## Tax Receipts

### Personal Income Tax
- Actual: $4,355.5
- Estimate: $4,469.0
- Change: 2.6%

### Sales/Use Tax
- Actual: $2,810.5
- Estimate: $2,812.3
- Change: 0.1%

### Corporate Income Tax
- Actual: $520.5
- Estimate: $549.7
- Change: 5.6%

### Inheritance Tax
- Actual: $91.8
- Estimate: $86.1
- Change: -6.2%

### Beer Tax
- Actual: $14.1
- Estimate: $14.0
- Change: 0.0%

### Franchise Tax
- Actual: $52.1
- Estimate: $53.8
- Change: 3.3%

### Miscellaneous Tax
- Actual: $1.5
- Estimate: $1.4
- Change: -6.7%

### Total Tax Receipts
- Actual: $7,965.7
- Estimate: $8,101.1
- Change: 1.7%

## Other Receipts

### Institutional Payments
- Actual: $12.1
- Estimate: $11.6
- Change: -4.1%

### Liquor Profits
- Actual: $112.3
- Estimate: $116.1
- Change: 3.4%

### Interest
- Actual: $4.1
- Estimate: $2.2
- Change: -46.3%

### Fees
- Actual: $28.1
- Estimate: $25.3
- Change: -10.0%

### Judicial Revenue
- Actual: $97.7
- Estimate: $94.3
- Change: -3.5%

### Miscellaneous Receipts
- Actual: $42.7
- Estimate: $60.6
- Change: 41.9%

### Total Other Receipts
- Actual: $297.0
- Estimate: $310.1
- Change: 4.4%

## Gross Tax & Other Receipts
- Actual: $8,262.7
- Estimate: $8,411.2
- Change: 1.8%

## Accruals (Net)
- Actual: $14.2
- Estimate: $73.5
- Change: -81.6%

## Refund (Accrual Basis)
- Actual: $-1,018.3
- Estimate: $-1,059.8
- Change: 4.1%

## School Infras. Refunds (Accrual)
- Actual: $-466.9
- Estimate: $-460.4
- Change: -1.4%

## Total Net Receipts
- Actual: $6,791.1
- Estimate: $6,964.5
- Change: 2.5%

## Transfers (Accrual Basis)

### Lottery
- Actual: $85.5
- Estimate: $78.3
- Change: -8.4%

### Taxpayer Trust Fund Trans.
- Actual: $0.0
- Estimate: $0.0
- Change: 0.0%

### Other Transfers
- Actual: $43.9
- Estimate: $197.2
- Change: 349.2%

## Net Receipts Plus Transfers
- Actual: $6,921.1
- Estimate: $7,240.0
- Change: 4.6%

## Estimated Gambling Revenues

### Deposited To Other Funds
- Actual: $287.1
- Estimate: $288.8
- Change: 0.6%

### Interest Earned on Reserve Funds
- Actual: $4.2
- Estimate: $6.1
- Change: 45.2%

For the General Assembly balance sheet, the December REC FY 2018 and FY 2019 estimates have been adjusted for post-REC law changes (see reverse).
<table>
<thead>
<tr>
<th>Statement</th>
<th>FY 18 Estimate</th>
<th>FY 19 Estimate</th>
<th>Changes</th>
<th>FY 18 Adjusted</th>
<th>FY 19 Adjusted</th>
<th>Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Estimated Fiscal Impacts from Department of Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>H.R. 1 Tax Cuts &amp; Jobs Act</td>
<td>$33.0</td>
<td>$148.0</td>
<td>$115.0</td>
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<tr>
<td>Bipartisan Budget Act of 2018</td>
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<tr>
<td><strong>Total</strong></td>
<td>$33.0</td>
<td>$148.0</td>
<td>$115.0</td>
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<tr>
<td><strong>Tax Receipts</strong></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td><strong>Personal Income Tax</strong></td>
<td>$4,655.7</td>
<td>$4,712.3</td>
<td>$56.6</td>
<td>$4,655.7</td>
<td>$4,712.3</td>
<td>$56.6</td>
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<tr>
<td><strong>Corporate Income Tax</strong></td>
<td>592.8</td>
<td>564.6</td>
<td>-28.2</td>
<td>592.8</td>
<td>564.6</td>
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<tr>
<td><strong>Inheritance Tax</strong></td>
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<td>88.8</td>
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<td>88.8</td>
<td>88.8</td>
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<tr>
<td><strong>Insurance Premium Tax</strong></td>
<td>107.9</td>
<td>107.9</td>
<td>0.0</td>
<td>107.9</td>
<td>107.9</td>
