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**GENERAL FUND AND ROAD FUND RECEIPTS  
FOR DECEMBER 2015**

*General Fund receipts rose 8.6 percent*  
*Road Fund receipts rose 4.2 percent*

**FRANKFORT, KY (January 8, 2016)** - State Budget Director John E. Chilton reported today that General Fund receipts rose 8.6 percent in December compared to the same month last year, an increase of \$79.2 million. Total revenues for the month were \$996.8 million, compared to \$917.6 million during December 2014. Receipts have now increased 4.0 percent for the first six months of the fiscal year that ends June 30, 2016. The Consensus Forecasting Group's official revenue forecast, which was revised on December 16, 2015, calls for 3.2 percent revenue growth for all of FY16. Revenues would need to grow 2.6 percent for the last six months of the fiscal year to meet the estimate.

State Budget Director John Chilton noted that December receipts are the third largest monthly total ever; trailing only the two times collections exceeded \$1 billion in the previous fiscal year. "Even accounting for timing issues in property taxes, revenue growth was solid in the major accounts; particularly sales and use, as well as individual and corporation income taxes. Receipts grew 3.5 percent in the second quarter and we are on pace to meet the official revenue estimate. We will continue to monitor receipts as well as the economic conditions of the Commonwealth."

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Among the major accounts:

- Sales and use tax receipts rose 6.9 percent in December and have increased 6.2 percent for the year.
- Corporation income tax receipts increased 17.0 percent and are up 8.7 percent for the year.
- Individual income tax collections rose 11.0 percent in December due in large part to strong withholding growth. Year-to-date collections in this account have increased 4.7 percent.
- Property tax collections grew 16.0 percent and are up 2.7 percent for the year.
- Cigarette tax receipts continued their strong performance, growing 8.6 percent in December. For the first six months of the year collections have increased 3.0 percent.
- Coal severance tax receipts decreased 39.2 percent in December and have fallen 26.0 percent for the year. The official revenue estimate for FY16 is 23.2 percent less than FY15.

Road Fund receipts increased 4.2 percent in December on the strength of a record-setting month of motor vehicle usage tax collections. Vehicle usage tax collections arise from vehicle sale transactions. Collections for the month were \$128.8 million compared to \$123.6 last December. Including all Road Fund taxes, receipts have declined 5.4 percent for the year. Official Road Fund estimates call for a decrease in revenues of 5.3 percent for the fiscal year. Based on year-to-date tax collections, revenues can decline 5.2 percent for the remainder of FY16 to meet the estimate. Chilton noted that while December motor vehicle usage tax collections of \$52.2 million were inflated due to a timing issue; when November and December receipts are combined, growth still exceeded 18 percent. Among the other accounts, motor fuels receipts fell 19.7 percent in December, and are down 17.4 percent for the first six months. Motor vehicle usage revenue grew 52.9 percent in December and has increased 15.6 percent year-to-date. License and privilege receipts increased 12.4 percent for the month and have grown 5.9 percent for the year.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	DECEMBER			JULY THROUGH DECEMBER		
	2015	2014	% Change	FY 2016	FY 2015	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$996,796,879</b>	<b>\$917,568,262</b>	<b>8.6%</b>	<b>\$5,070,353,237</b>	<b>\$4,877,338,778</b>	<b>4.0%</b>
<b>Tax Receipts</b>	<b>\$975,120,039</b>	<b>\$890,998,043</b>	<b>9.4%</b>	<b>\$4,895,844,064</b>	<b>\$4,693,479,311</b>	<b>4.3%</b>
Sales and Gross Receipts	\$328,259,892	\$306,541,605	7.1%	\$2,006,635,573	\$1,893,971,565	5.9%
Beer Consumption	552,510	416,683	32.6%	3,489,346	3,113,203	12.1%
Beer Wholesale	4,382,639	3,896,281	12.5%	32,496,745	29,642,833	9.6%
Cigarette	20,048,905	18,460,622	8.6%	115,676,724	112,315,711	3.0%
Distilled Spirits Case Sales	11,975	11,011	8.8%	70,761	65,634	7.8%
Distilled Spirits Consumption	1,179,713	998,568	18.1%	6,659,556	6,166,887	8.0%
Distilled Spirits Wholesale	3,394,117	3,122,690	8.7%	19,800,979	17,825,011	11.1%
Insurance Premium	99,792	6,966	1332.7%	45,879,260	44,704,759	2.6%
Pari-Mutuel	256,408	195,761	31.0%	1,773,611	1,379,775	28.5%
Race Track Admission	13,201	48,403	-72.7%	132,854	145,963	-9.0%
Sales and Use	289,388,404	270,604,179	6.9%	1,727,701,719	1,626,908,119	6.2%
Wine Consumption	441,625	290,565	52.0%	1,648,047	1,472,455	11.9%
Wine Wholesale	1,496,939	1,668,321	-10.3%	8,327,708	8,055,116	3.4%
Telecommunications Tax	5,398,951	5,382,457	0.3%	32,259,763	31,442,383	2.6%
Other Tobacco Products	1,594,712	1,439,098	10.8%	10,712,488	10,732,714	-0.2%
Floor Stock Tax	0	0	---	6,012	1,001	500.3%
License and Privilege	\$31,187,882	\$40,207,983	-22.4%	\$172,245,253	\$206,269,750	-16.5%
Alc. Bev. License Suspension	13,176	25,950	-49.2%	236,901	220,430	7.5%
Coal Severance	10,053,935	16,546,798	-39.2%	72,215,660	97,550,789	-26.0%
Corporation License	39,635	21,138	87.5%	70,318	303,930	-76.9%
Corporation Organization	0	24,850	-100.0%	91,685	37,591	143.9%
Occupational Licenses	10,770	7,992	34.8%	87,111	72,907	19.5%
Oil Production	351,333	802,648	-56.2%	2,858,408	6,563,078	-56.4%
Race Track License	52,500	107,575	-51.2%	212,500	238,350	-10.8%
Bank Franchise Tax	401,469	123,132	226.0%	864,332	(16,159)	---
Driver License Fees	43,793	45,745	-4.3%	326,428	351,707	-7.2%
Minerals Severance	1,781,385	669,475	166.1%	10,687,890	8,575,460	24.6%
Natural Gas Severance	828,937	1,545,786	-46.4%	4,390,054	9,343,509	-53.0%
Limited Liability Entity	17,610,947	20,286,894	-13.2%	80,203,965	83,028,158	-3.4%
Income	\$472,502,943	\$421,086,861	12.2%	\$2,296,380,085	\$2,184,739,846	5.1%
Corporation	97,768,898	83,555,038	17.0%	226,925,277	208,854,950	8.7%
Individual	374,734,044	337,531,823	11.0%	2,069,454,809	1,975,884,896	4.7%
Property	\$137,652,763	\$118,626,991	16.0%	\$380,338,302	\$370,430,077	2.7%
Building & Loan Association	(11,602)	0	---	(11,881)	(498,150)	---
General - Real	85,540,423	75,001,600	14.1%	195,484,118	184,469,693	6.0%
General - Tangible	45,853,068	35,367,252	29.6%	131,017,499	131,191,308	-0.1%
Omitted & Delinquent	2,963,425	2,840,951	4.3%	3,785,168	6,033,049	-37.3%
Public Service	2,909,319	5,414,102	-46.3%	49,097,477	48,380,070	1.5%
Other	398,130	3,086	---	965,921	854,106	13.1%
Inheritance	\$3,596,477	\$2,665,859	34.9%	27,908,639	25,785,961	8.2%
Miscellaneous	\$1,920,083	\$1,868,744	2.7%	\$12,336,211	\$12,282,111	0.4%
Legal Process	1,071,528	1,084,519	-1.2%	7,322,395	7,531,125	-2.8%
T. V. A. In Lieu Payments	848,556	784,225	8.2%	5,028,475	4,747,082	5.9%
Other	0	0	---	(14,659)	3,904	---
<b>Nontax Receipts</b>	<b>\$21,581,875</b>	<b>\$26,708,018</b>	<b>-19.2%</b>	<b>\$170,753,273</b>	<b>\$182,960,060</b>	<b>-6.7%</b>
Departmental Fees	1,847,718	1,724,934	7.1%	7,921,966	7,164,730	10.6%
PSC Assessment Fee	356	50	612.8%	10,868,310	14,671,653	-25.9%
Fines & Forfeitures	1,513,062	1,588,755	-4.8%	10,622,994	11,119,926	-4.5%
Income on Investments	(102,126)	(96,067)	---	(422,082)	(392,431)	---
Lottery	18,500,000	19,500,000	-5.1%	110,278,429	109,500,000	0.7%
Sale of NOx Credits	0	0	---	0	27,594	-100.0%
Miscellaneous	(177,135)	3,990,346	---	31,483,656	40,868,589	-23.0%
Redeposit of State Funds	\$94,964	(\$137,798)	---	3,755,900	899,407	317.6%

