ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 13, 2017: FY 2017 TO FY 2023

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 2015**	**FY 2016**	**FY 2017**	**FY 2018**	**FY 2019**	**FY 2020**	**FY 2021**	**FY 2022**	**FY 2023**
General Excise and Use Tax	$2,992,707	$3,206,154	$3,330,214	$3,459,629	$3,579,818	$3,695,976	$3,828,034	$3,960,485	$4,105,556
Individual Income Tax	1,987,752	$2,116,392	2,106,865	2,196,838	2,305,194	2,419,028	2,571,305	2,734,950	2,905,708
Corporate Income Tax	52,319	$93,036	95,000	83,305	91,561	140,098	142,350	148,481	150,257
Public Service Company Tax	163,481	$152,760	157,635	162,955	168,604	174,232	180,080	186,157	192,439
Tax on Insurance Premiums	145,679	$153,173	156,876	161,967	165,824	169,967	175,217	180,684	186,500
Cigarette and Tobacco Tax	82,829	$83,685	85,650	87,493	90,634	93,528	96,743	100,030	103,487
Liquor Tax	50,281	$50,590	51,044	51,505	51,968	52,377	52,797	53,219	53,644
Tax on Banks and Other Financial Corps.	17,930	$12,691	22,217	25,550	19,955	16,946	16,662	14,980	11,984
Inheritance and Estate Tax	12,071	$49,613	50,476	51,405	52,377	53,330	54,306	55,305	56,323
Conveyance Tax	11,534	$26,415	27,290	28,741	30,340	32,880	36,966	41,228	45,753
Miscellaneous Taxes*	15,588	$16,067	16,207	16,201	16,193	16,185	16,178	16,170	16,162
Transient Accommodations Tax	202,970	$233,781	249,741	277,595	294,843	311,793	328,637	345,053	361,582
GENERAL FUND TOTAL	$5,735,141	$6,194,356	$6,349,215	$6,603,184	$6,867,311	$7,176,340	$7,499,275	$7,836,742	$8,189,395
GROWTH RATE	6.8%	8.0%	2.5%	4.0%	4.0%	4.5%	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.