

## ESTIMATES OF GENERAL FUND TAX REVENUE

(in thousands of dollars)

TYPE OF TAX	ACTUAL		ESTIMATED						
	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
General Excise & Use 1/	\$1,640,039	\$1,612,333	\$1,750,786	\$1,823,702	\$1,913,738	\$2,002,363	\$2,095,603	\$2,190,084	\$2,291,197
Income - Individual 2/	1,104,607	1,071,239	1,073,031	1,158,646	1,245,294	1,315,930	1,390,352	1,465,157	1,546,346
Income - Corporation	60,793	45,477	30,666	40,965	43,263	43,910	67,948	68,826	70,523
Public Service Company	134,583	93,406	105,984	117,859	129,219	140,225	151,055	161,822	172,621
Insurance Premiums	72,113	67,941	62,503	64,075	65,666	67,279	68,914	70,570	72,240
Tobacco & Licenses 3/	55,074	64,469	82,180	98,746	110,085	115,801	120,810	125,286	129,238
Liquor & Permits	37,783	39,091	40,888	42,346	43,604	44,825	46,066	47,318	48,578
Banks & Other Fin Corps 4/	(2,794)	5,164	8,855	11,647	13,715	15,089	16,086	16,674	17,299
Inheritance & Estate 5/	17,541	16,624	13,263	9,197	4,822	-	-	-	-
Miscellaneous	7,272	5,515	5,792	5,999	6,150	6,314	6,510	6,723	6,950
Transient Accommodation Tax 6/	30,649	27,271	4,400	8,400	10,551	11,070	11,630	12,219	12,837
<b>NET TOTAL</b>	<b>\$3,157,660</b>	<b>\$3,048,530</b>	<b>\$3,178,348</b>	<b>\$3,381,582</b>	<b>\$3,586,107</b>	<b>\$3,762,806</b>	<b>\$3,974,974</b>	<b>\$4,164,679</b>	<b>\$4,367,829</b>
<b>GROWTH RATE</b>	<b>6.2%</b>	<b>-3.5%</b>	<b>4.3%</b>	<b>6.4%</b>	<b>6.0%</b>	<b>4.9%</b>	<b>5.6%</b>	<b>4.8%</b>	<b>4.9%</b>

Notes:

1/ FY03 includes \$20 million, estimated spillover from June 30, 2002 falling on a weekend.

2/ Act 157, SLH 1998, lowered income tax rates on January 1, 1999; January 1, 2001; and January 1, 2002.

3/ Act 246, SLH 2002, raises the cigarette tax to 6 cents each on October 1, 2002; to 6.5 cents on July 1, 2003; and to 7 cents on July 1, 2004.

4/ Act 182, SLH 1999, transferred \$2.5 million of the franchise tax to the Compliance Resolution Fund in FY2000 and FY2001. Act 28, SLH 2001, reduced the transfer to \$2.0 million effective July 1, 2001.

5/ Federal Economic Growth and Tax Relief Act of 2001 phases out the federal estate tax and the state credit.

6/ Deposits of 44.8% of TAT revenues to counties (Act 156, SLH 1998); 32.6% to tourism special fund and 5.3% to TAT trust fund (Act 250, SLH 2002); 17.3% to convention center enterprise fund (Act 253, SLH 2002); all net of general fund deposits of excess