

Joint Standing Committee on Finance

April 15, 2024

March 2024 General Revenue Fund Collections

COMPONENT	\$ Millions	\$ Millions	\$ Millions	\$ Millions	CHANGE PERCENT	\$ Millions	FY24 Share
	FY23-24 ESTIMATE	ACTUAL FY23-24	DIFFERENCE	ACTUAL FY22-23		FY23 to FY24 CHANGE	
Consumer Sales Tax	\$ 141.600	\$ 147.173	\$ 5.573	\$ 139.722	5.3%	\$ 7.451	30.2%
Personal Income Tax	\$ 149.500	\$ 198.280	\$ 48.780	\$ 200.251	-1.0%	\$ (1.971)	40.7%
Business & Occupation Tax	\$ 12.000	\$ 11.758	\$ (0.242)	\$ 11.261	4.4%	\$ 0.497	2.4%
Severance Tax	\$ 22.100	\$ 48.159	\$ 26.059	\$ 84.781	-43.2%	\$ (36.622)	9.9%
Corporate Taxes	\$ 8.500	\$ 15.378	\$ 6.878	\$ 18.467	-16.7%	\$ (3.089)	3.2%
Insurance Premium Tax	\$ 23.700	\$ 20.662	\$ (3.038)	\$ 22.954	-10.0%	\$ (2.292)	4.2%
Tobacco Products Tax	\$ 13.800	\$ 11.363	\$ (2.437)	\$ 11.265	0.9%	\$ 0.098	2.3%
Interest Income	\$ 2.300	\$ 14.847	\$ 12.547	\$ 10.176	45.9%	\$ 4.671	3.0%
Lottery Transfers	\$ 9.000	\$ 8.631	\$ (0.369)	\$ 8.968	-3.8%	\$ (0.337)	1.8%
All Other	\$ 10.075	\$ 11.183	\$ 1.108	\$ 9.928	12.6%	\$ 1.255	2.3%
TOTAL	\$ 392.575	\$ 487.435	\$ 94.860	\$ 517.774	-5.9%	\$ (30.338)	100.0%

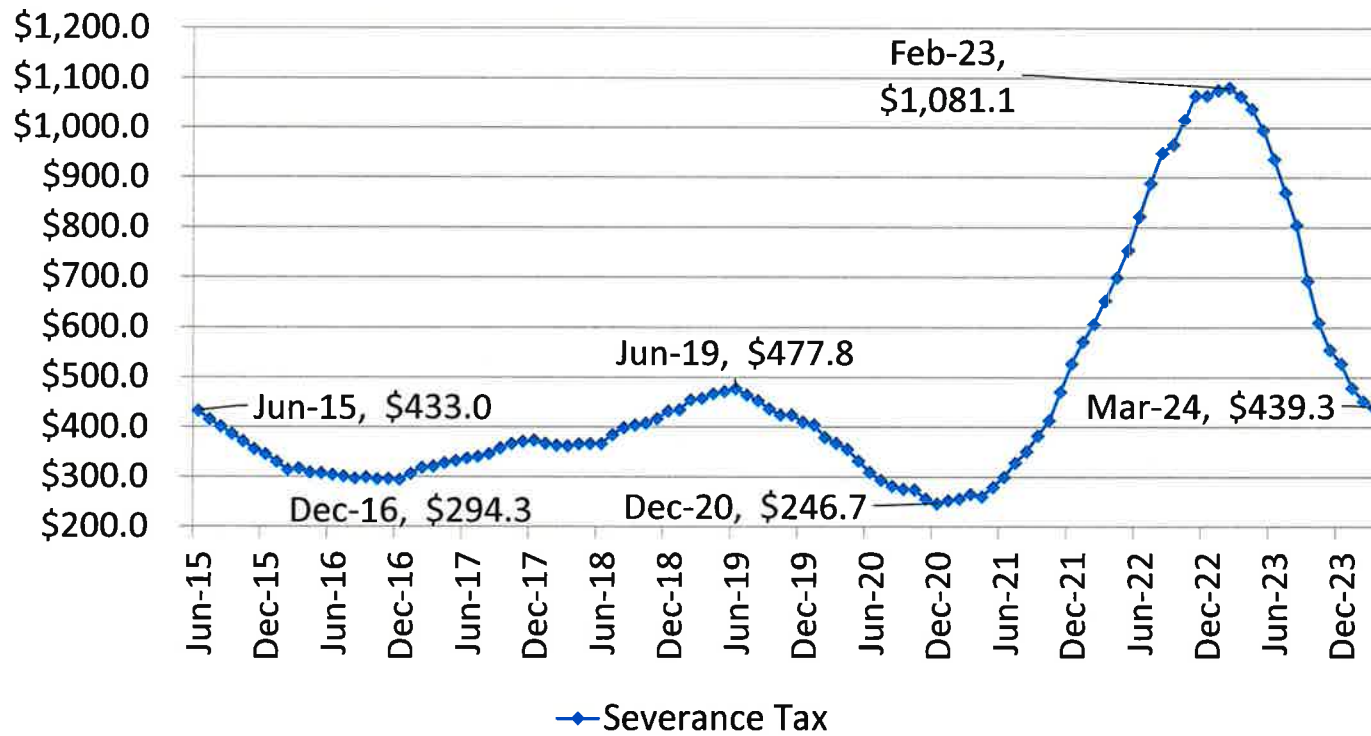
YTD FY2023-2024 General Revenue Fund as of March 31, 2024

