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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**INCREASE IN MARCH 2012**  
*General Fund receipts increased 8.4 percent*  
*Road Fund receipts increased 6.1 percent*

**FRANKFORT, Ky.** (April 10, 2012) - The Office of State Budget Director reported today that General Fund receipts grew 8.4 percent compared to March of last year, an increase of \$57.0 million. Total revenues for the month were \$732.8 million, compared to \$675.8 million during March 2011. Receipts have now grown 4.3 percent for the first nine months of FY12.

The official revenue estimate calls for 2.8 percent revenue growth for the entire fiscal year. To meet the estimate, receipts can decline 1.1 percent over the last three months of the fiscal year. As General Fund revenues increased 9.6 percent in the last three months of FY11, growth in revenues for the remaining three months of FY12 will be difficult to achieve. This was contemplated in the consensus revenue estimating process.

Road Fund receipts for March totaled \$117.0 million, a 6.1 percent increase over March 2011 levels. Year-to-date receipts for FY12 have increased 7.3 percent.

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State Budget Director Mary Lassiter noted that even though General Fund receipts are growing at a healthy rate, the uncertainty about the last quarter of receipts for the year is high. “We are seeing tangible and encouraging signs of a continued recovery in state tax receipts, as evidenced by the performances of the individual income and sales and use taxes. However, General Fund receipts grew 9.6 percent in the fourth quarter last year, a difficult hurdle to overcome even in a growth period. In comparison, there has been only one month in the current fiscal year in which collections have exceeded that growth rate.”

Among the major accounts:

- Sales and use tax receipts increased 6.7 percent for the month and have grown 5.2 percent year-to-date.
- Corporation income tax receipts grew 9.0 percent and have increased 45.0 percent for the year.
- Individual income tax collections rose 10.9 percent in March and have grown 2.5 percent through the first nine months of FY12.
- Property tax collections increased 26.3 percent and are up 5.3 percent year-to-date.
- Cigarette tax receipts fell 6.0 percent and have decreased 4.0 percent year-to-date.
- Coal severance tax receipts were flat in March and have increased 8.3 percent through the first nine months of the fiscal year.

Road Fund receipts grew 6.1 percent in March 2012 with collections of \$117.0 million. The official Road Fund revenue estimate calls for an increase in revenues of 5.5 percent for the fiscal year. Based on year-to-date tax collections, revenues must increase 0.5 percent for the remainder of FY12 to meet the estimate. Among the accounts, motor fuels rose 11.4 percent. Motor vehicle usage revenue increased 3.2 percent, and license and privilege receipts rose 2.9 percent.

