

Office of State Budget Director

284 Capitol Annex, 702 Capitol Avenue Frankfort, Kentucky 40601

> (502) 564-7300 FAX: (502) 564-6684 Internet: osbd.ky.gov

Governor's Office for Policy and Management Governor's Office for Economic Analysis Governor's Office for Policy Research Jane C. Driskell State Budget Director

For Immediate Release March 11, 2013

Steven L. Beshear

Governor

**Contact:** 

Jane C. Driskell Greg Harkenrider 502-564-7300

## GENERAL FUND AND ROAD FUND RECEIPTS FOR FEBRUARY 2013 General Fund receipts decrease 5.2 percent Road Fund receipts increase 3.1 percent

**FRANKFORT, KY** (March 11, 2013) - The Office of State Budget Director reported today that February's General Fund receipts fell 5.2 percent compared to February of last year, a decline of \$29.6 million. Total revenues for the month were \$544.5 million, compared to \$574.1 million during February 2012. Receipts have now grown 2.9 percent for the first eight months of FY13.

The official enacted estimate calls for 2.4 percent revenue growth for FY13. To meet the official revenue estimate, receipts must grow 1.4 percent over the last four months of the fiscal year.

State Budget Director Jane Driskell noted that a decline in individual income tax receipts accounted for the majority of the down turn in General Fund collections but the drop was anticipated and due to timing issues. "The individual income tax fell sharply in February, primarily due to efforts by Kentucky's Department of Revenue to fulfill refund requests in a timely manner. In January there was a slowdown in refund requests submitted by taxpayers due to the IRS delaying acceptance of electronically-filed tax returns. This situation reversed itself in February, causing a sharp increase in the processing of refunds and lower net receipts for the income tax. In a broader sense, we remain cautiously optimistic the General Fund is performing at levels predicted by the Consensus Forecasting Group."

-more-



An Equal Opportunity Employer M/F/D

Among the major accounts:

- Sales and use tax receipts increased 0.7 percent for the month but have declined 0.3 percent year-to-date. Sales tax receipts continue to decline.
- Corporation income tax receipts rose 41.1 percent in February and have increased 8.5 percent for the year.
- Individual income tax collections fell 14.1 percent in February and have grown 6.6 percent though the first eight months of FY13.
- Property tax collections increased 40.8 percent and are up 8.0 percent year-to-date.
- Cigarette tax receipts fell 14.4 percent for the month and have fallen 5.9 percent year-todate.
- Coal severance tax receipts declined 24.5 percent and are down 24.4 percent through the first eight months of the fiscal year.

Road Fund receipts for February totaled \$122.3 million, a 3.1 percent increase over February 2012 levels. Year-to-date receipts for FY13 are up 3.2 percent. The official Road Fund revenue estimate calls for an increase in revenues of 3.9 percent for the fiscal year. Based on year-to-date tax collections, revenues must increase 5.2 percent for the remainder of FY13 to meet the estimate. Motor fuels tax receipts rose 5.7 percent and have grown 4.9 percent over the first eight months of the year. Motor vehicle usage revenue increased 4.4 percent year-over-year, and license and privilege receipts fell 5.0 percent. The current interim estimates predicted a slight revenue shortfall in the Road Fund, and the release of the January receipts and the February report are in line with those interim projections.