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<tr>
<td><strong>Beer Tax</strong></td>
<td>14.1</td>
<td>14.1</td>
<td>0.0</td>
<td>14.1</td>
<td>14.1</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Franchise Tax</strong></td>
<td>50.9</td>
<td>50.9</td>
<td>0.0</td>
<td>50.9</td>
<td>50.9</td>
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<tr>
<td><strong>Miscellaneous Tax</strong></td>
<td>1.3</td>
<td>1.3</td>
<td>0.0</td>
<td>1.3</td>
<td>1.3</td>
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<tr>
<td><strong>Total Tax Receipts</strong></td>
<td>$8,429.4</td>
<td>$8,457.6</td>
<td>$28.4</td>
<td>$8,429.4</td>
<td>$8,457.6</td>
<td>$28.4</td>
</tr>
<tr>
<td><strong>Other Receipts</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Institutional Payments</strong></td>
<td>$9.1</td>
<td>$9.1</td>
<td>0.0</td>
<td>$9.1</td>
<td>$9.1</td>
<td>0.0</td>
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<tr>
<td><strong>Liquor Profits</strong></td>
<td>116.1</td>
<td>116.1</td>
<td>0.0</td>
<td>116.1</td>
<td>116.1</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Interest</strong></td>
<td>2.0</td>
<td>2.0</td>
<td>0.0</td>
<td>2.0</td>
<td>2.0</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Fees</strong></td>
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<td>0.0</td>
<td>25.2</td>
<td>25.2</td>
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<tr>
<td><strong>Judicial Revenue</strong></td>
<td>97.4</td>
<td>97.4</td>
<td>0.0</td>
<td>97.4</td>
<td>97.4</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Miscellaneous Receipts</strong></td>
<td>43.8</td>
<td>43.8</td>
<td>0.0</td>
<td>43.8</td>
<td>43.8</td>
<td>0.0</td>
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<tr>
<td><strong>Total Other Receipts</strong></td>
<td>$293.6</td>
<td>$293.6</td>
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<td>$293.6</td>
<td>$293.6</td>
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<tr>
<td><strong>Gross Tax &amp; Other Receipts</strong></td>
<td>$8,723.0</td>
<td>$8,751.4</td>
<td>$28.4</td>
<td>$8,723.0</td>
<td>$8,751.4</td>
<td>$28.4</td>
</tr>
<tr>
<td><strong>Accruals (Net)</strong></td>
<td>$-13.3</td>
<td>$-13.3</td>
<td>0.0</td>
<td>$-13.3</td>
<td>$-13.3</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Refund (Accrual Basis)</strong></td>
<td>$-1,108.5</td>
<td>$-1,108.5</td>
<td>0.0</td>
<td>$-1,108.5</td>
<td>$-1,108.5</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>School Infras. Refunds (Accrual)</strong></td>
<td>$-473.0</td>
<td>$-473.0</td>
<td>0.0</td>
<td>$-473.0</td>
<td>$-473.0</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Total Net Receipts</strong></td>
<td>$7,128.2</td>
<td>$7,156.6</td>
<td>$28.4</td>
<td>$7,128.2</td>
<td>$7,156.6</td>
<td>$28.4</td>
</tr>
</tbody>
</table>

**Transfers (Accrual Basis)**

<table>
<thead>
<tr>
<th>Statement</th>
<th>FY 18 Estimate</th>
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<th>FY 18 Adjusted</th>
<th>FY 19 Adjusted</th>
<th>Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lottery</strong></td>
<td>$82.8</td>
<td>$82.8</td>
<td>0.0</td>
<td>$82.8</td>
<td>$82.8</td>
<td>0.0</td>
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<tr>
<td><strong>Taxpayer Trust Fund Transf.</strong></td>
<td>$0.0</td>
<td>$0.0</td>
<td>0.0</td>
<td>$0.0</td>
<td>$0.0</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Other Transfers</strong></td>
<td>$26.5</td>
<td>$26.5</td>
<td>0.0</td>
<td>$26.5</td>
<td>$26.5</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Total Net Receipts Plus Transfers</strong></td>
<td>$7,237.5</td>
<td>$7,265.9</td>
<td>$28.4</td>
<td>$7,237.5</td>
<td>$7,265.9</td>
<td>$28.4</td>
</tr>
</tbody>
</table>