COMPONENT	\$ Millions	\$ Millions	\$ Millions	\$ Millions	\$ Millions		
	FY23-24 ESTIMATE	ACTUAL FY23-24	DIFFERENCE	ACTUAL FY22-23	CHANGE PERCENT	FY23 to FY24 CHANGE	FY24 Share
Consumer Sales Tax	\$ 1,291.900	\$ 1,315.617	\$ 23.717	\$ 1,269.120	3.7%	\$ 46.497	32.3%
Personal Income Tax	\$ 1,450.900	\$ 1,634.999	\$ 184.099	\$ 1,805.089	-9.4%	\$(170.091)	40.2%
Business & Occupation Tax	\$ 82.500	\$ 83.854	\$ 1.354	\$ 84.847	-1.2%	\$ (0.993)	2.1%
Severance Tax	\$ 222.300	\$ 247.515	\$ 25.215	\$ 786.965	-68.5%	\$(539.450)	6.1%
Corporate Taxes	\$ 127.600	\$ 258.981	\$ 131.381	\$ 232.888	11.2%	\$ 26.094	6.4%
Insurance Premium Tax	\$ 85.400	\$ 89.453	\$ 4.053	\$ 82.823	8.0%	\$ 6.630	2.2%
Tobacco Products Tax	\$ 118.400	\$ 115.941	\$ (2.459)	\$ 117.591	-1.4%	\$ (1.650)	2.8%
Interest Income	\$ 32.900	\$ 170.150	\$ 137.250	\$ 78.473	116.8%	\$ 91.677	4.2%
Lottery Transfers	\$ 55.800	\$ 53.238	\$ (2.562)	\$ 55.816	-4.6%	\$ (2.579)	1.3%
All Other	\$ 77.947	\$ 98.815	\$ 20.868	\$ 87.558	12.9%	\$ 11.258	2.4%
TOTAL	\$ 3,545.647	\$ 4,068.562	\$ 522.915	\$ 4,601.170	-11.6%	\$(532.607)	100.0%

Regular Severance Tax (June 2015-Present)

Trailing 12 Month Trend (6th of Month to 5th of Next Month)

\$ Millions



March 2024 State Road Fund Collections

COMPONENT	\$ Millions	\$ Millions	\$ Millions	\$ Millions	CHANGE PERCENT	\$ Millions
	FY23-24 ESTIMATE	ACTUAL FY23-24	DIFFERENCE	ACTUAL FY22-23		FY23 to FY24 CHANGE
Motor Fuel Excise Tax	\$ 29.600	\$ 28.772	\$ (0.828)	\$ 17.417	65.2%	\$ 11.355
Registration Fees	\$ 13.875	\$ 11.897	\$ (1.978)	\$ 13.249	-10.2%	\$ (1.352)
Sales (Privilege) Tax	\$ 25.500	\$ 23.621	\$ (1.879)	\$ 29.336	-19.5%	\$ (5.714)
Highway Litter Control	\$ 0.168	\$ 0.137	\$ (0.031)	\$ 0.213	-35.8%	\$ (0.076)
Miscellaneous	\$ 5.000	\$ 19.190	\$ 14.190	\$ 1.827	950.4%	\$ 17.363
STATE SOURCE TOTAL	\$ 74.143	\$ 83.617	\$ 9.474	\$ 62.042	34.8%	\$ 21.576
Federal Reimbursements	\$ 97.000	\$ 45.518	\$ (51.482)	\$ 62.188	-26.8%	\$ (16.670)

YTD FY2023-2024 State Road Fund as of March 31, 2024

COMPONENT	\$ Millions	\$ Millions	\$ Millions	\$ Millions		\$ Millions
	FY23-24 ESTIMATE	ACTUAL FY23-24	DIFFERENCE	ACTUAL FY22-23	CHANGE PERCENT	FY23 to FY24 CHANGE
Motor Fuel Excise Tax	\$ 334.900	\$ 325.827	\$ (9.073)	\$ 319.331	2.0%	\$ 6.496
Registration Fees	\$ 109.575	\$ 89.795	\$ (19.780)	\$ 97.190	-7.6%	\$ (7.396)
Sales (Privilege) Tax	\$ 228.200	\$ 230.477	\$ 2.277	\$ 236.459	-2.5%	\$ (5.981)
Highway Litter Control	\$ 1.242	\$ 1.139	\$ (0.103)	\$ 1.251	-8.9%	\$ (0.112)
Miscellaneous	\$ 191.500	\$ 229.400	\$ 37.900	\$ 167.527	36.9%	\$ 61.872
STATE SOURCE TOTAL	\$ 865.417	\$ 876.638	\$ 11.221	\$ 821.759	6.7%	\$ 54.879
Federal Reimbursements	\$ 686.175	\$ 576.988	\$ (109.187)	\$ 483.427	19.4%	\$ 93.561