



Office of State Budget Director

200 Mero Street, 5th Floor
Frankfort, Kentucky 40622

Andy Beshear
Governor

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John T. Hicks
State Budget Director

Governor's Office for Policy and Management
Governor's Office for Economic Analysis
Governor's Office for Policy Research

December 27, 2021

Mr. J. Michael Brown
Secretary of the Governor's Cabinet
Office of the Governor
Frankfort, Kentucky 40601

Mr. Jay Hartz
Director
Legislative Research Commission
Room 300, State Capitol
Frankfort, Kentucky 40601

Ms. Laurie Dudgeon
Administrative Office of the Courts
1001 Vandalay Drive
Frankfort, Kentucky 40601

Dear Secretary Brown, Mr. Hartz and Ms. Dudgeon:

Pursuant to Kentucky Revised Statutes 48.120(3), the Office of State Budget Director is providing the official revenue estimates made by the Consensus Forecasting Group (CFG) for the General Fund, Road Fund, and the Phase One Master Settlement Agreement (MSA) for the current and next two fiscal years.

The CFG met on December 17, 2021 to reach a consensus on the most probable economic and revenue outlook for fiscal years (FY) 2022 through 2024. A letter with attachments from Dr. Frank O'Connor, Chairman of the CFG, memorializes the official revenue estimates decided by the CFG at the December meeting.

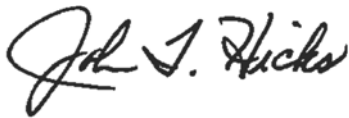
Detailed revenue estimates are attached to this letter. The official revenue estimates were based on a 50:50 blend of the November 2021 control, or baseline, forecast and the optimistic forecast from IHS Markit. Revenue forecasts for the control, pessimistic, and optimistic assumptions are prepared separately by OSBD for consideration by the CFG. Each of the three revenue forecasts is driven by the national economic forecasts prepared by IHS Markit that feed into the state macroeconomic model (MAK) to generate the three distinct economic forecasts for the Commonwealth. The combination of the national and state models provide the economic assumptions for the state revenue models. Consensus for both the General Fund and Road Fund was reached by combining the control and optimistic economic and revenue forecasts in an equal 50:50 blend.

The estimates for FY22 that the CFG developed on December 17, 2021, are an official revision to the enacted estimates for FY22. For comparison purposes, the official enacted General Fund estimate for FY22 was \$11,849.8 million. The new official estimate for FY22 equals \$13,791.9 million, which is \$1,942.1 million higher than the previously enacted estimate. A summary of the new official estimates is listed below.

Fiscal Year	General Fund	Road Fund	MSA Revenue
2022	\$13,791,900,000	\$1,680,100,000	\$114,900,000
2023	\$14,085,800,000	\$1,719,900,000	\$108,400,000
2024	\$14,684,000,000	\$1,676,700,000	\$102,200,000

OSBD will continuously monitor the financial situation of the Commonwealth through monthly reports prescribed in KRS 48.400 (1) and more detailed quarterly reports in accordance with KRS 48.400 (2).

Sincerely,



John T. Hicks
State Budget Director

Copy with attachments to:

- Senator Robert Stivers, Senate President
- Representative David Osborne, Speaker of the House
- Senator Chris McDaniel, Chair, Interim Joint Committee on A&R
- Representative Jason Petrie, Chair, Interim Joint Committee on A&R

SENATE MEMBERS

- Robert Stivers**
President, LRC Co-Chair
- David Givens**
President Pro Tempore
- Damon Thayer**
Majority Floor Leader
- Morgan McGarvey**
Minority Floor Leader
- Julie Raque Adams**
Majority Caucus Chair
- Reginald Thomas**
Minority Caucus Chair
- Mike Wilson**
Majority Whip
- Dennis Parrett**
Minority Whip



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Jay D. Hartz
Director

HOUSE MEMBERS

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- David Meade**
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- Joni L. Jenkins**
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- Suzanne Miles**
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- Derrick Graham**
Minority Caucus Chair
- Chad McCoy**
Majority Whip
- Angie Hatton**
Minority Whip

December 22, 2021

John T. Hicks
 State Budget Director
 Office of the State Budget Director
 200 Mero Street, 5th Floor
 Frankfort, Kentucky 40622

Dear Mr. Hicks:

In accordance with KRS 48.115(1) and KRS 48.120(3), the Consensus Forecasting Group (CFG) met on December 17, 2021, to revise the enacted General Fund (GF) and Road Fund (RF) revenue estimates for FY 2022 and to adopt the official GF and RF revenue estimates for FY 2023 and FY 2024. The estimates adopted by the CFG at the meeting are listed in the table below.

