

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF JANUARY 7, 2021: FY 2021 TO FY 2027

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 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
General Excise and Use Tax	\$3,541,389	\$3,429,459	\$2,963,050	\$3,415,749	\$3,605,740	\$3,707,151	\$3,849,936	\$3,985,912	\$4,114,663
Individual Income Tax	2,568,114	2,359,003	2,577,444	2,415,978	2,521,340	2,575,874	2,660,355	2,745,589	2,819,959
Corporate Income Tax	163,676	8,407	181,953	90,897	101,526	141,153	134,539	153,046	206,537
Public Service Company Tax	126,691	134,639	136,044	139,105	143,161	147,592	153,038	158,877	164,939
Tax on Insurance Premiums	173,844	180,753	172,995	167,214	169,439	179,806	184,598	189,765	194,759
Cigarette and Tobacco Tax	74,526	74,858	72,940	74,714	76,202	78,207	79,942	81,760	83,541
Liquor Tax	51,913	50,674	30,484	47,811	54,230	58,134	61,920	65,139	67,968
Tax on Banks and Other Financial Corps.	24,808	33,271	37,153	39,138	41,206	55,620	58,456	60,469	62,632
Inheritance and Estate Tax	18,921	45,451	47,615	48,286	49,136	50,045	51,126	52,261	53,418
Conveyance Tax	41,165	22,746	24,208	23,060	24,146	24,670	26,026	27,515	28,980
Miscellaneous Taxes*	16,786	17,947	15,759	15,977	16,059	16,100	16,135	16,159	16,175
Transient Accommodations Tax	339,956	337,601	0	157,294	231,152	280,318	331,186	375,055	414,438
GENERAL FUND TOTAL	\$7,141,790	\$6,694,808	\$6,259,645	\$6,635,223	\$7,033,337	\$7,314,670	\$7,607,257	\$7,911,547	\$8,228,009
GROWTH RATE	5.1%	-6.3%	-6.5%	6.0%	6.0%	4.0%	4.0%	4.0%	4.0%

* 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.