

FY 26 General Fund Revenue Estimates

Millions of Dollars

	Budget	November Revisions	November Consensus	January Revisions	January Consensus	February Revisions	February Estimates	March Revisions	March Estimates	April Revisions	April Consensus	Cumulative Revisions	Variance as % of Budget
Taxes													
Personal Income	12,630.9	970.9	13,601.8	-	13,601.8	-	13,601.8	-	13,601.8	162.5	13,764.3	1,133.4	9.0%
Withholding	9,287.2	216.2	9,503.4	-	9,503.4	-	9,503.4	-	9,503.4	-	9,503.4	216.2	2.3%
Estimates and Finals	3,343.7	754.7	4,098.4	-	4,098.4	-	4,098.4	-	4,098.4	162.5	4,260.9	917.2	27.4%
Sales and Use	5,103.1	109.1	5,212.2	67.0	5,279.2	-	5,279.2	-	5,279.2	-	5,279.2	176.1	3.5%
Corporations	1,659.5	(257.8)	1,401.7	(20.0)	1,381.7	-	1,381.7	(75.0)	1,306.7	(70.0)	1,236.7	(422.8)	-25.5%
Pass-Through Entity Tax	2,115.3	325.3	2,440.6	-	2,440.6	-	2,440.6	-	2,440.6	125.0	2,565.6	450.3	21.3%
Public Service Corporations	319.4	25.3	344.7	(20.0)	324.7	-	324.7	-	324.7	-	324.7	5.3	1.7%
Inheritance and Estate	176.0	-	176.0	10.0	186.0	-	186.0	35.0	221.0	12.0	233.0	57.0	32.4%
Insurance Companies	323.9	10.0	333.9	15.0	348.9	-	348.9	20.0	368.9	10.0	378.9	55.0	17.0%
Cigarettes	228.1	(11.0)	217.1	-	217.1	-	217.1	-	217.1	-	217.1	(11.0)	-4.8%
Real Estate Conveyance	295.2	8.4	303.6	10.0	313.6	-	313.6	10.0	323.6	10.0	333.6	38.4	13.0%
Alcoholic Beverages	79.1	(2.9)	76.2	-	76.2	-	76.2	-	76.2	-	76.2	(2.9)	-3.7%
Admissions, Dues and Cabaret	39.7	3.6	43.3	-	43.3	-	43.3	-	43.3	1.0	44.3	4.6	11.6%
Health Provider Tax	916.9	(25.9)	891.0	-	891.0	-	891.0	-	891.0	-	891.0	(25.9)	-2.8%
Miscellaneous	21.9	-	21.9	-	21.9	-	21.9	-	21.9	-	21.9	-	0.0%
Total Taxes	23,909.0	1,155.0	25,064.0	62.0	25,126.0	-	25,126.0	(10.0)	25,116.0	250.5	25,366.5	1,457.5	6.1%
Less Refunds of Tax	(1,966.8)	(33.8)	(2,000.6)	(100.0)	(2,100.6)	-	(2,100.6)	(50.0)	(2,150.6)	(25.0)	(2,175.6)	(208.8)	10.6%
Less Earned Income Tax Credit	(235.4)	-	(235.4)	-	(235.4)	-	(235.4)	-	(235.4)	-	(235.4)	-	0.0%
Less R&D Credit Exchange	(9.8)	-	(9.8)	-	(9.8)	-	(9.8)	-	(9.8)	2.0	(7.8)	2.0	-20.4%
Total Taxes Less Refunds	21,697.0	1,121.2	22,818.2	(38.0)	22,780.2	-	22,780.2	(60.0)	22,720.2	227.5	22,947.7	1,250.7	5.8%
Other Revenue													
Transfer Special Revenue	376.3	(13.8)	362.5	10.0	372.5	-	372.5	-	372.5	-	372.5	(3.8)	-1.0%
Indian Gaming Payments	334.6	10.0	344.6	20.0	364.6	-	364.6	-	364.6	-	364.6	30.0	9.0%
Licenses, Permits and Fees	362.9	9.0	371.9	-	371.9	-	371.9	-	371.9	-	371.9	9.0	2.5%
Sales of Commodities and Services	17.3	0.3	17.6	-	17.6	-	17.6	-	17.6	-	17.6	0.3	1.7%
Rentals, Fines and Escheats	203.2	24.9	228.1	-	228.1	-	228.1	-	228.1	45.0	273.1	69.9	34.4%
Investment Income	301.5	(27.7)	273.8	-	273.8	-	273.8	-	273.8	(9.6)	264.2	(37.3)	-12.4%
Miscellaneous	189.1	5.0	194.1	(27.0)	167.1	-	167.1	-	167.1	-	167.1	(22.0)	-11.6%
Refunds of Payments	(89.7)	(16.5)	(106.2)	(6.0)	(112.2)	-	(112.2)	-	(112.2)	-	(112.2)	(22.5)	25.1%
Total Other Revenue	1,695.2	(8.8)	1,686.4	(3.0)	1,683.4	-	1,683.4	-	1,683.4	35.4	1,718.8	23.6	1.4%