<u>Fiscal Year</u>	<u>General Fund</u>	<u>Road Fund</u>
2022	\$13,791,900,000	\$1,680,100,000
2023	\$14,085,800,000	\$1,719,900,000
2024	\$14,684,000,000	\$1,676,700,000

The revised FY 2022 GF estimate adopted by the CFG (\$13,791.9 million) reflects a \$1,942.1 million increase when compared to the FY 2022 enacted GF estimate (\$11,849.8 million). The revised FY 2022 RF estimate adopted by the CFG (\$1,680.1 million) is \$70.9 million more than the FY 2022 enacted RF estimate (\$1,609.2 million).

Attachment A contains a summary of the General Fund estimates and Attachment B contains a summary of the Road Fund estimates. Detailed tables of the General Fund and Road Fund revenue estimates are included in Attachment C and Attachment D.

In addition to providing estimates for the General Fund and the Road Fund, the CFG provides estimates of the receipts the Commonwealth receives from the Phase I Tobacco Master Settlement Agreement (MSA). The revised FY 2022 MSA estimate adopted by the CFG (\$114,900,000) is \$11,900,000 more than the FY 2022 enacted MSA estimate (\$103,000,000). The table below contains the revised FY 2022 and the official MSA estimates for FY 2023 and FY 2024 adopted by the CFG at the December 17, 2021 meeting.

<u>Fiscal Year</u>	<u>MSA Revenue</u>
2022	\$114,900,000
2023	\$108,400,000
2024	\$102,200,000

In summary, the General Fund, Road Fund and MSA revenue estimates adopted by the Consensus Forecasting Group represent an agreement among the members as to the most likely outcome for revenues for fiscal years 2022, 2023 and 2024, given the information available on December 17, 2021.

Sincerely,



Frank O'Connor
Chairman, Consensus Forecasting Group
Professor Emeritus of Economics
Eastern Kentucky University

Attachment A

Fiscal Year 2022 - FY 2024 CFG Official General Fund Estimates

Adopted On December 17, 2021

(Millions Of Dollars)

Major Tax Category	FY21		FY22		FY23		FY24	
	Actual Receipts	CFG Estimate	CFG Estimate	Percent Change	CFG Estimate	Percent Change	CFG Estimate	Percent Change
Individual Income	\$5,143.8	\$5,424.7	\$5,424.7	5.5%	\$5,650.3	4.2%	\$5,868.8	3.9%
Sales & Use	\$4,561.0	\$4,950.7	\$4,950.7	8.5%	\$5,239.4	5.8%	\$5,519.0	5.3%
Corporate Income & Limited Liability Entity Tax (LLET)	\$882.8	\$970.5	\$970.5	9.9%	\$912.0	-6.0%	\$967.5	6.1%
Property	\$702.5	\$714.0	\$714.0	1.6%	\$740.0	3.6%	\$765.6	3.5%
Lottery	\$289.1	\$319.3	\$319.3	10.4%	\$335.0	4.9%	\$347.0	3.6%
Cigarettes	\$349.9	\$334.7	\$334.7	-4.3%	\$322.0	-3.8%	\$309.1	-4.0%
Coal Severance	\$56.1	\$64.1	\$64.1	14.3%	\$76.6	19.5%	\$75.2	-1.8%
Other	\$842.2	\$1,014.0	\$1,014.0	20.4%	\$810.6	-20.1%	\$831.8	2.6%
Total General Fund	\$12,827.4	\$13,791.9	\$13,791.9	7.5%	\$14,085.8	2.1%	\$14,684.0	4.2%
Year-over-Year General Fund Growth		\$964.5	\$964.5		\$293.9		\$598.2	

Official FY22 CFG Estimate Compared to Enacted Estimate*

Major Tax Category	FY22		Difference
	CFG Estimate	Enacted Estimate*	
Individual Income	\$5,424.7	\$5,004.1	\$420.6
Sales & Use	\$4,950.7	\$4,336.0	\$614.7
Corporate Income & Limited Liability Entity Tax (LLET)	\$970.5	\$469.1	\$501.4
Property	\$714.0	\$681.7	\$32.3
Lottery	\$319.3	\$292.0	\$27.3
Cigarettes	\$334.7	\$335.0	-\$0.3
Coal Severance	\$64.1	\$51.9	\$12.2
Other	\$1,014.0	\$680.0	\$334.0
Total General Fund	\$13,791.9	\$11,849.8	\$1,942.1