-30-

## KENTUCKY STATE GOVERNMENT REVENUE <u>1. GENERAL FUND REVENUE</u>

2013     2012     % Change     FY 2013     FY 2012     % Change       ToTAL GENERAL FUND     \$544,59,271     \$574,137,316     -5.2%     \$6,086,014.20     \$5,686,684,174     :       Sales and Gross Receipts     \$255,686,011     \$227,651,320     -0.7%     \$2,300,721,162     \$2,201,033,677     :			FEBRUARY		JULY THROUGH FEBRUARY		
Tax Receipts     \$519,785,083     \$550,283,077     \$5.5%     \$55,871,400,862     \$5,667,443,857       Sales and Gross Reacipuits     \$255,666,011     \$257,561,202     -0.7%     \$2.300,792,162     \$2.401,043,677     4       Beer Wholesale     3,988,859     32.13,565     24.1%     35,767,571     35,480,179       Cigarette     16,755,715     15,564,244     -14.4%     154,665,706     164,655,708       Distilled Spirits Case Sales     8,277     6,654     19,2%     83,100     79,209       Distilled Spirits Wholesale     2,035,642     1,724,447     16,0%     21,385,41     11,993,500       Insurance Premium     27,022,122     30,056,311     -11,87%     62,239,307     71,264,111     7.7       Part read mission     164,627,791     193,307,034     0.7%     2.2,0470     156,439     -       Wine Wholesale     1.092,861     846,114     29,3%     10,068,877     9,635,675     4       Vine Workeale     1.092,861     846,114     29,3%     10,068,877     9,635,675     4       Vine Worelesale     1.0				<u>% Change</u>			<u>% Change</u>
Sales and Gross Receipts     \$225,660,011     \$225,750,120     \$2,401,043,677     \$2,300,721,162     \$2,401,043,677     \$3,902,353     \$4       Beer Consumption     447,416     33,1060     19,2%     4,135,763     3,902,353     \$4       Beer Consumption     3,082,855     3,213,656     2,41%     35,576,751     35,480,179       Cigarette     16,755,715     19,664,441     14,4%     164,4%     164,655,708     4       Distilled Spirits Consumption     808,881     660,665     18,9%     8,122,233     7,678,807     1       Insurance Fremium     27,029,122     30,666,611     11.8%     69,253,397     71,224,111     -       Race Track Admission     0     -     122,000     1,562,308     7     1,224,111     -       Race Track Admission     0     -     -     122,000     1,562,308     -     1,562,508     -     1,562,508     -     1,562,508     -     1,562,508     -     1,562,508     -     1,562,508     -     1,442,171     -     0,564,477     1,562,568     -	TOTAL GENERAL FUND	\$544,529,271	\$574,137,318	-5.2%	\$6,039,601,420	\$5,868,684,174	2.9%
Berr Consumption     467,416     391,969     19,2%     4135,763     3,982,853       Berr Wholesale     3,988,859     3,213,656     24,1%     35,767,751     3,540,179       Cigarette     16,755,715     19,564,244     -14,4%     154,4565,706     164,635,708       Distilled Spirits Coase Sales     8,287     6,964     19,2%     8,3100     79,209       Distilled Spirits Consumption     800,881     680,085     18,9%     8,128,293     7,678,807       Pari-Mutuel     183,009     116,214     57,5%     2,706,006     1,562,308     7       Race Track Admission     0     0	Tax Receipts		\$550,283,077		\$5,817,980,862	\$5,667,443,857	2.7%
Beer Wholesale     3,988,859     3,213,656     24,1%     35,876,751     35,480,179       Cigaretie     16,755,715     19,564,244     -14,4%     154,485,706     164,635,708     -46,635,708     -       Distilled Spirits Consumption     008,881     680,065     18,9%     8,122,233     7,678,807     -       Insurance Premium     27,029,122     30,656,911     -11.8%     69,253,397     71,284,111     -       Part-Mutuel     183,009     116,214     57,5%     2,708,006     1.562,308     -     -     126,070     156,430     -       Race Track Admission     0     0     -     126,870     136,857     9,635,675     -     42,070     156,430     -     1     1382,374     9     -     14,82,711     1,852,374     -     19,945,711     1,852,374     -     -     1,865,877     9,635,675     -     -     1,862,877     9,635,675     -     14,42,717     0,710,775     2,3%     1,946,711     1,852,374     -     -     1,774,777     1,710,773     3,9%			\$257,561,920		\$2,390,792,162	\$2,401,043,677	-0.4%
Cigarette     16,755,715     19,564,244     -14,4%     154,856,706     164,635,708     -       Distilled Spirits Consumption     808,881     680,085     18,9%     8,128,293     7,678,807       Distilled Spirits Wholesale     2,035,542     1,724,447     18,0%     21,385,231     19,993,500       Pari-Mutuel     183,009     116,214     57,5%     2,708,006     1,562,308     7,7       Race Track Admission     0     0      126,070     156,430     -11       Sales and Use     194,682,791     193,307,034     0.7%     2,021,148,965     2,026,554,495     -4       Wine Wholesale     1,092,851     445,114     2,93%     10,065,877     9,635,675     -       Telecommunications Tax     6,637,802     5,158,858     28,7%     46,565,996     43,705,697     -       Other Tobacco Products     1,777,477     1,710,773     3,9%     14,471,278     14,442,717     -       Fleecommunications Tax     6,637,802     5,158,852     22,78%     258,125     176,025     44       Cobor	Beer Consumption		391,969				4.4%
