



## **STATE GENERAL FUND (SGF) RECEIPTS**

July through October, FY 2021

Total **SGF receipts** for July through October were **\$202.3 million**, or 7.8 percent, **above** the estimate. The component of SGF receipts from **taxes only** was **\$171.0 million**, or 6.4 percent, **above** the estimate.

The tax sources exceeding the year-to-date estimate by more than \$1.0 million through October were individual income (\$47.7 million or 3.2 percent); compensating use (\$47.0 million or 32.4 percent); corporation income (\$37.9 million or 24.5 percent); retail sales (\$32.3 million or 4.0 percent); financial institutions privilege (\$5.3 million or 32.8 percent); liquor enforcement (\$3.2 million or 13.0 percent); severance (\$2.4 million or 147.5 percent); and liquor gallonage (\$1.5 million or 20.4 percent).

All tax sources gained a combined additional \$62.6 million above the current estimate during the month of October. All the major tax sources were above the estimate for the month of October: individual income by \$23.6 million; retail sales by \$13.0 million; compensating use by \$11.7 million and corporate income by \$11.1 million.

The only tax source below the year-to-date estimate by more than \$1.0 million was insurance premiums tax (\$7.4 million or 125.3 percent).

Other revenue sources exceeding the year-to-date estimate include: transfers by \$15.0 million primarily due to lower than expected transfers out of the SGF to the School District Capital Improvement Fund; and interest by \$6.5 million due to strong returns from investments. Agency earnings exceeded the estimate by \$9.7 million due primarily to increases in unclaimed property receipts

This is the **final report** on SGF receipts based on the consensus estimates of April 20, 2020, as subsequently adjusted for legislation. The Consensus Estimating Group will meet on November 6, 2020, to revise the estimates for FY 2021 and establish new estimates for FY 2022. The November monthly report (July through November, FY 2021) will be based on the November 6 revised estimates.

This report excludes the July 1 deposit to the SGF of \$900.0 million pursuant to issuance of a Certificate of Indebtedness. The Certificate will be discharged prior to the end of the fiscal year.

**STATE GENERAL FUND RECEIPTS**  
**July-October, FY 2021**  
(Dollars in Thousands)

	Actual	FY 2021		Percent change relative to:		
	FY 2020	Estimate*	Actual	Difference	FY 2020	Estimate
<b>Property Tax/Fee:</b>						
Motor Carriers	\$ 3,082	\$ 3,450	\$ 3,349	\$ (101)	8.7 %	(2.9) %
<b>Income Taxes:</b>						
Individual	\$ 1,090,591	\$ 1,485,000	\$ 1,532,739	\$ 47,739	40.5 %	3.2 %
Corporation	147,088	155,000	192,916	37,916	31.2	24.5
Financial Inst.	9,391	16,000	21,254	5,254	126.3	32.8
<b>Total</b>	<b>\$ 1,247,070</b>	<b>\$ 1,656,000</b>	<b>\$ 1,746,910</b>	<b>\$ 90,910</b>	<b>40.1 %</b>	<b>5.5 %</b>
<b>Excise Taxes:</b>						
Retail Sales	\$ 811,086	\$ 800,000	\$ 832,272	\$ 32,272	2.6 %	4.0 %
Compensating Use	150,247	145,000	191,976	46,976	27.8	32.4
Cigarette	41,648	40,200	41,000	800	(1.6)	2.0
Tobacco Products	3,079	3,190	3,320	130	7.8	4.1
Liquor Gallonage	7,294	7,350	8,849	1,499	21.3	20.4
Liquor Enforcement	24,617	24,900	28,128	3,228	14.3	13.0
Liquor Drink	4,225	3,150	3,125	(25)	(26.0)	(0.8)
Severance	6,774	(1,600)	759	2,359	(88.8)	147.4
Gas	(547)	(600)	(932)	(332)	(70.4)	(55.3)
Oil	7,321	(1,000)	1,691	2,691	(76.9)	269.1
<b>Total</b>	<b>\$ 1,048,970</b>	<b>\$ 1,022,190</b>	<b>\$ 1,109,428</b>	<b>\$ 87,239</b>	<b>5.8 %</b>	<b>8.5 %</b>
<b>Other Taxes:</b>						
Insurance Premiums	\$ (10,809)	\$ (5,900)	\$ (13,294)	\$ (7,394)	(23.0) %	(125.3) %
Corporate Franchise	802	2,100	2,347	247	192.6	11.8
Miscellaneous	1,285	940	1,053	113	(18.1)	12.0
<b>Total</b>	<b>\$ (8,722)</b>	<b>\$ (2,860)</b>	<b>\$ (9,894)</b>	<b>\$ (7,034)</b>	<b>(13.4) %</b>	<b>(245.9) %</b>
<b>Total Taxes</b>	<b>\$ 2,290,400</b>	<b>\$ 2,678,780</b>	<b>\$ 2,849,794</b>	<b>\$ 171,014</b>	<b>24.4 %</b>	<b>6.4 %</b>
<b>Other Revenue:</b>						
Interest	\$ 27,522	\$ 180	\$ 6,712	\$ 6,532	(75.6) %	-- %
Transfers (net)	(86,722)	(91,420)	(76,403)	15,017	11.9	16.4
Agency Earnings & Misc	19,335	16,810	26,536	9,726	37.2	57.9
<b>Total Other Revenue</b>	<b>\$ (39,865)</b>	<b>\$ (74,430)</b>	<b>\$ (43,155)</b>	<b>\$ 31,275</b>	<b>(8.3) %</b>	<b>42.0 %</b>
<b>TOTAL RECEIPTS</b>	<b>\$ 2,250,535</b>	<b>\$ 2,604,350</b>	<b>\$ 2,806,640</b>	<b>\$ 202,290</b>	<b>24.7 %</b>	<b>7.8 %</b>

\* Consensus Estimate as of April 20, 2020.

Excludes a Certificate of Indebtedness of \$900 million that must be redeemed prior to the end of the fiscal year.

Note: Details may not add to totals due to rounding.