

## FY 26 General Fund Revenue Estimates

Millions of Dollars

	Budget	November Revisions	November Consensus	January Revisions	January Consensus	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>							
<b>Personal Income</b>	<b>12,630.9</b>	<b>970.9</b>	<b>13,601.8</b>	-	<b>13,601.8</b>	<b>970.9</b>	<b>7.7%</b>
Withholding	9,287.2	216.2	9,503.4	-	9,503.4	216.2	2.3%
Estimates and Finals	3,343.7	754.7	4,098.4	-	4,098.4	754.7	22.6%
Sales and Use	5,103.1	109.1	5,212.2	67.0	5,279.2	176.1	3.5%
Corporations	1,659.5	(257.8)	1,401.7	(20.0)	1,381.7	(277.8)	-16.7%
Pass-Through Entity Tax	2,115.3	325.3	2,440.6	-	2,440.6	325.3	15.4%
Public Service Corporations	319.4	25.3	344.7	(20.0)	324.7	5.3	1.7%
Inheritance and Estate	176.0	-	176.0	10.0	186.0	10.0	5.7%
Insurance Companies	323.9	10.0	333.9	15.0	348.9	25.0	7.7%
Cigarettes	228.1	(11.0)	217.1	-	217.1	(11.0)	-4.8%
Real Estate Conveyance	295.2	8.4	303.6	10.0	313.6	18.4	6.2%
Alcoholic Beverages	79.1	(2.9)	76.2	-	76.2	(2.9)	-3.7%
Admissions, Dues and Cabaret	39.7	3.6	43.3	-	43.3	3.6	9.1%
Health Provider Tax	916.9	(25.9)	891.0	-	891.0	(25.9)	-2.8%
Miscellaneous	21.9	-	21.9	-	21.9	-	0.0%
<b>Total Taxes</b>	<b>23,909.0</b>	<b>1,155.0</b>	<b>25,064.0</b>	<b>62.0</b>	<b>25,126.0</b>	<b>1,217.0</b>	<b>5.1%</b>
Less Refunds of Tax	(1,966.8)	(33.8)	(2,000.6)	(100.0)	(2,100.6)	(133.8)	6.8%
Less Earned Income Tax Credit	(235.4)	-	(235.4)	-	(235.4)	-	0.0%
Less R&D Credit Exchange	(9.8)	-	(9.8)	-	(9.8)	-	0.0%
<b>Total Taxes Less Refunds</b>	<b>21,697.0</b>	<b>1,121.2</b>	<b>22,818.2</b>	<b>(38.0)</b>	<b>22,780.2</b>	<b>1,083.2</b>	<b>5.0%</b>
<b>Other Revenue</b>							
Transfer Special Revenue	376.3	(13.8)	362.5	10.0	372.5	(3.8)	-1.0%
Indian Gaming Payments	334.6	10.0	344.6	20.0	364.6	30.0	9.0%
Licenses, Permits and Fees	362.9	9.0	371.9	-	371.9	9.0	2.5%
Sales of Commodities and Services	17.3	0.3	17.6	-	17.6	0.3	1.7%
Rentals, Fines and Escheats	203.2	24.9	228.1	-	228.1	24.9	12.3%
Investment Income	301.5	(27.7)	273.8	-	273.8	(27.7)	-9.2%
Miscellaneous	189.1	5.0	194.1	(27.0)	167.1	(22.0)	-11.6%
Refunds of Payments	(89.7)	(16.5)	(106.2)	(6.0)	(112.2)	(22.5)	25.1%
<b>Total Other Revenue</b>	<b>1,695.2</b>	<b>(8.8)</b>	<b>1,686.4</b>	<b>(3.0)</b>	<b>1,683.4</b>	<b>(11.8)</b>	<b>-0.7%</b>
<b>Other Sources</b>							
Federal Grants	1,853.2	(17.4)	1,835.8	(8.7)	1,827.1	(26.1)	-1.4%
Transfer from Tobacco Settlement Fund	91.8	-	91.8	-	91.8	-	0.0%
Transfers From / (To) Other Funds	(261.4)	0.0	(261.4)	167.9	(93.5)	167.9	-64.2%
Transfer to Housing Trust Fund	-	(3.6)	(3.6)	(10.0)	(13.6)	(13.6)	
<b>Total Other Sources</b>	<b>1,683.6</b>	<b>(21.0)</b>	<b>1,662.6</b>	<b>149.2</b>	<b>1,811.8</b>	<b>141.8</b>	<b>8.4%</b>
<b>Volatility Cap Adjustment</b>	<b>(730.4)</b>	<b>(1,080.0)</b>	<b>(1,810.4)</b>	-	<b>(1,810.4)</b>	<b>(1,080.0)</b>	<b>147.9%</b>
<b>Grand Total General Fund</b>	<b>24,345.4</b>	<b>11.4</b>	<b>24,356.8</b>	<b>108.2</b>	<b>24,465.0</b>	<b>119.6</b>	<b>0.5%</b>

## FY 26 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	November Revisions	November Consensus	January Revisions	January Consensus	Cumulative Revisions	Variance as % of Budget
<b>Taxes</b>							
Motor Fuels Tax	502.0	2.2	504.2	-	504.2	2.2	0.4%
Oil Companies	293.8	(1.4)	292.4	-	292.4	(1.4)	-0.5%
Sales and Use Tax	879.2	18.9	898.1	1.0	899.1	19.9	2.3%
Sales Tax - DMV	118.1	(4.4)	113.7	(2.0)	111.7	(6.4)	-5.4%
Highway Use Tax	61.7	(0.9)	60.8	-	60.8	(0.9)	-1.5%
Refunds of Taxes	(10.3)	(4.0)	(14.3)	-	(14.3)	(4.0)	38.8%
<b>Total Taxes Less Refunds</b>	<b>1,844.5</b>	<b>10.4</b>	<b>1,854.9</b>	<b>(1.0)</b>	<b>1,853.9</b>	<b>13.4</b>	<b>0.7%</b>
<b>Other Sources</b>							
Motor Vehicle Receipts	282.1	(13.0)	269.1	(2.5)	266.6	(15.5)	-5.5%
Licenses, Permits and Fees	134.9	4.8	139.7	-	139.7	4.8	3.6%
Interest Income	47.0	17.5	64.5	-	64.5	17.5	37.2%
Transfers From / (To) Other Funds	11.5	-	11.5	-	11.5	-	0.0%
Refunds of Payments	(10.9)	-	(10.9)	(10.9)	(10.9)	-	0.0%
<b>Total Other Sources</b>	<b>464.6</b>	<b>9.3</b>	<b>473.9</b>	<b>(2.5)</b>	<b>471.4</b>	<b>6.8</b>	<b>1.5%</b>
<b>Grand Total Special Transportation Fund</b>	<b>2,309.1</b>	<b>19.8</b>	<b>2,328.8</b>	<b>(3.5)</b>	<b>2,325.3</b>	<b>16.3</b>	<b>0.7%</b>