>(198.8)</u>	<u>(194.0)</u>	<u>4.8</u>	<u>(249.2)</u>	<u>28.4%</u>	<u>(249.2)</u>	<u>28.4%</u>		<u>0.0</u>
PIT Less Refunds	1,462.2	1,472.1	9.9	1,562.1	6.1%	1,650.4	12.1%		88.3
Franchise Tax	951.9	957.7	5.8	936.9	-2.2%	936.9	-2.2%		0.0
Limited Partnerships & LLC's	342.8	345.1	2.3	364.5	5.6%	364.5	5.6%		0.0
Subtotal Franchise + LP/LLC	1,294.7	1,302.8	8.1	1,301.4	-0.1%	1,301.4	-0.1%		0.0
Less: Refunds	<u>(12.0)</u>	<u>(12.0)</u>	<u>(0.0)</u>	<u>(10.0)</u>	<u>-16.9%</u>	<u>(10.0)</u>	<u>-16.9%</u>		<u>0.0</u>
Net Franchise + LP/LLC	1,282.7	1,290.7	8.0	1,291.4	0.1%	1,291.4	0.1%		0.0
Business Entity Fees	126.8	127.0	0.2	130.1	2.4%	130.1	2.4%		0.0
Uniform Commercial Code	25.5	25.6	0.1	27.5	7.4%	27.5	7.4%		0.0
Unclaimed Property	554.0	554.0	0.0	554.0	0.0%	554.0	0.0%		0.0
Less: Refunds	<u>(110.0)</u>	<u>(109.8)</u>	<u>0.2</u>	<u>(110.0)</u>	<u>0.2%</u>	<u>(110.0)</u>	<u>0.2%</u>		<u>0.0</u>
Unclaimed Prop Less Refunds	444.0	444.2	0.2	444.0	0.0%	444.0	0.0%		0.0
Gross Receipts Tax	251.1	253.8	2.7	236.1	-7.0%	263.5	3.8%		27.4
Lottery	173.5	177.4	3.9	171.9	-3.1%	204.7	15.4%		32.8
Corporation Income Tax	160.1	160.0	(0.1)	166.8	4.3%	191.8	19.9%		25.0
Less: Refunds	<u>(44.5)</u>	<u>(43.5)</u>	<u>1.0</u>	<u>(90.0)</u>	<u>106.9%</u>	<u>(85.0)</u>	<u>95.4%</u>		<u>5.0</u>
CIT Less Refunds	115.6	116.5	0.9	76.8	-34.1%	106.8	-8.3%		30.0
Realty Transfer Tax	166.4	166.2	(0.2)	155.0	-6.7%	184.9	11.3%	10.0	29.9
Cigarette Taxes	115.0	119.2	4.2	114.6	-3.8%	110.5	-7.3%		(4.1)
Bank Franchise Tax	80.5	80.9	0.4	79.9	-1.2%	68.7	-15.1%		(11.2)
Insurance Taxes and Fees	69.9	76.4	6.5	87.9	15.1%	88.4	15.7%		0.5
Hospital Board and Treatment	28.0	26.3	(1.7)	28.5	8.3%	24.8	-5.7%		(3.7)
Public Utility Tax	35.7	35.8	0.1	34.9	-2.4%	39.9	11.6%	5.0	5.0
Alcoholic Beverage Tax	26.0	25.2	(0.8)	27.5	9.1%	27.5	9.1%		0.0
Dividends and Interest	47.3	47.1	(0.2)	26.6	-43.5%	75.0	59.2%		48.4
Other Revenues	64.6	61.4	(3.2)	59.1	-3.8%	59.1	-3.8%		0.0
Less: Other Refunds	<u>(20.5)</u>	<u>(20.0)</u>	<u>0.5</u>	<u>(18.5)</u>	<u>-7.5%</u>	<u>(19.5)</u>	<u>-2.5%</u>		<u>(1.0)</u>
Net Receipts	4,494.3	4,525.8	31.5	4,535.4	0.2%	4,777.7	5.6%	15.0	242.3