* FY22 Enacted Estimate is the December 4, 2020 CFG Official Estimate (\$11,996.3M) adjusted for Legislative Actions (-\$161.5M) and Other Budgetary Resources (+ 15.0M Security Sales)

Attachment B

**Fiscal Year 2022 - FY 2024 CFG Official Road Fund Estimates
Adopted on December 17, 2021
(Millions of Dollars)**

Major Tax Category	FY21		FY22		FY23		FY24		
	Actual Receipts	CFG Estimate	Percent Change	CFG Estimate	Percent Change	CFG Estimate	Percent Change	CFG Estimate	Percent Change
Motor Fuels	\$748.4	\$788.3	5.3%	\$833.8	5.8%	\$817.2	-2.0%	\$817.2	-2.0%
Motor Vehicle Usage	\$620.9	\$619.7	-0.2%	\$603.7	-2.6%	\$569.1	-5.7%	\$569.1	-5.7%
Motor Vehicle License	\$125.5	\$116.6	-7.1%	\$119.1	2.1%	\$121.0	1.6%	\$121.0	1.6%
Motor Vehicle Operators	\$22.1	\$25.8	16.8%	\$27.1	5.0%	\$28.3	4.4%	\$28.3	4.4%
Weight Distance	\$83.2	\$90.5	8.7%	\$94.6	4.6%	\$96.6	2.1%	\$96.6	2.1%
Investment	-\$0.1	-\$1.0	747.5%	\$0.1	-110.0%	\$2.1	2000.0%	\$2.1	2000.0%
Other	\$42.5	\$40.4	-4.8%	\$41.6	3.0%	\$42.5	2.2%	\$42.5	2.2%
Total Road Fund	\$1,642.3	\$1,680.1	2.3%	\$1,719.9	2.4%	\$1,676.7	-2.5%	\$1,676.7	-2.5%
Year-over-Year Road Fund Growth		\$37.8		\$39.8		-\$43.2		-\$43.2	

Official FY22 CFG Estimate Compared to Enacted Estimate*

Major Tax Category	FY21		Difference
	CFG Estimate	Enacted Estimate*	
Motor Fuels	\$788.3	\$769.2	\$19.1
Motor Vehicle Usage	\$619.7	\$581.4	\$38.3
Motor Vehicle License	\$116.6	\$119.6	-\$3.0
Motor Vehicle Operators	\$25.8	\$17.6	\$8.2
Weight Distance	\$90.5	\$81.2	\$9.2
Investment	-\$1.0	\$0.4	-\$1.4
Other	\$40.4	\$39.8	\$0.6
Total Road Fund	\$1,680.1	\$1,609.2	\$70.9

* FY22 Enacted estimate was the Control Forecast adopted by the CFG on December 4, 2020

