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**GENERAL FUND RECEIPTS INCREASE**  
**ROAD FUND RECEIPTS DECREASE IN MAY 2013**

*General Fund receipts increased 8.3 percent*  
*Road Fund receipts decreased 0.1 percent*

**FRANKFORT, KY (June 10, 2013)** - The Office of State Budget Director reported today that May's General Fund receipts grew 8.3 percent compared to May of last year, an increase of \$60.8 million. Total revenues for the month were \$793.9 million, compared to \$733.1 million during May 2012. Receipts have now grown 2.7 percent for the first 11 months of FY13.

The enacted budget calls for 2.4 percent revenue growth for the entire fiscal year. General Fund receipts must equal \$917.2 million in June to meet the enacted revenue estimate of \$9,307.8 million. By comparison, June receipts in 2012 were \$918.5 million.

State Budget Director Jane Driskell was encouraged by the General Fund 8.3 percent growth in May following a 2.0 percent decline in April, but firmly emphasized the tight fiscal conditions that lie ahead. "May's General Fund growth rate was the strongest monthly rate of growth this fiscal year, keeping Kentucky within reach of budgeted estimates. We continue to be concerned about sales tax receipts. Despite posting 5.2 percent growth in May, sales tax receipts have fallen five of the prior ten months in FY13. While it is tempting to assume that June receipts will build on the slight momentum from May, the receipts from June 2012 present a very high benchmark, and receipts have declined in three of the 11 months this fiscal year."

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Among the major accounts:

- Sales and use tax receipts increased 5.2 percent for the month but have declined 0.9 percent year-to-date.
- Corporation income tax receipts decreased \$1.1 million but have grown 2.3 percent for the year.
- Individual income tax collections grew 8.3 percent in May. Individual income tax receipts have grown 5.9 percent through the first 11 months of FY13.
- Property tax collections increased 75.2 percent in May due to timing issues and have increased 5.6 percent year-to-date.
- Cigarette tax receipts declined 21.9 percent in May and have fallen 5.2 percent year-to-date.
- Coal severance tax receipts fell 33.8 percent in May and have fallen 23.2 percent through the first 11 months of the fiscal year.

Road Fund receipts fell 0.1 percent in May 2013 with collections of \$133.8 million. Year-to-date collections have grown by 3.7 percent. The official Road Fund revenue estimate calls for an increase in revenues of 3.9 percent for the fiscal year. Based on year-to-date tax collections, revenues must grow 5.2 percent in June to meet the official estimate. The most recent internal revenue estimate predicted revenues will grow 1.3 percent for the year. Among the accounts, motor fuels rose 22.3 percent. Motor vehicle usage revenue decreased 21.6 percent, and license and privilege receipts fell 4.0 percent.

