

DEFAC General Fund Revenue Worksheet

October-24 DEFAC Meeting	FY 2024	FY 2024 A	FY 2024 Variance	FY 2025					
				B	C	D	E	EE	F
Revenue Category	DEFAC Jun-24	Actual Collections	Actual - June	DEFAC Jun-24	% B over A	DEFAC Oct-24	% D over A	Legislative Changes	\$ Increase D over B
<b>Personal Income Tax</b>	<b>2,512.8</b>	<b>2,503.3</b>	<b>(9.5)</b>	<b>2,610.5</b>	<b>4.3%</b>	<b>2,641.1</b>	<b>5.5%</b>		<b>30.6</b>
Less: Refunds	<u>(279.8)</u>	<u>(286.4)</u>	<u>(6.6)</u>	<u>(265.8)</u>	<u>-7.2%</u>	<u>(286.9)</u>	<u>0.2%</u>		<u>(21.1)</u>
<b>PIT Less Refunds</b>	<b>2,233.0</b>	<b>2,216.9</b>	<b>(16.1)</b>	<b>2,344.7</b>	<b>5.8%</b>	<b>2,354.2</b>	<b>6.2%</b>		<b>9.5</b>
Franchise Tax	1,328.9	1,321.8	(7.1)	1,328.9	0.5%	1,328.9	0.5%		0.0
Limited Partnerships & LLC's	497.8	495.8	(2.0)	<u>497.8</u>	0.4%	<u>497.8</u>	0.4%		0.0
Subtotal Franchise + LP/LLC	1,826.7	1,817.5	(9.2)	1,826.7	0.5%	1,826.7	0.5%		0.0
Less: Refunds	<u>(20.0)</u>	<u>(20.0)</u>	<u>0.0</u>	<u>(10.0)</u>	<u>-50.0%</u>	<u>(10.0)</u>	<u>-50.0%</u>		<u>0.0</u>
Net Franchise + LP/LLC	1,806.7	1,797.5	(9.2)	1,816.7	1.1%	1,816.7	1.1%		0.0
<b>Business Entity Fees</b>	<b>152.0</b>	<b>159.3</b>	<b>7.3</b>	<b>152.0</b>	<b>-4.6%</b>	<b>152.0</b>	<b>-4.6%</b>		<b>0.0</b>
<b>Uniform Commercial Code</b>	<b>28.5</b>	<b>29.7</b>	<b>1.2</b>	<b>28.5</b>	<b>-4.0%</b>	<b>28.5</b>	<b>-4.0%</b>		<b>0.0</b>
Unclaimed Property	554.0	554.0	0.0	525.0	-5.2%	554.0	0.0%		29.0
Less: Refunds	<u>(145.0)</u>	<u>(143.5)</u>	<u>1.5</u>	<u>(130.0)</u>	<u>-9.4%</u>	<u>(130.0)</u>	<u>-9.4%</u>		<u>0.0</u>
Unclaimed Prop Less Refunds	409.0	410.5	1.5	395.0	-3.8%	424.0	3.3%		29.0
<b>Gross Receipts Tax</b>	<b>365.2</b>	<b>365.2</b>	<b>(0.0)</b>	<b>380.4</b>	<b>4.2%</b>	<b>386.1</b>	<b>5.7%</b>		<b>5.7</b>
<b>Lottery</b>	<b>245.9</b>	<b>245.9</b>	<b>0.0</b>	<b>267.4</b>	<b>8.7%</b>	<b>258.9</b>	<b>5.3%</b>		<b>(8.5)</b>
Corporation Income Tax	440.0	426.0	(14.0)	379.3	-11.0%	427.0	0.2%		47.7
Less: Refunds	<u>(82.6)</u>	<u>(81.2)</u>	<u>1.4</u>	<u>(103.3)</u>	<u>27.3%</u>	<u>(103.3)</u>	<u>27.3%</u>		<u>0.0</u>
CIT Less Refunds	357.4	344.8	(12.6)	276.0	-20.0%	323.7	-6.1%		47.7
<b>Realty Transfer Tax</b>	<b>199.3</b>	<b>198.7</b>	<b>(0.6)</b>	<b>217.1</b>	<b>9.2%</b>	<b>240.3</b>	<b>20.9%</b>		<b>23.2</b>
<b>Cigarette Taxes</b>	<b>94.3</b>	<b>92.4</b>	<b>(1.9)</b>	<b>87.2</b>	<b>-5.6%</b>	<b>87.2</b>	<b>-5.6%</b>		<b>0.0</b>
Bank Franchise Tax	100.6	100.3	(0.3)	101.1	0.8%	103.1	2.8%		2.0
Insurance Taxes and Fees	87.5	92.0	4.5	92.7	0.8%	92.7	0.8%		0.0
Hospital Board and Treatment	20.3	22.4	2.1	19.6	-12.4%	19.6	-12.4%		0.0
<b>Public Utility Tax</b>	<b>33.9</b>	<b>34.5</b>	<b>0.6</b>	<b>32.8</b>	<b>-4.9%</b>	<b>32.8</b>	<b>-4.9%</b>		<b>0.0</b>
<b>Alcoholic Beverage Tax</b>	<b>31.4</b>	<b>31.7</b>	<b>0.3</b>	<b>32.2</b>	<b>1.6%</b>	<b>32.2</b>	<b>1.6%</b>		<b>0.0</b>
<b>Dividends and Interest</b>	<b>133.8</b>	<b>133.7</b>	<b>(0.1)</b>	<b>145.1</b>	<b>8.5%</b>	<b>137.0</b>	<b>2.4%</b>		<b>(8.1)</b>
<b>Other Revenues</b>	<b>86.6</b>	<b>89.0</b>	<b>2.4</b>	<b>76.8</b>	<b>-13.7%</b>	<b>77.2</b>	<b>-13.3%</b>	<b>2.3</b>	<b>0.4</b>
Less: Other Refunds	<u>(15.9)</u>	<u>(15.6)</u>	<u>0.3</u>	<u>(15.7)</u>	<u>0.5%</u>	<u>(15.7)</u>	<u>0.5%</u>		<u>0.0</u>
<b>Net Receipts</b>	<b>6,369.5</b>	<b>6,348.9</b>	<b>(20.6)</b>	<b>6,449.6</b>	<b>1.6%</b>	<b>6,550.5</b>	<b>3.2%</b>	<b>2.3</b>	<b>100.9</b>