ATTACHMENT C
GENERAL FUND DETAILED CONSENSUS REVENUE ESTIMATES

SALES AND GROSS RECEIPTS TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Sales & Use	\$4,070,905,629	\$4,561,017,999	\$4,950,700,000	\$5,239,400,000	\$5,519,000,000
Cigarette	\$354,965,469	\$349,946,619	\$334,700,000	\$322,000,000	\$309,100,000
Insurance Tax Companies Other Than Life	\$122,476,366	\$126,095,973	\$109,480,132	\$120,100,000	\$121,600,000
Telecommunications Taxes	\$68,074,621	\$73,910,160	\$79,231,691	\$83,193,276	\$86,437,814
Distilled Spirits Wholesale	\$53,860,774	\$62,862,108	\$68,525,000	\$73,350,000	\$79,200,000
Beer Wholesale	\$61,686,347	\$63,363,832	\$65,700,000	\$67,560,000	\$69,250,000
Other Tobacco Products and Snuff	\$22,133,743	\$41,174,942	\$48,350,000	\$49,750,000	\$50,900,000
Pari-Mutuel	\$15,771,742	\$31,229,897	\$46,053,007	\$47,459,075	\$49,357,438
Insurance Tax Foreign Companies	\$39,784,164	\$43,464,620	\$44,142,618	\$45,874,919	\$47,607,220
Wine Wholesale	\$17,837,410	\$19,936,744	\$20,789,310	\$21,453,568	\$22,617,826
Distilled Spirits Consumption	\$15,928,560	\$17,520,621	\$17,808,121	\$18,628,714	\$19,449,306
Insurance Tax Fire Prevention Fund	\$6,543,435	\$6,976,661	\$6,841,445	\$6,991,056	\$7,140,667
Beer Consumption	\$6,147,066	\$6,200,831	\$6,393,432	\$6,551,325	\$6,709,217
Wine Consumption	\$3,261,354	\$3,461,261	\$3,606,137	\$3,714,770	\$3,843,404
Distilled Spirits Case Sales	\$180,755	\$202,034	\$223,313	\$237,592	\$245,871
Race Track Admission	\$143,685	\$21,551	\$195,000	\$200,000	\$201,000
TOTAL SALES AND GROSS RECEIPTS TAXES	\$4,859,752,240	\$5,407,385,853	\$5,802,748,206	\$6,106,466,794	\$6,392,660,763
LICENSE AND PRIVILEGE TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Limited Liability Entity Tax	\$292,789,644	\$274,831,881	\$269,400,000	\$199,100,000	\$192,000,000
Coal Severance Tax	\$58,820,499	\$56,073,988	\$64,100,000	\$76,600,000	\$75,200,000
Mineral Severance Tax	\$19,425,087	\$20,607,726	\$19,200,000	\$20,300,000	\$22,200,000
Natural Gas Severance Tax	\$4,487,171	\$3,563,561	\$11,800,000	\$10,000,000	\$7,400,000
Oil Production	\$4,591,931	\$4,200,401	\$7,400,000	\$6,800,000	\$6,000,000
Cir. Ct. Clk. - Driver License Receipts	\$1,276,406	\$956,288	\$1,000,000	\$1,100,000	\$1,050,000
Race Track License	\$242,717	\$242,691	\$243,000	\$243,000	\$243,000
Alcoholic Beverage License Suspension	\$264,150	\$225,350	\$235,000	\$233,000	\$231,000
Cigarette License	\$76,375	\$207,975	\$209,842	\$185,000	\$165,000
Marijuana and Controlled Substance Tax	\$96,945	\$64,324	\$70,000	\$68,000	\$66,000
Corporate License	\$83,625	\$197,340	\$50,000	\$40,000	\$37,500
Corporation Organization	\$65,992	\$35,791	\$40,000	\$40,000	\$40,000
Bank Franchise Tax	\$123,097,210	\$116,008,780	\$25,000	\$0	\$0
TOTAL LICENSE AND PRIVILEGE TAXES	\$505,317,753	\$477,216,097	\$373,772,842	\$314,709,000	\$304,632,500

**ATTACHMENT C
GENERAL FUND DETAILED CONSENSUS REVENUE ESTIMATES**

INCOME TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Individual Income Tax	\$4,765,235,522	\$5,143,769,886	\$5,424,700,000	\$5,650,300,000	\$5,868,800,000
Corporation Income Tax	\$346,366,518	\$608,017,501	\$701,000,000	\$712,800,000	\$775,500,000
TOTAL INCOME TAXES	\$5,111,602,040	\$5,751,787,387	\$6,125,700,000	\$6,363,100,000	\$6,644,300,000
PROPERTY TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Real Property	\$304,018,815	\$317,378,436	\$330,500,000	\$344,100,000	\$357,900,000
Motor Vehicles	\$134,280,685	\$166,267,116	\$165,000,000	\$175,000,000	\$183,800,000
Tangible Personal Property	\$113,201,738	\$118,631,611	\$123,700,000	\$127,700,000	\$130,400,000
Public Service Companies	\$71,408,609	\$72,960,107	\$70,500,000	\$71,000,000	\$72,500,000
Omitted and Delinquent	\$12,184,648	\$17,994,932	\$17,000,000	\$15,000,000	\$14,000,000
Apportioned Vehicles	\$4,055,409	\$6,590,892	\$5,000,000	\$5,000,000	\$5,000,000
Distilled Spirits Ad Valorem	\$1,580,059	\$1,751,298	\$1,500,000	\$1,450,000	\$1,290,000
Bank Deposits	\$699,983	\$836,189	\$800,000	\$750,000	\$710,000
TOTAL PROPERTY TAXES	\$643,046,089	\$702,475,524	\$714,000,000	\$740,000,000	\$765,600,000
DEPARTMENTAL FEES, SALES AND RENTALS	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Public Service Commission Assessments-	\$14,921,519	\$16,663,260	\$16,667,000	\$16,770,740	\$16,874,479
Insurance - Retaliatory Taxes & Fees-	\$5,132,980	\$4,975,889	\$4,985,179	\$5,052,873	\$5,020,568
Circuit Court Clk. - Receipts for Services-	\$4,253,367	\$3,207,254	\$4,067,776	\$4,275,000	\$4,325,000
Circuit Court Clk. - Civil Filing Fee Receipts-	\$2,175,454	\$135,605	\$2,250,000	\$2,230,250	\$2,300,000
Circuit Court Clk. - Bond Filing Fee-	\$2,053,277	\$1,697,524	\$1,900,000	\$1,950,000	\$2,000,000
Miscellaneous - Pub Advoc; Sec State Fee	\$989,134	\$803,752	\$775,000	\$765,000	\$725,000
Strip Mining & Reclamation - Fines Coll.	\$456,588	\$511,401	\$500,000	\$500,000	\$525,000
Circuit Court Clk. - 10% Bond Fee-	\$225,707	\$177,518	\$225,000	\$235,000	\$245,000
TOTAL DEPARTMENTAL FEES, SALES AND RENTALS	\$30,208,027	\$28,172,203	\$31,369,955	\$31,778,863	\$32,015,047

