

March 2024 General Revenue Report
Economic Analysis and Tax Research, DFA

Forecast Date: 02/01/2024

Millions of \$

	Actual Mar FY23	Forecast Mar FY24	Actual Mar FY24	<u>Change from Forecast</u>		<u>Change from Last Year</u>	
				Dollar	Percent	Dollar	Percent
				Difference	Difference	Difference	Difference
Individual Income	275.9	264.9	302.7	37.8	14.3	26.8	9.7
Corporate Income	49.0	30.6	36.0	5.4	17.7	-13.0	-26.5
Sales & Use	283.3	275.4	295.3	19.9	7.2	11.9	4.2
Alcohol	5.8	6.1	5.8	-0.3	-4.4	0.0	0.7
Tobacco	18.4	17.9	15.5	-2.4	-13.3	-2.8	-15.5
Insurance	25.5	25.3	24.7	-0.6	-2.3	-0.8	-3.2
Racing	0.2	0.2	0.2	0.0	2.6	0.0	-16.3
Gaming	5.1	5.3	5.2	-0.1	-1.1	0.2	3.0
Severance	0.8	0.9	0.9	0.0	4.1	0.2	21.1
Franchise	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Real Estate Transfer	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous	3.5	2.1	2.3	0.2	10.9	-1.2	-33.1
Total Gross	667.5	628.7	688.8	60.1	9.6	21.3	3.2
LESS: (SCSF/COF) ¹	20.5	19.5	21.2	1.7	8.7	0.7	3.2
Individual Income Refunds	176.3	158.1	156.5	-1.6	-1.0	-19.8	-11.2
Corporate Income Refunds	7.6	14.2	9.8	-4.4	-30.7	2.3	30.1
Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Econ Development Incentive	0.3	3.4	0.6	-2.8	-83.4	0.3	108.2
Amendment 82 Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Recycling Tax Credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Wood Energy Products Credit	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Water / Sewer Bonds	1.2	1.2	1.2	0.0	0.0	0.0	0.0
College Savings Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0
City & County Tourist	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Educational Excellence	36.0	39.0	39.0	0.0	0.1	3.0	8.4
Educational Adequacy	3.2	3.4	3.5	0.1	1.5	0.3	8.4
Highway Casino Transfer	4.9	5.1	5.1	0.0	-0.4	0.1	3.0
Total Deductions	250.0	243.9	236.9	-7.0	-2.9	-13.1	-5.3
Net Available	417.6	384.8	452.0	67.2	17.5	34.4	8.2

Revenue Forecast Summary for the Month

March Gross: \$ 60.1 Million OR 9.6% Above Forecast
 March Net Available: \$ 67.2 Million OR 17.5% Above Forecast

¹ State Central Services Fund and Constitutional Officers Fund.