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The Executive Branch budget bill for the 2024-2026 biennium, House Bill 6, at Part III, section 29, states that "...the official enacted revenue estimates of the Commonwealth described in KRS 48.120(4) shall be adjusted...to incorporate any projected revenue increases or decreases that will occur as a result of actions taken by the General Assembly subsequent to the passage of this Act by both chambers." There were three enacted bills from the 2025 regular session of the General Assembly that affected the official enacted General Fund revenue estimate. These actions reduced the official enacted General Fund revenue estimate by \$1 million in fiscal year 2024-2025 and by \$362.9 million in fiscal year 2025-2026. The revised, official enacted General Fund revenue estimate becomes \$15,571,879,200 in fiscal year 2024-2025 and \$15,654,900,000 in fiscal year 2025-2026.

Below is a table that details the changes to the official enacted revenue estimates made during the 2025 regular session.

	<u><b>FY 2025</b></u>	<u><b>FY 2026</b></u>
HB 1-Individual Income tax rate reduction from 4% to 3.5%		(\$359,000,000)
HB 2-Sales tax exemption for currency and bullion	(\$1,000,000)	(\$ 1,500,000)
HB 775-Excise tax on cannabis-infused beverages		\$ 1,400,000
HB 775-Sales tax refund for qualifying entertainment events		(\$ 3,800,000)
<b>Total</b>	<b>(\$1,000,000)</b>	<b>(\$362,900,000)</b>

Certified,

John T. Hicks  
State Budget Director

**TEAM**  
**KENTUCKY**

**General Fund**  
**Official Revenue Estimate FY 2025 & FY 2026**  
**Revised April 30, 2025**

	<b>FY25</b>		<b>FY26</b>	
	<b>Estimate</b>	<b>% Chg</b>	<b>Estimate</b>	<b>% Chg</b>
Individual Income	\$5,546,300,000	-4.0%	\$5,381,100,000	-3.0%
Sales & Use	6,080,100,000	4.3%	6,299,100,000	3.6%
Corp. Inc. & LLET	1,327,800,000	3.9%	1,352,900,000	1.9%
Property	837,200,000	3.5%	861,900,000	3.0%
Lottery	350,679,200	2.1%	370,000,000	5.5%
Cigarettes	249,500,000	-8.3%	231,700,000	-7.1%
Coal Severance	65,400,000	-23.0%	47,900,000	-26.8%
Other	1,114,900,000	-4.0%	1,110,300,000	-0.4%
<b>Total General Fund</b>	<b>\$15,571,879,200</b>	<b>0.1%</b>	<b>\$15,654,900,000</b>	<b>0.5%</b>