ATTACHMENT C
GENERAL FUND DETAILED CONSENSUS REVENUE ESTIMATES

MISCELLANEOUS REVENUE	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Lottery	\$271,363,344	\$289,100,000	\$319,300,000	\$335,000,000	\$347,000,000
Inheritance Tax	\$46,322,174	\$62,068,793	\$73,861,864	\$82,725,287	\$86,447,925
Abandoned Property	\$43,825,943	\$52,359,657	\$69,000,000	\$54,500,000	\$54,000,000
Other Fines & Unhonored Checks	\$9,561,032	\$13,434,687	\$12,500,000	\$12,750,000	\$13,000,000
Cir. Ct. Clk. - Criminal/Traffic Fines & Costs	\$12,955,648	\$9,642,604	\$12,572,274	\$12,650,000	\$13,000,000
Court Costs	\$9,567,629	\$7,567,439	\$9,394,953	\$9,900,000	\$10,300,000
TVA - In Lieu of Taxes - State Portion	\$6,657,123	\$3,252,452	\$3,400,000	\$3,350,000	\$3,300,000
Dept. of Rev. Legal Process Taxes - Co. Clk.	\$2,456,180	\$2,959,548	\$2,766,542	\$2,809,042	\$2,851,543
Circuit Court Clk. - Bond Forfeitures	\$779,962	\$514,384	\$800,000	\$800,000	\$800,000
Transient Room Tax		\$505,423	\$725,000	\$750,000	\$760,000
Fines Dept Insurance	\$209,750	\$181,122	\$200,000	\$200,000	\$200,000
Legal Process - Clk. Supreme Court	\$100,702	\$83,394	\$100,000	\$99,000	\$102,500
Circuit Court Clk. - Fish & Wildlife Fines	\$51,061	\$67,097	\$68,500	\$66,619	\$67,570
F.H.A. - In Lieu of Taxes	\$20,792	\$59,534	\$59,534	\$59,534	\$59,534
R.E.C.C. and R.T.C.C. In Lieu of Taxes	\$862,602	\$423	\$400	\$400	\$400
Dept. of Rev. Penalty & Int. of Co. Officials Investment Receipts	(\$23,932)	(\$19,837)	(\$21,318)	(\$23,477)	(\$22,957)
	(\$6,147,796)	(\$344,153)	(\$126,411)	(\$303,129)	(\$1,099,947)
TOTAL MISCELLANEOUS REVENUE	\$398,562,215	\$441,432,568	\$504,601,338	\$515,333,277	\$530,766,568
MISCELLANEOUS REVENUE NOT IN THE ESTIMATES	\$18,133,300	\$18,962,697	\$239,707,660	\$14,412,066	\$14,025,121
TOTAL GENERAL FUND	\$11,566,621,663	\$12,827,432,328	\$13,791,900,000	\$14,085,800,000	\$14,684,000,000

