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John Hicks State Budget Director

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

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## GENERAL FUND AND ROAD FUND RECEIPTS FOR JULY 2021

General Fund receipts increase 8.4 percent Road Fund receipts increase 0.3 percent

FRANKFORT, KY - (Tuesday, August 10, 2021) - State Budget Director John Hicks announced today that Kentucky's General Fund receipts for July, the first month of Fiscal Year 2022 (FY22), totaled \$981.5 million, an 8.4 percent increase compared to July 2020 receipts. The \$76.4 million increase in revenues was concentrated in the sales tax and business taxes. Most of the major revenue categories increased.

Due to the large revenue surplus from FY21, revenues can still decline by 7.7 percent compared to FY21 actual receipts to meet the official revenue estimate. Both the General Fund and Road Fund estimates for FY22 will be revised this fall to provide new revenue forecasts before the next budget cycle.

State Budget Director Hicks noted that in the first month of the new fiscal year, many accounts continued the strong growth patterns witnessed in FY21. "Major business taxes were the primary source of new money in July, with the combination of the corporation income tax and the limited liability entity tax contributing \$33.9 million of the \$76.4 million of nominal growth for the month. These major business taxes grew 38.1 percent in FY21, and this pattern has continued in the first month of FY22. Kentucky businesses are seeing increased corporate profits with a 14.3 percent growth rate in FY21 over the prior year. Sales tax receipts also continued their path of robust performance with the sales tax growing by 7.5 percent in July, adding an additional \$30.7 million in nominal growth. The Consensus Forecasting Group (CFG) will meet on August 13<sup>th</sup> for the first in a series of three meetings culminating in December with the official consensus estimates for FY22 through FY24."

#### Among the major accounts:

- Individual income tax receipts grew 1.5 percent as withholding collections rose 4.1 percent to offset a significant decline in estimated payments.
- Sales tax revenues grew 7.5 percent totaling \$441.9 million.
- Combined corporation income and LLET receipts were \$33.9 million more than last July.
- Cigarette tax collections fell 27.9 percent for the month, extending a recent trend of volatile receipts.
- Property tax receipts fell 3.4 percent, primarily due to declines in tangible property and the public service property tax. July s historically a low month for property tax collections.
- Coal severance tax revenues grew 54.4 percent to \$5.0 million.
- Lottery revenues increased by \$3 million to \$22.0 million.

Road Fund revenues for July totaled \$137.9 million, a 0.3 percent increase compared to last July. To meet the official Road Fund revenue estimate for FY22 revenues can decline 2.0 percent compared to FY21 actual receipts. Based on the first month's receipts, revenues can fall 2.2 percent for the rest of the fiscal year and still meet budgeted levels. Like the General Fund, new official Road Fund revenues estimates will be established by the CFG in December.

Among the major Road Fund categories:

- Motor fuels tax receipts grew 5.5 percent.
- Motor vehicle usage tax rose just 0.9 percent, but the level of collections remained quite high at \$53.7 million.
- License and privilege taxes fell 20.8 percent due to a large decline in motor vehicle license taxes.