Disitiled Spirits Case Sales     8,287     6,554     19.2%     83,100     79,209       Disitiled Spirits Wholesale     2,035,542     1,724,947     18.0%     81,28233     7,678,807     4       Disitiled Spirits Wholesale     2,0029,122     30,666,6911     -11.8%     69,29,397     7,1284,111     -       Pari-Mutuel     183,009     116,214     57,5%     2,708,006     1,562,308     7,7       Race Track Admission     0     0      126,070     156,430     -11       Sales and Use     194,662,791     193,307,034     0.7%     2,021,148,965     2,026,554,895     -4       Wine Consumption     216,860     17,776     2.23%     1,046,711     1,852,374     -6       Wine Wholesale     1,092,851     845,114     29,3%     10,085,877     9,635,675     -     1,800,79     0,202,00     -3       Floor Stock Tax     1,379     7,844     -82,5%     13,907     20,260     -3       License and Privilege     \$33,061,567     \$42,616,023     -22,4%     \$319,025,674     \$				24.1%		, ,	1.1%
Distilled Spirits     Boblesile     2.035,542     1.724,471     1.80%     2.128,293     7.678,807     4       Distilled Spirits Wholesale     2.035,542     1.724,471     18.0%     21.385,231     1.993,500     1       Pari-Mutuel     183,009     116,214     57.5%     2.708,006     1.562,308     7.       Race Track Admission     0     0      126,070     156,430     -11       Sales and Use     194,662,711     193,307,034     0.7%     2.021,148,965     -20,265,54,985     -4       Wine Wholesale     1.092,851     845,114     29.3%     10.085,877     9.635,675     -       Telecommunications Tax     6.637,802     5.158,858     28.7%     14,471,278     14,442,171     0       Other Tobacco Products     1.777,477     1.710,773     3.9%     14,471,278     14,442,171     0     0.206,0-3       License and Privilege     \$33,051,567     \$42,618,023     -22,4%     \$319,025,674     \$359,508,338     -1       Ac. Eex. Loenses     18,012,712     23,868,877     23,861,25							-5.9%
Distilled Spirits Wholesale     2.025,542     1,724,947     18.0%     21,385,341     19,993,500       Parl-Mutuel     183,009     116,214     57,5%     2,708,006     1,562,308     77       Parl-Mutuel     183,009     116,214     57,5%     2,708,006     1,562,308     77       Race Track Admission     0     0      126,070     156,430     -11       Sales and Use     194,662,791     193,307,034     0.7%     2,021,148,965     2,026,554,985     -4       Wine Consumption     216,1880     177,276     2,23%     1,946,711     1,852,374     4       Wine Wholesale     1,002,851     845,114     29.3%     10,085,877     9,635,675     -       Other Tobacco Products     1,777,477     1,710,773     3,9%     14,472,78     14,442,171     0       License and Privilege     \$33,061,567     \$42,618,023     -22,4%     \$319,025,674     \$339,803,838     -1       Alc Bev, License Supension     28,692     (142,299)      (524,470)     122,145     6							4.9%
Insurance Premium     27.029,122     30,656.911     -11.8%     62,259.397     71,284,111     -       Pari-Mutuel     183,009     116,214     57.5%     2.706.006     1.56.2308     7.7       Race Track Admission     0     0     -     126,070     156,430     -11       Sales and Use     194,662,791     193,070.34     0.7%     2.021,148,965     2.065,564,895     -       Wine Wholesale     1.092,851     845,114     22.3%     1.046,857,79     9.635,675       Telecommunications Tax     6.637,802     5.158,858     28.7%     46,565,996     43,705,697     44,71,278     14,442,171     14,42,171     14,42,171     14,42,171     76,70,625     44     76,625     44     70,22,60     -39     10,025,674     \$339,503,338     -1     76,625     44     70,2567     77,70,270     42,658,296     43,705,697     42,618,023     -22,4%     \$319,025,674     \$339,950,338,38     -1       Alc. Bev. License Suppension     2.866,20     142,299      (52,4770)     129,145     Corporation License     6							5.9%
Pari-Mutuel     183,009     116,214     57.5%     2.706,006     1,562,308     7.       Race Track Admission     0     0	•				, , ,		7.0%
Race Track Admission     0     0     -     126,070     156,430     -11       Sales and Use     194,662,791     193,307,034     0.7%     2,021,148,965     2,026,554,995     -       Wine Consumption     216,880     177,276     22,3%     1,046,711     1,852,374     -       Wine Whelesale     1,002,851     845,114     29,3%     10,085,877     9,635,675     -       Telecommunications Tax     6,637,802     5,158,858     28,7%     10,085,877     9,635,675     -     -     14,442,171     0     -     -     12,026     -     -     12,026     -     -     14,442,171     0     -     -     12,025     -     -     13,007     20,206     -     -     13,007     20,206     -     -     16,012,112     20,825     37,8%     256,125     176,002     -     -     16,023,472     -     62,4470     129,145     Corporation License     18,012,112     20,868,675     -     -     -     16,037,013     10,357,701     0     - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-2.8%</td>							-2.8%
Sales and Use     194, 662, 791     193, 307, 034     0.7%     2, 021, 148, 965     2, 126, 654, 895        Wine Consumption     216, 860     177, 276     2.3%     1, 946, 711     1, 862, 374     4       Wine Wholesale     1, 092, 851     845, 114     22.3%     1, 046, 565, 996     43, 706, 697		,				, ,	73.3%
