

STATEMENT OF REVENUES
ESTIMATE OF GENERAL, SCHOOL, TRANSPORTATION,
EDUCATION IMPROVEMENT ACT AND EDUCATION LOTTERY REVENUES
FISCAL YEAR 2022-23

	Appropriations Act FY 2021-22	Board of Economic Advisors Estimate FY 2022-23 November 10, 2021	Governor's Estimate FY 2022-23
General Fund Revenues:			
Sales and Use Tax.....	\$ 3,418,454,000	\$ 3,708,694,000	\$ 3,708,694,000
Individual Income Tax.....	5,064,135,000	5,531,128,000	5,333,296,000
Corporate Income Tax.....	465,900,000	528,092,000	528,092,000
Insurance Taxes.....	256,190,000	330,380,000	330,380,000
Admissions Tax.....	30,746,000	33,927,000	33,788,000
Aircraft Tax.....	1,250,000	-	-
Alcoholic Liquor Tax.....	87,899,000	97,061,000	97,061,000
Bank Tax.....	32,000,000	42,180,000	42,180,000
Beer and Wine Tax.....	115,434,000	116,461,000	116,461,000
Business Filing Fees.....	8,578,000	9,773,000	9,773,000
Circuit & Family Court Fines.....	5,500,000	5,670,000	5,670,000
Corporation License Tax.....	101,200,000	167,072,000	167,072,000
Deed Recording Fee.....	88,433,000	98,339,000	98,339,000
Earned on Investments.....	82,500,000	75,000,000	75,000,000
Indirect Cost Recoveries.....	15,939,000	19,222,000	19,222,000
Motor Vehicle Licenses.....	12,215,645	12,303,000	12,303,000
Nursing Home Licenses/Fees.....	3,600,000	3,500,000	3,500,000
Parole & Probation Supervision Fees.....	3,393,000	3,393,000	3,393,000
Private Car Lines Tax.....	7,008,000	7,187,000	7,187,000
Public Service Authority.....	17,450,000	17,135,000	17,135,000
Purchase Card Rebates.....	3,089,000	3,352,000	3,352,000
Record Search Fees.....	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax.....	1,273,000	1,100,000	1,100,000
Security Dealer Fees.....	29,701,000	32,336,000	32,336,000
Tobacco Tax.....	29,280,000	27,693,000	27,693,000
Unclaimed Property Fund Transfer.....	15,000,000	15,000,000	15,000,000

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	Appropriations Act	Board of Economic Advisors Estimate FY 2022-23 November 10, 2021	Governor's Estimate FY 2022-23
	<u>FY 2021-22</u>	<u>November 10, 2021</u>	<u>FY 2022-23</u>
Workers' Compensation Insurance Tax.....	9,382,000	12,950,000	12,950,000
Other Source Revenues.....	11,249,554	16,365,000	16,365,000
Subtotal.....	9,921,260,199	10,919,774,000	10,721,803,000
Less: Income Tax Revenues Credited to Tax Relief Trust Fund (§11-11-150).....	(650,023,221)	(661,952,631)	(661,952,631)
Total General Fund Revenues.....	9,271,236,978	10,257,821,369	10,059,850,369
Education Improvement Act Fund Revenues.....	894,400,000	990,684,000	990,684,000
<i>Nonrecurring:</i>			
Estimated FY2020-21 EIA Surplus.....	92,885,024	-	-
Estimated FY2021-22 EIA Surplus.....	-	89,101,000	89,101,000
Total Education Improvement Act Fund Revenues.....	987,285,024	1,079,785,000	1,079,785,000
Transportation Fund Revenues.....	2,479,624,237	-	2,535,943,336
Education Lottery Account Revenues.....	523,300,000	544,600,000	544,600,000
<i>Nonrecurring:</i>			
FY2020-21 Projected Surplus Lottery Proceeds.....	73,900,000	-	-
FY2021-22 Projected Surplus Lottery Proceeds.....	-	21,300,000	21,300,000
Total Education Lottery Account Revenues.....	597,200,000	565,900,000	565,900,000
Total Estimated Revenues (§11-11-410)	<u>\$ 13,985,369,460</u>	<u>\$ 12,565,459,000</u>	<u>\$ 14,903,431,336</u>