**1. GENERAL FUND REVENUE**

	<b>MARCH</b>			<b>JULY THROUGH MARCH</b>		
	<b>2012</b>	<b>2011</b>	<b>% Change</b>	<b>FY 2012</b>	<b>FY 2011</b>	<b>% Change</b>
<b>TOTAL GENERAL FUND</b>	<b>\$732,789,025</b>	<b>\$675,840,028</b>	<b>8.4%</b>	<b>\$6,601,473,199</b>	<b>\$6,326,610,527</b>	<b>4.3%</b>
<b>Tax Receipts</b>	<b>\$710,551,535</b>	<b>\$656,555,036</b>	<b>8.2%</b>	<b>\$6,377,995,392</b>	<b>\$6,105,198,939</b>	<b>4.5%</b>
Sales and Gross Receipts	\$296,424,439	\$283,092,893	4.7%	\$2,697,468,116	\$2,586,982,194	4.3%
Beer Consumption	464,710	418,447	11.1%	4,427,063	4,518,679	-2.0%
Beer Wholesale	3,687,739	3,584,577	2.9%	39,167,918	38,905,143	0.7%
Cigarette	20,733,373	22,046,200	-6.0%	185,369,081	193,191,495	-4.0%
Distilled Spirits Case Sales	8,012	6,562	22.1%	87,221	(262,235)	---
Distilled Spirits Consumption	780,748	643,485	21.3%	8,459,555	8,065,427	4.9%
Distilled Spirits Wholesale	2,023,595	1,576,633	28.3%	22,017,096	20,662,241	6.6%
Insurance Premium	19,391,818	21,075,898	-8.0%	90,675,929	87,673,571	3.4%
Pari-Mutuel	167,163	119,122	40.3%	1,729,470	2,899,983	-40.4%
Race Track Admission	1,918	1,972	-2.7%	158,348	148,623	6.5%
Sales and Use	240,961,269	225,886,757	6.7%	2,267,516,164	2,156,176,174	5.2%
Wine Consumption	211,585	176,448	19.9%	2,063,959	1,920,649	7.5%
Wine Wholesale	1,056,057	870,546	21.3%	10,691,732	10,278,001	4.0%
Telecommunications Tax	5,196,741	4,990,373	4.1%	48,902,438	46,728,988	4.7%
Other Tobacco Products	1,737,958	1,666,388	4.3%	16,180,129	15,967,403	1.3%
Floor Stock Tax	1,753	29,485	-94.1%	22,013	108,051	-79.6%
License and Privilege	\$128,167,701	\$120,979,276	5.9%	\$487,676,040	\$478,194,517	2.0%
Alc. Bev. License Suspension	27,180	34,138	-20.4%	203,205	302,608	-32.8%
Coal Severance	22,892,007	22,884,332	0.0%	232,728,662	214,958,194	8.3%
Corporation License	303,021	566,321	-46.5%	432,165	10,242,141	-95.8%
Corporation Organization	1,470	5,925	-75.2%	34,759	56,400	-38.4%
Occupational Licenses	7,259	18,446	-60.6%	69,332	99,371	-30.2%
Oil Production	1,233,240	685,315	80.0%	8,940,510	5,718,769	56.3%
Race Track License	3,500	2,975	17.6%	206,375	216,450	-4.7%
Bank Franchise Tax	82,235,631	69,891,956	17.7%	92,593,333	78,365,472	18.2%
Driver License Fees	55,327	52,731	4.9%	455,847	454,566	0.3%
Minerals Severance	(521,258)	722,549	---	10,309,604	10,105,973	2.0%
Natural Gas Severance	1,640,494	2,111,255	-22.3%	18,107,180	17,911,156	1.1%
Limited Liability Entity	20,289,831	24,003,335	-15.5%	123,595,069	139,763,418	-11.6%
Income	\$244,580,726	\$220,801,214	10.8%	\$2,645,369,085	\$2,519,115,967	5.0%
Corporation	20,836,978	19,119,879	9.0%	219,792,035	151,567,676	45.0%
Individual	223,743,748	201,681,334	10.9%	2,425,577,050	2,367,548,291	2.5%
Property	\$33,623,669	\$26,620,216	26.3%	\$491,526,712	\$466,819,322	5.3%
Building & Loan Association	0	254,989	-100.0%	(46,134)	209,779	---
General - Real	3,980,047	3,485,704	14.2%	245,173,570	239,662,509	2.3%
General - Tangible	12,911,463	11,977,457	7.8%	172,138,170	159,470,802	7.9%
Omitted & Delinquent	2,848,766	7,585,535	-62.4%	15,869,622	29,368,939	-46.0%
Public Service	13,607,773	3,065,001	344.0%	57,068,602	36,812,761	55.0%
Other	275,620	251,530	9.6%	1,322,882	1,294,532	2.2%
Inheritance	\$4,644,517	\$2,096,073	121.6%	\$30,501,011	\$29,303,781	4.1%
Miscellaneous	\$3,110,482	\$2,965,364	4.9%	\$25,454,429	\$24,783,158	2.7%
Legal Process	1,961,449	1,809,278	8.4%	14,954,303	15,108,387	-1.0%
T. V. A. In Lieu Payments	1,134,988	1,134,733	0.0%	10,437,149	9,587,824	8.9%
Other	14,045	21,354	-34.2%	62,977	86,946	-27.6%
<b>Nontax Receipts</b>	<b>\$22,088,956</b>	<b>\$19,156,923</b>	<b>15.3%</b>	<b>\$221,270,519</b>	<b>\$217,948,028</b>	<b>1.5%</b>
Departmental Fees	3,582,989	4,306,386	-16.8%	18,975,361	21,011,586	-9.7%
PSC Assessment Fee	0	22,177	-100.0%	5,437,974	8,728,213	-37.7%
Fines & Forfeitures	2,717,984	2,608,425	4.2%	19,109,163	19,654,144	-2.8%
Interest on Investments	41,580	62,428	-33.4%	561,711	510,670	10.0%
Lottery	18,971,122	14,000,000	35.5%	155,971,122	143,500,000	8.7%
Sale of NOx Credits	0	0	---	20,000	22,513	-11.2%
Miscellaneous	(3,224,719)	(1,842,493)	---	21,195,188	24,520,903	-13.6%
Redeposit of State Funds	\$148,534	\$128,069	16.0%	\$2,207,287	\$3,463,559	-36.3%