DEFAC General Fund Revenue Worksheet

October-24 DEFAC Meeting	FY 2026						FY 2027		FY 2028		FY 2029	
	G DEFAC Jun-24	H % G over B	I DEFAC Oct-24	J % I over D	JJ Legislative Changes	K \$ Increase I over G	L DEFAC Oct-24	M % L over I	N DEFAC Oct-24	O % N over L	P DEFAC Oct-24	Q % P over N
Revenue Category												
<b>Personal Income Tax</b>	<b>2,733.0</b>	<b>4.7%</b>	<b>2,787.6</b>	<b>5.5%</b>		<b>54.6</b>	<b>2,834.2</b>	<b>1.7%</b>	<b>3,013.1</b>	<b>6.3%</b>	<b>3,169.8</b>	<b>5.2%</b>
Less: Refunds	<u>(239.5)</u>	-9.9%	<u>(258.5)</u>	-9.9%		<u>(19.0)</u>	<u>(239.5)</u>	-7.4%	<u>(252.0)</u>	5.2%	<u>(265.1)</u>	5.2%
<b>PIT Less Refunds</b>	<b>2,493.5</b>	<b>6.3%</b>	<b>2,529.1</b>	<b>7.4%</b>		<b>35.6</b>	<b>2,594.7</b>	<b>2.6%</b>	<b>2,761.2</b>	<b>6.4%</b>	<b>2,904.8</b>	<b>5.2%</b>
Franchise Tax	1,328.9	0.0%	1,328.9	0.0%		0.0	1,328.9	0.0%	1,328.9	0.0%	1,328.9	0.0%
Limited Partnerships & LLC's	497.8	0.0%	497.8	0.0%		0.0	497.8	0.0%	497.8	0.0%	497.8	0.0%
Subtotal Franchise + LP/LLC	1,826.7	0.0%	1,826.7	0.0%		0.0	1,826.7	0.0%	1,826.7	0.0%	1,826.7	0.0%
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	1,816.7	0.0%	1,816.7	0.0%		0.0	1,816.7	0.0%	1,816.7	0.0%	1,816.7	0.0%
<b>Business Entity Fees</b>	<b>152.0</b>	<b>0.0%</b>	<b>152.0</b>	<b>0.0%</b>		<b>0.0</b>	<b>152.0</b>	<b>0.0%</b>	<b>152.0</b>	<b>0.0%</b>	<b>152.0</b>	<b>0.0%</b>
<b>Uniform Commercial Code</b>	<b>28.5</b>	<b>0.0%</b>	<b>28.5</b>	<b>0.0%</b>		<b>0.0</b>	<b>28.5</b>	<b>0.0%</b>	<b>28.5</b>	<b>0.0%</b>	<b>28.5</b>	<b>0.0%</b>
Unclaimed Property	500.0	-4.8%	525.0	-5.2%		25.0	500.0	-4.8%	500.0	0.0%	500.0	0.0%
Less: Refunds	<u>(130.0)</u>	0.0%	<u>(130.0)</u>	0.0%		<u>0.0</u>	<u>(130.0)</u>	0.0%	<u>(130.0)</u>	0.0%	<u>(130.0)</u>	0.0%
Unclaimed Prop Less Refunds	370.0	-6.3%	395.0	-6.8%		25.0	370.0	-6.3%	370.0	0.0%	370.0	0.0%
<b>Gross Receipts Tax</b>	<b>392.1</b>	<b>3.1%</b>	<b>399.0</b>	<b>3.3%</b>		<b>6.9</b>	<b>414.3</b>	<b>3.8%</b>	<b>425.1</b>	<b>2.6%</b>	<b>436.1</b>	<b>2.6%</b>
