

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF SEPTEMBER 9, 2020: FY 2021 TO FY 2027
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 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
General Excise and Use Tax	\$3,541,389	\$3,429,459	\$3,071,081	\$3,409,139	\$3,595,037	\$3,701,677	\$3,820,865	\$3,933,824	\$4,033,869
Individual Income Tax	2,568,114	2,359,003	2,169,448	2,162,570	2,261,720	2,301,608	2,328,791	2,344,778	2,339,534
Corporate Income Tax	163,676	8,407	101,073	98,968	108,894	145,739	135,680	146,107	197,089
Public Service Company Tax	126,691	134,639	136,820	140,686	145,218	150,341	156,050	162,200	168,593
Tax on Insurance Premiums	173,844	180,753	174,280	170,114	173,962	184,784	188,111	191,105	193,308
Cigarette and Tobacco Tax	74,526	74,858	72,506	73,784	75,074	76,928	78,725	80,478	82,236
Liquor Tax	51,913	50,674	43,010	50,916	53,567	55,388	57,300	59,278	61,185
Tax on Banks and Other Financial Corps.	24,808	33,271	35,645	37,653	39,041	52,736	54,748	56,162	57,469
Inheritance and Estate Tax	18,921	45,451	47,760	48,580	49,514	50,543	51,663	52,844	54,049
Conveyance Tax	41,165	22,746	23,745	23,190	24,426	24,953	25,716	26,411	26,928
Miscellaneous Taxes*	16,786	17,947	15,844	16,055	16,133	16,176	16,217	16,256	16,292
Transient Accommodations Tax	339,956	337,601	67,167	233,186	310,145	365,967	426,779	491,421	557,138
GENERAL FUND TOTAL	\$7,141,790	\$6,694,808	\$5,958,379	\$6,464,841	\$6,852,731	\$7,126,840	\$7,340,645	\$7,560,864	\$7,787,690
GROWTH RATE	5.1%	-6.3%	-11.0%	8.5%	6.0%	4.0%	3.0%	3.0%	3.0%

* 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.