Wine Consumption     216,880     177,276     22.3%     1.946,711     1.852,374     4       Wine Wholesale     1.092,851     845,114     29.3%     10.065,877     9635,675     -       Telecommunications Tax     6.637,802     5,158,858     28.7%     46,565,996     43,705,697     -       Other Tobacco Products     1,777,477     1,710,773     3.9%     14,471,278     14,442,171     -       Alc. Bev. License Suspension     28,692     20,025     37.8%     255,125     176,025     4       Coal Severance     18,012,712     23,868,877     -24.5%     188,641,121     209,836,655     -22       Corporation Licenses     6,304     15,295     -86.8%     44,745     62,073     -22       Oil Production     917,616     2,367,722     -60.7%     7,057,527     7,707,707     -       Race Track License     0     0      196,711     202,875     -       Bank Franchise Tax     6,873,404     7,523,670     -60.7%     7,057,527     7,707,707     -       Ra		-	-				-19.4%
Wine Wholesale     1,092,851     845,114     29.3%     10,085,877     9,635,675     -       Telecommunications Tax     6,637,802     5,158,658     28.7%     44,656,996     43,705,697     0       Other Tobacco Products     1,777,477     1,710,773     3.9%     14,471,278     14,442,171     0       Floor Stock Tax     1,379     7,884     -82.5%     13,907     20,260     -3       License and Privilege     \$33,051,567     \$42,618,023     -22.4%     \$319,025,674     \$359,508,338     -1       Alc. Bev. License Suspension     28,682     20,825     37.8%     2551,125     176,025     44       Corporation License     (80,652)     (142,299)      (524,470)     129,145     Corporation License     6,304     15,295     -58.8%     44,745     62,073     -2       Oil Production     917.616     2,336,722     -60.7%     7,057,527     7,707,270     -4       Race Track License     0      196,711     202,875     -5     Bank Franchise Tax     6,873,404     7,523,650							-0.3%
Telecommunications Tax     6,637,802     5,158,858     28.7%     46,565,996     43,705,697     40       Other Tobacco Products     1,777,477     1,710,773     3.9%     14,471,278     14,442,171     0       Floor Stock Tax     1,379     7,884     -82.5%     13,907     20,260     -33       License and Privilege     \$33,051,567     \$42,618,023     -22.4%     \$319,025,674     \$3359,508,338     -11       Alc. Bev. Licenses Suspension     28,692     20,625     37.8%     258,125     176,025     44       Coal Severance     18,012,712     23,868,877     -24.5%     158,648,121     209,836,655     -2       Corporation Licenses     (89,652)     (142,299)      (524,470)     129,145       Corporation Organization     1,688     1,980     -14.7%     88,287     33,289     168       Ocal Production     917,616     2,36,722     56.8%     44,745     62,073     -2       Bank Franchise Tax     6,873,404     7,523,650     -6.6%     10,395,701     00,0520							5.1%
Other Tobacco Products     1,777, 477     1,10,773     3.9%     14,471,278     14,442,171     0       Floor Stock Tax     1,379     7,884     -82.5%     13,907     20,260     -3       License and Privilege     \$33,051.667     \$42,618,023     -22.4%     \$319,025,674     \$3595.508,338     -1       Alc. Bev. License Suspension     28,692     20,825     37.8%     258,125     176,025     44       Coal Severance     18,012,712     23,868,877     -2.45%     158,648,121     209,836,655     -2       Corporation License     (89,652)     (142,299)      (52,477)     01,214,5       Corporation License     6,804     15,295     -58.8%     44,745     62,073     -2       Oil Production     917,616     2,33,650     -8.6%     10,357,721     7,07,7270     -4       Race Track License     0      196,711     202,875     -5       Driver License Fees     49,498     51,946     -4.7%     41,7367     400,520     -4       Minerals Severance     635,189 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4.7%</td>							4.7%
Floor Stock Tax     1,379     7,884     -82.5%     13,907     20,260     -3       License and Privilege     \$33,051,567     \$42,618,023     -22.4%     \$319,025,674     \$359,508,338     -1       Alc. Bev. License Suspension     28,692     20,825     37,8%     258,125     176,025     44       Coal Severance     18,012,712     23,868,877     -24.5%     158,648,121     209,856,655     -22       Corporation Licenses     (89,652)     (142,299)							6.5%
License and Privilege     \$33,051,567     \$42,618,023     -22,4%     \$319,025,674     \$359,508,338     -1.       Alc. Bev. License Suspension     28,692     20,825     37,8%     256,125     176,025     44       Coal Severance     18,012,712     23,669,677     -44,5%     158,648,121     209,336,655     -22       Corporation License     (189,652)     (142,299)      (524,470)     129,145       Corporation Organization     1,688     1,980     -14.7%     88,287     33,289     166       Occupational Licenses     6,304     15,295     -58,8%     44,745     62,073     -22       Oil Production     917,616     2,336,722     -60.7%     7,057,527     7,707,270     -4       Race Track License     0							0.2%