<b>Lottery</b>	<b>266.8</b>	<b>-0.2%</b>	<b>264.0</b>	<b>2.0%</b>		<b>(2.8)</b>	<b>267.7</b>	<b>1.4%</b>	<b>270.9</b>	<b>1.2%</b>	<b>274.1</b>	<b>1.2%</b>
Corporation Income Tax	370.9	-2.2%	414.2	-3.0%		43.3	405.1	-2.2%	407.5	0.6%	412.4	1.2%
Less: Refunds	<u>(79.8)</u>	-22.7%	<u>(79.8)</u>	-22.7%		<u>0.0</u>	<u>(79.8)</u>	0.0%	<u>(79.8)</u>	0.0%	<u>(79.8)</u>	0.0%
CIT Less Refunds	291.1	5.5%	334.4	3.3%		43.3	325.3	-2.7%	327.7	0.7%	332.6	1.5%
<b>Realty Transfer Tax</b>	<b>227.5</b>	<b>4.8%</b>	<b>259.0</b>	<b>7.8%</b>		<b>31.5</b>	<b>276.1</b>	<b>6.6%</b>	<b>291.3</b>	<b>5.5%</b>	<b>303.0</b>	<b>4.0%</b>
<b>Cigarette Taxes</b>	<b>81.6</b>	<b>-6.4%</b>	<b>81.6</b>	<b>-6.4%</b>		<b>0.0</b>	<b>77.5</b>	<b>-5.0%</b>	<b>73.6</b>	<b>-5.0%</b>	<b>69.9</b>	<b>-5.0%</b>
Bank Franchise Tax	106.2	5.0%	107.7	4.5%		1.5	109.9	2.0%	112.1	2.0%	114.3	2.0%
Insurance Taxes and Fees	91.1	-1.7%	91.1	-1.7%		0.0	94.0	3.2%	90.0	-4.3%	97.0	7.8%
Hospital Board and Treatment	19.1	-2.6%	19.1	-2.6%		0.0	19.1	0.0%	18.0	-5.8%	17.0	-5.6%
<b>Public Utility Tax</b>	<b>32.1</b>	<b>-2.1%</b>	<b>32.1</b>	<b>-2.1%</b>		<b>0.0</b>	<b>31.5</b>	<b>-1.9%</b>	<b>30.8</b>	<b>-2.1%</b>	<b>30.2</b>	<b>-2.0%</b>
<b>Alcoholic Beverage Tax</b>	<b>32.5</b>	<b>0.9%</b>	<b>32.5</b>	<b>0.9%</b>		<b>0.0</b>	<b>32.8</b>	<b>0.9%</b>	<b>33.1</b>	<b>1.0%</b>	<b>33.5</b>	<b>1.0%</b>
<b>Dividends and Interest</b>	<b>137.1</b>	<b>-5.5%</b>	<b>118.0</b>	<b>-13.9%</b>		<b>(19.1)</b>	<b>130.0</b>	<b>10.2%</b>	<b>122.7</b>	<b>-5.6%</b>	<b>108.4</b>	<b>-11.7%</b>
<b>Other Revenues</b>	<b>76.8</b>	<b>0.0%</b>	<b>84.1</b>	<b>8.9%</b>	<b>8.2</b>	<b>7.3</b>	<b>85.6</b>	<b>1.8%</b>	<b>89.0</b>	<b>4.0%</b>	<b>92.6</b>	<b>4.0%</b>
Less: Other Refunds	<u>(15.7)</u>	0.0%	<u>(15.7)</u>	0.0%		0.0	<u>(15.7)</u>	0.0%	<u>(16.0)</u>	1.9%	<u>(16.0)</u>	0.0%
<b>Net Receipts</b>	<b>6,599.0</b>	<b>2.3%</b>	<b>6,728.2</b>	<b>2.7%</b>	<b>8.2</b>	<b>129.2</b>	<b>6,810.0</b>	<b>1.2%</b>	<b>6,996.7</b>	<b>2.7%</b>	<b>7,164.6</b>	<b>2.4%</b>

