

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF JANUARY 5, 2023: 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	\$4,185,658	\$3,915,970	\$3,887,100	\$3,845,882	\$3,788,886	\$3,768,484	\$3,739,900
Individual Income Tax	3,354,561	3,759,753	4,029,450	4,711,969	5,031,924	5,353,958	5,674,956	6,009,286	6,361,940
Corporate Income Tax	186,347	255,621	149,845	160,756	172,595	187,239	244,617	249,802	254,205
Public Service Company Tax	125,201	122,068	136,440	145,782	153,602	161,204	168,761	176,489	184,570
Tax on Insurance Premiums	185,337	195,607	189,069	193,947	199,414	206,340	214,303	226,204	238,098
Cigarette and Tobacco Tax	72,747	65,658	62,235	59,751	59,730	59,874	60,046	60,225	60,405
Liquor Tax	45,178	53,983	59,993	61,856	62,770	63,456	63,914	64,287	64,649
Tax on Banks and Other Financial Corps.	3,079	57,252	37,612	63,725	60,549	72,748	73,095	79,603	90,133
Inheritance and Estate Tax	31,275	57,405	60,505	62,405	63,940	65,391	66,797	68,200	69,632
Conveyance Tax	26,259	145,318	157,482	140,742	147,720	156,644	167,018	182,717	198,686
Miscellaneous Taxes*	16,274	21,760	20,250	20,294	20,329	20,363	20,396	20,429	20,464
Transient Accommodations Tax	149,646	645,429	785,046	830,067	870,445	912,573	951,582	990,948	1,030,376
GENERAL FUND TOTAL	\$7,250,261	\$9,358,848	\$9,873,585	\$10,367,264	\$10,730,118	\$11,105,672	\$11,494,371	\$11,896,674	\$12,313,058
GROWTH RATE	8.3%	29.1%	5.5%	5.0%	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.

January 5, 2023