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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR JANUARY 2016**

***General Fund receipts increase 9.0 percent***  
***Road Fund receipts decrease 14.5 percent***

**FRANKFORT, KY (February 10, 2016)** - The Office of State Budget Director reported today that January's General Fund receipts rose 9.0 percent compared to January of last year, an increase of \$75.0 million. Total revenues for the month were \$903.9 million, compared to \$828.9 million during January 2015. Receipts have now grown 4.7 percent for the first seven months of Fiscal Year 2016 (FY16).

The official FY16 revenue estimate calls for 3.2 percent growth in revenues and requires 1.3 percent growth for the last five months of the fiscal year to meet the official estimate. State Budget Director John Chilton noted that General Fund tax receipts continued to grow strongly. "January brought another large increase in General Fund tax collections. Six of the seven months this fiscal year have produced increases in revenue and in four of the months, growth has exceeded 6.0 percent. In January, growth was primarily concentrated in individual income and sales and use taxes. These gains offset declines in coal severance and corporation income taxes."

Among the major accounts:

- Individual income tax collections grew 24.0 percent for the month and are up 7.2 percent through the first seven months of FY16. Part of the January increase is the result of a timing issue last year in which withholding receipts were understated.
- Sales and use tax receipts increased 4.4 percent for the month and are up 5.9 percent year-to date.

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- Corporation income tax receipts fell 39.8 percent but have increased 3.2 percent in the first seven months of the fiscal year. Collections last January were bolstered by a one-time accounts receivable collection making the current-year decline more pronounced.
- Property tax collections were flat in January but have increased 2.2 percent year-to-date.
- Cigarette tax receipts increased 12.1 percent for the month and have increased 4.1 percent year-to-date.
- Coal severance tax receipts fell 37.3 percent to \$8.9 million, the lowest monthly total in over two decades. Collections are down 27.4 percent through the first seven months of the fiscal year.

Road Fund receipts for January totaled \$110.0 million, a 14.5 percent decline compared to January 2015 levels. Year-to-date receipts have fallen 6.7 percent. Collections for the month were \$110.0 million and make January the lowest monthly total for year (along with September). The official Road Fund estimate calls for revenues to decline 5.3 percent for the fiscal year. Based on year-to-date tax collections, revenues can fall 3.2 percent for the remainder of the fiscal year and still hit the official forecast.