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

	<b>2013</b>	<b>MAY 2012</b>	<b>% Change</b>	<b>FY 2013</b>	<b>JULY THROUGH MAY FY 2012</b>	<b>% Change</b>
<b>TOTAL GENERAL FUND</b>	<b>\$793,883,456</b>	<b>\$733,077,071</b>	<b>8.3%</b>	<b>\$8,390,648,267</b>	<b>\$8,172,492,397</b>	<b>2.7%</b>
<b>Tax Receipts</b>	<b>\$757,588,161</b>	<b>\$724,498,909</b>	<b>4.6%</b>	<b>\$8,087,517,138</b>	<b>\$7,915,227,096</b>	<b>2.2%</b>
<b>Sales and Gross Receipts</b>	<b>\$329,787,879</b>	<b>\$323,582,672</b>	<b>1.9%</b>	<b>\$3,305,269,136</b>	<b>\$3,326,799,124</b>	<b>-0.6%</b>
Beer Consumption	483,760	779,262	-37.9%	5,640,860	5,519,391	2.2%
Beer Wholesale	4,671,241	6,733,907	-30.6%	48,495,431	48,554,813	-0.1%
Cigarette	21,078,830	26,978,822	-21.9%	217,898,834	229,894,712	-5.2%
Distilled Spirits Case Sales	11,099	9,973	11.3%	112,167	106,257	5.6%
Distilled Spirits Consumption	1,056,771	968,750	9.1%	10,931,764	10,304,209	6.1%
Distilled Spirits Wholesale	3,012,529	2,634,016	14.4%	29,182,900	26,976,950	8.2%
Insurance Premium	34,550,406	30,811,303	12.1%	130,548,052	121,780,242	7.2%
Pari-Mutuel	1,231,999	372,732	230.5%	4,419,789	2,226,294	98.5%
Race Track Admission	36,884	0	---	179,560	158,348	13.4%
Sales and Use	256,822,124	244,012,665	5.2%	2,761,154,444	2,787,244,345	-0.9%
Wine Consumption	244,887	226,130	8.3%	2,617,455	2,480,194	5.5%
Wine Wholesale	1,340,746	1,183,921	13.2%	13,702,343	12,835,936	6.7%
Telecommunications Tax	3,348,313	6,874,001	-51.3%	60,626,912	58,928,974	2.9%
Other Tobacco Products	1,897,197	1,995,847	-4.9%	19,740,223	19,759,537	-0.1%
Floor Stock Tax	1,095	1,343	-18.5%	18,400	28,923	-36.4%
<b>License and Privilege</b>	<b>\$35,184,376</b>	<b>\$45,138,372</b>	<b>-22.1%</b>	<b>\$560,903,698</b>	<b>\$590,466,972</b>	<b>-5.0%</b>
Alc. Bev. License Suspension	50,167	37,300	34.5%	385,825	263,335	46.5%
Coal Severance	18,798,805	28,379,860	-33.8%	213,117,430	277,499,523	-23.2%
Corporation License	(78,027)	754,199	---	(293,985)	5,324,545	---
Corporation Organization	0	1,220	-100.0%	94,120	92,809	1.4%
Occupational Licenses	16,510	52,848	-68.8%	85,973	138,652	-38.0%
Oil Production	1,257,068	1,572,920	-20.1%	9,916,777	11,009,967	-9.9%
Race Track License	40,000	0	---	258,586	206,375	25.3%
Bank Franchise Tax	191,523	9,510	1913.9%	99,079,313	93,072,030	6.5%
Driver License Fees	53,897	51,098	5.5%	579,215	556,887	4.0%
Minerals Severance	1,227,308	1,370,424	-10.4%	11,937,717	12,298,860	-2.9%
Natural Gas Severance	1,173,175	1,714,829	-31.6%	13,041,394	12,263,876	-38.7%
Limited Liability Entity	12,453,950	11,194,164	11.3%	212,701,333	168,740,114	26.1%
<b>Income</b>	<b>\$361,915,013</b>	<b>\$335,407,001</b>	<b>7.9%</b>	<b>\$3,595,710,886</b>	<b>\$3,402,975,960</b>	<b>5.7%</b>
Corporation	339,956	1,479,442	-77.0%	250,585,852	245,023,310	2.3%
Individual	361,575,058	333,927,560	8.3%	3,345,125,034	3,157,952,649	5.9%
<b>Property</b>	<b>\$22,715,630</b>	<b>\$12,967,157</b>	<b>75.2%</b>	<b>\$554,911,858</b>	<b>\$525,386,917</b>	<b>5.6%</b>
Building & Loan Association	1,321,437	1,443,024	-8.4%	1,330,855	1,416,890	-6.1%
General - Real	3,429,769	3,219,166	6.5%	257,876,232	251,015,520	2.7%
General - Tangible	13,975,988	10,149,236	37.7%	209,999,209	200,043,950	5.0%
Omitted & Delinquent	3,792,157	6,084,751	-37.7%	32,346,165	20,892,980	54.8%
Public Service	196,279	(7,929,502)	---	51,993,935	50,688,732	2.6%
Other	0	483	-100.0%	1,365,461	1,328,843	2.8%
<b>Inheritance</b>	<b>\$5,214,575</b>	<b>\$4,651,124</b>	<b>12.1%</b>	<b>\$37,124,609</b>	<b>\$38,450,246</b>	<b>-3.4%</b>
<b>Miscellaneous</b>	<b>\$2,770,687</b>	<b>\$2,752,582</b>	<b>0.7%</b>	<b>\$33,596,950</b>	<b>\$31,147,877</b>	<b>7.9%</b>
Legal Process	1,619,031	1,617,595	0.1%	18,092,522	18,375,286	-1.5%
T. V. A. In Lieu Payments	1,140,847	1,134,988	0.5%	15,459,620	12,707,124	21.7%
Other	10,809	0	---	44,809	65,468	-31.6%
<b>Nontax Receipts</b>	<b>\$36,168,660</b>	<b>\$6,418,303</b>	<b>463.5%</b>	<b>\$300,513,607</b>	<b>\$252,800,812</b>	<b>18.9%</b>
Departmental Fees	2,528,332	2,677,389	-5.6%	23,767,996	24,248,378	-2.0%
PSC Assessment Fee	50	0	---	13,091,994	5,438,134	140.7%
Fines & Forfeitures	2,276,103	1,983,955	14.7%	26,316,547	23,401,272	12.5%
Income on Investments	(353,089)	(15,536,122)	---	630,538	(14,935,571)	---
Lottery	20,000,000	18,000,000	11.1%	194,266,568	191,971,122	1.2%
Sale of NOx Credits	9,688	2,025	378.4%	41,292	22,025	87.5%
Miscellaneous	11,707,577	(708,944)	---	42,398,673	22,655,453	87.1%
<b>Redeposit of State Funds</b>	<b>\$126,635</b>	<b>\$2,159,859</b>	<b>-94.1%</b>	<b>\$2,617,523</b>	<b>\$4,464,489</b>	<b>-41.4%</b>

