FY 2022-23

Released June 22, 2023

May

Table 1

General Fund Revenue	FY 2021-22	FY 2022-23	$ Change	% Change
Sales and Use Tax	$389,226,329	$401,564,501	$12,338,172	3.2%
Individual Income Tax	$632,157,553	$411,538,128	($220,619,425)	(34.9%)
Corporation Income Tax	$48,738,450	$23,180,917	($25,557,533)	(52.4%)
Insurance Taxes	$1,990,433	$1,579,461	($410,972)	(20.6%)
Admissions Tax	$6,599,843	$7,166,600	$566,757	8.6%
Aircraft Tax	$0	$0	$0	---
Alcoholic Liquor Tax	$10,439,656	$11,266,483	$826,827	7.9%
Bank Tax	$1,341,460	($800,894)	($2,142,354)	---
Beer and Wine Tax	$9,799,398	$9,645,745	($153,653)	(1.6%)
Business Filing Fees	$1,081,746	$1,117,705	$35,959	3.3%
Circuit/Family Court Fines	$520,736	$646,024	$125,288	24.1%
Corporation License Tax	$2,608,708	$1,077,965	($1,530,743)	(58.7%)
Deed Recording Fees	$12,676,462	$8,854,301	($3,822,161)	(30.2%)
Earned on Investments	$4,171,826	$18,227,771	$14,055,946	336.9%
Indirect Cost Recoveries	$1,312,589	$1,056,619	($255,970)	(19.5%)
Motor Vehicle Licenses	$664,751	$640,751	($24,000)	(3.6%)
Nursing Home Fees	$0	$0	$0	---
Parole and Probation Fees	$282,734	$282,734	$0	0.0%
Private Car Lines Tax	$105	$3,514	$3,409	3,237.4%
Public Service Authority	$0	$0	$0	---
Purchasing Card Rebates	$0	$0	$0	---
Record Search Fees	$0	$0	$0	---
Savings and Loan Assoc. Tax	$1,000	$64,710	$63,710	6,371.0%
Security Dealer Fees	$975,900	$1,094,217	$118,317	12.1%
Tobacco Tax	$2,305,853	$2,236,417	($69,436)	(3.0%)
Unclaimed Property Fund	$3,750,000	$3,750,000	$0	0.0%
Workers' Comp. Insurance Tax	($800,000)	($799,725)	$275	---
Other Source Revenues	($862,056)	$1,555,572	$2,417,628	---
Gross General Fund Revenue	**$1,128,983,475**	**$904,949,516**	**($224,033,959)**	**(19.8%)**

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

Released June 22, 2023

July - May

Table 2

General Fund Revenue	FY 2021-22	FY 2022-23	$ Change	% Change
Sales and Use Tax	$3,606,516,682	$3,849,650,950	$243,134,268	6.7%
Individual Income Tax	$6,149,998,261	$5,176,066,805	($973,931,456)	(15.8%)
Corporation Income Tax	$943,351,096	$1,052,919,438	$109,568,342	11.6%
Insurance Taxes	$220,435,700	$288,875,414	$68,439,714	31.0%
Admissions Tax	$34,185,532	$33,332,795	($852,737)	(2.5%)
Aircraft Tax	$1,245,731	$0	($1,245,731)	---
Alcoholic Liquor Tax	$92,155,170	$96,520,206	$4,365,036	4.7%
Bank Tax	$62,846,787	$76,751,775	$13,904,988	22.1%
Beer and Wine Tax	$96,171,516	$92,900,222	($3,271,294)	(3.4%)
Business Filing Fees	$11,059,157	$11,012,124	($47,033)	(0.4%)
Circuit/Family Court Fines	$5,516,556	$5,780,746	$264,190	4.8%
Corporation License Tax	$159,440,771	$165,055,578	$5,614,807	3.5%
Deed Recording Fees	$129,067,066	$99,914,698	($29,152,368)	(22.6%)
Earned on Investments	$64,191,191	$158,285,551	$94,094,360	146.6%
Indirect Cost Recoveries	$16,543,163	$13,923,470	($2,619,693)	(15.8%)
Motor Vehicle Licenses	$8,929,555	$9,053,744	$124,189	1.4%
Nursing Home Fees	$2,428,229	$2,361,318	($66,911)	(2.8%)
Parole and Probation Fees	$3,110,074	$3,110,074	$0	0.0%
Private Car Lines Tax	$6,871,628	$6,620,441	($251,187)	(3.7%)
Public Service Authority	$8,766,000	$9,445,000	$679,000	7.7%
Purchasing Card Rebates	$3,541,021	$3,845,627	$304,606	8.6%
Record Search Fees	$4,461,000	$4,461,000	$0	0.0%
Savings and Loan Assoc. Tax	$1,861,449	$1,321,143	($540,306)	(29.0%)
Security Dealer Fees	$31,126,793	$32,767,711	$1,640,918	5.3%
Tobacco Tax	$23,858,713	$22,776,740	($1,081,973)	(4.5%)
Unclaimed Property Fund	$15,000,000	$15,000,000	$0	0.0%
Workers' Comp. Insurance Tax	$3,808,391	$4,375,609	$567,218	14.9%
Other Source Revenues	$20,557,336	$23,562,007	$3,004,671	14.6%
Gross General Fund Revenue	**$11,727,044,566**	**$11,259,690,186**	**($467,354,380)**	**(4.0%)**

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.