**2. ROAD FUND REVENUE**

	<u>2012</u>	<u>MARCH</u>	<u>% Change</u>	<u>JULY THROUGH MARCH</u>		<u>% Change</u>
		<u>2011</u>		<u>FY 2012</u>	<u>FY 2011</u>	
<b>TOTAL STATE ROAD FUND</b>	<b>\$117,014,210</b>	<b>\$110,261,609</b>	<b>6.1%</b>	<b>\$1,055,060,112</b>	<b>\$983,059,189</b>	<b>7.3%</b>
Tax Receipts-	\$116,179,104	\$108,336,719	7.2%	\$1,039,576,071	\$965,403,057	7.7%
Sales and Gross Receipts	\$94,865,418	\$87,623,181	8.3%	\$888,396,619	\$827,492,581	7.4%
Motor Fuels Taxes	60,469,438	54,296,452	11.4%	589,791,648	547,485,243	7.7%
Motor Vehicle Usage	34,395,980	33,326,729	3.2%	298,604,971	280,007,338	6.6%
License and Privilege	\$21,313,686	\$20,713,537	2.9%	\$151,179,453	\$137,910,476	9.6%
Motor Vehicles	18,511,713	15,916,563	16.3%	75,561,028	62,686,052	20.5%
Motor Vehicle Operators	1,317,597	1,321,142	-0.3%	11,719,259	11,930,402	-1.8%
Weight Distance	510,047	2,273,411	-77.6%	56,375,994	55,806,572	1.0%
Truck Decal Fees	20,112	9,215	118.2%	106,814	84,301	26.7%
Other Special Fees	954,217	1,193,206	-20.0%	7,416,358	7,403,149	0.2%
Nontax Receipts	\$1,377,481	\$2,427,718	-43.3%	\$14,715,416	\$15,914,645	-7.5%
Departmental Fees	1,185,193	2,236,022	-47.0%	12,955,096	13,549,880	-4.4%
In Lieu of Traffic Fines	65,606	71,786	-8.6%	565,700	568,579	-0.5%
Investment Income	148,581	86,829	71.1%	610,070	1,109,666	-45.0%
Miscellaneous	(21,899)	33,081	---	584,549	686,521	-14.9%
Redeposit of State Funds	(\$542,376)	(\$502,827)	---	\$768,625	\$1,741,487	-55.9%