Attachment D

ROAD FUND DETAILED CONSENSUS REVENUE ESTIMATES

SALES AND GROSS RECEIPTS TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Motor Fuels Normal and Normal Use	\$740,801,288	\$747,482,955	\$787,325,000	\$832,820,000	\$816,270,000
Motor Vehicle Usage	\$449,983,401	\$577,571,969	\$570,650,000	\$554,600,000	\$519,850,000
Motor Vehicle Rental Usage	\$49,332,224	\$43,406,432	\$49,000,000	\$49,100,000	\$49,200,000
Truck Trip Permits	\$799,840	\$894,160	\$925,000	\$930,000	\$930,000
Sales and Use	-\$38,024	-\$102,280	\$0	\$0	\$0
TOTAL SALES AND GROSS RECEIPTS TAXES	\$1,240,878,729	\$1,369,253,236	\$1,407,900,000	\$1,437,450,000	\$1,386,250,000
LICENSE AND PRIVILEGE TAXES	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Weight Distance Tax	\$83,374,856	\$83,185,252	\$90,450,000	\$94,550,000	\$96,600,000
Truck Proportional Registration	\$48,116,271	\$52,556,410	\$48,000,000	\$47,800,000	\$48,500,000
Passenger Car License	\$26,543,294	\$30,259,039	\$29,181,975	\$30,012,625	\$30,845,975
Truck License - State Share	\$13,074,056	\$17,348,777	\$14,500,000	\$16,000,000	\$16,000,000
Motor Vehicle Operator's License	\$11,202,691	\$12,533,676	\$14,450,000	\$14,600,000	\$15,200,000
Operator's License - Photography Program	\$1,158,444	\$8,672,557	\$10,500,000	\$11,500,000	\$11,850,000
In God We Trust	\$6,614,801	\$7,763,486	\$7,800,000	\$7,900,000	\$7,950,000
Highway Special Permits	\$8,237,436	\$8,199,440	\$7,423,775	\$8,157,675	\$8,792,075
Motor Carrier Identification Cards	\$4,747,568	\$6,018,174	\$4,800,000	\$5,000,000	\$5,000,000
Trailer License	\$1,826,621	\$2,413,244	\$2,200,000	\$2,200,000	\$2,200,000
Friends of Coal	\$1,211,730	\$1,898,957	\$2,000,000	\$2,100,000	\$2,300,000
U-Drive-Licenses	\$1,572,029	\$1,644,276	\$1,700,000	\$1,700,000	\$1,700,000
Collegiate Plates	\$1,264,078	\$1,511,642	\$1,400,000	\$1,450,000	\$1,500,000
Personalized License Plates	\$1,250,654	\$1,370,532	\$1,400,000	\$1,450,000	\$1,400,000
Army Reserve Plates	\$935,701	\$1,059,672	\$1,000,000	\$1,000,000	\$1,000,000
Operator's License-Driver Education	\$569,419	\$874,533	\$850,000	\$1,000,000	\$1,250,000
Transfer License	\$687,530	\$806,444	\$795,000	\$800,000	\$810,000
Motorcycle License	\$556,085	\$726,257	\$585,000	\$585,000	\$585,000
Breast Cancer	\$387,446	\$534,379	\$550,000	\$550,000	\$550,000
Temporary Tags	\$499,999	\$553,628	\$525,000	\$525,000	\$526,000
Environmental License Plate	\$398,079	\$447,450	\$450,000	\$460,000	\$470,000
Historic Vehicle License	\$348,702	\$457,202	\$375,000	\$375,000	\$375,000
Sportsman	\$212,370	\$321,704	\$325,000	\$326,000	\$325,000

