

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 24, 2018: FY 2018 TO FY 2024
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)

TYPE OF TAX	BASE		ESTIMATED						
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
General Excise and Use Tax	\$3,206,154	\$3,239,225	\$3,432,376	\$3,562,313	\$3,694,580	\$3,827,718	\$3,961,532	\$4,104,492	\$4,230,178
Individual Income Tax	2,116,392	2,192,341	2,392,412	2,537,392	2,647,358	2,767,577	2,898,729	3,033,765	3,175,379
Corporate Income Tax	93,036	76,761	85,397	105,421	107,292	109,333	112,127	114,396	116,987
Public Service Company Tax	152,760	122,159	126,170	130,472	134,802	139,155	143,599	148,184	152,916
Tax on Insurance Premiums	153,173	164,688	174,013	178,624	183,326	188,383	193,679	199,356	214,347
Cigarette and Tobacco Tax	83,685	82,792	83,276	85,420	87,954	90,566	93,300	96,127	99,049
Liquor Tax	50,590	51,167	52,125	52,856	53,428	53,944	54,423	54,870	55,324
Tax on Banks and Other Financial Corps.	12,691	9,174	8,346	6,018	4,413	3,277	2,583	1,981	15,343
Inheritance and Estate Tax	49,613	18,968	19,313	19,678	20,040	20,399	20,760	21,128	21,502
Conveyance Tax	26,415	49,737	56,030	60,330	64,720	69,380	74,236	79,386	83,947
Miscellaneous Taxes*	16,067	15,845	16,273	16,277	16,274	16,270	16,266	16,260	16,254
Transient Accommodations Tax	233,781	292,357	330,495	360,236	385,451	409,622	432,215	453,642	475,304
GENERAL FUND TOTAL	\$6,194,356	\$6,315,215	\$6,776,226	\$7,115,037	\$7,399,638	\$7,695,624	\$8,003,449	\$8,323,587	\$8,656,530
GROWTH RATE	8.0%	2.0%	7.3%	5.0%	4.0%	4.0%	4.0%	4.0%	4.0%

* 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.