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# KENTUCKY STATE GOVERNMENT REVENUE 1. GENERAL FUND REVENUE

DTAIL GENERAL FUND		<u>JULY</u> <u>2021</u>	<u>JULY</u> <u>2020</u>	% Change
Sales and Gross Receipts   \$496,461,133   \$467,683,089   6.278     Beer Consumption   737,380   539,173   36.8%     Beer Wholesale   8,010,303   6,479,333   23.6%     Cigarette   22,087,895   30,625,251   2-77     Distilled Spirits Consumption   1,915,362   1,605,020   19.3%     Distilled Spirits Consumption   1,915,362   1,605,020   19.3%     Distilled Spirits Consumption   1,915,362   1,605,020   19.3%     Distilled Spirits Wholesale   6,428,396   5,409,022   18.8%     Insurance Premium   168,474   502,746   66.5%     Pari-Mutuel   2,879,691   1,378,811   108,99     Race Track Admission   44,073   1,378,811   108,99     Race Track Admission   44,073   411,271,70   7.5%     Wine Consumption   196,014   302,030   31,1%     Wine Wholesale   1,000   1,996,014   302,030   31,1%     Wine Wholesale   1,000   1,000   1,000   1,000     Coal Severance   4,980,099   3,224,555   54,4%     Oil Production   290,113   187,904   54,4%     Mineralis Severance   1,722,219   1,941,702   11,3%     Natural Gas Severance   249,648   250,315   0,3%     Individual Income Tax   3,368,496,666   3,361,1001   1,596,     Individual Income Tax   3,368,496,666   3,489,700,300   4,1%     Declarations   1,050,767   18,693,203   4,1%     Declarations   1,050,767   18,693,203   4,38%     Mercellaneous   1,000,000   1,000,000   1,000,000     Withholding   3,331,441   3,311,424   3,4%     Copporation Income   42,298,871   10,418,907   306,000     LLET   8,000,000   1,000,000   1,000,000     Miccellaneous   1,000,000   1,000,000   1,000,000	TOTAL GENERAL FUND	\$981,481,593	\$905,134,293	8.4%
Beer Consumption				
Beer Wholesale				
Cigarette         22,087,895         30,625,251         27,796           Distilled Spirits Consumption         1,915,362         1,005,020         19,2%           Distilled Spirits Wholesale         6,428,396         5,409,022         18,8%           Insurance Premium         168,474         502,746         -66,5%           Pari-Mutuel         2,879,691         1,378,811         108,9%           Race Track Admission         44,073         0            Sales and Use         441,889,241         411,127,172         7,5%           Wine Wholesale         1,731,310         1,599,120         8,3%           Telecommunications Tax         6,109,165         5,984,547         2,1%           Other Tobacce Products         4,040,749         2,112,105         91,3%           Floor Stock Tax         1,343         5,24         156,3%           Oal Severance         4,980,099         3,224,855         54,4%           Oli Production         2,90,113         187,902         54,4%           Minerals Severance         1,722,219         1,941,702         -1,3%           Natural Resources         24,948         250,315         -0,3%           Minerals Severance         1,722,219         1,814,702				
Distilled Spirits Consumption         19,266         18,229         19,276           Distilled Spirits Consumption         1,915,362         1,605,020         19,3%           Distilled Spirits Wholesale         6,428,396         5,409,022         18,8%           Insurance Premium         1,68,474         502,746         -66,5%           Pari-Mutuel         2,879,991         1,378,811         108,9%           Race Track Admission         44,073         0            Sales and Use         441,889,241         411,127,172         7,5%           Wine Consumption         396,014         302,036         31,1%           Wine Wholesale         1,731,310         1,599,120         8,3%           Olier Tobacco Products         4,040,749         2,112,105         91,3%           Floor Stock Tax         1,343         524         566,3%           Poll Forduction         290,113         187,904         54,4%           Oil Production         290,113         187,904         54,4%           Minerals Severance         4,280,099         3,224,555         54,4%           Minerals Severance         1,722,219         1,941,702         -11,3%           Mitchidal Income Tax         \$368,496,666         \$363,				
Distilled Spirits Wholesale   6,428,396   5,409,022   18,8%   Insurance Premium   168,474   502,746   -66,5%   Pari-Mutuel   2,879,691   1,378,811   108,9%   Race Track Admission   44,073   0				19.2%
Insurance Premium				
Pari-Mutuel				
Race Track Admission         44,073         0         —           Sales and Use         441,889,241         411,127,172         7,5%           Wine Consumption         396,014         302,036         31,1%           Wine Wholesale         1,731,310         1,599,120         8,3%           Telecommunications Tax         6,109,165         5,984,547         2,1%           Other Tobacco Products         4,040,749         2,112,105         91,3%           Floor Stock Tax         1,343         524         156,3%           Natural Resources         \$7,242,079         \$5,604,476         29,2%           Coal Severance         4,980,099         3,224,555         54,4%           Oil Production         290,113         187,904         54,4%           Miserals Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,946,666         \$363,191,001         1.5%           Withholding         353,145,438         348,970,430         4,1%           Declarations         10,505,767         18,693,203         43,8%           Met Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077 </td <td></td> <td></td> <td></td> <td></td>				
Sales and Use         441,889,241         411,127,172         7.5%           Wine Consumption         396,014         30,2036         31,1%           Wine Wholesale         1,731,310         1,599,120         8.3%           Telecommunications Tax         6,109,165         5,984,547         2.1%           Other Tobacco Products         4,040,749         2,112,105         91,3%           Floor Stock Tax         1,343         55         524         156,3%           Natural Resources         \$7,242,079         \$5,604,476         29,2%           Coal Severance         4,980,099         3,224,555         54,4%           Oil Production         290,113         187,904         54,4%           Minerals Severance         1,722,219         1,941,702         -11,3%           Natural Gas Severance         2,49,648         250,315         -0.3%           Individual Income Tax         \$386,966,666         \$333,191,001         1.5%           Withholding         36,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         -4.3%           Met Returns         (4,585,228)         (5,046,710)            Fiduclary         (669,311)         574				100.970
