

Board of Economic Advisors Revenue Plan Summary:

APRIL

"Internal Working Paper"

NOT CLOSED

Revenues vs. 02/15/13 BEA Estimate of \$6,816.8 Million in FY 2012-13 1/

JULY - APRIL OF FY 2012-13

FY 2011-12 DISTRIBUTION	(\$ in Millions)			Revenue Growth Rates (%)		Excess / (Shortfall) Versus Monthly Guideline
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Estimate Full Fiscal Yr.	Actual Yr. to Date	
① Total General Fund Revenue	5,391.4	5,301.4	90.0	6.5	9.5	66.6
② Sales Tax	1,794.3	1,804.3	(10.0)	4.0	3.5	(10.0)
③ Individual Income Tax	2,735.9	2,663.0	72.9	7.5	11.3	40.0
④ Corporate Income Tax	295.2	251.4	43.8	19.1	43.3	15.8
All Other Revenues	538.6	553.4	(14.8)	6.1	7.9	21.2
Admissions Tax - Total	17.4	18.0	(0.5)	3.0	(0.8)	0.3
Alcoholic Liquors Tax	44.7	44.6	0.1	2.5	2.7	(0.1)
Bank Tax	26.1	24.8	1.3	93.2	2.7	0.7
Beer and Wine Tax	72.8	75.1	(2.2)	2.0	(1.0)	(1.2)
Business License Tax	20.4	18.9	1.5	(1.0)	6.9	(0.0)
Coin - Operated Devices	0.4	0.3	0.0	12.2	10.2	(0.0)
⑤ Corporation License Tax	67.0	96.9	(29.9)	5.2	(17.7)	3.2
⑥ Departmental Revenue 2/	48.7	32.7	16.1	(13.7)	46.7	20.0
Documentary Tax	20.5	19.6	0.9	(9.5)	(5.1)	(0.3)
Earnings on Investments	22.4	22.8	(0.4)	(7.6)	(9.1)	(0.3)
Estate and Gift Taxes	0.0	0.0	0.0	100.0	100.0	0.0
Insurance Tax	159.9	163.1	(3.2)	15.8	15.0	(1.9)
Motor Vehicle Licenses	7.2	7.6	(0.4)	(4.3)	(9.3)	0.0
Workers' Comp. Insurance Tax	10.1	9.2	1.0	2.6	13.3	0.7
All Other Balance	20.9	19.9	1.0	2.2	8.5	0.1
Miscellaneous Revenue	27.4	29.2	(1.9)	(0.3)	(6.5)	(0.5)
Debt Service Transfers	0.2	0.1	0.2	(75.9)	4.7	0.0
Unclaimed Property Fund	11.3	11.3	0.0	0.0	0.0	0.0
Miscellaneous Revenue Balance	15.9	17.9	(2.1)	0.9	(10.7)	(0.5)

1/: BEA format: includes certified enhancements and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.

2/: Includes nominal amounts from former recurring revenues.

Note: Detail may not sum to total due to rounding.

GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2011-12 & 2012-13

MONTH OF APRIL

TABLE 1

REVENUE CATEGORIES	FY 2011-12	"TENTATIVE" FY 2012-13	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$216,906,592	\$215,118,147	(\$1,788,445)	(0.8)
Excise Tax, Casual Sales 1/	1,758,923	1,728,381	(30,542)	(1.7)
Individual Income Tax	252,216,672	321,144,308	68,927,636	27.3
Corporation Income Tax	35,007,689	49,789,978	14,782,289	42.2
Admissions Tax 2/	2,798,487	3,302,955	504,468	18.0
Admissions Tax - Bingo 2/	(10,189)	N/A	10,189	---
Aircraft Tax	127,048	120,622	(6,426)	(5.1)
Alcoholic Liquor Tax 2/	4,053,047	4,065,307	12,260	0.3
Bank Tax	1,943,017	2,536,843	593,826	30.6
Beer and Wine Tax 2/	8,812,045	7,808,972	(1,003,073)	(11.4)
Business License Tax (Tobacco) 2/	2,069,567	2,032,880	(36,687)	(1.8)
Coin-Operated Device Tax	39,547	26,216	(13,331)	(33.7)
Corporation License Tax	2,380,040	5,494,969	3,114,929	130.9
Departmental Revenue 3/	641,897	20,570,850	19,928,953	3,104.7
Documentary Tax 2/	2,640,824	2,071,636	(569,188)	(21.6)
Earned on Investments **	1,970,581	1,547,512	(423,069)	(21.5)
Estate and Gift Taxes	0	0	0	0.0
Insurance Tax	4,170,639	756,997	(3,413,642)	(81.8)
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	938,251	912,714	(25,537)	(2.7)
Private Car Lines Tax	90	2,189	2,099	2,332.2
Public Service Authority	0	0	0	0.0
Retailers License Tax	87,749	79,725	(8,024)	(9.1)
Savings and Loan Assoc. Tax	22,322	30,375	8,053	36.1
Workers Comp. Insurance Tax	(829,063)	(102,750)	726,313	---
Circuit/Family Court Fines	723,147	844,505	121,358	16.8
Debt Service Transfers	0	0	0	0.0
Indirect Cost Recoveries	1,195,267	627,432	(567,835)	(47.5)
Parole and Probation Fees	0	0	0	0.0
Unclaimed Property Fund	0	0	0	0.0
Gross General Fund Revenue 4/	\$539,664,189	\$640,510,763	\$100,846,574	18.7