Among the accounts, motor fuels fell 21.9 percent. Motor vehicle usage revenue declined 2.7 percent, and license and privilege receipts grew 1.1 percent. The decrease in Road Fund receipts is attributable to lower fuel taxes relative to the prior year.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	2016	JANUARY 2015	% Change	FY 2016	JULY THROUGH JANUARY FY 2015	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$903,863,700</b>	<b>\$828,933,528</b>	<b>9.0%</b>	<b>\$5,974,216,937</b>	<b>\$5,706,272,306</b>	<b>4.7%</b>
<b>Tax Receipts</b>	<b>\$878,879,865</b>	<b>\$808,323,711</b>	<b>8.7%</b>	<b>\$5,774,723,929</b>	<b>\$5,501,803,022</b>	<b>5.0%</b>
Sales and Gross Receipts	\$391,592,158	\$373,309,440	4.9%	\$2,398,227,731	\$2,267,281,005	5.8%
Beer Consumption	442,308	391,131	13.1%	3,931,654	3,504,334	12.2%
Beer Wholesale	5,341,946	4,252,243	25.6%	37,838,691	33,895,076	11.6%
Cigarette	17,163,614	15,310,058	12.1%	132,840,338	127,625,769	4.1%
Distilled Spirits Case Sales	16,290	16,244	0.3%	87,051	81,878	6.3%
Distilled Spirits Consumption	1,511,731	1,514,309	-0.2%	8,171,286	7,681,197	6.4%
Distilled Spirits Wholesale	4,778,131	4,603,315	3.8%	24,579,110	22,428,326	9.6%
Insurance Premium	0	98,315	-100.0%	45,879,260	44,803,074	2.4%
Pari-Mutuel	231,118	189,141	22.2%	2,004,729	1,568,916	27.8%
Race Track Admission	46,447	2,935	1482.7%	179,301	148,898	20.4%
Sales and Use	352,432,830	337,516,303	4.4%	2,080,134,549	1,964,424,422	5.9%
Wine Consumption	369,934	354,682	4.3%	2,017,981	1,827,137	10.4%
Wine Wholesale	2,147,831	2,126,845	1.0%	10,475,539	10,181,961	2.9%
Telecommunications Tax	5,302,986	5,090,990	4.2%	37,562,748	36,533,373	2.8%
Other Tobacco Products	1,806,414	1,842,928	-2.0%	12,518,902	12,575,642	-0.5%
Floor Stock Tax	578	0	---	6,590	1,001	558.0%
License and Privilege	\$19,580,661	\$27,012,877	-27.5%	\$191,825,914	\$233,282,627	-17.8%
Alc. Bev. License Suspension	54,200	13,025	316.1%	291,101	233,455	24.7%
Coal Severance	8,854,261	14,130,594	-37.3%	81,069,921	111,681,383	-27.4%
Corporation License	9,362	(3,597)	---	79,680	300,334	-73.5%
Corporation Organization	0	700	-100.0%	91,685	38,291	139.4%
Occupational Licenses	9,962	6,160	61.7%	97,073	79,067	22.8%
Oil Production	349,713	708,464	-50.6%	3,208,121	7,271,541	-55.9%
Race Track License	58,225	2,941	1880.1%	270,725	241,291	12.2%
Bank Franchise Tax	812,175	2,054,898	-60.5%	1,676,508	2,038,739	-17.8%
Driver License Fees	49,647	49,555	0.2%	376,074	401,261	-6.3%
Minerals Severance	1,123,183	1,273,955	-11.8%	11,811,073	9,849,416	19.9%
Natural Gas Severance	303,214	1,145,109	-73.5%	4,693,268	10,488,617	-55.3%
Limited Liability Entity	7,956,719	7,631,074	4.3%	88,160,684	90,659,232	-2.8%
Income	\$378,426,140	\$318,896,772	18.7%	\$2,674,806,225	\$2,503,636,618	6.8%
Corporation	16,021,166	26,631,818	-39.8%	242,946,442	235,486,768	3.2%
Individual	362,404,974	292,264,954	24.0%	2,431,859,783	2,268,149,850	7.2%
Property	\$83,885,173	\$83,862,468	0.0%	\$464,223,476	\$454,292,545	2.2%
Building & Loan Association	0	0	---	(11,881)	(498,150)	---
General - Real	55,526,981	57,059,093	-2.7%	251,011,100	241,528,786	3.9%
General - Tangible	26,860,957	26,418,663	1.7%	157,878,456	157,609,971	0.2%
Omitted & Delinquent	(551,146)	(1,112,724)	---	3,234,022	4,920,325	-34.3%
Public Service	1,982,931	1,430,164	38.7%	51,080,408	49,810,234	2.6%
Other	65,449	67,273	-2.7%	1,031,370	921,379	11.9%
Inheritance	\$3,363,623	\$3,157,259	6.5%	\$31,272,262	\$28,943,220	8.0%
Miscellaneous	\$2,032,110	\$2,084,896	-2.5%	\$14,368,322	\$14,367,007	0.0%
Legal Process	1,174,491	1,291,426	-9.1%	8,496,886	8,822,550	-3.7%
T. V. A. In Lieu Payments	848,556	784,225	8.2%	5,877,031	5,531,307	6.3%
Other	9,064	9,246	-2.0%	(5,596)	13,149	---
<b>Nontax Receipts</b>	<b>\$25,017,631</b>	<b>\$20,491,622</b>	<b>22.1%</b>	<b>\$195,770,904</b>	<b>\$203,451,682</b>	<b>-3.8%</b>
Departmental Fees	2,011,126	1,848,479	8.8%	9,933,092	9,013,208	10.2%
PSC Assessment Fee	149	4,253	-96.5%	10,868,458	14,675,906	-25.9%
Fines & Forfeitures	1,429,400	1,608,351	-11.1%	12,052,395	12,728,276	-5.3%
Income on Investments	(85,824)	(58,994)	---	(507,906)	(451,425)	---
Lottery	21,000,000	18,500,000	13.5%	131,278,429	128,000,000	2.6%
Sale of NOx Credits	0	0	---	0	27,594	-100.0%
Miscellaneous	662,780	(1,410,467)	---	32,146,436	39,458,122	-18.5%
Redeposit of State Funds	(\$33,796)	\$118,196	---	\$3,722,104	\$1,017,602	265.8%

**2. ROAD FUND REVENUE**

	<u>2016</u>	<u>JANUARY</u> <u>2015</u>	<u>% Change</u>	<u>FY 2016</u>	<u>JULY THROUGH JANUARY</u> <u>FY 2015</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$109,990,495</b>	<b>\$128,717,017</b>	<b>-14.5%</b>	<b>\$852,242,456</b>	<b>\$913,579,718</b>	<b>-6.7%</b>
Tax Receipts-	\$107,850,773	\$125,378,118	-14.0%	\$838,830,275	\$897,670,437	-6.6%
Sales and Gross Receipts	\$93,269,242	\$110,957,055	-15.9%	\$724,325,307	\$788,877,091	-8.2%
Motor Fuels Taxes	59,926,271	76,686,927	-21.9%	441,991,492	539,124,910	-18.0%
Motor Vehicle Usage	33,342,971	34,270,128	-2.7%	282,333,815	249,752,181	13.0%
License and Privilege	\$14,581,531	\$14,421,063	1.1%	\$114,504,967	\$108,793,346	5.2%
Motor Vehicles	7,258,775	7,042,302	3.1%	52,640,330	47,640,613	10.5%
Motor Vehicle Operators	1,277,779	1,379,304	-7.4%	9,501,631	9,517,862	-0.2%
Weight Distance	5,084,749	5,091,896	-0.1%	46,369,255	45,638,773	1.6%
Truck Decal Fees	902	6,968	-87.1%	39,144	38,428	1.9%
Other Special Fees	959,326	900,593	6.5%	5,954,608	5,957,671	-0.1%
Nontax Receipts	\$2,006,085	\$3,385,331	-40.7%	\$12,778,216	\$13,475,511	-5.2%
Departmental Fees	1,169,127	2,262,452	-48.3%	11,096,586	10,241,043	8.4%
In Lieu of Traffic Fines	31,222	30,533	2.3%	237,489	273,741	-13.2%
Income on Investments	745,355	1,046,835	-28.8%	986,272	2,302,561	-57.2%
Miscellaneous	60,381	45,511	32.7%	457,870	658,166	-30.4%
Redeposit of State Funds	\$133,637	(\$46,431)	---	\$633,965	\$2,433,770	-74.0%

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