

DEFAC General Fund Revenue Worksheet

October-21 DEFAC Meeting	FY 2021 DEFAC Jun-21	FY 2021 A Actual Collections	FY 2021 Variance Actual - June	FY 2022					
				B DEFAC Jun-21	C % B over A	D DEFAC Oct-21	E % D over A	EE Legislative Changes	F \$ Increase D over B
Revenue Category									
Personal Income Tax	2,119.1	2,123.8	4.7	2,014.2	-5.2%	2,088.4	-1.7%		74.2
Less: Refunds	(231.8)	(235.4)	(3.6)	(226.0)	-4.0%	(230.5)	-2.1%	(4.5)	(4.5)
PIT Less Refunds	1,887.3	1,888.4	1.1	1,788.2	-5.3%	1,857.9	-1.6%		69.7
Franchise Tax	1,092.0	1,082.5	(9.5)	1,113.8	2.9%	1,113.0	2.8%		(0.8)
Limited Partnerships & LLC's	379.6	385.3	5.7	398.6	3.5%	398.6	3.5%		0.0
Subtotal Franchise + LP/LLC	1,471.6	1,467.8	(3.8)	1,512.4	3.0%	1,511.6	3.0%		(0.8)
Less: Refunds	(12.0)	(11.7)	0.3	(10.0)	-14.8%	(10.0)	-14.8%		0.0
Net Franchise + LP/LLC	1,459.6	1,456.0	(3.6)	1,502.4	3.2%	1,501.6	3.1%		(0.8)
Business Entity Fees	142.5	148.3	5.8	142.5	-3.9%	148.5	0.2%		6.0
Uniform Commercial Code	25.6	26.7	1.1	26.2	-1.9%	26.2	-1.9%		0.0
Unclaimed Property	554.0	554.0	0.0	540.0	-2.5%	554.0	0.0%		14.0
Less: Refunds	(115.0)	(105.4)	9.6	(160.0)	51.9%	(160.0)	51.9%		0.0
Unclaimed Prop Less Refunds	439.0	448.6	9.6	380.0	-15.3%	394.0	-12.2%		14.0
Gross Receipts Tax	272.5	279.9	7.4	284.8	1.8%	304.8	8.9%		20.0
Lottery	214.0	215.7	1.7	220.0	2.0%	225.8	4.7%	(0.8)	5.8
Corporation Income Tax	252.8	255.3	2.5	214.9	-15.8%	278.7	9.2%		63.8
Less: Refunds	(47.0)	(45.6)	1.4	(70.0)	53.4%	(70.0)	53.4%		0.0
CIT Less Refunds	205.8	209.7	3.9	144.9	-30.9%	208.7	-0.5%		63.8
Realty Transfer Tax	236.4	236.5	0.1	214.2	-9.4%	285.7	20.8%		71.5
Cigarette Taxes	113.2	115.7	2.5	112.4	-2.9%	115.7	0.0%		3.3
Bank Franchise Tax	75.1	74.9	(0.2)	88.4	18.1%	88.8	18.6%		0.4
Insurance Taxes and Fees	99.0	97.1	(1.9)	82.2	-15.3%	81.1	-16.4%	(0.7)	(1.1)
Hospital Board and Treatment	22.1	23.1	1.0	22.4	-3.2%	22.4	-3.2%		0.0
Public Utility Tax	36.0	35.0	(1.0)	29.7	-15.2%	29.7	-15.2%		0.0
Alcoholic Beverage Tax	31.9	32.7	0.8	27.9	-14.7%	30.0	-8.3%		2.1
Dividends and Interest	64.0	64.0	(0.0)	18.6	-70.9%	49.3	-23.0%		30.7
Other Revenues	54.0	62.9	8.9	59.4	-5.6%	60.8	-3.4%		1.4
Less: Other Refunds	(25.0)	(25.0)	(0.0)	(19.3)	-22.9%	(23.9)	-4.5%		(4.6)
Net Receipts	5,353.0	5,390.3	37.3	5,124.9	-4.9%	5,407.1	0.3%	(5.9)	282.2

Changes in Revenue Resolution

(5.9)