# Summary of Changes YTD

October-24

	<u>FY 2025</u>		<u>FY 2026</u>	
	<u>Amount</u>	<u>% Ch</u>	<u>Amount</u>	<u>% Ch</u>
June 2024 Estimate:	\$6,449.6		\$6,599.0	
Revenue Adjustments: Revenue Resolution	<u>0.0</u>	0.0%	<u>0.0</u>	0.0%
Revenue Resolution (less HB 89 w/ HA 1 adjustment)	<b>\$6,449.6</b>		<b>\$6,599.0</b>	
October Changes to Forecast:	<b>\$100.9</b>	1.6%	<b>\$129.2</b>	2.0%
December Changes to Forecast:		0.0%		0.0%
March Changes to Forecast:		0.0%		0.0%
May Changes to Forecast:		0.0%		0.0%
June Changes to Forecast:		0.0%		0.0%
TOTAL CHANGES YTD vs. June DEFAC:				
<b>Bottom Line: TOTAL CHANGES YTD vs. Rev. Resolution &amp; other tax law changes</b>				
	<b>\$100.9</b>	1.6%	<b>\$129.2</b>	2.0%
Current Estimate:	<b>\$6,550.5</b>		<b>\$6,728.2</b>	

**October 2024  
over  
June 2024**

		<u>FY 2025</u>	<u>FY 2026</u>
<b><u>WHERE WE STARTED</u></b>			
DEFAC Estimate:	Jun 24	\$6,449.6	\$6,599.0
<b><u>WHERE WE ARE NOW</u></b>			
Revenue Sub:	Oct 24	\$6,550.5	\$6,728.2
<b>\$\$ Change vs</b>	<b>Jun 24</b>	<b>DEFAC</b>	<b>\$100.9</b>
<b>% Change vs.</b>	<b>Jun 24</b>	<b>DEFAC</b>	<b>1.6%</b>
 <b>Major Positive Changes in:</b>		<b><u>FY 2025</u></b>	<b><u>FY 2026</u></b>
Net CIT		\$47.7	Net CIT \$43.3
Net Unclaimed Property		\$29.0	Net PIT \$35.6
Realty Transfer Tax		\$23.2	Realty Transfer Tax \$31.5
Net PIT		\$9.5	Net Unclaimed Property \$25.0
 <b>Major Negative Changes in:</b>		<b><u>FY 2025</u></b>	<b><u>FY 2026</u></b>
Lottery		(\$8.5)	Dividends and Interest (\$19.1)
Dividends and Interest		(\$8.1)	Lottery (\$2.8)