

STATE REVENUE FORECAST
TOTAL GENERAL FUND REVENUE FORECAST
Fiscal Years 2021, 2022 and 2023
April 15, 2021
(in millions \$)

	Actual 2019	Actual 2020	Dec. 2020 Forecast 2021	Updated Forecast 2021	Diff. From Prior Forecast	Percent Growth Over 2020	Dec. 2020 Forecast 2022	Updated Forecast 2022	Diff. From Prior Forecast	Percent Growth Over 2021	Dec. 2020 Forecast 2023	Updated Forecast 2023	Diff. From Prior Forecast	Percent Growth Over 2022
Major Taxes														
Sales & Use	7,915.0	8,042.0	8,470.2	8,733.3	263.2	8.6%	8,652.9	9,074.4	421.5	3.9%	8,810.2	9,366.2	556.0	3.2%
Individual Income	6,057.0	5,271.8	6,972.9	7,120.3	147.4	35.1%	6,369.3	6,710.6	341.3	-5.8%	6,601.1	6,966.4	365.3	3.8%
Corporate - AGI, URT, USUT, FIT	948.3	690.8	881.6	960.8	79.2	39.1%	765.1	883.8	118.8	-8.0%	888.3	1058.8	170.5	19.8%
Riverboat Wagering	311.6	200.3	259.5	249.5	-10.0	24.6%	280.0	274.0	-6.0	9.8%	287.2	295.8	8.6	8.0%
Racino Wagering	<u>119.4</u>	<u>90.4</u>	<u>126.0</u>	<u>110.2</u>	<u>-15.8</u>	<u>21.9%</u>	<u>141.7</u>	<u>138.9</u>	<u>-2.8</u>	<u>26.1%</u>	<u>142.3</u>	<u>145.2</u>	<u>2.9</u>	<u>4.5%</u>
Subtotal Major Taxes	15,351.2	14,295.3	16,710.2	17,174.1	463.9	20.1%	16,208.9	17,081.7	872.8	-0.5%	16,729.1	17,832.5	1,103.4	4.4%
Other Revenue														
Cigarette	232.4	235.0	245.1	237.5	-7.6	1.1%	246.8	237.6	-9.2	0.0%	238.3	228.6	-9.7	-3.8%
Insurance	251.6	243.4	236.2	236.9	0.7	-2.7%	242.1	243.5	1.4	2.8%	248.0	250.1	2.1	2.8%
Inheritance	0.2	0.1	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Alcoholic Beverages	19.4	19.7	20.2	21.5	1.3	9.0%	20.0	21.3	1.3	-0.9%	20.1	21.7	1.6	1.9%
Riverboat Admissions*	12.2	7.0	8.9	8.2	-0.7	17.1%	9.6	9.2	-0.4	12.5%	9.6	9.5	-0.1	3.5%
Interest	115.3	112.2	37.0	25.0	-12.0	-77.7%	17.7	19.0	1.3	-24.0%	21.5	28.5	7.0	50.0%
Motor & Commercial Vehicle Excise	275.2	275.8	288.8	289.6	0.9	5.0%	289.5	291.3	1.8	0.6%	296.6	299.3	2.7	2.8%
Miscellaneous Revenue	<u>148.6</u>	<u>185.9</u>	<u>176.0</u>	<u>192.5</u>	<u>16.4</u>	<u>3.5%</u>	<u>180.0</u>	<u>173.3</u>	<u>-6.6</u>	<u>-9.9%</u>	<u>173.1</u>	<u>170.6</u>	<u>-2.5</u>	<u>-1.6%</u>
Subtotal Other Revenue	1,054.9	1,079.1	1,012.2	1,011.2	(1.0)	-6.3%	1,005.6	995.2	(10.5)	-1.6%	1,007.2	1,008.4	1.2	1.3%
Total General Fund	16,406.2	15,374.5	17,722.5	18,185.3	462.9	18.3%	17,214.6	18,076.9	862.3	-0.6%	17,736.3	18,840.9	1,104.6	4.2%

*Riverboat Supplemental Wagering tax in FY 2019 and thereafter

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