Alc. Bev. License Šuspension     28,692     20,825     37,8%     258,125     176,025     44       Coal Severance     18,012,712     23,868,877     -24,5%     158,648,121     209,836,655        Corporation License     (83,652)     (142,299)      (524,470)     129,145       Corporation Licenses     6,304     15,295     -58,8%     44,745     62,073     -22       Oil Production     917,616     2,336,722     -60.7%     7,057,527     7,707,270     -7       Race Track License     0     0      196,711     202,875     -       Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     -0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -1       Natural Gas Severance     1,385,702     596,371     132,4%     8,771,823     16,666,685     -4       Limited Liability Entity     5,230,415     7,610,837     -31.3%     \$2,562,673,465     \$2,400,788,359     0       Corporat	Floor Stock Tax	1,379	7,884	-82.5%	13,907	20,260	-31.4%
Coal Severance     18,012,712     23,868,877     -24.5%     158,648,121     209,83,655     -22       Corporation License     (89,652)     (142,299)      (524,470)     129,145       Corporation Organization     1,688     1,980     -14.7%     88,287     33,289     160       Occupational Licenses     6,304     15,295     -58,8%     44,745     62,073     -22       Oil Production     917,616     2,33,722     -60,7%     7,057,527     7,707,270     -4       Race Track License     0     0      196,711     202,875     -5       Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     400,520       Minerals Severance     1,385,702     596,371     132,4%     9,273,788     10,330,523     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,288     3,384,495     41,1%     215,586,666     2,201,833,302     0       Individual							-11.3%
Corporation License     (89,652)     (142,299)      (524,470)     129,145       Corporation Organization     1,688     1,980     -14.7%     88,287     33,289     160       Occupational Licenses     6,304     15,295     -56,8%     44,745     62,073     -22       Oil Production     917,616     2,336,722     -60.7%     7,057,527     7,707,270     -4       Race Track License     0     0      196,711     202,875        Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -4       Minerals Severance     635,189     733,181     -13.4%     9,253,788     10,830,662     -14       Natural Gas Severance     1,385,702     596,371     132,4%     8,771,823     164,66,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Incorme			- /		, -		46.6%
Corporation Organization     1,688     1,980     -14.7%     88,287     33,289     163       Occupational Licenses     6,304     15,295     -58,8%     44,745     62,073     -22       Oil Production     917,616     2,386,722     -60.7%     7,057,527     7,07,27     -4       Race Track License     0     0      196,711     202,875        Bank Franchise Tax     6,873,404     7,523,650     -8,6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4,7%     417,367     400,520     -4       Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,830,862     -1       Natural Cas Severance     1,385,702     596,371     132,4%     8,771,823     16,66,665     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     \$2,562,673,465     \$2,400,788,359     (6,73)       Corporation     4,774,289     3,384,495     41.1%     2,346,786,566     2,201,833,302     (6,74) <t< td=""><td></td><td></td><td></td><td>-24.5%</td><td>158,648,121</td><td>209,836,655</td><td>-24.4%</td></t<>				-24.5%	158,648,121	209,836,655	-24.4%
Occupational Licenses     6,304     15,295     -58.8%     44,745     62,073     -22       Oil Production     917,616     2,336,722     -60.7%     7,057,527     7,707,270     -4       Race Track License     0     0      196,711     202,875        Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -4       Natural Gas Severance     1,385,702     596,371     132,4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     215,868,699     198,955,057     0       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
Oil Production     917,616     2,336,722     -60.7%     7,057,527     7,707,270     -4       Race Track License     0     0      196,711     202,875     -5       Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -4       Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,830,862     -1       Natural Gas Severance     1,385,702     596,371     132.4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     1       Individual     184,780,910     215,159,429     -14.1%     2346,786,566     2,201,833,302     0	Corporation Organization					33,289	165.2%
Race Track License     0     0      196,711     202,875        Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -4       Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,830,862     -1       Natural Gas Severance     1,385,702     596,371     132.4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     \$2,262,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,5057     4       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     0       General - Real     11,321,980     9,469,717     19.6%     \$494,391,864     \$457,903,043     4       General - Real     11,321,980     9,469,717     19.6%     170,836,135     159,226,77     3		6,304		-58.8%	44,745		-27.9%
