

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 29, 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	\$4,748,451	\$5,256,148	\$5,637,571	\$5,929,387	\$6,169,344	\$6,436,286	\$6,643,463
Individual Income Tax	3,759,753	3,099,886	3,028,930	2,910,104	2,917,469	2,935,112	3,022,439	3,106,980	3,252,299
Corporate Income Tax	255,621	316,831	332,334	368,917	397,482	473,187	488,852	503,028	514,615
Public Service Company Tax	122,068	142,195	151,333	159,582	167,197	174,573	182,126	189,968	198,147
Tax on Insurance Premiums	195,607	203,791	219,260	210,001	209,164	209,255	214,139	213,171	221,668
Cigarette and Tobacco Tax	65,658	59,070	53,138	49,245	46,355	43,742	41,303	38,989	36,806
Liquor Tax	53,983	54,513	55,241	56,540	57,456	58,150	58,744	59,324	59,910
Tax on Banks and Other Financial Corps.	57,252	28,969	29,527	43,393	46,417	49,972	52,545	54,184	55,525
Inheritance and Estate Tax	57,405	58,083	59,843	61,381	62,762	64,067	65,374	66,701	68,055
Conveyance Tax	145,318	49,032	53,067	47,786	47,213	47,148	49,696	49,048	53,582
Miscellaneous Taxes*	21,760	22,886	24,180	25,548	26,989	28,509	30,116	31,813	33,607
Transient Accommodations Tax	645,429	756,578	748,611	771,458	792,233	811,538	828,824	846,133	863,796
<b>GENERAL FUND TOTAL</b>	<b>\$9,358,848</b>	<b>\$9,200,305</b>	<b>\$9,503,915</b>	<b>\$9,960,103</b>	<b>\$10,408,308</b>	<b>\$10,824,640</b>	<b>\$11,203,502</b>	<b>\$11,595,625</b>	<b>\$12,001,472</b>
GROWTH RATE	29.1%	-1.7%	3.3%	4.8%	4.5%	4.0%	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.

May 29, 2024