

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 23, 2019: 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	\$3,518,647	\$3,642,530	\$3,776,284	\$3,908,530	\$4,043,148	\$4,165,228	\$4,310,382
Individual Income Tax	2,095,436	2,429,836	2,581,752	2,659,251	2,777,590	2,896,168	3,028,273	3,165,067	3,316,233
Corporate Income Tax	173,666	131,119	108,296	127,677	129,071	141,584	151,341	157,623	155,584
Public Service Company Tax	122,159	117,641	122,151	126,631	131,228	135,944	140,577	145,367	150,322
Tax on Insurance Premiums	164,688	159,814	164,139	167,451	171,900	176,339	181,282	195,593	202,848
Cigarette and Tobacco Tax	82,792	79,914	81,390	83,090	85,651	88,158	90,910	93,740	96,697
Liquor Tax	51,167	51,383	52,323	53,155	53,916	54,653	55,294	55,938	56,580
Tax on Banks and Other Financial Corps.	9,174	13,712	11,269	13,035	12,052	13,126	12,510	26,791	28,438
Inheritance and Estate Tax	18,968	29,351	29,959	30,552	31,151	31,755	32,339	32,934	33,540
Conveyance Tax	49,737	55,803	60,372	64,202	68,928	73,680	78,858	83,420	89,148
Miscellaneous Taxes*	15,845	16,633	16,766	16,768	16,765	16,762	16,757	16,752	16,747
Transient Accommodations Tax	292,357	315,264	368,386	415,726	441,535	467,215	492,782	518,581	546,796
GENERAL FUND TOTAL	\$6,315,215	\$6,796,036	\$7,115,450	\$7,400,068	\$7,696,071	\$8,003,914	\$8,324,071	\$8,657,034	\$9,003,315
GROWTH RATE	2.0%	7.6%	4.7%	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.