Bank Franchise Tax     6,873,404     7,523,650     -8.6%     10,385,013     10,357,701     0       Driver License Fees     49,498     51,946     -4.7%     417,367     400,520     -       Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,306,238     -       Natural Gas Severance     1,385,702     596,371     132.4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     2,346,786,566     2,201,833,302     0       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     4       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856	Oil Production	917,616	2,336,722	-60.7%	7,057,527	7,707,270	-8.4%
Driver License Fees     49,498     51,946     -4.7%     417,367     400,520       Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,830,862     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     0       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     0       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     4       Building & Loan Association     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     111       Publ	Race Track License						-3.0%
Minerals Severance     635,189     733,818     -13.4%     9,253,788     10,830,862     -14       Natural Gas Severance     1,385,702     596,371     132.4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     0       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     0       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,83,302     0       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$4457,903,043     4       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     11       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828	Bank Franchise Tax	6,873,404	7,523,650		10,385,013	10,357,701	0.3%
Natural Gas Severance     1,385,702     596,371     132.4%     8,771,823     16,466,685     -44       Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     24       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     6       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     6       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     6       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     8       Building & Loan Association     0     0      (6,134)     6       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     11       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     1	Driver License Fees			-4.7%		400,520	4.2%
Limited Liability Entity     5,230,415     7,610,837     -31.3%     124,428,637     103,305,238     20       Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359     6       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     6       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     6       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     8       Building & Loan Association     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,202,856     111       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     12       Other     326,758     257,136     27.1%     1,130,825     1,047,263     2	Minerals Severance				9,253,788		-14.6%
Income     \$189,555,199     \$218,543,924     -13.3%     \$2,562,673,465     \$2,400,788,359       Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     6       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     6       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     8       Building & Loan Association     0     0      (15,820)     (46,134)     6       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     111       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     1047,263     8       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,866,493     0	Natural Gas Severance		596,371	132.4%	8,771,823	16,466,685	-46.7%
Corporation     4,774,289     3,384,495     41.1%     215,886,899     198,955,057     4       Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     6       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     8       Building & Loan Association     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       General - Tangible     19,843,592     11,751,591     68.9%     170,836,135     159,226,707     1       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     11       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     1       Other     326,758     257,136     27.1%     1,130,825     1,047,263     4       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Legal P	Limited Liability Entity	5,230,415	7,610,837	-31.3%	124,428,637	103,305,238	20.4%
Individual     184,780,910     215,159,429     -14.1%     2,346,786,566     2,201,833,302     0       Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     8       Building & Loan Association     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       General - Tangible     19,843,592     11,751,591     68.9%     170,836,135     159,226,707     7       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     117       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     1       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$22,845,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12							6.7%
