

ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF MARCH 11, 2024: FY 2024 TO FY 2030
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 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
General Excise and Use Tax	\$3,978,993	\$4,408,473	\$4,761,909	\$5,229,003	\$5,581,062	\$5,842,369	\$6,066,412	\$6,328,974	\$6,567,936
Individual Income Tax	3,759,753	3,099,886	3,045,556	2,940,609	2,957,785	2,983,859	3,066,130	3,132,378	3,225,763
Corporate Income Tax	255,621	316,831	332,334	369,432	393,737	468,130	480,755	493,985	504,433
Public Service Company Tax	122,068	142,195	151,574	159,129	166,486	174,113	181,758	189,660	197,866
Tax on Insurance Premiums	195,607	203,791	219,354	210,446	210,181	211,033	215,619	213,543	218,822
Cigarette and Tobacco Tax	65,658	59,070	58,747	61,084	64,548	68,067	72,082	76,302	80,835
Liquor Tax	53,983	54,513	55,508	56,662	57,507	58,252	58,869	59,464	60,041
Tax on Banks and Other Financial Corps.	57,252	28,969	29,527	43,393	46,452	49,566	51,868	53,294	54,502
Inheritance and Estate Tax	57,405	58,083	59,889	61,297	62,633	63,986	65,310	66,649	68,009
Conveyance Tax	145,318	49,032	53,119	48,030	47,770	48,119	50,510	49,253	52,028
Miscellaneous Taxes*	21,760	22,886	24,181	25,547	26,988	28,508	30,116	31,813	33,607
Transient Accommodations Tax	645,429	756,578	776,619	822,964	863,689	901,990	939,993	978,887	1,018,958
GENERAL FUND TOTAL	\$9,358,848	\$9,200,305	\$9,568,317	\$10,027,596	\$10,478,838	\$10,897,992	\$11,279,422	\$11,674,202	\$12,082,799
GROWTH RATE	29.1%	-1.7%	4.0%	4.8%	4.5%	4.0%	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 11, 2024