

FY 21 General Fund Revenue Estimates

Millions of Dollars

	Budget*	January Revisions	January Consensus	Cumulative Revisions	Variance as % of Budget
Taxes					
Personal Income	10,005.4	529.4	9,454.3	(551.1)	-5.5%
Withholding	7,168.5	235.0	6,915.6	(252.9)	-3.5%
Estimates and Finals	2,836.9	294.4	2,538.7	(298.2)	-10.5%
Sales and Use	4,588.4	286.4	4,532.7	(55.7)	-1.2%
Corporations	1,082.5	191.3	960.0	(122.5)	-11.3%
Pass-Through Entity Tax	850.0	150.6	1,221.3	371.3	43.7%
Public Service Corporations	244.7	-	261.6	16.9	6.9%
Inheritance and Estate	146.3	10.0	222.6	76.3	52.2%
Insurance Companies	205.8	-	214.6	8.8	4.3%
Cigarettes	326.9	13.0	343.9	17.0	5.2%
Real Estate Conveyance	230.6	25.0	305.6	75.0	32.5%
Alcoholic Beverages	69.7	-	73.2	3.5	5.0%
Admissions, Dues and Cabaret	41.5	(5.0)	29.3	(12.2)	-29.4%
Health Provider Tax	1,033.6	-	1,079.5	45.9	4.4%
Miscellaneous	48.0	-	18.8	(29.2)	-60.8%
Total Taxes	18,873.4	1,200.7	18,717.4	(156.0)	-0.8%
Less Refunds of Tax	(1,378.9)	(37.5)	(1,666.5)	(287.6)	20.9%
Less Earned Income Tax Credit	(100.6)	-	(100.6)	-	0.0%
Less R&D Credit Exchange	(5.2)	-	(6.2)	(1.0)	19.2%
Total Taxes Less Refunds	17,388.7	1,163.2	16,944.1	(444.6)	-2.6%
Other Revenue					
Transfer Special Revenue	376.6	15.1	376.6	-	0.0%
Indian Gaming Payments	225.4	(15.0)	232.3	6.9	3.1%
Licenses, Permits and Fees	384.3	-	338.8	(45.5)	-11.8%
Sales of Commodities and Services	31.0	(1.5)	25.3	(5.7)	-18.4%
Rentals, Fines and Escheats	160.9	-	155.5	(5.4)	-3.4%
Investment Income	52.9	(5.0)	4.7	(48.2)	-91.1%
Miscellaneous	181.7	(14.0)	216.9	35.2	19.4%
Refunds of Payments	(67.7)	10.0	(57.7)	10.0	-14.8%
Total Other Revenue	1,345.1	(10.4)	1,292.4	(52.7)	-3.9%
Other Sources					
Federal Grants	1,571.5	126.8	1,657.2	85.7	5.5%
Transfer from Tobacco Settlement Fund	114.5	-	114.5	-	0.0%
Transfers From / (To) Other Funds	134.2	-	108.6	(25.6)	-19.1%
Total Other Sources	1,820.2	126.8	1,880.3	60.1	3.3%
Volatility Cap Adjustment	(301.5)	(355.1)	(355.1)	(53.6)	17.8%
Grand Total General Fund	20,252.5	924.5	19,761.7	(490.8)	-2.4%

* Reflects PA 19-1 DSS

FY 21 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	January Revisions	January Consensus	Cumulative Revisions	Variance as % of Budget
Taxes					
Motor Fuels Tax	505.1	(20.9)	467.4	(37.7)	-7.5%
Oil Companies	330.2	-	203.5	(126.7)	-38.4%
Sales and Use Tax	454.1	23.4	442.3	(11.8)	-2.6%
Sales Tax - DMV	86.1	11.0	94.0	7.9	9.2%
Refunds of Taxes	(15.0)	-	(15.0)	-	0.0%
Total Taxes Less Refunds	1,360.5	13.5	1,192.2	(168.3)	-12.4%
Other Sources					
Motor Vehicle Receipts	305.9	(7.9)	332.9	27.0	8.8%
Licenses, Permits and Fees	146.6	(5.5)	129.6	(17.0)	-11.6%
Interest Income	36.7	-	4.9	(31.8)	-86.6%
Federal Grants	11.8	-	11.8	-	0.0%
Transfers From / (To) Other Funds	24.5	-	24.5	-	0.0%
Refunds of Payments	(5.2)	-	(5.2)	-	0.0%
Total Other Sources	520.3	(13.4)	498.5	(21.8)	-4.2%
Grand Total Special Transportation Fund	1,880.8	0.1	1,690.7	(190.1)	-10.1%

* Reflects PA 19-165