

STATEMENT OF REVENUES  
ESTIMATE OF GENERAL, SCHOOL, TRANSPORTATION,  
EDUCATION IMPROVEMENT ACT AND EDUCATION LOTTERY REVENUES  
FISCAL YEAR 2024-25

	Senate Estimate FY 2024-25 April 24, 2024	House of Representatives Estimate FY 2024-25 May 8, 2024	Conference Committee Estimate FY 2024-25 June 21, 2024
General Fund			
Sales and Use Tax	4,788,504,000	4,784,561,000	4,841,581,000
Individual Income Tax	5,991,454,000	6,091,053,000	5,903,202,600
Corporate Income Tax	744,083,000	744,083,000	908,582,000
Insurance Taxes	410,636,000	410,636,000	390,484,000
Admissions Tax	44,315,000	41,315,000	41,315,000
Alcoholic Liquor Tax	123,253,000	123,253,000	123,253,000
Bank Tax	80,454,000	80,454,000	55,126,000
Beer and Wine Tax	113,739,000	113,739,000	113,739,000
Business Filing Fees	12,203,000	12,203,000	12,203,000
Circuit & Family Court Fines	6,191,000	6,191,000	6,004,000
Corporation License Tax	180,218,000	180,218,000	188,108,000
Documentary Tax	102,380,000	102,380,000	108,493,000
Earned on Investments	220,000,000	219,954,963	250,000,000
Indirect Cost Recoveries	17,984,000	17,984,000	16,121,000
Motor Vehicle Licenses	11,472,000	11,472,000	11,472,000
Nursing Home Licenses/Fees	3,000,000	3,000,000	2,968,000
Parole & Probation Supervision Fees	3,393,000	3,393,000	3,393,000
Private Car Lines Tax	6,278,000	6,278,000	6,576,000
Public Service Authority	17,807,000	17,807,000	19,028,000
Purchase Card Rebates	4,034,000	4,034,000	4,170,000
Record Search Fees	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax	1,215,000	1,215,000	1,215,000
Security Dealer Fees	37,904,000	37,904,000	37,904,000
Tobacco Tax	27,477,000	27,477,000	27,477,000

Unclaimed Property Fund Transfer	15,000,000	15,000,000	15,000,000
Workers' Compensation Insurance Tax	14,474,000	14,474,000	13,773,000
Other Source Revenues	15,677,000	15,367,001	15,943,000
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Total General Fund Revenues	12,997,606,000	13,089,906,964	13,121,591,600
Less:			
Transfer to Tax Relief Trust Funds (§11-11-150)	(800,815,175)	(800,815,175)	(800,815,175)
Revenue Transferred to Recurring Appropriations	99,599,000		99,599,000
Revenue Transferred to Nonrecurring Appropriations		(7,000,000)	
Net General Fund Revenues	12,296,389,825	12,282,091,789	12,420,375,425
Education Improvement Act Fund Revenues	1,253,231,000	1,252,245,000	1,258,557,000
Transportation Fund Revenues	2,614,786,203	2,614,786,203	2,614,786,203
Education Lottery Account Revenues	534,200,000	534,200,000	531,100,000
FY 2022-23 Surplus Lottery Revenues	18,365,453	18,365,453	18,365,453
FY 2023-24 Projected Surplus Lottery Revenues	8,100,000	8,100,000	34,800,000
Total Education Lottery Account Revenues	560,665,453	560,665,453	584,265,453
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Total Estimated Revenues (§11-11-410)	<u>17,426,288,656</u>	<u>17,510,603,620</u>	<u>17,579,200,256</u>