

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF SEPTEMBER 5, 2024: FY 2025 TO FY 2031**  
**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 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
General Excise and Use Tax	\$4,408,473	\$4,446,125	\$4,840,091	\$5,254,406	\$5,563,439	\$5,795,082	\$5,990,971	\$6,181,017	\$6,353,518
Individual Income Tax	3,099,886	3,280,416	3,322,324	2,977,339	2,978,297	2,971,762	3,084,034	3,039,933	3,184,219
Corporate Income Tax	316,831	483,676	329,049	446,098	454,732	517,437	504,524	535,765	533,162
Public Service Company Tax	142,195	159,222	168,069	176,411	184,567	192,710	201,089	209,789	218,955
Tax on Insurance Premiums	203,791	211,352	231,180	229,908	237,661	247,712	261,874	271,234	284,528
Cigarette and Tobacco Tax	59,070	58,789	51,474	48,272	45,344	42,762	40,301	37,987	35,793
Liquor Tax	54,513	51,602	52,335	53,314	54,037	54,590	55,100	55,595	56,109
Tax on Banks and Other Financial Corps.	28,969	28,912	35,993	38,649	41,854	44,769	46,809	48,116	49,185
Inheritance and Estate Tax	58,083	55,794	57,256	58,596	59,873	61,118	62,371	63,644	64,955
Conveyance Tax	49,032	54,311	58,274	64,052	65,376	70,303	77,001	84,068	90,453
Miscellaneous Taxes*	22,886	22,639	22,557	22,475	22,393	22,311	22,229	22,149	22,070
Transient Accommodations Tax	756,578	715,475	733,510	754,932	772,497	787,391	801,843	816,228	830,534
<b>GENERAL FUND TOTAL</b>	<b>\$9,200,305</b>	<b>\$9,568,313</b>	<b>\$9,902,112</b>	<b>\$10,124,452</b>	<b>\$10,480,070</b>	<b>\$10,807,947</b>	<b>\$11,148,146</b>	<b>\$11,365,525</b>	<b>\$11,723,481</b>
GROWTH RATE	-1.7%	4.0%	3.5%	2.2%	3.5%	3.1%	3.1%	1.9%	3.1%

\* 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.