

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 21, 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        | \$4,726,464        | \$4,930,355        | \$5,154,355         | \$5,345,908         | \$5,537,207         | \$5,693,084         | \$5,844,759         |
| Individual Income Tax                   | 3,280,416          | 3,288,541          | 3,139,079          | 2,923,065          | 2,874,134           | 2,872,305           | 2,780,166           | 2,881,860           | 2,971,795           |
| Corporate Income Tax                    | 483,676            | 400,097            | 420,940            | 456,924            | 424,381             | 435,006             | 470,497             | 480,940             | 500,507             |
| Public Service Company Tax              | 159,222            | 154,478            | 163,454            | 173,283            | 182,049             | 190,667             | 199,421             | 208,497             | 217,985             |
| Tax on Insurance Premiums               | 211,352            | 218,833            | 243,748            | 254,915            | 265,949             | 284,096             | 302,866             | 325,560             | 349,979             |
| Cigarette and Tobacco Tax               | 58,789             | 56,818             | 56,354             | 54,219             | 52,627              | 51,241              | 49,754              | 48,178              | 46,569              |
| Liquor Tax                              | 51,602             | 50,149             | 50,699             | 51,590             | 52,249              | 52,790              | 53,254              | 53,692              | 54,125              |
| Tax on Banks and Other Financial Corps. | 28,912             | 10,296             | 22,221             | 22,604             | 23,248              | 23,770              | 25,201              | 26,420              | 27,450              |
| Inheritance and Estate Tax              | 55,794             | 405,766            | 57,390             | 59,088             | 60,560              | 61,971              | 63,371              | 64,791              | 66,242              |
| Conveyance Tax                          | 54,311             | 53,733             | 58,367             | 59,787             | 68,918              | 75,963              | 83,145              | 93,350              | 104,193             |
| Miscellaneous Taxes*                    | 22,639             | 28,641             | 28,374             | 27,606             | 26,857              | 26,132              | 25,429              | 24,749              | 24,092              |
| Transient Accommodations Tax            | 715,475            | 710,611            | 757,718            | 808,619            | 823,346             | 839,042             | 853,240             | 866,180             | 925,693             |
| <b>GENERAL FUND TOTAL</b>               | <b>\$9,568,313</b> | <b>\$9,974,161</b> | <b>\$9,724,807</b> | <b>\$9,822,055</b> | <b>\$10,008,674</b> | <b>\$10,258,891</b> | <b>\$10,443,551</b> | <b>\$10,767,301</b> | <b>\$11,133,389</b> |
| <b>GROWTH RATE</b>                      | <b>4.0%</b>        | <b>4.2%</b>        | <b>-2.5%</b>       | <b>1.0%</b>        | <b>1.9%</b>         | <b>2.5%</b>         | <b>1.8%</b>         | <b>3.1%</b>         | <b>3.4%</b>         |

\* 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 21, 2026