1/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption Fund (1%) and Local Option taxes. Modified accrual since FY'91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.

4/: Format corresponds to BEA Official Revenue Estimate.

**: Results for earnings are subject to maturity differentials. N/A: Not available. R: Revised. #: Sign change. *: Greater than +/- 9,999.

GENERAL FUND REVENUE CUMULATIVE SUMMARY: FISCAL YEARS 2011-12 & 2012-13

JULY - APRIL

TABLE 2

REVENUE CATEGORIES	FY 2011-12	"TENTATIVE" FY 2012-13	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$1,720,159,649 5/	\$1,780,410,486	\$60,250,837	3.5
Excise Tax, Casual Sales 1/	13,481,098	13,899,456	418,358	3.1
Individual Income Tax	2,457,822,142 5/	2,735,890,082	278,067,940	11.3
Corporation Income Tax	205,947,308 5/	295,220,458	89,273,150	43.3
Admissions Tax 2/	15,432,300	17,449,097	2,016,797	13.1
Admissions Tax - Bingo 2/	2,164,233	N/A	(2,164,233)	- - -
Aircraft Tax	3,998,889	4,513,540	514,651	12.9
Alcoholic Liquor Tax 2/	43,499,463	44,664,644	1,165,181	2.7
Bank Tax	9,031,318	26,104,018	17,072,700	189.0
Beer and Wine Tax 2/	73,588,480	72,836,812	(751,668)	(1.0)
Business License Tax (Tobacco) 2	19,041,636	20,363,712	1,322,076	6.9
Coin-Operated Device Tax	324,816	358,063	33,247	10.2
Corporation License Tax	81,388,558 5/	66,986,946	(14,401,612)	(17.7)
Departmental Revenue 3/	33,240,188	48,747,915	15,507,727	46.7
Documentary Tax 2/	21,624,851	20,521,913	(1,102,938)	(5.1)
Earned on Investments **	24,672,859	22,429,974	(2,242,885)	(9.1)
Estate and Gift Taxes	(140,871)	0	140,871	100.0 #
Insurance Tax	139,052,187	159,874,600	20,822,413	15.0
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	7,905,638	7,173,458	(732,180)	(9.3)
Private Car Lines Tax	3,818,384	3,635,971	(182,413)	(4.8)
Public Service Authority	9,476,000	9,753,000	277,000	2.9
Retailers License Tax	759,065	663,604	(95,461)	(12.6)
Savings and Loan Assoc. Tax	1,234,229	2,361,084	1,126,855	91.3
Workers Comp. Insurance Tax	8,947,252	10,134,893	1,187,641	13.3
Circuit/Family Court Fines	7,465,874	6,957,153	(508,721)	(6.8)
Debt Service Transfers	231,746	242,704	10,958	4.7
Indirect Cost Recoveries	6,910,396	6,363,735	(546,661)	(7.9)
Parole and Probation Fees	3,392,808	2,544,606	(848,202)	(25.0)
Unclaimed Property Fund	11,250,000	11,250,000	0	0.0
Gross General Fund Revenue 4/	\$4,925,720,496 5/	\$5,391,351,924	\$465,631,428	9.5

1/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption Fund (1%) and Local Option taxes. Modified accrual since FY'91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.

4/: Format corresponds to BEA Official Revenue Estimate.

5/: Net of Increased Enforcement (IE) revenues transferred out of General Fund. As of March, YTD Totals: FY'12 = \$46,524,175.

**/: Results for earnings are subject to maturity differentials. N/A: Not available. R: Revised. #: Sign change. *: Greater than +/- 9,999. YTD: Year to date.