

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 8, 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	\$2,995,542	\$3,499,006	\$3,669,370	\$3,780,601	\$3,903,539	\$4,025,269	\$4,133,311
Individual Income Tax	2,568,114	2,359,003	2,640,953	2,473,866	2,471,985	2,521,883	2,564,315	2,626,676	2,673,983
Corporate Income Tax	163,676	8,407	181,906	104,314	96,931	124,492	137,859	150,155	206,054
Public Service Company Tax	126,691	134,639	136,917	140,317	144,535	149,087	154,614	160,402	166,407
Tax on Insurance Premiums	173,844	180,753	176,205	168,924	166,250	176,348	179,385	183,520	187,308
Cigarette and Tobacco Tax	74,526	74,858	73,899	75,886	77,622	79,814	81,725	83,652	85,516
Liquor Tax	51,913	50,674	29,705	48,467	56,757	61,173	65,464	69,043	72,204
Tax on Banks and Other Financial Corps.	24,808	33,271	37,153	39,138	41,486	56,314	59,768	62,297	64,684
Inheritance and Estate Tax	18,921	45,451	47,778	48,511	49,388	50,316	51,407	52,528	53,671
Conveyance Tax	41,165	22,746	25,126	23,536	23,265	23,709	24,556	25,725	26,811
Miscellaneous Taxes*	16,786	17,947	15,739	15,963	16,067	16,114	16,155	16,182	16,202
Transient Accommodations Tax	339,956	337,601	166,515	150,608	246,421	302,629	360,680	409,999	454,588
<b>GENERAL FUND TOTAL</b>	<b>\$7,141,790</b>	<b>\$6,694,808</b>	<b>\$6,527,438</b>	<b>\$6,788,536</b>	<b>\$7,060,077</b>	<b>\$7,342,480</b>	<b>\$7,599,467</b>	<b>\$7,865,448</b>	<b>\$8,140,739</b>
<b>GROWTH RATE</b>	<b>5.1%</b>	<b>-6.3%</b>	<b>-2.5%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>3.5%</b>	<b>3.5%</b>	<b>3.5%</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.