

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF JANUARY 8, 2024: FY 2024 TO FY 2030**  
**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 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
General Excise and Use Tax	\$3,978,993	\$4,408,473	\$4,705,143	\$5,139,103	\$5,444,963	\$5,685,807	\$5,916,672	\$6,194,466	\$6,418,944
Individual Income Tax	3,759,753	3,099,886	3,167,194	3,131,117	3,156,929	3,228,644	3,312,775	3,354,324	3,464,424
Corporate Income Tax	255,621	316,831	264,273	297,791	356,663	402,425	408,360	436,117	445,616
Public Service Company Tax	122,068	142,195	152,388	160,986	168,839	177,003	185,225	193,632	202,379
Tax on Insurance Premiums	195,607	203,791	229,137	225,617	226,509	230,657	235,575	231,975	238,434
Cigarette and Tobacco Tax	65,658	59,070	57,166	58,251	60,613	63,142	66,199	69,587	73,240
Liquor Tax	53,983	54,513	55,463	56,805	57,672	58,495	59,223	59,901	60,581
Tax on Banks and Other Financial Corps.	57,252	28,969	29,527	43,393	46,366	49,451	51,463	52,886	54,233
Inheritance and Estate Tax	57,405	58,083	60,046	61,643	63,061	64,499	65,911	67,322	68,756
Conveyance Tax	145,318	49,032	58,476	56,341	56,718	58,902	61,522	59,390	62,870
Miscellaneous Taxes*	21,760	22,886	24,183	25,552	26,993	28,515	30,124	31,822	33,618
Transient Accommodations Tax	645,429	756,578	765,321	766,213	808,513	845,253	880,992	917,210	953,940
<b>GENERAL FUND TOTAL</b>	<b>\$9,358,848</b>	<b>\$9,200,305</b>	<b>\$9,568,317</b>	<b>\$10,022,812</b>	<b>\$10,473,839</b>	<b>\$10,892,793</b>	<b>\$11,274,041</b>	<b>\$11,668,632</b>	<b>\$12,077,034</b>
GROWTH RATE	29.08%	-1.69%	4.00%	4.75%	4.50%	4.00%	3.50%	3.50%	3.50%

\* 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 8, 2024