

State of Connecticut

Consensus Revenue

November 13, 2017

(in millions)

General Fund

<u>Taxes</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Personal Income Tax					
Withholding	\$ 5,953.2	\$ 6,059.0	\$ 6,147.4	\$ 6,274.5	\$ 6,405.4
Estimates and Finals	3,139.9	3,163.1	3,219.6	3,299.8	3,382.2
Sales & Use	4,150.9	4,219.2	3,966.3	3,998.0	4,020.4
Corporation	933.3	988.9	948.4	1,013.5	992.6
Public Service	266.9	244.8	253.2	261.7	270.6
Inheritance & Estate	210.1	176.2	155.8	138.4	144.2
Insurance Companies	230.6	234.3	237.4	239.6	241.8
Cigarettes	394.2	390.1	371.4	353.6	336.7
Real Estate Conveyance	213.1	219.7	228.2	235.5	244.2
Alcoholic Beverages	62.6	63.0	63.4	63.8	64.1
Admissions & Dues	40.6	41.8	42.1	42.4	42.7
Health Provider Tax	292.8	149.2	150.5	152.0	153.4
Miscellaneous	<u>27.7</u>	<u>33.1</u>	<u>33.2</u>	<u>33.9</u>	<u>34.5</u>
Total Taxes	\$ 15,915.9	\$ 15,982.4	\$ 15,816.9	\$ 16,106.7	\$ 16,332.8
Refund of Taxes	(1,236.5)	(1,146.0)	(1,261.7)	(1,326.5)	(1,392.9)
Earned Income Tax Credit	(115.0)	(118.3)	(121.8)	(125.5)	(129.3)
R&D Credit exchange	<u>(6.7)</u>	<u>(6.9)</u>	<u>(7.2)</u>	<u>(7.4)</u>	<u>(7.7)</u>
Total Taxes Less Refunds	\$ 14,557.7	\$ 14,711.2	\$ 14,426.2	\$ 14,647.3	\$ 14,802.9
 <u>Other Revenue</u>					
Transfers-Special Revenue	\$ 339.3	\$ 346.4	\$ 354.1	\$ 362.5	\$ 371.1
Indian Gaming Payments	267.3	199.0	196.6	195.7	194.8
Licenses, Permits, Fees	308.3	341.3	341.4	319.6	350.4
Sales of Commodities	41.3	42.3	43.4	44.5	45.7
Rents, Fines, Escheats	143.0	143.7	145.9	148.1	150.4
Investment Income	5.9	7.0	7.9	8.2	8.4
Miscellaneous	207.4	189.1	193.4	197.3	201.3
Refund of Payments	<u>(57.5)</u>	<u>(58.8)</u>	<u>(60.0)</u>	<u>(61.3)</u>	<u>(62.5)</u>
Total Other Revenue	\$ 1,255.0	\$ 1,210.0	\$ 1,222.7	\$ 1,214.6	\$ 1,259.6
 <u>Other Sources</u>					
Federal Grants	\$ 1,224.7	\$ 1,288.6	\$ 1,293.1	\$ 1,310.0	\$ 1,334.9
Transfer From Tobacco Fund	109.7	110.2	94.0	92.6	91.6
Transfers From/ (To) Other Funds	65.7	106.1	(130.8)	(130.8)	(130.8)
Transfers to BRF - Volatility Adjustment	<u>-</u>	<u>(13.1)</u>	<u>(69.6)</u>	<u>(149.8)</u>	<u>(232.2)</u>
Total Other Sources	\$ 1,400.1	\$ 1,491.8	\$ 1,186.7	\$ 1,122.0	\$ 1,063.5
 Total General Fund Revenues	 <u>\$ 17,212.8</u>	 <u>\$ 17,413.0</u>	 <u>\$ 16,835.6</u>	 <u>\$ 16,983.9</u>	 <u>\$ 17,126.0</u>

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Special Transportation Fund

<u>Taxes</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Motor Fuels Tax	\$ 501.4	\$ 502.3	\$ 502.8	\$ 500.3	\$ 497.8
Oil Companies Tax	256.7	279.8	306.9	337.7	359.2
Sales & Use Tax	323.4	331.0	339.2	413.7	501.0
Sales Tax - DMV	86.0	86.8	87.6	88.5	89.4
Refunds of Taxes	<u>(13.9)</u>	<u>(14.6)</u>	<u>(15.3)</u>	<u>(16.1)</u>	<u>(16.9)</u>
Total-Taxes Less Refunds	\$ 1,153.6	\$ 1,185.3	\$ 1,221.2	\$ 1,324.1	\$ 1,430.5
<u>Other Sources</u>					
Motor Vehicle Receipts	\$ 244.9	\$ 246.8	\$ 248.3	\$ 250.0	\$ 251.7
Licenses, Permits, Fees	144.0	145.2	145.8	146.4	146.9
Interest Income	9.5	10.4	11.2	12.1	13.0
Federal Grants	12.1	12.1	12.1	11.8	11.0
Transfers From/ (To) Other Funds	(5.5)	(5.5)	(5.5)	(5.5)	(5.5)
Refunds of Payments	<u>(4.2)</u>	<u>(4.3)</u>	<u>(4.4)</u>	<u>(4.5)</u>	<u>(4.6)</u>
Total Other Revenues	\$ 400.8	\$ 404.7	\$ 407.5	\$ 410.3	\$ 412.5
Total STF Revenues	<u>\$ 1,554.4</u>	<u>\$ 1,590.0</u>	<u>\$ 1,628.7</u>	<u>\$ 1,734.4</u>	<u>\$ 1,843.0</u>