Wine Consumption         396.014         302.036         31.1%           Wine Wholesale         1,731.310         1,599.120         8.3%           Telecommunications Tax         6,109.165         5,984,547         2.1%           Other Tobacco Products         4,040,749         2,112.105         91.3%           Floor Stock Tax         1,343         524         156.3%           Natural Resources         \$7,242.079         \$5,604,476         29.2%           Coal Severance         4,980.0999         3,224,555         54.4%           Minerals Severance         1,722,219         1,941,702         -1.1.3%           Natural Gas Severance         1,722,219         1,941,702         -1.1.3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         4.3 %           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         57,407            Major Business Taxes         \$51,36619         \$17,235,7				7.5%
Telecommunications Tax				
Other Tobacco Products         4,040,749         2,112,105         91.3%           Floor Stock Tax         1,343         524         16.3%           Natural Resources         \$7,242,079         \$5,604,476         29.2%           Coal Severance         4,980,099         3,224,555         54,4%           Oil Production         290,113         167,904         54,4%           Minerals Severance         1,722,219         1,941,702         -11.3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         4.3,8%           Net Returns         (4,585,228)         (50,46,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29,6%           Property         \$13,351,441         \$13,817,424				
Natural Resources   \$7,242.079   \$5,604.476   29.2%     Coal Severance   4,980.099   3,224,555   54.4%     Coal Severance   290,113   187,904   54.4%     Minerals Severance   1,722.219   1,941,702   -11.3%     Natural Gas Severance   249,648   250,315   -0.3%     Individual Income Tax   \$368,496,666   \$363,191,001   1.5%     Withholding   363,145,438   348,970,430   4.1%     Declarations   10,505,767   18,693.203   43.8%     Net Returns   (4,585,228)   (5,046,710)				
Natural Resources         \$7,242,079         \$5,604,476         29.2%           Coal Severance         4,980,099         3,224,555         54.4%           Oil Production         290,113         187,904         54.4%           Minerals Severance         1,722,219         1,941,702         -11.3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         43.8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196.7%           Corporation Income         42,298,871         10,418,987         306.0%           LLET         8,337,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Tangible         55,338         826,075         93.3%<				
Coal Severance         4,980,099         3,224,555         54,4%           Oil Production         290,113         187,904         54,4%           Minerals Severance         1,722,219         1,941,702         -11,3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         -43.8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Tangible         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)	Floor Stock Tax	1,343	524	150.3%
Oil Production         290,113         187,904         54.4%           Minerals Severance         1,722,219         1,941,702         -11.3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         -43.8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Impible         55,338         826,075         -93.3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)				
Minerals Severance         1,722,219         1,941,702         -11.3%           Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,191,001         1.5%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         43.8%           Net Returns         (4,855,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29,6%           Property         \$13,351,441         \$13,817,424         -3,4%           General - Real         19,883         67,447         -70,8%           General - Tangible         55,338         826,075         -93,3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4,6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212				
Natural Gas Severance         249,648         250,315         -0.3%           Individual Income Tax         \$368,496,666         \$363,115,430         4.1%           Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         43.8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29,6%           Property         \$13,351,441         \$13,817,424         3,4%           General - Real         19,683         67,447         -70,8%           General - Tangible         55,338         826,075         -93,3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4,6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         47,3%           Other         9,916         21,875         -54,7%				
Individual Income Tax				
Withholding         363,145,438         348,970,430         4.1%           Declarations         10,505,767         18,693,203         -43,8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196.7%           Corporation Income         42,298,871         10,418,987         306.0%           LLET         8,837,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Tangible         55,338         826,075         -93.3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437) <td></td> <td>,</td> <td>·</td> <td></td>		,	·	
Declarations         10,505,767         18,693,203         -43,8%           Net Returns         (4,585,228)         (5,046,710)            Fiduciary         (569,311)         574,077            Major Business Taxes         \$51,136,619         \$17,235,725         196,7%           Corporation Income         42,298,871         10,418,987         306,0%           LLET         8,837,748         6,816,737         29,6%           Property         \$13,351,441         \$13,817,424         -3,4%           General - Real         19,683         67,447         -70.8%           General - Tangible         55,338         826,075         -93,3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4,6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47,3%           Other         9,916         21,875         -54,7%           Inheritance Tax         \$4,654,674         \$5,332,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%		. , ,		