Net DEFAC Changes

288.1

Adj Growth Rate

8.0%

DEFAC General Fund Revenue Worksheet

October-21 DEFAC Meeting	FY 2023						FY 2024		FY 2025		FY 2026	
	G DEFAC Jun-21	H % G over B	I DEFAC Oct-21	J % I over D	JJ Legislative Changes	K \$ Increase I over G	L DEFAC Oct-21	M % L over I	N DEFAC Oct-21	O % N over L	P DEFAC Oct-21	Q % P over N
Revenue Category												
Personal Income Tax	2,105.2	4.5%	2,149.2	2.9%		44.0	2,254.4	4.9%	2,364.9	4.9%	2,450.7	3.6%
Less: Refunds	<u>(228.3)</u>	1.0%	<u>(232.9)</u>	1.0%	(4.6)	(4.6)	<u>(233.1)</u>	0.1%	<u>(244.5)</u>	4.9%	<u>(256.5)</u>	4.9%
PIT Less Refunds	1,876.9	5.0%	1,916.3	3.1%		39.4	2,021.3	5.5%	2,120.4	4.9%	2,194.3	3.5%
Franchise Tax	1,018.0	-8.6%	1,113.0	0.0%		95.0	1,124.1	1.0%	1,135.4	1.0%	1,146.7	1.0%
Limited Partnerships & LLC's	<u>392.3</u>	-1.6%	<u>398.6</u>	0.0%		6.3	<u>402.6</u>	1.0%	<u>406.6</u>	1.0%	<u>410.7</u>	1.0%
Subtotal Franchise + LP/LLC	1,410.3	-6.8%	1,511.6	0.0%		101.3	1,526.7	1.0%	1,542.0	1.0%	1,557.4	1.0%
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	1,400.3	-6.8%	1,501.6	0.0%		101.3	1,516.7	1.0%	1,532.0	1.0%	1,547.4	1.0%
Business Entity Fees	135.8	-4.7%	148.5	0.0%		12.7	150.0	1.0%	151.5	1.0%	153.0	1.0%
Uniform Commercial Code	26.7	1.9%	26.2	0.0%		(0.5)	26.5	1.1%	26.7	1.0%	27.0	1.0%
Unclaimed Property	500.0	-7.4%	500.0	-9.7%		0.0	500.0	0.0%	500.0	0.0%	500.0	0.0%
Less: Refunds	<u>(160.0)</u>	0.0%	<u>(160.0)</u>	0.0%		0.0	<u>(160.0)</u>	0.0%	<u>(160.0)</u>	0.0%	<u>(130.0)</u>	-18.8%
Unclaimed Prop Less Refunds	340.0	-10.5%	340.0	-13.7%		0.0	340.0	0.0%	340.0	0.0%	370.0	8.8%
Gross Receipts Tax	297.6	4.5%	315.5	3.5%		17.9	328.1	4.0%	341.2	4.0%	354.9	4.0%
Lottery	222.0	0.9%	225.7	0.0%	(0.8)	3.7	226.3	0.3%	228.3	0.9%	230.4	0.9%
Corporation Income Tax	216.0	0.5%	200.0	-28.2%		(16.0)	203.4	1.7%	211.9	4.2%	220.8	4.2%
Less: Refunds	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%		<u>0.0</u>	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%
CIT Less Refunds	146.0	0.8%	130.0	-37.7%		(16.0)	133.4	2.6%	141.9	6.4%	150.8	6.3%
Realty Transfer Tax	203.5	-5.0%	300.0	5.0%		96.5	270.0	-10.0%	286.2	6.0%	300.2	4.9%
Cigarette Taxes	108.3	-3.6%	111.5	-3.6%		3.2	108.9	-2.3%	104.9	-3.7%	101.0	-3.7%
Bank Franchise Tax	90.9	2.8%	91.1	2.6%		0.2	92.9	2.0%	94.8	2.0%	96.7	2.0%
Insurance Taxes and Fees	99.1	20.6%	98.1	21.0%	(0.7)	(1.0)	87.2	-11.1%	104.0	19.3%	93.2	-10.4%
Hospital Board and Treatment	22.6	0.9%	22.6	0.9%		0.0	23.8	5.3%	24.9	4.6%	26.1	4.8%
Public Utility Tax	28.7	-3.4%	28.7	-3.4%		0.0	27.7	-3.5%	26.8	-3.4%	25.9	-3.4%
Alcoholic Beverage Tax	28.3	1.4%	30.4	1.3%		2.1	30.9	1.5%	31.3	1.5%	31.8	1.5%
Dividends and Interest	20.2	8.6%	26.6	-46.0%		6.4	31.6	18.8%	36.7	16.3%	41.8	14.0%
Other Revenues	61.3	3.2%	61.5	1.2%		0.2	62.4	1.5%	63.5	1.8%	64.5	1.6%
Less: Other Refunds	<u>(19.4)</u>	0.5%	<u>(19.3)</u>	-19.2%		0.1	<u>(19.4)</u>	0.5%	<u>(19.5)</u>	0.2%	<u>(19.5)</u>	0.1%
Net Receipts	5,088.8	-0.7%	5,355.0	-1.0%	(6.0)	266.2	5,458.3	1.9%	5,635.6	3.2%	5,789.5	2.7%

Changes in Revenue Resolution

(6.0)

Net DEFAC Changes

272.2

Adj Growth Rate

-1.3%

1.8%