FY 26 General Fund Revenue Estimates

Millions of Dollars

	Budget	November Revisions	November Consensus	January Revisions	January Consensus	February Revisions	February Estimates	March Revisions	March Estimates	April Revisions	April Consensus	Cumulative Revisions	Variance as % of Budget
Other Sources													
Federal Grants	1,853.2	(17.4)	1,835.8	(8.7)	1,827.1	-	1,827.1	-	1,827.1	(71.9)	1,755.2	(98.0)	-5.3%
Transfer from Tobacco Settlement Fund	91.8	-	91.8	-	91.8	-	91.8	-	91.8	(4.2)	87.6	(4.2)	-4.6%
Transfers From / (To) Other Funds	(261.4)	0.0	(261.4)	167.9	(93.5)	1.3	(92.2)	-	(92.2)	24.0	(68.2)	193.2	-73.9%
Transfer to Housing Trust Fund	-	(3.6)	(3.6)	(10.0)	(13.6)	-	(13.6)	(10.0)	(23.6)	(10.0)	(33.6)	(33.6)	
Total Other Sources	1,683.6	(21.0)	1,662.6	149.2	1,811.8	1.3	1,813.1	(10.0)	1,803.1	(62.1)	1,741.0	57.4	3.4%
Volatility Cap Adjustment	(730.4)	(1,080.0)	(1,810.4)	-	(1,810.4)	-	(1,810.4)	-	(1,810.4)	(287.5)	(2,097.9)	(1,367.5)	187.2%
Grand Total General Fund	24,345.4	11.4	24,356.8	108.2	24,465.0	1.3	24,466.3	(70.0)	24,396.3	(86.7)	24,309.6	(35.8)	-0.1%

FY 26 Special Transportation Fund Revenue Estimates

Millions of Dollars

	Budget	November Revisions	November Consensus	January Revisions	January Consensus	February Revisions	February Estimates	March Revisions	March Estimates	April Revisions	April Consensus	Cumulative Revisions	Variance as % of Budget
Taxes													
Motor Fuels Tax	502.0	2.2	504.2	-	504.2	-	504.2	-	504.2	(1.2)	503.0	1.0	0.2%
Oil Companies	293.8	(1.4)	292.4	-	292.4	10.0	302.4	15.0	317.4	42.5	359.9	66.1	22.5%
Sales and Use Tax	879.2	18.9	898.1	1.0	899.1	-	899.1	-	899.1	(5.0)	894.1	14.9	1.7%
Sales Tax - DMV	118.1	(4.4)	113.7	(2.0)	111.7	-	111.7	-	111.7	(2.0)	109.7	(8.4)	-7.1%
Highway Use Tax	61.7	(0.9)	60.8	-	60.8	-	60.8	-	60.8	-	60.8	(0.9)	-1.5%
Refunds of Taxes	(10.3)	(4.0)	(14.3)	-	(14.3)	-	(14.3)	-	(14.3)	4.0	(10.3)	-	0.0%
Total Taxes Less Refunds	1,844.5	10.4	1,854.9	(1.0)	1,853.9	10.0	1,863.9	15.0	1,878.9	38.3	1,917.2	72.7	3.9%
Other Sources													
Motor Vehicle Receipts	282.1	(13.0)	269.1	(2.5)	266.6	-	266.6	-	266.6	(3.0)	263.6	(18.5)	-6.6%
Licenses, Permits and Fees	134.9	4.8	139.7	-	139.7	-	139.7	-	139.7	-	139.7	4.8	3.6%
Interest Income	47.0	17.5	64.5	-	64.5	-	64.5	-	64.5	10.5	75.0	28.0	59.6%
Transfers From / (To) Other Funds	11.5	-	11.5	-	11.5	-	11.5	-	11.5	-	11.5	-	0.0%
Refunds of Payments	(10.9)	-	(10.9)	-	(10.9)	-	(10.9)	-	(10.9)	-	(12.1)	(1.2)	11.0%
Total Other Sources	464.6	9.3	473.9	(2.5)	471.4	-	471.4	-	471.4	7.5	477.7	13.1	2.8%
Grand Total Special Transportation Fund	2,309.1	19.8	2,328.8	(3.5)	2,325.3	10.0	2,335.3	15.0	2,350.3	45.8	2,394.9	85.8	3.7%