

STATE REVENUE FORECAST
TOTAL GENERAL FUND REVENUE FORECAST
Fiscal Years 2025-2027
December 17, 2024
(in millions \$)

	FY 2022	FY 2023	FY 2024		FY 2025					FY 2026		FY 2027	
	Actual	Actual	Actual	Year over Year Growth	Dec 2023 Forecast	Updated Forecast	Year over Year Growth	\$ Diff vs Prior Forecast	% Diff vs Prior Forecast	Updated Forecast	Year over Year Growth	Updated Forecast	Year over Year Growth
	2022	2023	2024	2024	2025	2025	2025	2025	2025	2026	2026	2027	2027
Major Taxes													
Sales & Use	9,991.0	10,464.7	10,369.9	-0.9%	10,916.9	10,737.2	3.5%	-179.7	-1.6%	11,092.6	3.3%	11,586.4	4.5%
Individual Income	8,181.2	7,575.7	8,096.1	6.9%	8,283.6	8,662.4	7.0%	378.7	4.6%	8,861.5	2.3%	8,540.9	-3.6%
Corporate - AGI, URT, USUT, FIT	1,539.5	1,230.6	965.1	-21.6%	1202.5	1,069.3	10.8%	-133.2	-11.1%	1,304.2	22.0%	1,228.8	-5.8%
Riverboat Wagering	311.2	348.8	315.3	-9.6%	309.0	316.0	0.2%	7.0	2.3%	338.7	7.2%	338.6	0.0%
Racino Wagering	141.1	139.8	134.5	-3.8%	138.2	134.4	-0.1%	-3.8	-2.7%	136.5	1.6%	138.2	1.2%
Subtotal Major Taxes	20,164.1	19,759.6	19,881.0	0.6%	20,850.2	20,919.3	5.2%	69.1	0.3%	21,733.5	3.9%	21,832.9	0.5%
Other Revenue													
Cigarette	221.4	217.4	199.1	-8.4%	197.8	191.3	-3.9%	-6.5	-3.3%	184.0	-3.8%	177.7	-3.4%
Insurance	251.9	261.8	266.4	1.7%	280.8	266.2	-0.1%	-14.5	-5.2%	272.3	2.3%	278.5	2.3%
Inheritance	0.0	0.1	0.0	-99.7%	0.0	0.0	-100.0%	0.0	N/A	0.0	N/A	0.0	N/A
Alcoholic Beverages	21.1	23.1	10.7	-53.5%	23.7	11.8	9.9%	-11.9	-50.2%	12.0	1.7%	12.4	3.3%
Riverboat Supplemental Wagering Tax	7.8	11.5	10.3	-10.9%	9.9	9.8	-4.6%	-0.1	-0.7%	9.8	0.0%	9.7	-1.0%
Interest	33.9	287.2	572.3	99.3%	407.3	508.3	-11.2%	101.1	24.8%	414.0	-18.6%	364.0	-12.1%
Motor & Commercial Vehicle Excise	288.5	284.1	277.8	-2.2%	304.4	285.0	2.6%	-19.4	-6.4%	286.3	0.4%	291.9	2.0%
Miscellaneous Revenue	202.0	213.3	267.1	25.2%	239.3	268.7	0.6%	29.4	12.3%	280.5	4.4%	296.7	5.8%
Subtotal Other Revenue	1,026.6	1,298.6	1,603.6	23.5%	1,463.2	1,541.2	-3.9%	78.0	5.3%	1,458.9	-5.3%	1,430.9	-1.9%
Total General Fund	21,190.7	21,058.2	21,484.6	2.0%	22,313.3	22,460.5	4.5%	147.2	0.7%	23,192.4	3.3%	23,263.8	0.3%