



**Office of State Budget Director**

284 Capitol Annex, 702 Capitol Avenue  
Frankfort, Kentucky 40601

**Steven L. Beshear**  
Governor

(502) 564-7300  
FAX: (502) 564-6684  
Internet: osbd.ky.gov

**Mary Lassiter**  
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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**Contact: Mary Lassiter**  
**Greg Harkenrider**  
**502-564-7300**

**GENERAL FUND AND ROAD FUND RECEIPTS**  
**INCREASE IN MARCH 2011**  
*General Fund receipts increased 3.7 percent*  
*Road Fund receipts increased 6.9 percent*

**FRANKFORT, Ky. (Monday, April 11, 2011)** – The Office of State Budget Director reported today that March's General Fund receipts grew 3.7 percent compared to March of last year, an increase of \$23.8 million. Total revenues for the month were \$675.8 million, compared to \$652.0 million during March 2010. Receipts have now grown 5.3 percent for the first nine months of FY11.

The enacted budget calls for 4.5 percent revenue growth for the entire fiscal year. To meet the official revenue estimate, receipts must grow 2.2 percent over the last three months of the fiscal year. The most recent internal revenue estimate predicted revenues would grow 4.9 percent for the year.

Road Fund receipts for March totaled \$110.3 million, a 6.9 percent increase over March 2010 levels. Year-to-date receipts for FY11 are up 12.3 percent.

State Budget Director Mary Lassiter noted that General Fund receipts have posted eleven consecutive monthly increases, a strong signal that the Kentucky economy is recovering from the recession. "We are seeing tangible signs of recovery in state tax receipts, as evidenced by the performance of sales tax in March and for the year as a whole. However, income tax season is in full swing and these receipts can be very volatile. Overall, we project to end the year slightly above originally budgeted levels, and will prepare an updated quarterly revenue outlook later this month."

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Among the major accounts:

- Sales and use tax receipts increased 7.3 percent for the month and have grown 4.3 percent year-to-date.
- Corporation income tax receipts fell 27.5 percent but have increased 17.4 percent for the year.
- Individual income tax collections rose 7.3 percent in March and have grown 6.2 percent through the first nine months of FY11.
- Property tax collections increased 5.7 percent but are down 0.5 percent year-to-date.
- Cigarette tax receipts fell 8.4 percent and have now fallen 5.9 percent year-to-date.
- Coal severance tax receipts fell 8.7 percent and are up 10.5 percent through the first nine months of the fiscal year.

Road Fund receipts grew 6.9 percent in March 2011 with collections of \$110.3 million. The official Road Fund revenue estimate calls for an increase in revenues of 4.9 percent for the fiscal year. Based on year-to-date tax collections, revenues can decline 14.6 percent for the remainder of FY11 and meet the estimate. Among the accounts, motor fuels rose 6.2 percent. Motor vehicle usage revenue increased 2.3 percent, and license and privilege receipts rose 13.5 percent.