Property     \$36,643,811     \$26,017,077     40.8%     \$494,391,864     \$457,903,043     \$48       Building & Loan Association     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       General - Tangible     19,843,592     11,751,591     68.9%     170,836,135     159,226,707     7       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     111       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     7       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A.	Corporation	4,774,289		41.1%			8.5%
Building & Loan Association     0     0     0      (15,820)     (46,134)       General - Real     11,321,980     9,469,717     19.6%     248,250,625     241,193,523     2       General - Tangible     19,843,592     11,751,591     68.9%     170,836,135     159,226,707     7       Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     111       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     7       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29	Individual	184,780,910	215,159,429	-14.1%	2,346,786,566	2,201,833,302	6.6%
General - Real   11,321,980   9,469,717   19.6%   248,250,625   241,193,523		\$36,643,811	\$26,017,077	40.8%			8.0%
General - Tangible   19,843,592   11,751,591   68.9%   170,836,135   159,226,707   10,000     Omitted & Delinquent   3,814,941   2,481,373   53.7%   27,480,449   13,020,856   111     Public Service   1,336,541   2,057,260   -35.0%   46,709,649   43,460,828   10,047,263   8     Other   326,758   257,136   27.1%   1,130,825   1,047,263   8     Inheritance   \$3,162,986   \$2,696,856   17.3%   \$26,025,899   \$25,856,493   0     Miscellaneous   \$1,705,510   \$2,845,277   -40.1%   \$25,071,798   \$22,343,947   12     Legal Process   1,691,691   1,682,975   0.5%   13,007,158   12,992,854   0     T. V. A. In Lieu Payments   0   1,134,988   -100.0%   12,037,078   9,302,161   29     Other   13,819   27,314   -49.4%   27,562   48,931   -44     Nontax Receipts   \$23,670,016   \$23,102,060   2.5%   \$219,095,851   \$199,181,563   10		-	-				
Omitted & Delinquent     3,814,941     2,481,373     53.7%     27,480,449     13,020,856     111       Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     53       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     22       Other     13,819     27,314     -49.4%     27,562     48,931     -44       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10		11,321,980	- / /				2.9%
Public Service     1,336,541     2,057,260     -35.0%     46,709,649     43,460,828     52       Other     326,758     257,136     27.1%     1,130,825     1,047,263     8       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10		19,843,592	11,751,591		170,836,135	159,226,707	7.3%
Other     326,758     257,136     27.1%     1,130,825     1,047,263     3       Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10							111.0%
Inheritance     \$3,162,986     \$2,696,856     17.3%     \$26,025,899     \$25,856,493     0       Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     24       Other     13,819     27,314     -49.4%     27,562     48,931     -44       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10	Public Service	1,336,541	2,057,260		46,709,649	43,460,828	7.5%
Miscellaneous     \$1,705,510     \$2,845,277     -40.1%     \$25,071,798     \$22,343,947     12       Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10	Other	326,758	257,136	27.1%	1,130,825	1,047,263	8.0%
Legal Process     1,691,691     1,682,975     0.5%     13,007,158     12,992,854     0       T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10	Inheritance	\$3,162,986	\$2,696,856	17.3%	\$26,025,899	\$25,856,493	0.7%
T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     100	Miscellaneous	\$1,705,510	\$2,845,277	-40.1%	\$25,071,798	\$22,343,947	12.2%
T. V. A. In Lieu Payments     0     1,134,988     -100.0%     12,037,078     9,302,161     29       Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     100	Legal Process	1,691,691	1,682,975	0.5%	13,007,158	12,992,854	0.1%
Other     13,819     27,314     -49.4%     27,562     48,931     -43       Nontax Receipts     \$23,670,016     \$23,102,060     2.5%     \$219,095,851     \$199,181,563     10							29.4%
		13,819					-43.7%
	Nontax Receipts	\$23,670,016	\$23,102,060	2.5%	\$219,095,851	\$199,181,563	10.0%
Departmental Fees 3,150,613 2,938,454 7.2% 15,254,032 15,392,372 -(	Departmental Fees	3,150,613	2,938,454	7.2%	15,254,032	15,392,372	-0.9%
		422	55	664.0%	13,077,018	5,437,974	140.5%
	Fines & Forfeitures	2,096,920	2,018,464		19,190,079		17.1%
Income on Investments (49,605) 41,705 1,110,522 520,131 113	Income on Investments	(49,605)	41,705		1,110,522	520,131	113.5%
Lottery 18,000,000 18,000,000 0.0% 137,266,568 137,000,000 0		18,000,000	18,000,000	0.0%	137,266,568		0.2%
	Sale of NOx Credits	0	7,500		27,604	20,000	38.0%
		471,664	95,882	391.9%	33,170,028	24,419,907	35.8%
Redeposit of State Funds     \$1,074,172     \$752,182     42.8%     \$2,524,708     \$2,058,753     22	Redeposit of State Funds	\$1,074,172	\$752,182	42.8%	\$2,524,708	\$2,058,753	22.6%

