

W E S T V I R G I N I A



DEPARTMENT OF REVENUE

FY2026 Revenue Collections Update

Joint Standing Committee on Finance

December 7, 2025

Secretary Eric Nelson

Year-To-Date FY 2026 General Revenue Collections as of 11/30/2025

\$ Millions

Revenue Source	FY2026 Actual	FY2026 Estimate	FY2026 Relative to Estimate	FY2025 Actual	FY2025 - FY2026 Growth (\$)	FY2025- FY2026 Growth (%)
Personal Income Tax	\$ 877.388	\$ 812.256	\$ 65.132	\$ 853.545	\$ 23.843	2.8%
Sales & Use Tax	803.554	774.565	28.989	719.850	83.704	11.6%
Severance Tax	127.838	132.528	(4.690)	87.345	40.493	46.4%
Corporate Net Income Tax	103.544	104.983	(1.439)	123.067	(19.524)	-15.9%
Business & Occupation Tax	49.642	44.183	5.459	39.010	10.633	27.3%
Tobacco Products Tax	56.768	61.031	(4.263)	60.562	(3.794)	-6.3%
Insurance Tax	63.668	61.865	1.803	59.210	4.459	7.5%
Interest Income	66.079	51.500	14.579	94.144	(28.064)	-29.8%
All Other	82.555	56.789	25.766	64.196	18.360	28.6%
Total General Revenue	<u>\$ 2,231.036</u>	<u>\$ 2,099.700</u>	<u>\$ 131.336</u>	<u>\$ 2,100.927</u>	<u>\$ 130.109</u>	<u>6.2%</u>

November FY 2026 State Road Fund Collections

\$ Millions

*FY 2026 Collections includes \$100 Million in one-time General Revenue Fund Appropriations

Revenue Source	FY 2026 Actual	FY 2026 Estimate	FY 2026 Relative to Estimate (\$)	FY 2025 Actual	FY 2025 to FY 2026 Growth (\$)	FY 2025 to FY 2026 Growth (%)
Motor Fuel Tax	\$ 14.519	\$ 17.400	\$ (2.881)	\$ 11.351	\$ 3.169	27.9%
Sales (Privilege) Tax	24.888	21.700	3.188	21.552	3.337	15.5%
Registration Fees	5.897	11.400	(5.503)	9.183	(3.286)	-35.8%
Litter Control	0.110	0.112	(0.002)	0.094	0.015	16.1%
Miscellaneous*	2.248	4.000	(1.752)	8.303	(6.055)	-72.9%
Federal Reimbursement	67.882	79.000	(11.118)	28.266	39.616	140.2%
Total State Road Fund	\$ 115.545	\$ 133.612	\$ (18.067)	\$ 78.748	\$ 36.797	46.7%

Fiscal Information-Neighboring States

Sources: Available revenue reports from individual states

- **Kentucky:** (Revenue report available thru October)
 - General Revenue receipts down 2.3% YTD
 - Business tax receipts down 52.4% (unusually high one-time collections in prior year)
 - Individual income tax up 6.9% & sales tax up 6.5%
- **Maryland:** (Revenue reports not yet available-reports quarterly)
 - Income tax rate increase with top State rate now 6.5% & top local tax rate up to 3.3%
 - Sales tax base expanded to cover additional services
 - Latest September 2025 revenue estimates expect 3.7% revenue growth in FY2026
- **Ohio:** (Revenue report available thru October)
 - Total tax receipts up 7.5%
 - Commercial Activity Tax up 8.5%
 - Income tax up 13.4% & Non-auto general sales tax up 2.6%
- **Pennsylvania:** (Revenue report as of October)
 - General Revenue up 0.4% YTD General Fund tax collections up 1.8%
 - Corporate income tax revenue down 26.6%
 - Personal income tax up 6.3% & Non-auto general sales tax up 6.0%
- **Virginia:** (Revenue report available thru October)
 - General Revenue receipts up 5.5%
 - Corporate income tax revenue down 18.7% from prior YTD
 - Individual income tax up 7.5% & Sales tax up 6.4%