**KENTUCKY STATE GOVERNMENT REVENUE**  
**1. GENERAL FUND REVENUE**

	<b>2011</b>	<b>MARCH 2010</b>	<b>% Change</b>	<b>FY 2011</b>	<b>JULY THROUGH MARCH FY 2010</b>	<b>% Change</b>
<b>TOTAL GENERAL FUND</b>	<b>\$675,840,028</b>	<b>\$652,001,773</b>	<b>3.7%</b>	<b>\$6,326,610,527</b>	<b>\$6,006,374,958</b>	<b>5.3%</b>
<b>Tax Receipts</b>	<b>\$656,555,036</b>	<b>\$628,562,076</b>	<b>4.5%</b>	<b>\$6,105,198,939</b>	<b>\$5,778,424,575</b>	<b>5.7%</b>
Sales and Gross Receipts	\$283,092,893	\$275,513,519	2.8%	\$2,586,982,194	\$2,504,445,273	3.3%
Beer Consumption	418,447	415,024	0.8%	4,518,679	4,529,639	-0.2%
Beer Wholesale	3,584,577	3,350,789	7.0%	38,905,143	38,062,087	2.2%
Cigarette	22,046,200	24,066,364	-8.4%	193,191,495	205,297,090	-5.9%
Distilled Spirits Case Sales	6,562	7,425	-11.6%	(262,235)	80,992	---
Distilled Spirits Consumption	643,485	740,438	-13.1%	8,065,427	7,991,491	0.9%
Distilled Spirits Wholesale	1,576,633	1,846,156	-14.6%	20,662,241	20,454,086	1.0%
Insurance Premium	21,075,898	26,465,052	-20.4%	87,673,571	84,926,586	3.2%
Pari-Mutuel	119,122	135,286	-11.9%	2,899,983	(752,815)	---
Race Track Admission	1,972	0	---	148,623	152,816	-2.7%
Sales and Use	225,886,757	210,596,800	7.3%	2,156,176,174	2,066,384,549	4.3%
Wine Consumption	176,448	170,501	3.5%	1,920,649	1,828,368	5.0%
Wine Wholesale	870,546	835,032	4.3%	10,278,001	9,285,884	10.7%
Telecommunications Tax	4,990,373	5,269,065	-5.3%	46,728,988	50,322,067	-7.1%
Other Tobacco Products	1,666,388	1,607,574	3.7%	15,967,403	15,661,618	2.0%
Floor Stock Tax	29,485	8,010	268.1%	108,051	220,815	-51.1%
License and Privilege	\$120,979,276	\$107,585,892	12.4%	\$478,194,517	\$390,893,656	22.3%
Alc. Bev. License Suspension	34,138	69,000	-50.5%	302,608	382,475	-20.9%
Coal Severance	22,884,332	25,073,792	-8.7%	214,958,194	194,596,504	10.5%
Corporation License	566,321	80,064	607.3%	10,242,141	2,302,860	344.8%
Corporation Organization	5,925	14,497	-59.1%	56,400	148,856	-62.1%
Occupational Licenses	18,446	6,998	163.6%	99,371	99,649	-0.3%
Oil Production	685,315	532,556	28.7%	5,718,769	5,469,373	4.6%
Race Track License	2,975	4,900	-39.3%	216,450	226,750	-4.5%
Bank Franchise Tax	69,891,956	62,052,833	12.6%	78,365,472	68,235,674	14.8%
Driver License Fees	52,731	50,448	4.5%	454,566	440,569	3.2%
Minerals Severance	722,549	855,739	-15.6%	10,105,973	10,120,513	-0.1%
Natural Gas Severance	2,111,255	1,274,745	65.6%	17,911,156	15,274,424	17.3%
Limited Liability Entity	24,003,335	17,570,320	36.6%	139,763,418	93,596,009	49.3%
Income	\$220,801,214	\$214,358,545	3.0%	\$2,519,115,967	\$2,358,570,202	6.8%
Corporation	19,119,879	26,386,111	-27.5%	151,567,676	129,154,133	17.4%
Individual	201,681,334	187,972,434	7.3%	2,367,548,291	2,229,416,068	6.2%
Property	\$26,620,216	\$25,181,084	5.7%	\$466,819,322	\$469,041,888	-0.5%
Building & Loan Association	254,989	0	---	209,779	98,299	113.4%
General - Real	3,485,704	4,173,754	-16.5%	239,662,509	241,819,786	-0.9%
General - Tangible	11,977,457	11,104,800	7.9%	159,470,802	151,284,116	5.4%
Omitted & Delinquent	7,585,535	1,261,870	501.1%	29,368,939	19,573,901	50.0%
Public Service	3,065,001	8,275,312	-63.0%	36,812,761	54,992,012	-33.1%
Other	251,530	365,349	-31.2%	1,294,532	1,273,773	1.6%
Inheritance	\$2,096,073	\$2,850,580	-26.5%	\$29,303,781	\$29,257,350	0.2%
Miscellaneous	\$2,965,364	\$3,072,456	-3.5%	\$24,783,158	\$26,216,205	-5.5%
Legal Process	1,809,278	1,844,673	-1.9%	15,108,387	16,536,930	-8.6%
T. V. A. In Lieu Payments	1,134,733	1,200,142	-5.5%	9,587,824	9,534,522	0.6%
Other	21,354	27,642	-22.7%	86,946	144,753	-39.9%
<b>Nontax Receipts</b>	<b>\$19,156,923</b>	<b>\$23,247,675</b>	<b>-17.6%</b>	<b>\$217,948,028</b>	<b>\$225,415,338</b>	<b>-3.3%</b>
Departmental Fees	4,306,386	3,510,333	22.7%	21,011,586	20,538,868	2.3%
PSC Assessment Fee	22,177	37,405	-40.7%	8,728,213	8,368,593	4.3%
Fines & Forfeitures	2,608,425	2,552,850	2.2%	19,654,144	22,141,698	-11.2%
Interest on Investments	62,428	67,487	-7.5%	510,670	622,876	-18.0%
Lottery	14,000,000	17,500,000	-20.0%	143,500,000	144,500,000	-0.7%
Sale of NOx Credits	0	7,500	-100.0%	22,513	608,930	-96.3%
Miscellaneous	(1,842,493)	(427,900)	---	24,520,903	28,634,372	-14.4%
Redeposit of State Funds	\$128,069	\$192,022	-33.3%	\$3,463,559	\$2,535,046	36.6%

