

**Preliminary Baseline Scenario General Fund Revenue Estimate for FY2014-15 \***  
**(Millions of Dollars, Except Percent Changes)**

Revenue Category	(1) Final FY2013	(2) Current FY2014 Forecast Monitor	(3) Difference  (2) - (1)	(4) Preliminary FY2015 Forecast (slow growth)	(5) Difference  (4) - (2)
<b>Sales Tax</b> <i>(Percent Change)</i>	\$2,448.3	\$2,472.6	\$24.3 1.0%	\$2,557.2	\$84.6 3.4%
<b>Individual Income Tax</b> <i>(Percent Change)</i>	\$3,357.5	\$3,341.3	-\$16.3 -0.5%	\$3,440.2	\$99.0 3.0%
<b>Corporate Income Tax</b> <i>(Percent Change)</i>	\$386.7	\$288.1	-\$98.6 -25.5%	\$300.0	\$11.9 4.1%
<b>All Other Taxes</b> <i>(Percent Change)</i>	\$732.3	\$732.7	\$0.4 0.0%	\$759.6	\$26.9 3.7%
<b>Total General Fund Revenue</b> <i>(Percent Change)</i>	\$6,924.8	\$6,834.6	-\$90.2 -1.3%	\$7,057.0	\$222.4 3.3%

**Notes:**

\* - Baseline scenario based on personal income growth of 3.5% in FY2015. Quarterly estimates for preliminary FY2015 are the same percentages as FY2014.

Column (1) - Final FY2013 revenue as reported by the Comptroller General.

Column (2) - BEA February 15, 2013 revenue estimate adjusted for legislative changes.

Column (3) - Dollar and percent changes from final FY2013 revenues to current BEA FY2014 revenue monitor.

Column (4) - Preliminary FY2015 revenue forecast adjusted for economic and legislative changes.

Column (5) - Dollar and percent changes from estimated FY2014 revenues to preliminary FY2015 revenue forecast.

Source: Board of Economic Advisors

BEA/RWM/10/28/13

**WORKING PAPER**