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**KENTUCKY STATE GOVERNMENT REVENUE**  
**1. GENERAL FUND REVENUE**

	Third Quarter FY 2012	Third Quarter FY 2011	% Change	Year-To-Date FY 2012	Year-To-Date FY 2011	% Change
<b>TOTAL GENERAL FUND</b>	<b>2,115,087,283</b>	<b>1,973,154,602</b>	<b>7.2%</b>	<b>\$6,601,473,199</b>	<b>\$6,326,610,527</b>	<b>4.3%</b>
Tax Receipts	2,047,810,733	1,906,818,879	7.4%	\$6,377,995,392	\$6,105,198,939	4.5%
Sales and Gross Receipts	913,290,718	856,423,547	6.6%	\$2,697,468,116	\$2,586,982,194	4.3%
Beer Consumption	1,286,767	1,279,362	0.6%	4,427,063	4,518,679	-2.0%
Beer Wholesale	11,264,313	11,068,184	1.8%	39,167,918	38,905,143	0.7%
Cigarette	58,536,650	57,255,647	2.2%	185,369,081	193,191,495	-4.0%
Distilled Spirits Case Sales	28,990	25,631	13.1%	87,221	(262,235)	---
Distilled Spirits Consumption	2,808,378	2,505,497	12.1%	8,459,555	8,065,427	4.9%
Distilled Spirits Wholesale	7,434,388	6,423,748	15.7%	22,017,096	20,662,241	6.6%
Insurance Premium	50,101,632	47,201,616	6.1%	90,675,929	87,673,571	3.4%
Pari-Mutuel	423,587	280,767	50.9%	1,729,470	2,899,983	-40.4%
Race Track Admission	19,349	1,972	881.3%	158,348	148,623	6.5%
Sales and Use	756,509,427	706,018,493	7.2%	2,267,516,164	2,156,176,174	5.2%
Wine Consumption	717,892	661,594	8.5%	2,063,959	1,920,649	7.5%
Wine Wholesale	3,684,834	3,419,814	7.7%	10,691,732	10,278,001	4.0%
Telecommunications Tax	15,327,784	15,178,608	1.0%	48,902,438	46,728,988	4.7%
OTP	5,132,476	5,057,603	1.5%	16,180,129	15,967,403	1.3%
Floor Stock Tax	6,489	(18,028)	---	14,251	45,011	-68.3%
License and Privilege	211,216,988	199,215,117	6.0%	\$487,676,040	\$478,194,517	2.0%
Alc. Bev. License Suspension	68,405	109,068	-37.3%	203,205	302,608	-32.8%
Coal Severance	72,802,345	69,927,941	4.1%	232,728,662	214,958,194	8.3%
Corporation License	(294,873)	1,325,588	---	432,165	10,242,141	-95.8%
Corporation Organization	13,092	27,532	-52.4%	34,759	56,400	-38.4%
Occupational Licenses	26,262	34,887	-24.7%	69,332	99,371	-30.2%
Oil Production	4,390,066	1,969,086	122.9%	8,940,510	5,718,769	56.3%
Race Track License	11,375	7,700	47.7%	206,375	216,450	-4.7%
Bank Franchise Tax	90,705,058	75,461,592	20.2%	92,593,333	78,365,472	18.2%
Driver License Fees	150,409	141,233	6.5%	455,847	454,566	0.3%
Minerals Severance	1,412,211	2,103,747	-32.9%	10,309,604	10,105,973	2.0%
Natural Gas Severance	5,165,089	6,103,885	-15.4%	18,107,180	17,911,156	1.1%
Limited Liability Entity	36,767,549	42,002,858	-12.5%	123,595,069	139,763,418	-11.6%
Income	729,767,108	718,408,316	1.6%	\$2,645,369,085	\$2,519,115,967	5.0%
Corporation	33,109,894	25,643,345	29.1%	219,792,035	151,567,676	45.0%
Individual	696,657,214	692,764,971	0.6%	2,425,577,050	2,367,548,291	2.5%
Property	\$174,426,342	\$115,977,440	50.4%	\$491,526,712	\$466,819,322	5.3%
Building & Loan Association	0	262,960	-100.0%	(46,134)	209,779	---
General - Real	93,486,663	54,990,677	70.0%	245,173,570	239,662,509	2.3%
General - Tangible	56,472,835	43,959,196	28.5%	172,138,170	159,470,802	7.9%
Omitted & Delinquent	4,311,141	8,935,195	-51.8%	15,869,622	29,368,939	-46.0%
Public Service	19,591,203	7,280,057	169.1%	57,068,602	36,812,761	55.0%
Other	564,501	549,355	2.8%	1,322,882	1,294,532	2.2%
Inheritance	\$10,673,117	\$8,477,671	25.9%	\$30,501,011	\$29,303,781	4.1%
Miscellaneous	\$8,436,461	\$8,316,789	1.4%	\$25,454,429	\$24,783,158	2.7%
Legal Process	4,973,475	4,871,262	2.1%	14,954,303	15,108,387	-1.0%
T. V. A. In Lieu Payments	3,404,963	3,404,199	0.0%	10,437,149	9,587,824	8.9%
Other	58,023	41,328	40.4%	62,977	86,946	-27.6%
Nontax Receipts	\$66,260,541	\$64,501,316	2.7%	\$221,270,519	\$217,948,028	1.5%
Departmental Fees	8,873,303	8,962,918	-1.0%	18,975,361	21,011,586	-9.7%
PSC Assessment Fee	1,747	(186,945)	---	5,437,974	8,728,213	-37.7%
Fines & Forfeitures	6,439,231	6,753,398	-4.7%	19,109,163	19,654,144	-2.8%
Interest on Investments	145,579	160,514	-9.3%	561,711	510,670	10.0%
Lottery	54,471,122	48,500,000	12.3%	155,971,122	143,500,000	8.7%
Sale of NOx Credits	20,000	0	---	20,000	22,513	-11.2%
Miscellaneous	(3,690,440)	311,431	---	21,195,188	24,520,903	-13.6%
Redeposit of State Funds	\$1,016,008	\$1,834,407	-44.6%	\$2,207,287	\$3,463,559	-36.3%