**2. ROAD FUND REVENUE**

	<u>2011</u>	<u>MARCH</u> <u>2010</u>	<u>% Change</u>	<u>FY 2011</u>	<u>JULY THROUGH MARCH</u> <u>FY 2010</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$110,261,609</b>	<b>\$103,182,601</b>	<b>6.9%</b>	<b>\$983,059,189</b>	<b>\$875,447,430</b>	<b>12.3%</b>
Tax Receipts-	\$108,336,719	\$101,984,779	6.2%	\$965,403,057	\$856,662,365	12.7%
Sales and Gross Receipts	\$87,623,181	\$83,730,040	4.6%	\$827,492,581	\$723,919,822	14.3%
Motor Fuels Taxes	54,296,452	51,141,845	6.2%	547,485,243	479,607,926	14.2%
Motor Vehicle Usage	33,326,729	32,588,195	2.3%	280,007,338	244,311,895	14.6%
License and Privilege	\$20,713,537	\$18,254,739	13.5%	\$137,910,476	\$132,742,544	3.9%
Motor Vehicles	15,916,563	14,921,374	6.7%	62,686,052	61,876,721	1.3%
Motor Vehicle Operators	1,321,142	1,329,189	-0.6%	11,930,402	11,921,132	0.1%
Weight Distance	2,273,411	1,441,811	57.7%	55,806,572	53,151,463	5.0%
Truck Decal Fees	9,215	2,844	224.1%	84,301	55,287	52.5%
Other Special Fees	1,193,206	559,521	113.3%	7,403,149	5,737,942	29.0%
Nontax Receipts	\$2,427,718	\$1,679,599	44.5%	\$15,914,645	\$17,558,540	-9.4%
Departmental Fees	2,236,022	1,130,330	97.8%	13,549,880	13,406,120	1.1%
In Lieu of Traffic Fines	71,786	74,826	-4.1%	568,579	578,049	-1.6%
Investment Income	86,829	180,455	-51.9%	1,109,666	2,827,797	-60.8%
Miscellaneous	33,081	293,988	-88.7%	686,521	746,574	-8.0%
Redeposit of State Funds	(\$502,827)	(\$481,777)	---	\$1,741,487	\$1,226,524	42.0%

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