ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 10, 2016: FY 2016 TO FY 2022

Line item projections generated by Tax Research & Planning Office to be consistent with the Council's forecast for the total General Fund tax revenues (in thousands of dollars)

	BASE		ESTIMATED						
TYPE OF TAX	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
General Excise and Use Tax	\$2,825,041	\$2,992,707	\$3,197,573	\$3,367,004	\$3,519,985	\$3,673,703	\$3,805,485	\$3,954,095	\$4,103,943
Individual Income Tax	1,745,312	\$1,987,752	2,085,500	2,166,124	2,284,907	2,431,838	2,531,750	2,676,193	2,823,625
Corporate Income Tax	87,021	\$52,319	82,683	86,450	93,198	94,428	144,923	142,111	149,862
Public Service Company Tax	166,179	\$163,481	167,469	172,260	177,537	183,170	189,083	195,325	201,773
Tax on Insurance Premiums	137,179	\$145,679	150,576	156,335	161,857	168,068	173,298	179,793	186,278
Cigarette and Tobacco Tax	77,659	\$82,829	87,198	90,874	93,894	97,354	100,783	104,388	108,091
Liquor Tax	48,305	\$50,281	50,532	50,923	51,396	51,889	52,409	52,955	53,506
Tax on Banks and Other Financial Corps.	36,983	\$17,930	10,595	20,122	25,556	22,444	20,945	23,172	24,497
Inheritance and Estate Tax	14,789	\$12,071	12,232	12,422	12,630	12,848	13,074	13,310	13,549
Conveyance Tax	26,508	\$11,534	32,869	34,518	36,118	37,936	39,485	41,426	43,386
Miscellaneous Taxes*	18,063	\$15,588	16,262	16,266	16,269	16,269	16,269	16,269	16,268
Transient Accommodations Tax	187,229	\$202,970	225,906	252,067	273,286	294,018	315,239	336,829	359,202
GENERAL FUND TOTAL	\$5,370,268	\$5,735,141	\$6,119,395	\$6,425,365	\$6,746,633	\$7,083,965	\$7,402,743	\$7,735,866	\$8,083,980
GROWTH RATE	-1.8%	6.8%	6.7%	5.0%	5.0%	5.0%	4.5%	4.5%	4.5%

^{*} The figures on this line include penalty and interest charges, fees and license charges from various taxes, and allocations to the General Fund from the environmental response, energy and food security tax.

March 10, 2016