**KENTUCKY STATE GOVERNMENT REVENUE**  
**2. ROAD FUND REVENUE**

	Third Quarter FY 2012	Third Quarter FY 2011	% Change	Year-To-Date FY 2012	Year-To-Date FY 2011	% Change
<b>TOTAL ROAD FUND</b>	<b>\$353,550,851</b>	<b>\$330,056,756</b>	<b>7.1%</b>	<b>\$1,055,060,112</b>	<b>\$983,059,189</b>	<b>7.3%</b>
Tax Receipts-	\$348,898,790	\$324,574,865	7.5%	\$1,039,576,071	\$965,403,057	7.7%
Sales and Gross Receipts	\$290,602,265	\$271,408,455	7.1%	\$888,396,619	\$827,492,581	7.4%
Motor Fuels Taxes	188,468,355	170,756,803	10.4%	589,791,648	547,485,243	7.7%
Motor Vehicle Usage	102,133,910	100,651,652	1.5%	298,604,971	280,007,338	6.6%
License and Privilege	\$58,296,525	\$53,166,410	9.6%	\$151,179,453	\$137,910,476	9.6%
Motor Vehicles	33,568,688	27,987,065	19.9%	75,561,028	62,686,052	20.5%
Motor Vehicle Operators	3,835,045	3,829,302	0.1%	11,719,259	11,930,402	-1.8%
Weight Distance	18,475,811	18,370,820	0.6%	56,375,994	55,806,572	1.0%
Truck Decal Fees	29,696	17,248	72.2%	106,814	84,301	26.7%
Other Special Fees	2,387,285	2,961,975	-19.4%	7,416,358	7,403,149	0.2%
Nontax Receipts	\$4,464,385	\$5,474,434	-18.5%	\$14,715,416	\$15,914,645	-7.5%
Departmental Fees	3,851,080	4,813,977	-20.0%	12,955,096	13,549,880	-4.4%
In Lieu of Traffic Fines	196,139	194,241	1.0%	565,700	568,579	-0.5%
Investment Income	379,881	246,719	54.0%	610,070	1,109,666	-45.0%
Miscellaneous	37,285	219,497	-83.0%	584,549	686,521	-14.9%
Redeposit of State Funds	\$187,676	\$7,456	2417.1%	\$768,625	\$1,741,486	-55.9%