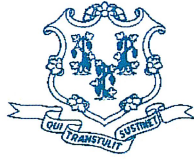


**OFFICE OF POLICY AND MANAGEMENT**

Joshua Wojcik, Secretary  
450 Capitol Avenue  
Hartford, CT 06106-1591  
PHONE: (860) 418-6500



**OFFICE OF FISCAL ANALYSIS**

Neil Ayers, Director  
Legislative Office Building Room 5200  
Hartford, CT 06106-1591  
PHONE: (860) 240-0200


January 15, 2026

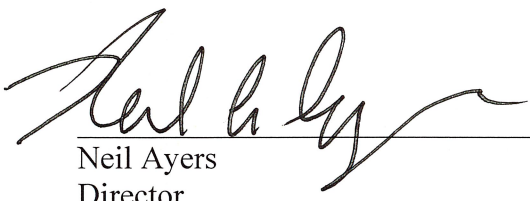
Governor Ned Lamont  
Lieutenant Governor Susan Bysiewicz  
Senator Martin M. Looney  
Representative Matthew Ritter  
Senator Stephen Harding  
Representative Vincent Candelora  
Senator John W. Fonfara  
Representative Maria Horn

Ladies and Gentlemen:

Pursuant to Section 2-36c of the Connecticut General Statutes, the Office of Policy and Management and the Office of Fiscal Analysis have met and have arrived at consensus revenue estimates for the current FY 25-27 biennium and next three ensuing fiscal years which are attached hereto.

If you have any questions, please feel free to contact us.

  
\_\_\_\_\_  
Joshua Wojcik  
Secretary  
Office of Policy and Management

  
\_\_\_\_\_  
Neil Ayers  
Director  
Office of Fiscal Analysis

cc: Comptroller Sean Scanlon

**State of Connecticut****Consensus Revenue**

January 15, 2026

(in millions)

**General Fund**

<u>Taxes</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>
Personal Income Tax					
Withholding	\$ 9,503.4	\$ 9,864.0	\$ 10,203.6	\$ 10,540.8	\$ 10,920.6
Estimates and Finals	4,098.4	3,876.9	3,702.4	3,754.3	3,848.1
Sales & Use	5,279.2	5,409.9	5,543.8	5,681.6	5,822.7
Corporation	1,381.7	1,460.5	1,408.2	1,421.8	1,443.4
Pass-through Entity Tax	2,440.6	2,365.6	2,427.4	2,517.2	2,617.9
Public Service	324.7	347.5	350.4	353.4	356.3
Inheritance & Estate	186.0	190.4	194.8	199.5	204.3
Insurance Companies	348.9	354.0	359.4	364.8	370.2
Cigarettes	217.1	203.8	192.0	179.9	168.8
Real Estate Conveyance	313.6	317.8	323.0	327.9	332.7
Alcoholic Beverages	76.2	76.6	76.9	77.2	77.5
Admissions & Dues	43.3	43.8	44.2	44.6	45.1
Health Provider Tax	891.0	1,313.9	1,340.6	1,367.3	1,394.1
Miscellaneous	21.9	21.3	21.8	19.7	20.0
Total Taxes	\$ 25,126.0	\$ 25,846.0	\$ 26,188.5	\$ 26,850.0	\$ 27,621.7
Refund of Taxes	(2,100.6)	(2,060.8)	(2,134.3)	(2,210.3)	(2,289.0)
Earned Income Tax Credit	(235.4)	(240.5)	(245.8)	(251.9)	(258.2)
R&D Credit exchange	(9.8)	(10.1)	(10.3)	(10.5)	(10.7)
Total Taxes Less Refunds	\$ 22,780.2	\$ 23,534.6	\$ 23,798.1	\$ 24,377.3	\$ 25,063.8
<u>Other Revenue</u>					
Transfers-Special Revenue	\$ 372.5	\$ 381.7	\$ 391.6	\$ 398.9	\$ 406.3
Indian Gaming Payments	364.6	380.1	390.9	400.2	409.7
Licenses, Permits, Fees	371.9	340.2	378.5	347.5	386.0
Sales of Commodities	17.6	18.0	18.4	18.8	19.2
Rents, Fines, Escheats	228.1	223.3	227.8	232.3	237.0
Investment Income	273.8	225.2	219.9	197.8	196.0
Miscellaneous	167.1	167.1	171.4	175.8	180.4
Refund of Payments	(112.2)	(108.9)	(111.6)	(114.3)	(117.1)
Total Other Revenue	\$ 1,683.4	\$ 1,626.7	\$ 1,686.9	\$ 1,657.0	\$ 1,717.5
<u>Other Sources</u>					
Federal Grants	\$ 1,827.1	\$ 1,940.8	\$ 2,006.3	\$ 2,041.0	\$ 2,078.6
Transfer From Tobacco Fund	91.8	90.2	88.8	87.3	85.8
Transfers From/ (To) Other Funds	(93.5)	89.3	(54.2)	(54.3)	(54.3)
Transfers to BRF - Volatility Adjustment	(1,810.4)	(1,233.4)	(855.2)	(716.0)	(643.2)
Transfer to Housing Trust Fund	(13.6)	(9.8)	(6.8)	(3.7)	(1.4)
Total Other Sources	\$ 1.4	\$ 877.1	\$ 1,178.9	\$ 1,354.3	\$ 1,465.5
Total General Fund Revenues	<u>\$ 24,465.0</u>	<u>\$ 26,038.4</u>	<u>\$ 26,663.9</u>	<u>\$ 27,388.6</u>	<u>\$ 28,246.8</u>

**State of Connecticut****Consensus Revenue**

January 15, 2026

(in millions)

**Special Transportation Fund**

<u>Taxes</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>
Motor Fuels Tax	\$ 504.2	\$ 501.6	\$ 498.4	\$ 496.8	\$ 493.8
Oil Companies Tax	292.4	270.9	292.7	305.9	321.0
Sales & Use Tax	899.1	922.7	946.8	971.4	996.6
Sales Tax - DMV	111.7	112.8	114.0	115.2	116.3
Highway Use	60.8	61.7	62.6	63.6	64.5
Refunds of Taxes	<u>(14.3)</u>	<u>(10.6)</u>	<u>(11.0)</u>	<u>(11.5)</u>	<u>(12.0)</u>
Total-Taxes Less Refunds	\$ 1,853.9	\$ 1,859.1	\$ 1,903.5	\$ 1,941.4	\$ 1,980.2
<u>Other Sources</u>					
Motor Vehicle Receipts	\$ 266.6	\$ 275.4	\$ 276.7	\$ 270.1	\$ 279.4
Licenses, Permits, Fees	139.7	141.1	142.5	143.9	145.4
Interest Income	64.5	48.6	46.0	47.1	47.0
Federal Grants	-	-	-	-	-
Transfers From/ (To) Other Funds	11.5	117.5	(5.5)	(5.5)	(5.5)
Refunds of Payments	<u>(10.9)</u>	<u>(11.1)</u>	<u>(11.2)</u>	<u>(11.3)</u>	<u>(11.5)</u>
Total Other Revenues	\$ 471.4	\$ 571.5	\$ 448.5	\$ 444.3	\$ 454.8
Total STF Revenues	<u>\$ 2,325.3</u>	<u>\$ 2,430.6</u>	<u>\$ 2,352.0</u>	<u>\$ 2,385.7</u>	<u>\$ 2,435.0</u>