

GENERAL FUND 2012-14 OFFICIAL REVENUE ESTIMATE

	<u>FY 2012</u>	%	<u>FY 2013</u>	%	<u>FY 2014</u>	%
		Change		Change		Change
MAJOR REVENUE TYPES:						
Sales and Use	\$3,007,400,000	3.8%	\$3,075,200,000	2.3%	\$3,172,700,000	3.8%
Individual Income	\$3,484,200,000	1.9%	\$3,563,500,000	2.3%	\$3,689,400,000	1.9%
Corporation Income & Limited Liability Entity Tax	\$333,506,600	6.8%	\$359,505,475	5.5%	\$365,304,541	6.8%
Coal Severance	\$326,700,000	10.4%	\$337,000,000	3.2%	\$353,400,000	10.4%
Cigarette	\$253,600,000	-0.3%	\$252,300,000	-0.5%	\$249,900,000	-0.3%
Property	\$518,800,000	0.8%	\$531,800,000	2.5%	\$547,400,000	0.8%
Lottery	\$211,000,000	5.2%	\$214,000,000	1.4%	\$218,000,000	5.2%
Other	\$872,493,400	-0.2%	\$887,294,525	1.6%	\$904,195,459	-0.2%
SUBTOTAL	\$9,007,700,000	2.8%	\$9,220,600,000	2.4%	\$9,500,300,000	3.0%
2012 Regular Session Actions	\$0		\$87,239,200		\$23,618,200	
GENERAL FUND OFFICIAL REVENUE ESTIMATE	\$9,007,700,000	2.8%	\$9,307,839,200	3.3%	\$9,523,918,200	2.8%

DETAILED RECEIPT ESTIMATES:

Selected Sales and Gross Receipts Taxes

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Sales & Use	\$3,007,400,000	\$3,075,200,000	\$3,172,700,000
Cigarette	\$253,600,000	\$252,300,000	\$249,900,000
Insurance Tax Companies Other Than Life	\$83,898,850	\$84,039,477	\$84,180,104
Telecommunications Taxes	\$64,072,891	\$65,910,520	\$67,800,852
Beer Wholesale	\$52,560,000	\$53,260,000	\$53,652,320
Insurance Tax Foreign Companies	\$40,625,678	\$41,241,062	\$41,856,447
Distilled Spirits Wholesale	\$28,473,424	\$29,101,193	\$29,742,802
Other Tobacco Products and Snuff	\$21,800,000	\$22,200,000	\$22,600,000
Wine Wholesale	\$13,601,211	\$14,532,987	\$15,528,595
Distilled Spirits Consumption	\$11,056,469	\$11,171,593	\$11,287,916
Beer Consumption	\$6,194,904	\$6,277,409	\$6,323,649
Insurance Tax Fire Prevention Fund	\$4,592,844	\$4,594,793	\$4,596,744
Pari-Mutuel	\$3,212,105	\$3,473,027	\$3,755,145
Wine Consumption	\$2,620,470	\$2,657,414	\$2,694,879
Race Track Admission	\$174,699	\$166,483	\$162,522
Distilled Spirits Case Sales	\$113,072	\$116,405	\$119,836
TOTAL SEL. SALES & GROSS RECEIPTS TAXES	\$3,593,996,617	\$3,666,242,363	\$3,766,901,811

License and Privilege Taxes

Coal Severance Tax	\$326,700,000	\$337,000,000	\$353,400,000
Limited Liability Entity Tax	\$218,300,000	\$222,900,000	\$227,300,000
Bank Franchise Tax	\$90,000,000	\$91,500,000	\$93,000,000
Natural Gas Severance Tax	\$25,700,000	\$26,250,000	\$27,015,000
Mineral Severance Tax	\$13,647,427	\$13,681,393	\$14,882,144
Oil Production	\$8,170,375	\$7,822,980	\$8,124,735
Corporate License	\$1,000,000	\$250,000	\$100,000
Cir. Ct. Clk. - Driver License Receipts	\$600,377	\$607,851	\$615,417
Alcoholic Beverage License Suspension	\$325,175	\$285,257	\$247,952
Race Track License	\$251,000	\$240,000	\$230,000
Corporation Organization	\$100,000	\$100,000	\$100,000
Cigarette License	\$78,284	\$78,000	\$78,000
Marijuana and Controlled Substance Tax	\$75,407	\$78,674	\$74,454
Sand and Gravel License	\$6,600	\$5,475	\$4,541
TOTAL LICENSE AND PRIVILEGE TAXES	\$684,954,645	\$700,799,630	\$725,172,243

