

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

	Appropriation Act Estimate FY 2023-24	House of Representatives Estimate FY 2024-25 May 8, 2024	Senate Estimate FY 2024-25 April 24, 2024
General Fund			
Sales and Use Tax	4,504,576,000	4,784,561,000	4,788,504,000
Individual Income Tax	5,826,539,000	6,091,053,000	5,991,454,000
Corporate Income Tax	762,083,000	744,083,000	744,083,000
Insurance Taxes	352,379,000	410,636,000	410,636,000
Admissions Tax	38,729,000	41,315,000	44,315,000
Alcoholic Liquor Tax	110,143,000	123,253,000	123,253,000
Bank Tax	63,187,000	80,454,000	80,454,000
Beer and Wine Tax	117,630,000	113,739,000	113,739,000
Business Filing Fees	12,315,000	12,203,000	12,203,000
Circuit & Family Court Fines	4,992,000	6,191,000	6,191,000
Corporation License Tax	173,120,000	180,218,000	180,218,000
Documentary Tax	118,042,000	102,380,000	102,380,000
Earned on Investments	200,000,000	219,954,963	220,000,000
Indirect Cost Recoveries	20,212,000	17,984,000	17,984,000
Motor Vehicle Licenses	11,836,000	11,472,000	11,472,000
Nursing Home Licenses/Fees	3,092,000	3,000,000	3,000,000
Parole & Probation Supervision Fees	3,393,000	3,393,000	3,393,000
Private Car Lines Tax	6,616,000	6,278,000	6,278,000
Public Service Authority	17,807,000	17,807,000	17,807,000
Purchase Card Rebates	3,940,000	4,034,000	4,034,000
Record Search Fees	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax	1,223,000	1,215,000	1,215,000
Security Dealer Fees	32,782,000	37,904,000	37,904,000
Tobacco Tax	29,070,000	27,477,000	27,477,000
Unclaimed Property Fund Transfer	15,000,000	15,000,000	15,000,000

Workers' Compensation Insurance Tax	10,138,000	14,474,000	14,474,000
Other Source Revenues	<u>15,383,000</u>	<u>15,367,001</u>	<u>15,677,000</u>

Total General Fund Revenues	12,458,688,000	13,089,906,964	12,997,606,000
Less:			
Transfer to Tax Relief Trust Funds (§11-11-150)	(795,942,732)	(800,815,175)	(800,815,175)
Revenue Transferred to Recurring Appropriations			99,599,000
Revenue Transferred to Nonrecurring Appropriations	(26,277,259)	(7,000,000)	
Net General Fund Revenues	11,636,468,009	12,282,091,789	12,296,389,825
Education Improvement Act Fund Revenues	1,177,370,000	1,252,245,000	1,253,231,000
Nonrecurring:			
Estimated FY 2021-22 EIA Surplus	86,652,300		
Estimated FY 2022-23 EIA Surplus	207,072,000		
Projected FY 2023-24 EIA Surplus			
Total Education Improvement Act Fund Revenues	<u>1,471,094,300</u>	<u>1,252,245,000</u>	<u>1,253,231,000</u>
Transportation Fund Revenues	2,565,514,333	2,614,786,203	2,614,786,203
Education Lottery Account Revenues	533,000,000	534,200,000	534,200,000
FY 2021-22 Projected Surplus Lottery Revenues	26,142,985		
FY 2022-23 Surplus Lottery Revenues	49,500,000	18,365,453	18,365,453
FY 2023-24 Projected Surplus Lottery Revenues		8,100,000	8,100,000
Total Education Lottery Account Revenues	<u>608,642,985</u>	<u>560,665,453</u>	<u>560,665,453</u>
Total Estimated Revenues (§11-11-410)	<u><u>17,077,662,359</u></u>	<u><u>17,510,603,620</u></u>	<u><u>17,426,288,656</u></u>