

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF JANUARY 7, 2026: FY 2026 TO FY 2032

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 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
General Excise and Use Tax	\$4,446,125	\$4,596,199	\$4,779,814	\$4,929,829	\$5,106,420	\$5,276,847	\$5,445,068	\$5,579,041	\$5,702,807
Individual Income Tax	3,280,416	3,288,541	2,881,598	2,831,666	2,779,811	2,790,572	2,740,655	2,857,300	2,975,548
Corporate Income Tax	483,676	400,097	420,940	429,972	440,651	455,941	467,319	481,107	495,512
Public Service Company Tax	159,222	154,478	163,108	171,426	179,889	188,404	197,208	206,263	215,566
Tax on Insurance Premiums	211,352	218,833	235,829	251,359	268,842	287,552	308,189	331,743	357,538
Cigarette and Tobacco Tax	58,789	56,818	56,163	53,870	51,884	50,284	48,677	47,128	45,538
Liquor Tax	51,602	50,149	50,497	51,094	51,688	52,213	52,683	53,100	53,478
Tax on Banks and Other Financial Corps.	28,912	10,296	22,221	22,604	23,673	23,669	24,704	25,817	26,744
Inheritance and Estate Tax	55,794	405,766	57,328	58,767	60,195	61,598	63,015	64,439	65,869
Conveyance Tax	54,311	53,733	56,797	59,081	67,154	75,614	85,128	95,701	107,427
Miscellaneous Taxes*	22,639	28,641	28,372	27,597	26,847	26,121	25,419	24,739	24,081
Transient Accommodations Tax	715,475	710,611	752,709	808,218	822,642	837,874	850,904	862,169	919,810
GENERAL FUND TOTAL	\$9,568,313	\$9,974,161	\$9,505,375	\$9,695,483	\$9,879,697	\$10,126,689	\$10,308,969	\$10,628,547	\$10,989,918
GROWTH RATE	4.0%	4.2%	-4.7%	2.0%	1.9%	2.5%	1.8%	3.1%	3.4%

* 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 7, 2026