Income Taxes

Corporation Income Tax	\$333,500,000	\$359,500,000	\$365,300,000
Individual Income Tax	\$3,484,200,000	\$3,563,500,000	\$3,689,400,000
TOTAL INCOME TAXES	\$3,817,700,000	\$3,923,000,000	\$4,054,700,000

Property Taxes

Real Property	\$247,000,000	\$250,700,000	\$255,700,000
Motor Vehicles	\$112,100,000	\$118,900,000	\$126,300,000
Tangible Personal Property	\$85,500,000	\$87,000,000	\$88,700,000
Public Service Companies	\$43,700,000	\$44,600,000	\$46,000,000

GENERAL FUND 2012-14 OFFICIAL REVENUE ESTIMATE

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Omitted and Delinquent	\$23,200,000	\$23,300,000	\$23,300,000
Apportioned Vehicles	\$3,500,000	\$3,500,000	\$3,500,000
Building and Loan Association Capital Stock	\$2,500,000	\$2,500,000	\$2,500,000
Distilled Spirits Ad Valorem	\$750,000	\$750,000	\$850,000
Bank Deposits	\$535,000	\$535,000	\$535,000
Other Property	\$15,000	\$15,000	\$15,000
TOTAL PROPERTY TAXES	\$518,800,000	\$531,800,000	\$547,400,000
<u>Inheritance Taxes</u>	\$41,249,037	\$41,880,094	\$42,533,821
<u>Departmental Fees, Sales and Rentals</u>			
Public Service Commission Assessments	\$13,000,000	\$14,000,000	\$14,000,000
Circuit Court Clk. - Civil Filing Fee Receipts	\$12,466,144	\$12,902,459	\$13,354,045
Circuit Court Clk. - Receipts for Services	\$6,582,672	\$6,916,587	\$7,250,501
Insurance - Retaliatory Taxes & Fees	\$3,905,474	\$4,337,435	\$4,821,560
Circuit Court Clk. - Bond Filing Fee	\$2,767,912	\$2,788,182	\$2,692,881
Miscellaneous - Pub Advoc; Sec State Fee	\$1,453,744	\$1,459,446	\$1,408,271
Strip Mining & Reclamation - Fines Coll.	\$971,226	\$929,376	\$935,155
Strip Mining & Reclamation Fees	\$914,954	\$947,309	\$980,808
Circuit Court Clk. - 10% Bond Fee	\$515,173	\$464,038	\$423,910
TOTAL DEPARTMENT FEES, SALES AND RENTAL	\$42,577,299	\$44,744,832	\$45,867,131
<u>Investment Receipts</u>	\$1,500,000	\$1,500,000	\$1,500,000
<u>Miscellaneous Revenue</u>			
Lottery	\$211,000,000	\$214,000,000	\$218,000,000
Cir. Ct. Clk. - Criminal/Traffic Fines & Costs	\$23,170,487	\$23,919,899	\$24,669,310
Abandoned Property	\$22,294,349	\$20,301,963	\$18,674,591
Court Costs	\$20,159,796	\$21,394,130	\$22,217,019
TVA - In Lieu of Taxes - State Portion	\$15,176,511	\$16,516,380	\$17,453,483
Other Fines & Unhonored Checks	\$5,695,550	\$5,341,237	\$6,173,827
Dept. of Rev. Legal Process Taxes - Co. Clk.	\$2,431,643	\$2,386,370	\$2,314,779
Circuit Court Clk. - Bond Forfeitures	\$1,480,147	\$1,330,941	\$1,290,995
Legal Process - Clk. Supreme Court	\$108,592	\$105,203	\$103,376
F.H.A. - In Lieu of Taxes	\$100,000	\$115,000	\$130,000
Circuit Court Clk. - Fish & Wildlife Fines	\$55,484	\$50,603	\$47,867
Legal Process - Clk. Court of Appeals	\$3,606	\$3,828	\$3,828
R.E.C.C. and R.T.C.C. In Lieu of Taxes	\$315	\$320	\$325
Dept. of Rev. Penalty & Int. of Co. Officials	(\$30,298)	(\$29,473)	(\$28,890)
TOTAL MISCELLANEOUS REVENUE	\$301,646,182	\$305,436,401	\$311,050,510
<u>Miscellaneous Not in Detailed Receipt Lines</u>	\$5,276,220	\$5,196,680	\$5,174,484
<u>2012 Regular Session Actions</u>	\$0	\$87,239,200	\$23,618,200
GENERAL FUND OFFICIAL REVENUE ESTIMATE	\$9,007,700,000	\$9,307,839,200	\$9,523,918,200

