

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF SEPTEMBER 6, 2022: FY 2023 TO FY 2029**  
**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 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
General Excise and Use Tax	\$3,054,356	\$3,978,993	\$4,059,893	\$3,947,796	\$3,887,842	\$3,851,071	\$3,790,688	\$3,768,579	\$3,736,822
Individual Income Tax	3,354,561	3,759,753	4,285,886	4,672,830	5,018,154	5,337,350	5,663,725	5,998,755	6,352,770
Corporate Income Tax	186,347	255,621	149,723	161,436	169,733	180,011	235,450	240,060	244,143
Public Service Company Tax	125,201	122,068	134,764	144,784	153,181	160,730	168,440	176,189	184,295
Tax on Insurance Premiums	185,337	195,607	181,317	198,855	204,947	213,826	222,148	234,452	246,324
Cigarette and Tobacco Tax	72,747	65,658	63,246	61,895	62,161	62,543	62,987	63,566	64,131
Liquor Tax	45,178	53,983	58,923	61,307	62,565	63,207	63,728	64,114	64,500
Tax on Banks and Other Financial Corps.	3,079	57,252	37,612	63,702	60,674	72,212	71,820	77,687	87,795
Inheritance and Estate Tax	31,275	57,405	57,405	60,143	62,194	63,848	65,291	66,728	68,136
Conveyance Tax	26,259	145,318	147,517	147,308	155,160	166,721	177,708	194,158	210,311
Miscellaneous Taxes*	16,274	21,760	20,182	20,242	20,289	20,327	20,361	20,395	20,428
Transient Accommodations Tax	149,646	645,429	770,705	825,562	871,765	912,322	950,468	990,379	1,031,734
<b>GENERAL FUND TOTAL</b>	<b>\$7,250,261</b>	<b>\$9,358,848</b>	<b>\$9,967,173</b>	<b>\$10,365,860</b>	<b>\$10,728,665</b>	<b>\$11,104,168</b>	<b>\$11,492,814</b>	<b>\$11,895,062</b>	<b>\$12,311,389</b>
GROWTH RATE	8.3%	29.1%	6.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%

\* 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.

September 6, 2022