

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 10, 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	\$4,691,737	\$4,875,535	\$5,089,805	\$5,279,764	\$5,462,911	\$5,611,454	\$5,760,151
Individual Income Tax	3,280,416	3,288,541	2,986,920	2,900,330	2,825,329	2,815,274	2,749,758	2,851,075	2,944,872
Corporate Income Tax	483,676	400,097	420,940	437,207	434,541	452,345	464,825	479,862	494,655
Public Service Company Tax	159,222	154,478	162,669	171,030	178,953	186,806	195,003	203,561	212,494
Tax on Insurance Premiums	211,352	218,833	239,314	254,031	270,551	288,222	307,923	330,467	354,875
Cigarette and Tobacco Tax	58,789	56,818	57,362	55,813	54,352	53,090	51,629	50,116	48,598
Liquor Tax	51,602	50,149	50,334	50,865	51,334	51,728	52,103	52,473	52,837
Tax on Banks and Other Financial Corps.	28,912	10,296	22,221	22,604	22,887	23,279	24,810	26,016	26,962
Inheritance and Estate Tax	55,794	405,766	57,250	58,699	60,037	61,334	62,659	64,012	65,395
Conveyance Tax	54,311	53,733	57,488	59,615	68,533	76,549	85,587	95,638	106,787
Miscellaneous Taxes*	22,639	28,641	28,370	27,594	26,842	26,114	25,409	24,727	24,068
Transient Accommodations Tax	715,475	710,611	750,720	802,507	817,266	833,437	847,988	861,453	921,289
GENERAL FUND TOTAL	\$9,568,313	\$9,974,161	\$9,525,324	\$9,715,830	\$9,900,431	\$10,147,942	\$10,330,605	\$10,650,854	\$11,012,983
GROWTH RATE	4.0%	4.2%	-4.5%	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.

March 10, 2026