**ENACTED CHANGES TO
CONSENSUS FORECAST GROUP REVENUE ESTIMATE**

	<u>FY 2013 Enacted</u>	<u>FY 2014 Enacted</u>
Tax Amnesty/Revenue Initiatives	68,239,200	5,678,200
Abandoned Property-Real Property Sales	7,000,000	10,000,000
Abandoned Property-Securities Sales	10,000,000	5,940,000
Abandoned Property-Escheat of Weight Distance Tax Performance Bonds	1,000,000	1,000,000
Public Service Commission	1,000,000	1,000,000
Total Changes	<u>87,239,200</u>	<u>23,618,200</u>

ROAD FUND 2012-14 OFFICIAL REVENUE ESTIMATE

	<u>FY 2012</u>	% Change	<u>FY 2013</u>	% Change	<u>FY 2014</u>	% Change
MAJOR REVENUE TYPES:						
Motor Fuels	\$779,425,000	6.4%	\$850,350,000	9.1%	\$901,875,000	6.1%
Motor Vehicle Usage	\$402,700,000	5.5%	\$410,100,000	1.8%	\$421,100,000	2.7%
Motor Vehicle License	\$100,855,400	3.1%	\$99,350,900	-1.5%	\$99,680,400	0.3%
Motor Vehicle Operators	\$15,813,000	0.4%	\$15,900,000	0.6%	\$16,100,000	1.3%
Weight Distance	\$79,400,000	7.3%	\$86,000,000	8.3%	\$90,000,000	4.7%
Investment Income	\$500,000	-74.9%	\$2,300,000	360.0%	\$4,100,000	78.3%
Other	\$33,806,600	-2.6%	\$34,899,100	3.3%	\$35,144,600	0.9%
SUBTOTAL	\$1,412,500,000	5.5%	\$1,498,900,000	6.1%	\$1,568,000,000	4.6%
2012 Regular Session Actions	\$0		\$731,400		\$159,300	
ROAD FUND OFFICIAL REVENUE ESTIMATE	\$1,412,500,000	5.5%	\$1,499,631,400	6.2%	\$1,568,159,300	4.6%

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
DETAILED RECEIPT ESTIMATES:			
<u>Sales and Gross Receipts Taxes</u>			
Motor Fuels Normal and Normal Use	\$779,000,000	\$849,900,000	\$901,400,000
Motor Vehicle Usage	\$373,200,000	\$380,100,000	\$390,100,000
Motor Vehicle Rental Usage	\$29,500,000	\$30,000,000	\$31,000,000
Truck Trip Permits	\$425,000	\$450,000	\$475,000
Sales and Use	\$75,000	\$50,000	\$25,000
TOTAL SALES & GROSS RECEIPTS TAXES	\$1,182,200,000	\$1,260,500,000	\$1,323,000,000

