

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF JANUARY 6, 2022: FY 2022 TO FY 2028**

**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 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
General Excise and Use Tax	\$3,429,459	\$3,054,356	\$4,112,806	\$4,315,646	\$4,196,043	\$4,330,514	\$4,251,650	\$4,333,941	\$4,302,961
Individual Income Tax	2,359,003	3,354,561	3,165,174	3,501,813	3,800,271	4,080,581	4,329,519	4,622,492	4,913,785
Corporate Income Tax	8,407	186,347	114,798	54,295	144,521	34,035	199,260	159,003	257,414
Public Service Company Tax	134,639	125,201	135,548	145,005	153,763	161,810	169,713	178,113	186,929
Tax on Insurance Premiums	180,753	185,337	182,857	193,689	200,311	218,283	224,848	243,917	255,938
Cigarette and Tobacco Tax	74,858	72,747	75,797	78,357	79,110	79,491	79,561	79,537	79,366
Liquor Tax	50,674	45,178	58,300	61,729	63,797	64,877	65,548	66,239	66,910
Tax on Banks and Other Financial Corps.	33,271	3,079	(444)	(14,384)	368	(3,486)	(1,153)	(1,847)	(122)
Inheritance and Estate Tax	45,451	31,275	24,660	25,499	26,127	26,753	27,243	27,761	28,398
Conveyance Tax	22,746	26,259	26,854	29,697	29,262	33,924	37,040	46,178	52,092
Miscellaneous Taxes*	17,947	16,274	20,176	20,216	20,252	20,285	20,317	20,351	20,385
Transient Accommodations Tax	337,601	149,646	421,274	501,546	555,807	593,350	622,488	651,390	680,102
<b>GENERAL FUND TOTAL</b>	<b>\$6,694,808</b>	<b>\$7,250,261</b>	<b>\$8,337,800</b>	<b>\$8,913,108</b>	<b>\$9,269,632</b>	<b>\$9,640,417</b>	<b>\$10,026,034</b>	<b>\$10,427,075</b>	<b>\$10,844,158</b>
<b>GROWTH RATE</b>	<b>-6.3%</b>	<b>8.3%</b>	<b>15.0%</b>	<b>6.9%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>

\* 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.

January 6, 2022