



August 31, 2020 Release

General Fund Revenue

July
Fiscal Year 2020-21





Table 1

July

General Fund Revenue	FY 2019-20	FY 2020-21	\$ Change	% Change
Sales and Use Tax	\$0	\$0	\$0	---
Individual Income Tax	\$458,323,459	\$393,426,292	(64,897,167)	(14.2)
Corporation Income Tax	\$16,241,516	\$38,836,277	22,594,761	139.1
Insurance Taxes	\$3,037,853	\$1,030,523	(2,007,330)	(66.1)
Admissions Tax	\$0	\$0	0	---
Aircraft Tax	\$0	\$0	0	---
Alcoholic Liquor Tax	(\$1,864,461)	\$372,591	2,237,052	120.0
Bank Tax	\$4,713,911	\$2,398,480	(2,315,431)	(49.1)
Beer and Wine Tax	\$544,729	\$404,092	(140,637)	(25.8)
Bingo Tax	\$10,100	\$3,000	(7,100)	(70.3)
Business Filing Fees	\$255,891	\$450,711	194,820	76.1
Circuit/Family Court Fines	\$433,733	\$617,990	184,257	42.5
Corporation License Tax	\$4,885,890	\$3,586,622	(1,299,268)	(26.6)
Documentary Tax	\$0	\$0	0	---
Earned on Investments	\$11,610,847	\$3,616,232	*(7,994,615)	(68.9)
Indirect Cost Recoveries	\$155,140	\$53,713	(101,427)	(65.4)
Motor Vehicle Licenses	(\$867,144)	(\$1,108,191)	(241,047)	(27.8)
Nursing Home Fees	\$0	\$0	0	---
Parole and Probation Fees	\$282,734	\$282,734	0	0.0
Private Car Lines Tax	(\$5,574)	\$7	5,581	100.1
Public Service Authority	\$0	\$0	0	---
Purchasing Card Rebates	\$0	\$0	0	---
Record Search Fees	\$0	\$0	0	---
Savings and Loan Assoc. Tax	\$3,101,818	\$140,806	(2,961,012)	(95.5)
Security Dealer Fees	\$0	\$10,874	10,874	---
Surcharge on Vehicle Rentals	\$2,233,963	\$3,894	(2,230,069)	(99.8)
Tobacco Tax	\$12,367	\$12,390	23	0.2
Uncashed Checks	(\$245,233)	(\$24,245)	220,988	90.1
Unclaimed Property Fund	\$0	\$0	0	---
Workers' Comp. Insurance Tax	(\$1,604,706)	(\$2,599,825)	(995,119)	(62.0)
Other Source Revenues	\$1,152,716	(\$448,194)	(1,600,910)	(138.9)
Gross General Fund Revenue	\$502,409,549	\$441,066,772	(\$61,342,777)	(12.2)

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.



Table 2

July - July

General Fund Revenue	FY 2018-19	FY 2019-20	\$ Change	% Change
Sales and Use Tax	\$0	\$0	\$0	---
Individual Income Tax	\$458,323,459	\$393,426,292	(64,897,167)	(14.2)
Corporation Income Tax	\$16,241,516	\$38,836,277	22,594,761	139.1
Insurance Taxes	\$3,037,853	\$1,030,523	(2,007,330)	(66.1)
Admissions Tax	\$0	\$0	0	---
Aircraft Tax	\$0	\$0	0	---
Alcoholic Liquor Tax	(\$1,864,461)	\$372,591	2,237,052	120.0
Bank Tax	\$4,713,911	\$2,398,480	(2,315,431)	(49.1)
Beer and Wine Tax	\$544,729	\$404,092	(140,637)	(25.8)
Bingo Tax	\$10,100	\$3,000	(7,100)	(70.3)
Business Filing Fees	\$255,891	\$450,711	194,820	76.1
Circuit/Family Court Fines	\$433,733	\$617,990	184,257	42.5
Corporation License Tax	\$4,885,890	\$3,586,622	(1,299,268)	(26.6)
Documentary Tax	\$0	\$0	0	---
Earned on Investments	\$11,610,847	\$3,616,232	(7,994,615)	(68.9)
Indirect Cost Recoveries	\$155,140	\$53,713	(101,427)	(65.4)
Motor Vehicle Licenses	(\$867,144)	(\$1,108,191)	(241,047)	(27.8)
Nursing Home Fees	\$0	\$0	0	---
Parole and Probation Fees	\$282,734	\$282,734	0	0.0
Private Car Lines Tax	(\$5,574)	\$7	5,581	100.1
Public Service Authority	\$0	\$0	0	---
Purchasing Card Rebates	\$0	\$0	0	---
Record Search Fees	\$0	\$0	0	---
Savings and Loan Assoc. Tax	\$3,101,818	\$140,806	(2,961,012)	(95.5)
Security Dealer Fees	\$0	\$10,874	10,874	---
Surcharge on Vehicle Rentals	\$2,233,963	\$3,894	(2,230,069)	(99.8)
Tobacco Tax	\$12,367	\$12,390	23	0.2
Uncashed Checks	(\$245,233)	(\$24,245)	220,988	90.1
Unclaimed Property Fund	\$0	\$0	0	---
Workers' Comp. Insurance Tax	(\$1,604,706)	(\$2,599,825)	(995,119)	(62.0)
Other Source Revenues	\$1,152,716	(\$448,194)	(1,600,910)	(138.9)
Gross General Fund Revenue	\$502,409,549	\$441,066,772	(\$61,342,777)	(12.2)

Note: Gross General Fund Revenue includes Individual Income and Corporate Income tax revenue that is transferred for Property Tax Relief Trust Fund pursuant to §11-11-150.