Attachment D

ROAD FUND DETAILED CONSENSUS REVENUE ESTIMATES

LICENSE AND PRIVILEGE TAXES (continued)	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Horse Council Plates	\$270,996	\$297,072	\$300,000	\$300,000	\$300,000
I Support Veterans	\$203,434	\$245,317	\$250,000	\$250,000	\$250,000
Autism Awareness	\$143,467	\$228,968	\$240,000	\$250,000	\$260,000
Law Enforcement	\$212,741	\$239,896	\$230,000	\$230,000	\$230,000
Share The Road	\$149,111	\$210,360	\$230,000	\$240,000	\$250,000
Dealers License	\$227,920	\$218,304	\$225,000	\$225,000	\$225,000
Smallmouth Bass	\$137,146	\$223,064	\$225,000	\$225,000	\$225,000
Spay and Neuter Plate	\$148,179	\$160,110	\$160,000	\$160,000	\$160,000
Ky Colonels	\$97,621	\$147,218	\$150,000	\$150,000	\$150,000
Nonreciprocal Permits	\$137,245	\$159,500	\$150,000	\$150,000	\$150,000
Overweight Coal Truck Permit	\$120,460	\$145,500	\$140,000	\$140,000	\$140,000
Keep Foundation	\$72,763	\$125,321	\$130,000	\$135,000	\$140,000
Quail Unlimited	\$78,084	\$115,957	\$120,000	\$120,000	\$120,000
Alzheimer's Association	\$68,311	\$113,964	\$115,000	\$116,000	\$117,000
Kentucky Lineman	\$66,130	\$104,685	\$105,000	\$106,000	\$107,000
Keeneland Association	\$62,431	\$100,531	\$102,000	\$104,000	\$103,000
Choose Life	\$66,570	\$98,452	\$100,000	\$110,000	\$120,000
Independent College	\$80,370	\$89,380	\$90,000	\$91,000	\$92,000
Taxi License	\$97,318	\$89,621	\$87,000	\$86,000	\$85,000
Masonic License Plates	\$59,162	\$85,008	\$85,000	\$85,000	\$85,000
Fraternal Order of Police Plates	\$86,240	\$83,295	\$84,500	\$84,000	\$84,000
Volunteer Fireman License Tags	\$93,403	\$81,888	\$80,000	\$80,000	\$80,000
Trust for Life	\$47,415	\$71,564	\$72,000	\$73,000	\$74,000
Contract Taxicab Permit	\$74,658	\$59,500	\$65,000	\$66,000	\$60,000
U-Drive-It Permits	\$210,046	\$60,750	\$62,000	\$62,000	\$62,000
Zoo Foundation Plate	\$37,366	\$56,517	\$55,000	\$56,000	\$58,000
Kentucky Library Association	\$42,292	\$63,770	\$50,000	\$52,000	\$55,000
National Wild Turkey	\$37,875	\$64,933	\$50,000	\$55,000	\$60,000
Child Victims License Plates	\$39,543	\$36,096	\$37,000	\$38,000	\$37,000
Drive Away Utility Trailer Permits	\$33,870	\$35,960	\$36,000	\$36,100	\$36,200
Truck Permits	\$31,644	\$34,700	\$35,000	\$35,100	\$35,000

Attachment D

ROAD FUND DETAILED CONSENSUS REVENUE ESTIMATES

LICENSE AND PRIVILEGE TAXES (continued)	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Kosair Charities	\$24,383	\$36,690	\$35,000	\$34,000	\$35,000
Rock - In God We Trust	\$19,375	\$30,517	\$35,000	\$37,000	\$40,000
Juvenile Diabetes	\$22,120	\$33,361	\$33,000	\$34,000	\$35,000
Ducks Unlimited	\$27,314	\$31,687	\$32,000	\$31,000	\$32,000
Ryder Cup	\$20,257	\$30,404	\$31,000	\$32,000	\$31,000
Cure KY Kids	\$16,946	\$24,887	\$25,000	\$25,000	\$25,000
DES License Plates	\$13,917	\$16,185	\$17,000	\$18,000	\$18,500
Delta Sigma Theta Sorority	\$9,607	\$15,720	\$15,000	\$16,000	\$18,000
Kentucky Dental Association	\$6,882	\$9,828	\$10,000	\$9,000	\$8,000
Temporary Motorcycle Tags	\$6,774	\$10,170	\$9,000	\$9,000	\$9,000
WHAS Crusade	\$5,329	\$8,209	\$8,500	\$9,000	\$9,000
Amateur Radio Plate	\$7,724	\$7,824	\$7,900	\$7,950	\$8,000
Dealer Demonstrator Tags	\$4,005	\$8,952	\$6,000	\$6,000	\$6,000
Bus License - Except City	\$6,350	\$3,933	\$5,000	\$5,000	\$5,000
Bus Certificates and Permits	\$6,290	\$4,750	\$5,000	\$5,000	\$5,000
Junk Yard License	\$208	\$3,181	\$4,000	\$4,000	\$4,000
National Guard License Plates	\$3,403	\$4,482	\$4,000	\$4,000	\$4,000
Chiropractor Plates	\$2,221	\$3,288	\$3,300	\$3,400	\$3,500
Purple Heart Plates	\$2,992	\$3,062	\$3,000	\$3,000	\$3,000
Silver Star	\$1,923	\$1,923	\$1,900	\$1,900	\$1,900
Street Rod Plates	\$1,679	\$1,923	\$1,800	\$1,800	\$1,800
General Assembly License Plates	\$1,733	\$1,781	\$1,700	\$1,700	\$1,700
Civil Air Patrol Plates	\$901	\$1,044	\$1,000	\$1,000	\$1,000
Industrial Hauling Permits	\$270		\$500	\$500	\$500
Bronze Star Valor	\$367	\$435	\$450	\$450	\$450
Civic Event Plates	\$335	\$265	\$350	\$350	\$350
Gold Star	\$318	(\$386)	\$300	\$300	\$300
Judicial License Plates	\$315	\$25	\$250	\$250	\$250
P.O.W. License Plates	\$56	\$79	\$75	\$75	\$75
Pearl Harbor Survivor Plates	\$0	\$0	\$0	\$0	\$0
Lincoln Bicentennial	\$0	\$0	\$0	\$0	\$0
Temporary Truck Decal Permits	\$0	\$0	\$0	\$0	\$0
County Clerk Penalty	(\$62,727)	(\$24,692)	(\$50,000)	(\$50,000)	(\$50,000)
TOTAL LICENSE AND PRIVILEGE TAXES	\$218,174,927	\$245,273,458	\$245,368,275	\$254,202,175	\$259,936,575

