

OFFICE OF POLICY AND MANAGEMENT

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OFFICE OF FISCAL ANALYSIS

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April 30, 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

April 30, 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	4,260.9	4,118.3	3,934.8	4,024.9	4,125.8
Sales & Use	5,279.2	5,444.9	5,584.0	5,722.7	5,864.7
Corporation	1,236.7	1,285.8	1,228.1	1,236.1	1,252.0
Pass-through Entity Tax	2,565.6	2,435.6	2,499.2	2,591.7	2,695.4
Public Service	324.7	347.5	350.4	353.4	356.3
Inheritance & Estate	233.0	200.7	205.3	210.3	215.3
Insurance Companies	378.9	384.4	390.3	396.2	402.0
Cigarettes	217.1	203.8	192.0	179.9	168.8
Real Estate Conveyance	333.6	338.3	343.7	348.9	354.1
Alcoholic Beverages	76.2	76.6	76.9	77.2	77.5
Admissions & Dues	44.3	44.8	45.2	45.6	46.1
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	\$ 25,366.5	\$ 26,079.9	\$ 26,415.9	\$ 27,114.7	\$ 27,892.7
Refund of Taxes	(2,175.6)	(2,068.8)	(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	(7.8)	(9.8)	(10.0)	(10.2)	(10.4)
Total Taxes Less Refunds	\$ 22,947.7	\$ 23,760.8	\$ 24,025.8	\$ 24,642.3	\$ 25,335.1
<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	273.1	251.4	241.5	246.0	249.0
Investment Income	264.2	236.4	215.1	204.5	201.6
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	\$ 1,718.8	\$ 1,666.0	\$ 1,695.8	\$ 1,677.4	\$ 1,735.1
<u>Other Sources</u>					
Federal Grants	\$ 1,755.2	\$ 2,077.3	\$ 2,009.3	\$ 2,043.8	\$ 2,083.0
Transfer From Tobacco Fund	87.6	86.0	84.6	83.1	81.6
Transfers From/ (To) Other Funds	(68.2)	89.3	(54.2)	(54.3)	(54.3)
Transfers to BRF - Volatility Adjustment	(2,097.9)	(1,551.4)	(1,177.2)	(1,088.8)	(1,031.5)
Transfer to Housing Trust Fund	(33.6)	(30.3)	(26.2)	(23.8)	(22.4)
Total Other Sources	\$ (356.9)	\$ 670.9	\$ 836.3	\$ 960.0	\$ 1,056.4
Total General Fund Revenues	<u>\$ 24,309.6</u>	<u>\$ 26,097.7</u>	<u>\$ 26,557.9</u>	<u>\$ 27,279.7</u>	<u>\$ 28,126.6</u>

Note: The Office of Policy and Management and the Office of Fiscal Analysis estimate that the state will collect \$10,000,000 in General Fund revenue from bottle escheats included under the Rents, Fines, Escheats line item for the fiscal year ending June 30, 2027. Pursuant to subdivision (2) of subsection (l) of section 2 of Public Act 26-2, 80% of the \$10,000,000 equates to \$8,000,000 which will be available for rebates.

State of Connecticut**Consensus Revenue**

April 30, 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	\$ 503.0	\$ 504.5	\$ 521.8	\$ 507.6	\$ 500.6
Oil Companies Tax	359.9	358.4	332.9	336.9	349.8
Sales & Use Tax	894.1	917.6	941.5	966.0	991.1
Sales Tax - DMV	109.7	110.8	112.0	113.2	114.3
Highway Use	60.8	61.7	62.6	63.6	64.5
Refunds of Taxes	<u>(10.3)</u>	<u>(10.6)</u>	<u>(11.0)</u>	<u>(11.5)</u>	<u>(12.0)</u>
Total-Taxes Less Refunds	\$ 1,917.2	\$ 1,942.4	\$ 1,959.8	\$ 1,975.8	\$ 2,008.3
<u>Other Sources</u>					
Motor Vehicle Receipts	\$ 263.6	\$ 272.3	\$ 273.5	\$ 267.0	\$ 276.3
Licenses, Permits, Fees	139.7	141.1	142.5	143.9	145.4
Interest Income	75.0	64.4	59.0	58.6	57.1
Federal Grants	-	-	-	-	-
Transfers From/ (To) Other Funds	11.5	117.5	(5.5)	(5.5)	(5.5)
Refunds of Payments	<u>(12.1)</u>	<u>(12.3)</u>	<u>(12.4)</u>	<u>(12.5)</u>	<u>(12.7)</u>
Total Other Revenues	\$ 477.7	\$ 583.0	\$ 457.1	\$ 451.5	\$ 460.6
Total STF Revenues	<u>\$ 2,394.9</u>	<u>\$ 2,525.4</u>	<u>\$ 2,416.9</u>	<u>\$ 2,427.3</u>	<u>\$ 2,468.9</u>