

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 10, 2022: FY 2022 TO FY 2028
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 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
General Excise and Use Tax	\$3,429,459	\$3,054,356	\$4,258,407	\$4,266,329	\$4,324,258	\$4,203,328	\$4,304,634	\$4,093,701	\$4,328,208
Individual Income Tax	2,359,003	3,354,561	3,358,739	3,743,006	4,117,705	4,403,797	4,685,554	4,964,296	5,274,718
Corporate Income Tax	8,407	186,347	167,705	219,748	59,909	187,799	87,550	349,342	92,559
Public Service Company Tax	134,639	125,201	138,032	149,017	159,187	167,795	176,028	184,433	193,240
Tax on Insurance Premiums	180,753	185,337	193,852	192,207	211,355	212,999	232,639	230,056	263,331
Cigarette and Tobacco Tax	74,858	72,747	74,979	77,182	77,916	78,095	78,269	78,634	78,814
Liquor Tax	50,674	45,178	60,385	64,367	66,871	68,067	68,742	69,303	69,823
Tax on Banks and Other Financial Corps.	33,271	3,079	(444)	(14,384)	(22)	(3,327)	(793)	(1,044)	1,026
Inheritance and Estate Tax	45,451	31,275	24,945	25,940	26,702	27,371	27,878	28,381	29,002
Conveyance Tax	22,746	26,259	29,338	29,350	31,811	32,197	40,749	39,497	55,562
Miscellaneous Taxes*	17,947	16,274	20,187	20,233	20,275	20,310	20,343	20,376	20,410
Transient Accommodations Tax	337,601	149,646	446,691	526,190	575,185	611,211	638,386	665,603	691,175
GENERAL FUND TOTAL	\$6,694,808	\$7,250,261	\$8,772,816	\$9,299,185	\$9,671,152	\$10,009,642	\$10,359,979	\$10,722,578	\$11,097,868
GROWTH RATE	-6.3%	8.3%	21.0%	6.0%	4.0%	3.5%	3.5%	3.5%	3.5%

* 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, 2022