**2. ROAD FUND REVENUE**

	<u>DECEMBER</u>			<u>JULY THROUGH DECEMBER</u>		
	<u>2015</u>	<u>2014</u>	<u>% Change</u>	<u>FY 2016</u>	<u>FY 2015</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$128,762,834</b>	<b>\$123,624,555</b>	<b>4.2%</b>	<b>\$742,251,961</b>	<b>\$784,862,700</b>	<b>-5.4%</b>
Tax Receipts-	126,736,995	122,352,344	3.6%	\$730,979,502	\$772,292,319	-5.3%
Sales and Gross Receipts	\$113,784,980	\$110,831,400	2.7%	\$631,056,065	\$677,920,036	-6.9%
Motor Fuels Taxes	61,631,506	76,726,681	-19.7%	382,065,220	462,437,983	-17.4%
Motor Vehicle Usage	52,153,474	34,104,719	52.9%	248,990,844	215,482,053	15.6%
License and Privilege	\$12,952,015	\$11,520,945	12.4%	\$99,923,437	\$94,372,283	5.9%
Motor Vehicles	9,514,774	6,689,758	42.2%	45,381,555	40,598,310	11.8%
Motor Vehicle Operators	1,241,002	1,125,953	10.2%	8,223,852	8,138,558	1.0%
Weight Distance	1,019,690	2,701,417	-62.3%	41,284,507	40,546,877	1.8%
Truck Decal Fees	1,230	7,183	-82.9%	38,242	31,460	21.6%
Other Special Fees	1,175,319	996,633	17.9%	4,995,282	5,057,078	-1.2%
Nontax Receipts	\$1,893,459	\$920,678	105.7%	\$10,772,132	\$10,090,180	6.8%
Departmental Fees	1,792,557	879,974	103.7%	9,927,459	7,978,591	24.4%
In Lieu of Traffic Fines	28,471	42,861	-33.6%	206,267	243,208	-15.2%
Income on Investments	(81,006)	(258,236)	---	240,917	1,255,726	-80.8%
Miscellaneous	153,437	256,079	-40.1%	397,489	612,655	-35.1%
Redeposit of State Funds	132,379	351,532	-62.3%	\$500,328	\$2,480,201	-79.8%

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