

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 11, 2020: FY 2020 TO FY 2026
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 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
General Excise and Use Tax	\$3,395,566	\$3,541,389	\$3,665,396	\$3,692,385	\$3,843,816	\$3,959,493	\$4,075,488	\$4,213,610	\$4,358,198
Individual Income Tax	2,429,836	2,568,114	2,656,822	2,607,885	2,791,336	2,910,543	3,056,362	3,202,272	3,345,903
Corporate Income Tax	131,119	163,676	156,960	155,614	144,759	179,224	175,961	175,913	185,363
Public Service Company Tax	117,641	126,691	131,151	135,258	139,970	144,976	150,161	155,531	161,093
Tax on Insurance Premiums	159,814	173,844	177,828	176,637	183,791	188,958	204,158	211,970	219,737
Cigarette and Tobacco Tax	79,914	74,526	75,370	75,997	77,963	79,797	81,972	84,211	86,522
Liquor Tax	51,383	51,913	52,573	52,806	53,466	54,074	54,708	55,382	56,077
Tax on Banks and Other Financial Corps.	13,712	24,808	26,547	32,718	33,756	36,688	50,339	53,430	54,950
Inheritance and Estate Tax	29,351	18,921	19,280	21,506	21,975	22,460	22,953	23,454	23,962
Conveyance Tax	55,803	41,165	45,882	46,314	53,834	59,852	65,864	73,030	80,334
Miscellaneous Taxes*	16,633	16,786	16,379	16,364	16,362	16,354	16,347	16,342	16,337
Transient Accommodations Tax	315,264	339,956	388,990	399,694	422,809	442,771	464,685	490,613	517,512
GENERAL FUND TOTAL	\$6,796,036	\$7,141,790	\$7,413,178	\$7,413,178	\$7,783,837	\$8,095,190	\$8,418,998	\$8,755,758	\$9,105,988
GROWTH RATE	7.6%	5.1%	3.8%	0.0%	5.0%	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.