

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF SEPTEMBER 6, 2018: FY 2019 TO FY 2025

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 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
General Excise and Use Tax	\$3,239,225	\$3,395,566	\$3,508,325	\$3,631,838	\$3,763,982	\$3,894,596	\$4,029,755	\$4,153,629	\$4,302,537
Individual Income Tax	2,192,341	2,491,942	2,608,577	2,691,825	2,806,334	2,928,552	3,060,118	3,196,549	3,344,254
Corporate Income Tax	76,761	69,012	106,089	121,854	128,056	139,808	150,069	155,970	153,637
Public Service Company Tax	122,159	117,641	122,183	126,635	131,272	135,938	140,524	145,264	150,165
Tax on Insurance Premiums	164,688	159,814	162,868	166,370	170,740	175,295	180,221	194,507	201,649
Cigarette and Tobacco Tax	82,792	79,914	81,364	83,136	85,701	88,230	91,001	93,837	96,790
Liquor Tax	51,167	51,383	52,498	53,274	54,026	54,718	55,326	55,941	56,565
Tax on Banks and Other Financial Corps.	9,174	13,712	11,384	11,368	10,324	10,295	9,627	23,136	24,764
Inheritance and Estate Tax	18,968	29,351	29,979	30,585	31,206	31,820	32,415	33,022	33,639
Conveyance Tax	49,737	55,803	59,322	63,192	67,733	72,440	77,458	81,866	87,334
Miscellaneous Taxes*	15,845	16,633	16,778	16,777	16,772	16,765	16,760	16,754	16,749
Transient Accommodations Tax	292,357	315,264	376,471	424,418	451,977	478,391	504,648	531,364	561,030
GENERAL FUND TOTAL	\$6,315,215	\$6,796,036	\$7,135,838	\$7,421,272	\$7,718,123	\$8,026,848	\$8,347,922	\$8,681,839	\$9,029,113
GROWTH RATE	2.0%	7.6%	5.0%	4.0%	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.