**2. ROAD FUND REVENUE**

	<u>2013</u>	<u>MAY</u> <u>2012</u>	<u>% Change</u>	<u>FY 2013</u>	<u>JULY THROUGH MAY</u> <u>FY 2012</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$133,814,707</b>	<b>\$134,000,395</b>	<b>-0.1%</b>	<b>\$1,359,038,915</b>	<b>\$1,310,070,562</b>	<b>3.7%</b>
Tax Receipts-	\$134,101,911	\$130,666,218	2.6%	\$1,338,375,409	\$1,289,328,282	3.8%
Sales and Gross Receipts	\$106,878,875	\$102,322,771	4.5%	\$1,145,529,016	\$1,091,905,442	4.9%
Motor Fuels Taxes	74,248,318	60,705,751	22.3%	762,639,385	718,037,941	6.2%
Motor Vehicle Usage	32,630,557	41,617,020	-21.6%	382,889,631	373,867,502	2.4%
License and Privilege	\$27,223,036	\$28,343,446	-4.0%	\$192,846,394	\$197,422,840	-2.3%
Motor Vehicles	10,598,755	10,051,949	5.4%	92,771,026	98,683,991	-6.0%
Motor Vehicle Operators	1,356,428	1,286,755	5.4%	14,657,171	14,358,205	2.1%
Weight Distance	14,283,823	15,825,531	-9.7%	73,899,981	74,765,822	-1.2%
Truck Decal Fees	288,137	372,532	-22.7%	558,965	656,815	-14.9%
Other Special Fees	695,892	806,679	-13.7%	10,959,250	8,958,006	22.3%
Nontax Receipts	(\$373,282)	\$4,156,586	---	\$18,547,212	\$20,306,921	-8.7%
Departmental Fees	915,304	2,018,695	-54.7%	15,235,031	15,927,311	-4.3%
In Lieu of Traffic Fines	60,031	75,467	-20.5%	648,744	689,817	-6.0%
Income on Investments	(1,407,008)	2,018,815	---	2,199,703	2,780,191	-20.9%
Miscellaneous	58,391	43,609	33.9%	463,734	909,602	-49.0%
Redeposit of State Funds	\$86,078	(\$822,408)	---	\$2,116,293	\$435,358	386.1%

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