Changes in Revenue Resolution

15.0

Net DEFAC Changes

227.3

Adj Growth Rate

-1.5%

October-20 DEFAC Meeting	FY 2022					FY 2023		FY 2024		FY 2025	
	G DEFAC Jun-20	H % G over B	I DEFAC Oct-20	J % I over D	K \$ Increase I over G	L DEFAC Oct-20	M % L over I	N DEFAC Oct-20	O % N over L	P DEFAC Oct-20	Q % P over N
Revenue Category											
Personal Income Tax	1,797.3	-0.8%	1,862.2	-2.0%	64.9	1,942.7	4.3%	2,036.5	4.8%	2,134.7	4.8%
Less: Refunds	<u>(251.9)</u>	1.1%	<u>(251.9)</u>	1.1%	<u>0.0</u>	<u>(254.4)</u>	1.0%	<u>(266.6)</u>	4.8%	<u>(279.4)</u>	4.8%
PIT Less Refunds	1,545.4	-1.1%	1,610.3	-2.4%	64.9	1,688.3	4.8%	1,769.8	4.8%	1,855.3	4.8%
Franchise Tax	956.3	2.1%	956.3	2.1%	0.0	956.3	0.0%	975.4	2.0%	994.9	2.0%
Limited Partnerships & LLC's	369.8	1.5%	369.8	1.5%	0.0	369.8	0.0%	377.2	2.0%	384.7	2.0%
Subtotal Franchise + LP/LLC	1,326.1	1.9%	1,326.1	1.9%	0.0	1,326.1	0.0%	1,352.6	2.0%	1,379.6	2.0%
Less: Refunds	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%	<u>0.0</u>	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%
Net Franchise + LP/LLC	1,316.1	1.9%	1,316.1	1.9%	0.0	1,316.1	0.0%	1,342.6	2.0%	1,369.6	2.0%
Business Entity Fees	133.5	2.6%	133.5	2.6%	0.0	133.5	0.0%	136.2	2.0%	138.9	2.0%
Uniform Commercial Code	28.2	2.5%	28.2	2.5%	0.0	28.2	0.0%	28.8	2.0%	29.3	2.0%
Unclaimed Property	500.0	-9.7%	525.0	-5.2%	25.0	500.0	-4.8%	500.0	0.0%	500.0	0.0%
Less: Refunds	<u>(110.0)</u>	0.0%	<u>(110.0)</u>	0.0%	<u>0.0</u>	<u>(110.0)</u>	0.0%	<u>(110.0)</u>	0.0%	<u>(110.0)</u>	0.0%
Unclaimed Prop Less Refunds	390.0	-12.2%	415.0	-6.5%	25.0	390.0	-6.0%	390.0	0.0%	390.0	0.0%
Gross Receipts Tax	252.6	7.0%	276.4	4.9%	23.8	291.0	5.3%	302.8	4.0%	315.0	4.0%
Lottery	187.3	9.0%	213.6	4.3%	26.3	217.6	1.9%	223.0	2.5%	228.6	2.5%
Corporation Income Tax	172.1	3.2%	162.3	-15.4%	(9.8)	163.1	0.5%	171.2	5.0%	179.8	5.0%
Less: Refunds	<u>(80.0)</u>	-11.1%	<u>(80.0)</u>	-5.9%	<u>0.0</u>	<u>(80.0)</u>	0.0%	<u>(80.0)</u>	0.0%	<u>(80.0)</u>	0.0%
CIT Less Refunds	92.1	19.9%	82.3	-22.9%	(9.8)	83.1	1.0%	91.2	9.8%	99.8	9.4%
Realty Transfer Tax	169.1	9.1%	174.9	-5.4%	5.8	166.2	-5.0%	174.0	4.7%	182.2	4.7%
Cigarette Taxes	111.3	-2.9%	106.4	-3.7%	(4.9)	102.4	-3.8%	98.6	-3.7%	95.0	-3.7%
Bank Franchise Tax	91.3	14.3%	87.9	27.9%	(3.4)	89.6	1.9%	91.4	2.0%	93.2	2.0%
Insurance Taxes and Fees	75.6	-14.0%	76.0	-14.0%	0.4	88.1	15.9%	76.5	-13.2%	88.2	15.3%
Hospital Board and Treatment	29.6	3.9%	25.1	1.2%	(4.5)	25.3	0.8%	26.6	5.1%	27.9	4.9%
Public Utility Tax	33.6	-3.7%	33.6	-15.8%	0.0	32.5	-3.3%	31.4	-3.3%	30.4	-3.3%
Alcoholic Beverage Tax	27.9	1.5%	27.9	1.5%	0.0	27.9	0.0%	28.3	1.5%	28.7	1.5%
Dividends and Interest	24.8	-6.8%	34.3	-54.3%	9.5	34.2	-0.3%	31.3	-8.5%	31.3	0.0%
Other Revenues	63.3	7.1%	63.3	7.1%	0.0	64.2	1.4%	65.1	1.4%	66.1	1.4%
Less: Other Refunds	<u>(18.3)</u>	-1.1%	<u>(19.3)</u>	-1.0%	(1.0)	<u>(19.4)</u>	0.5%	<u>(19.5)</u>	0.2%	<u>(19.5)</u>	0.1%
Net Receipts	4,553.4	0.4%	4,685.5	-1.9%	132.1	4,758.8	1.6%	4,888.1	2.7%	5,050.0	3.3%

Changes in Revenue Resolution **0.0**
 Net DEFAC Changes **132.1**
 Adj Growth Rate **3.0%** **0.8%**