Net Returns         (4,585,228)         (5,046,710)		,		
Major Business Taxes				-43.8%
Major Business Taxes         \$51,136,619         \$17,235,725         196.7%           Corporation Income         42,298,871         10,418,987         306.0%           LLET         8,837,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Tangible         55,338         826,075         -93.3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)         -				
Corporation Income         42,298,871         10,418,987         306.0%           LLET         8,837,748         6,816,737         29.6%           Property         \$13,351,441         \$13,817,424         -3.4%           General - Real         19,683         67,447         -70.8%           General - Tangible         55,338         826,075         -93,3%           Tangible - Motor Vehicle         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%	Major Rusiness Tayes	\$51 136 610	¢17 235 725	106 7%
Property   \$13,351,441   \$13,817,424   -3.4%   General - Real   19,683   67,447   -70.8%   General - Tangible   55,338   826,075   -93.3%   Gnitted & Delinquent   (1,035,621)   (1,313,084)     (1,315,				
General - Real General - Tangible         19,683 55,338         67,447 826,075         -70.8% -93.3%           Tangible - Motor Vehicle Omitted & Delinquent         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33,7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Income on Investments         <				
General - Real General - Tangible         19,683 55,338         67,447 826,075         -70.8% -93.3%           Tangible - Motor Vehicle Omitted & Delinquent         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33,7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Income on Investments         <	Property	\$13 351 441	\$13 817 424	-3 4%
Tangible - Motor Vehicle         13,732,018         13,132,900         4.6%           Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850) <td< td=""><td></td><td></td><td></td><td></td></td<>				
Omitted & Delinquent         (1,035,621)         (1,313,084)            Public Service         570,105         1,082,212         -47.3%           Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8% </td <td>General - Tangible</td> <td>55,338</td> <td>826,075</td> <td>-93.3%</td>	General - Tangible	55,338	826,075	-93.3%
Public Service Other         570,105         1,082,212         -47.3% other           Other         9,916         21,875         -54.7% other           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)        <				4.6%
Other         9,916         21,875         -54.7%           Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)				47.00/
Inheritance Tax         \$4,654,674         \$5,323,684         -12.6%           Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)				
Miscellaneous         \$1,958,399         (\$3,988,437)            License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)				
License and Privilege         \$235,861         \$146,707         60.8%           Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)	illientance rax			-12.070
Bank Franchise         \$111,776         \$62,060         80.1%           Legal Process         896,111         716,423         25.1%           T. V. A. In Lieu Payments         714,650         (5,167,786)            Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)				
Legal Process       896,111       716,423       25.1%         T. V. A. In Lieu Payments       714,650       (5,167,786)          Other       0       254,159       -100.0%         Nontax Receipts       \$33,592,913       \$31,551,528       6.5%         Departmental Fees       685,752       1,033,564       -33.7%         PSC Assessment Fee       11,922,678       13,681,547       -12.9%         Fines & Forfeitures       1,538,574       861,992       78.5%         Income on Investments       (60,989)       (72,850)          Lottery       22,000,000       19,000,000       15.8%         Miscellaneous       (2,493,102)       (2,952,725)	•			
T. V. A. In Lieu Payments       714,650       (5,167,786)          Other       0       254,159       -100.0%         Nontax Receipts       \$33,592,913       \$31,551,528       6.5%         Departmental Fees       685,752       1,033,564       -33.7%         PSC Assessment Fee       11,922,678       13,681,547       -12.9%         Fines & Forfeitures       1,538,574       861,992       78.5%         Income on Investments       (60,989)       (72,850)          Lottery       22,000,000       19,000,000       15.8%         Miscellaneous       (2,493,102)       (2,952,725)				
Other         0         254,159         -100.0%           Nontax Receipts         \$33,592,913         \$31,551,528         6.5%           Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)		· · · · · · · · · · · · · · · · · · ·		
Departmental Fees         685,752         1,033,564         -33.7%           PSC Assessment Fee         11,922,678         13,681,547         -12.9%           Fines & Forfeitures         1,538,574         861,992         78.5%           Income on Investments         (60,989)         (72,850)            Lottery         22,000,000         19,000,000         15.8%           Miscellaneous         (2,493,102)         (2,952,725)		· · · · · · · · · · · · · · · · · · ·		-100.0%
PSC Assessment Fee       11,922,678       13,681,547       -12.9%         Fines & Forfeitures       1,538,574       861,992       78.5%         Income on Investments       (60,989)       (72,850)          Lottery       22,000,000       19,000,000       15.8%         Miscellaneous       (2,493,102)       (2,952,725)				
Fines & Forfeitures       1,538,574       861,992       78.5%         Income on Investments       (60,989)       (72,850)          Lottery       22,000,000       19,000,000       15.8%         Miscellaneous       (2,493,102)       (2,952,725)		•		
Income on Investments       (60,989)       (72,850)          Lottery       22,000,000       19,000,000       15.8%         Miscellaneous       (2,493,102)       (2,952,725)				
Lottery 22,000,000 19,000,000 15.8% Miscellaneous (2,493,102) (2,952,725)				10.3%
Miscellaneous (2,493,102) (2,952,725)				15.8%
Redeposit of State Funds         \$4,587,671         \$4,715,805         -2.7%				
	Redeposit of State Funds	\$4,587,671	\$4,715,805	-2.7%

