

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MAY 15, 2023: FY 2023 TO FY 2029**

**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 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
General Excise and Use Tax	\$3,054,356	\$3,978,993	\$4,264,095	\$4,363,137	\$4,541,951	\$4,705,337	\$4,860,900	\$5,030,515	\$5,201,805
Individual Income Tax	3,354,561	3,759,753	3,346,594	3,504,931	3,592,182	3,683,329	3,770,207	3,895,246	4,028,403
Corporate Income Tax	186,347	255,621	149,845	162,178	175,741	192,792	251,106	257,760	263,487
Public Service Company Tax	125,201	122,068	132,846	140,053	146,087	151,837	157,518	163,243	169,119
Tax on Insurance Premiums	185,337	195,607	185,452	203,165	209,270	215,258	221,101	228,067	235,337
Cigarette and Tobacco Tax	72,747	65,658	63,674	62,479	63,166	63,681	64,537	65,344	66,236
Liquor Tax	45,178	53,983	58,666	60,583	61,936	63,146	64,252	65,305	66,351
Tax on Banks and Other Financial Corps.	3,079	57,252	35,678	63,585	58,095	71,171	69,521	76,343	85,597
Inheritance and Estate Tax	31,275	57,405	60,264	62,108	63,617	65,029	66,401	67,762	69,138
Conveyance Tax	26,259	145,318	154,833	154,854	164,996	175,142	185,234	197,490	210,550
Miscellaneous Taxes*	16,274	21,760	20,190	20,190	20,190	20,190	20,190	20,190	20,190
Transient Accommodations Tax	149,646	645,429	793,123	838,607	875,894	915,272	952,493	990,116	1,028,176
<b>GENERAL FUND TOTAL</b>	<b>\$7,250,261</b>	<b>\$9,358,848</b>	<b>\$9,265,260</b>	<b>\$9,635,870</b>	<b>\$9,973,125</b>	<b>\$10,322,184</b>	<b>\$10,683,460</b>	<b>\$11,057,381</b>	<b>\$11,444,389</b>
GROWTH RATE	8.3%	29.1%	-1.0%	4.0%	3.5%	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.

May 15, 2023