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
<u>License and Privilege Taxes</u>			
Weight Distance Tax	\$79,400,000	\$86,000,000	\$90,000,000
Truck Proportional Registration	\$38,400,000	\$38,000,000	\$38,300,000
Passenger Car License	\$33,650,000	\$33,500,000	\$33,600,000
Truck License-State Share	\$15,700,000	\$14,950,000	\$14,800,000
Motor Vehicle Operator's License	\$13,800,000	\$13,940,000	\$14,100,000
Specialty License Plates	\$7,765,400	\$7,650,900	\$7,740,400
Highway Special Permits	\$6,700,000	\$7,200,000	\$7,500,000
Motor Carrier Identification Cards	\$5,000,000	\$5,000,000	\$5,000,000
Trailer License	\$1,720,000	\$1,720,000	\$1,700,000
Operator's License-Photography Program	\$1,333,000	\$1,350,000	\$1,400,000
U-Drive-It Licenses	\$1,200,000	\$1,100,000	\$1,050,000
Transfer License	\$990,000	\$1,000,000	\$1,050,000
Overweight Coal Truck Permit	\$785,000	\$800,000	\$800,000
Operator's License-Driver Education	\$680,000	\$610,000	\$600,000
Motorcycle License	\$645,000	\$630,000	\$640,000
Temporary Tags	\$375,000	\$375,000	\$375,000
Dealers License	\$230,000	\$230,000	\$230,000
Nonreciprocal Permits	\$225,000	\$225,000	\$225,000
Bus License-Except City	\$31,800	\$31,900	\$32,000
County Clerk Penalty	\$25,000	\$25,000	\$25,000
Taxi License	\$25,000	\$25,000	\$25,000
Truck Permits	\$25,000	\$25,000	\$25,000
Contract Taxicab Permit	\$18,000	\$20,000	\$22,000
U-Drive-It Permits	\$8,000	\$8,000	\$8,000
Drive Away Utility Trailer Permits	\$7,000	\$7,000	\$7,000
Dealer Demonstrator Tags	\$3,500	\$3,500	\$3,500
Industrial Hauling Permits	\$3,000	\$3,000	\$3,000
Junk Yard License	\$3,000	\$3,100	\$3,200
Bus Certificates and Permits	\$2,100	\$2,100	\$2,100
TOTAL LICENSE AND PRIVILEGE TAXES	\$208,749,800	\$214,434,500	\$219,266,200

ROAD FUND 2012-14 OFFICIAL REVENUE ESTIMATE

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
<u>Departmental Fees, Sales and Rentals</u>			
Driving History Record Fee	\$7,000,000	\$7,100,000	\$7,150,000
Motor Vehicle Title Receipts	\$4,500,000	\$4,600,000	\$4,700,000
Penalty & Interest-Weight and Use Taxes	\$1,500,000	\$1,500,000	\$1,300,000
Proceeds from Asset Disposition	\$1,400,000	\$1,540,000	\$1,400,000
Operator's License Reinstatement Fees	\$1,100,000	\$1,200,000	\$1,200,000
Property Damage	\$1,000,000	\$1,000,000	\$1,000,000
Traffic Offender School Fees	\$780,000	\$800,000	\$900,000
Highway Sign Logo Rental	\$620,000	\$620,000	\$620,000
Proposal Sales	\$500,000	\$600,000	\$700,000
Record Copy Sales	\$350,000	\$375,000	\$350,000
Miscellaneous Rentals	\$300,000	\$300,000	\$300,000
Coal Road Recovery Fines	\$30,000	\$32,000	\$34,000
U-Drive-It Penalty and Interest	\$6,000	\$6,000	\$6,000
Medical Alert Stickers	\$100	\$100	\$100
TOTAL DEPT FEES, SALES & RENTALS	\$19,086,100	\$19,673,100	\$19,660,100
<u>Investment Receipts</u>	\$500,000	\$2,300,000	\$4,100,000
<u>Miscellaneous Not in Detailed Receipt Lines</u>	\$1,964,100	\$1,992,400	\$1,973,700
<u>2012 Regular Session Actions</u>	\$0	\$731,400	\$159,300
ROAD FUND OFFICIAL REVENUE ESTIMATE	\$1,412,500,000	\$1,499,631,400	\$1,568,159,300