

STATEMENT OF REVENUES
 ESTIMATE OF GENERAL, SCHOOL, TRANSPORTATION,
 EDUCATION IMPROVEMENT ACT AND EDUCATION LOTTERY REVENUES
 FISCAL YEAR 2023-24

	Appropriations Act FY 2022-23	Board of Economic Advisors Estimate FY 2023-24 November 16, 2022	Governor's Estimate FY 2023-24
General Fund Revenues:			
Sales and Use Tax.....	\$ 3,852,456,000	\$ 4,432,962,000	\$ 4,432,962,000
Individual Income Tax.....	5,647,968,415	5,969,316,000	5,833,860,000
Corporate Income Tax.....	560,448,000	626,057,000	626,057,000
Insurance Taxes.....	345,761,000	338,773,000	338,773,000
Admissions Tax.....	37,741,000	41,587,000	41,587,000
Alcoholic Liquor Tax.....	97,061,000	110,143,000	110,143,000
Bank Tax.....	59,092,000	60,844,000	60,844,000
Beer and Wine Tax.....	116,461,000	117,630,000	117,630,000
Business Filing Fees.....	10,839,000	12,315,000	12,315,000
Circuit & Family Court Fines.....	5,670,000	4,992,000	4,992,000
Corporation License Tax.....	167,072,000	134,198,000	134,198,000
Documentary Tax.....	102,878,000	118,042,000	118,042,000
Earned on Investments.....	84,000,000	150,000,000	150,000,000
Indirect Cost Recoveries.....	28,340,000	25,627,000	25,627,000
Motor Vehicle Licenses.....	11,150,000	12,074,000	12,074,000
Nursing Home Licenses/Fees.....	3,174,000	3,149,000	3,149,000
Parole & Probation Supervision Fees.....	3,393,000	3,393,000	3,393,000
Private Car Lines Tax.....	7,032,000	8,968,000	8,968,000
Public Service Authority.....	14,700,000	17,489,000	17,489,000
Purchase Card Rebates.....	3,689,000	3,842,000	3,842,000
Record Search Fees.....	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax.....	2,340,000	1,463,000	1,463,000
Security Dealer Fees.....	32,336,000	31,738,000	31,738,000
Tobacco Tax.....	27,693,000	29,261,000	29,261,000
Unclaimed Property Fund Transfer.....	15,000,000	15,000,000	15,000,000

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Workers' Compensation Insurance Tax.....	12,807,000	10,429,000	10,429,000
Other Source Revenues.....	16,581,000	16,088,000	16,088,000
Subtotal.....	11,270,143,415	12,299,841,000	12,164,385,000
Less: Income Tax Revenues Credited to Tax Relief Trust Fund (§11-11-150).....	(768,072,631)	(795,942,732)	(795,942,732)
Total General Fund Revenues.....	10,502,070,784	11,503,898,268	11,368,442,268
Education Improvement Act Fund Revenues.....	1,004,596,000	1,153,395,000	1,153,395,000
<i>Nonrecurring:</i>			
Estimated FY2021-22 EIA Surplus.....	185,520,001	86,652,300	86,652,300
Estimated FY2022-23 EIA Surplus.....	-	165,742,000	165,742,000
Total Education Improvement Act Fund Revenues.....	1,190,116,001	1,405,789,300	1,405,789,300
Transportation Fund Revenues.....	2,535,943,336	-	2,565,514,333
Education Lottery Account Revenues.....	522,800,000	532,500,000	532,500,000
<i>Nonrecurring:</i>			
FY2020-21 Projected Surplus Lottery Proceeds.....	15,928,497	-	
FY2021-22 Projected Surplus Lottery Proceeds.....	21,300,000	-	-
FY2022-23 Projected Surplus Lottery Proceeds.....	-	19,800,000	19,800,000
Prior Year Surplus.....	33,498,804	-	18,203,578
Total Education Lottery Account Revenues.....	593,527,301	552,300,000	570,503,578
Total Estimated Revenues (§11-11-410)	<u>\$ 15,589,730,053</u>	<u>\$ 14,257,930,300</u>	<u>\$ 16,706,192,211</u>