#### 2. ROAD FUND REVENUE

	<u>JULY</u> <u>2021</u>	<u>JULY</u> <u>2020</u>	% Change
TOTAL STATE ROAD FUND	\$137,918,397	\$137,527,010	0.3%
Tax Receipts-	\$134,710,971	\$134,955,153	-0.2%
Sales and Gross Receipts	\$119,055,952	\$115,180,170	3.4%
Motor Fuels Taxes	65,376,785	61,972,924	5.5%
Motor Vehicle Usage	53,679,167	53,207,246	0.9%
License and Privilege	\$15,655,020	\$19,774,983	-20.8%
Motor Vehicles	4,176,186	9,887,697	-57.8%
Motor Vehicle Operators	2,665,546	1,774,975	50.2%
Weight Distance	8,124,357	7,249,130	12.1%
Truck Decal Fees	16,000	23,060	-30.6%
Other Special Fees	672,930	840,120	-19.9%
Nontax Receipts	\$3,016,497	\$2,551,771	18.2%
Departmental Fees	2,111,725	2,090,831	1.0%
In Lieu of Traffic Fines	17,130	12,735	34.5%
Income on Investments	582,295	197,492	194.8%
Miscellaneous	305,347	250,713	21.8%
Redeposit of State Funds	\$190,928	\$20,087	850.5%

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.