

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

	Board of Appropriation Act Estimate <u>FY 2021-22</u>	Ways & Means Economic Advisors Estimate FY 2022-23 <u>February 15, 2022</u>	Committee Estimate FY 2022-23 <u>February 24, 2022</u>
General Fund			
Sales and Use Tax	3,418,454,000	3,852,456,000	3,852,456,000
Individual Income Tax	5,064,135,000	5,915,612,000	5,311,318,000
Corporate Income Tax	465,900,000	560,448,000	560,448,000
Insurance Taxes	256,190,000	345,761,000	345,761,000
Admissions Tax	30,746,000	37,741,000	37,741,000
Aircraft Tax	1,250,000	-	-
Alcoholic Liquor Tax	87,899,000	97,061,000	97,061,000
Bank Tax 32,000,000	59,092,000	59,092,000	
Beer and Wine Tax	115,434,000	116,461,000	116,461,000
Business Filing Fees	8,578,000	10,839,000	10,839,000
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
Documentary Tax	88,433,000	102,878,000	102,878,000
Earned on Investments	82,500,000	85,000,000	85,000,000
Indirect Cost Recoveries	15,939,000	28,640,000	28,340,000
Motor Vehicle Licenses	12,215,645	11,150,000	11,150,000
Nursing Home Licenses/Fees	3,600,000	3,174,000	3,174,000
Parole & Probation Supervision Fees	3,393,000	3,393,000	3,393,000
Private Car Lines Tax	7,008,000	7,032,000	7,032,000
Public Service Authority	17,450,000	16,700,000	16,700,000
Purchase Card Rebates	3,089,000	3,689,000	3,689,000
Record Search Fees	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax	1,273,000	2,340,000	2,340,000
Security Dealer Fees	29,701,000	32,336,000	32,336,000

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Tobacco Tax	29,280,000	27,693,000	27,693,000
Unclaimed Property Fund Transfer	15,000,000	15,000,000	15,000,000
Workers' Compensation Insurance Tax	9,382,000	12,807,000	12,807,000
Other Source Revenues	<u>11,249,554</u>	<u>16,721,000</u>	<u>16,581,000</u>
Total General Fund Revenues	9,921,260,199	11,541,227,000	10,936,493,000
Less: Revenue Transferred to Tax Relief Trust Funds (§11-11-150)	<u>(650,023,221)</u>	<u>(661,952,631)</u>	<u>(661,952,631)</u>
Net General Fund Revenues	9,271,236,978	10,879,274,369	10,274,540,369
Education Improvement Act Fund Revenues	894,400,000	1,004,596,000	1,004,596,000
Nonrecurring:			
Estimated FY 2020-21 EIA Surplus	92,885,024		
Estimated FY 2021-22 EIA Surplus		<u>155,936,001</u>	<u>155,936,001</u>
Total Education Improvement Act Fund Revenues	<u>987,285,024</u>	1,160,532,001	1,160,532,001
Transportation Fund Revenues	2,479,624,237	2,535,943,336	2,535,943,336
Education Lottery Account Revenues	523,300,000	545,300,000	545,300,000
FY 2020-21 Surplus Lottery Revenues	73,900,000	15,928,497	15,928,497
FY 2021-22 Projected Surplus Lottery Revenues	21,300,000	21,300,000	
Total Education Lottery Account Revenues	<u>597,200,000</u>	<u>582,528,497</u>	<u>582,528,497</u>
Total Estimated Revenues (§11-11-410)	<u>13,985,369,460</u>	<u>15,820,230,834</u>	<u>15,215,496,834</u>