**Attachment D
ROAD FUND DETAILED CONSENSUS REVENUE ESTIMATES**

DEPARTMENTAL FEES, SALES AND RENTALS	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Driving History Record Fee	\$7,537,691	\$7,284,450	\$7,300,000	\$7,400,000	\$7,500,000
Motor Vehicle Title Receipts	\$5,163,320	\$5,780,722	\$5,800,000	\$5,900,000	\$6,000,000
Penalty & Interest - Weight and Use Taxes	\$3,550,743	\$4,718,196	\$4,500,000	\$4,500,000	\$4,500,000
Operator's License Reinstatement Fees	\$1,060,500	\$1,272,684	\$1,300,000	\$1,350,000	\$1,400,000
Proceeds from Asset Disposition	\$1,039,004	\$1,129,872	\$1,200,000	\$1,200,000	\$1,200,000
Highway Sign Logo Rental	\$764,031	\$763,138	\$775,000	\$780,000	\$790,000
Specification and Blue Print Sales	\$403,154	\$418,894	\$425,000	\$426,000	\$426,500
Miscellaneous Rentals	\$314,995	\$379,635	\$380,000	\$390,000	\$395,000
Traffic Offenders School Fees	\$282,892	\$210,555	\$300,000	\$300,000	\$300,000
Record Copy Sales	\$449,210	\$82,667	\$300,000	\$300,000	\$300,000
U-Drive-It Penalty and Interest	\$23,864	\$75,306	\$50,000	\$50,000	\$50,000
Coal Road Recovery Fines	\$9,410	\$1,661	\$1,700	\$1,800	\$1,900
Medical Alert Stickers	27	15	25	25	25
Proposal Sales	\$0	\$0	\$0	\$0	\$0
Fines and Forfeitures	\$0	\$0	\$0	\$0	\$0
TOTAL DEPARTMENT FEES, SALES AND RENTALS	\$20,598,840	\$22,117,795	\$22,331,725	\$22,597,825	\$22,863,425
INVESTMENT AND MISCELLANEOUS INCOME	FY 2020 Actual	FY 2021 Actual	FY 2022 Estimate	FY 2023 Estimate	FY 2024 Estimate
Investment Income	\$6,688,478	-\$118,008	-\$1,000,000	\$100,000	\$2,100,000
Property Damage	\$4,222,294	\$4,523,986	\$4,250,000	\$4,250,000	\$4,250,000
Accessible Parking Replacement Placard	573,563	410,787	500,000	500,000	500,000
TOTAL MISCELLANEOUS INCOME	\$11,484,335	\$4,816,765	\$3,750,000	\$4,850,000	\$6,850,000
MISCELLANEOUS INCOME NOT IN REVENUE ESTIMATES	\$376,356	\$879,051	\$750,000	\$800,000	\$800,000
TOTAL ROAD FUND REVENUE	\$1,491,513,187	\$1,642,340,305	\$1,680,100,000	\$1,719,900,000	\$1,676,700,000