Volume 52 Number 8

## 2. ROAD FUND REVENUE

	FEBRUARY			JULY THROUGH FEBRUARY			
	<u>2013</u>	2012	<u>% Change</u>	FY 2013	<u>FY 2012</u>	<u>% Change</u>	
TOTAL STATE ROAD FUND	\$122,293,231	\$118,664,773	3.1%	\$967,784,307	\$938,045,903	3.2%	
Tax Receipts-	\$120,368,024	\$116,804,375	3.1%	\$951,119,725	\$923,396,968	3.0%	
Sales and Gross Receipts	\$96,533,441	\$91,714,723	5.3%	\$824,728,449	\$793,531,201	3.9%	
Motor Fuels Taxes	64,730,430	61,251,830	5.7%	555,137,318	529,322,210	4.9%	
Motor Vehicle Usage	31,803,011	30,462,893	4.4%	269,591,131	264,208,991	2.0%	
License and Privilege	\$23,834,584	\$25,089,652	-5.0%	\$126,391,276	\$129,865,767	-2.7%	
Motor Vehicles	7,400,512	7,804,343	-5.2%	50,321,677	57,049,315	-11.8%	
Motor Vehicle Operators	1,329,836	1,359,093	-2.2%	10,595,562	10,401,661	1.9%	
Weight Distance	13,625,387	15,952,161	-14.6%	56,047,618	55,865,947	0.3%	
Truck Decal Fees	770	3,702	-79.2%	40,604	86,702	-53.2%	
Other Special Fees	1,478,078	(29,646)		9,385,816	6,462,141	45.2%	
Nontax Receipts	\$1,331,995	\$1,576,758	-15.5%	\$13,179,610	\$13,337,935	-1.2%	
Departmental Fees	692,059	1,330,373	-48.0%	9,723,090	11,769,904	-17.4%	
In Lieu of Traffic Fines	59,906	64,387	-7.0%	471,899	500,094	-5.6%	
Income on Investments	545,245	145,039	275.9%	2,605,707	461,489	464.6%	
Miscellaneous	34,786	36,959	-5.9%	378,915	606,448	-37.5%	
Redeposit of State Funds	\$593,212	\$283,640	109.1%	\$3,484,972	\$1,311,000	165.8%	

An electronic version of this report is available for viewing and downloading in PDF format at the Office of the State Budget Director's web site. To access this report, set your browser to http://www.osbd.ky.gov.