



***Office of State Budget Director***

284 Capitol Annex, 702 Capitol Avenue  
Frankfort, Kentucky 40601

**Matthew G. Bevin**  
Governor

(502) 564-7300  
Internet: [osbd.ky.gov](http://osbd.ky.gov)

**John E. Chilton**  
State Budget Director

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

**For Immediate Release**  
**December 6, 2019**

**Contact: John E. Chilton**  
**Greg Harkenrider**  
**502-564-7300**

**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR NOVEMBER 2019**

***General Fund receipts rose 7.6 percent***  
***Road Fund receipts fell 7.1 percent***

**FRANKFORT, Ky. (Friday, December 6, 2019)** - State Budget Director John Chilton reported today that General Fund receipts rose 7.6 percent in November compared to last year. Total revenues for the month were \$1,046.1 million, compared to \$972.6 million during November 2018, an increase of \$73.5 million. Receipts have now risen 4.4 percent for the first five months of the fiscal year, and can decrease 1.9 percent over the final seven months of FY20 and still achieve the current official revenue estimate of \$11,462.0 million. Income and property taxes experienced the strongest growth in the month and helped offset declines in natural resources and nontax receipts.

Chilton noted that General Fund revenue continued to increase at an impressive pace in the second quarter as collections for November reinforced gains made in October. "After increasing only 1.1 percent in the first quarter of the fiscal year, revenues have accelerated in the past two months, increasing an impressive 9.4 percent when combining October and November receipts. As a group, the income, sales and use, and property taxes increased by \$81.4 million over November 2018 levels. In contrast, the natural resources taxes continued to struggle, falling 33.0 percent for the month as coal severance revenue came in at an all-time low of \$3.6 million. The income taxes in particular showed above-trend growth, climbing a combined 18.5 percent in November, driven primarily by increases in the corporate income and limited liability entity taxes. The Consensus Forecasting Group will consider the latest revenue and economic

conditions when they convene on December 17 to render official budget estimates that will provide the basis for budgeting for the next biennium.”

Among the major accounts:

- Corporation income tax receipts rose 121.5 percent to \$20.9 million in November. Receipts year-to-date have declined 2.6 percent.
- Individual income tax collections grew 14.1 percent in November on the strength of withholding collections. Through the first five months of FY20, receipts of this tax have increased 4.5 percent.
- Sales and use tax receipts increased 3.1 percent in November. Year-to-date, this account has grown 7.1 percent.
- Property tax collections rose 7.2 percent for the month and have increased 3.6 percent year-to-date.
- Cigarette tax receipts fell 19.8 percent in November and are down 1.8 percent for the first five months of the fiscal year.
- Coal severance tax receipts declined 43.8 percent in November and are down 21.2 percent year-to-date.
- Lottery revenues fell 12.8 percent for the month but are up 14.5 percent for the year.

Road Fund receipts for November totaled \$123.8 million, a 7.1 percent decrease from November 2018 levels. Year-to-date Road Fund receipts have increased 0.5 percent. Based on collections through the first five months, Road Fund receipts can fall 6.6 percent over the balance of the fiscal year to meet the official FY20 estimate of \$1,509.8 million.

Motor fuels tax receipts fell 5.3 percent in November and have increased 0.5 percent for the year. Motor vehicle usage tax collections declined 0.8 percent in November but have grown 3.9 percent through the first five months of the fiscal year. License and privilege receipts fell 19.1 percent for the month and have fallen 7.8 percent for the year.

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

	<u>NOVEMBER</u> <u>2019</u>	<u>NOVEMBER</u> <u>2018</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2020</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2019</u>	<u>% Change</u>
<b>TOTAL GENERAL FUND</b>	<b>\$1,046,086,373</b>	<b>\$972,569,146</b>	<b>7.6%</b>	<b>\$4,664,151,119</b>	<b>\$4,465,996,872</b>	<b>4.4%</b>
<b>Tax Receipts</b>	<b>\$994,937,994</b>	<b>\$915,762,395</b>	<b>8.6%</b>	<b>\$4,482,236,785</b>	<b>\$4,292,293,847</b>	<b>4.4%</b>
Sales and Gross Receipts	\$398,322,103	\$390,774,108	1.9%	\$2,051,209,217	\$1,945,404,313	5.4%
Beer Consumption	627,312	408,155	53.7%	2,804,335	2,613,312	7.3%
Beer Wholesale	6,291,309	4,589,835	37.1%	28,494,086	25,401,850	12.2%
Cigarette	27,206,921	33,912,434	-19.8%	149,351,351	152,127,108	-1.8%
Distilled Spirits Case Sales	16,139	15,466	4.3%	74,491	56,024	33.0%
Distilled Spirits Consumption	1,418,729	1,375,989	3.1%	6,584,500	6,143,737	7.2%
Distilled Spirits Wholesale	5,075,364	4,831,523	5.0%	22,218,406	20,114,152	10.5%
Insurance Premium	(311,225)	5,000	---	50,090,955	47,973,858	4.4%
Pari-Mutuel	1,645,581	1,112,000	48.0%	7,303,347	3,383,828	115.8%
Race Track Admission	33,335	7,645	336.0%	116,072	95,505	21.5%
Sales and Use	346,636,459	336,159,243	3.1%	1,739,953,379	1,624,809,312	7.1%
Wine Consumption	290,280	284,590	2.0%	1,284,130	1,286,071	-0.2%
Wine Wholesale	1,676,599	1,687,478	-0.6%	7,066,144	6,943,140	1.8%
Telecommunications Tax	5,782,043	4,542,084	27.3%	26,470,615	23,614,295	12.1%
Other Tobacco Products	1,930,964	1,854,721	4.1%	9,367,892	9,671,593	-3.1%
Floor Stock Tax	2,291	(12,057)	---	29,514	21,170,529	-99.9%
License and Privilege	(\$784,962)	(\$279,516)	---	(\$427,610)	(\$470,180)	---
Alc. Bev. License Suspension	26,450	1,000	2545.0%	134,950	142,007	-5.0%
Corporation License	36,734	1,547	2275.3%	37,267	46,203	-19.3%
Corporation Organization	0	98,234	-100.0%	28,550	107,040	-73.3%
Occupational Licenses	6,829	10,543	-35.2%	83,015	52,246	58.9%
Race Track License	77,992	27,500	183.6%	175,492	123,375	42.2%
Bank Franchise Tax	(1,011,591)	(482,163)	---	(1,207,442)	(1,236,779)	---
Driver License Fees	78,624	63,823	23.2%	320,558	295,728	8.4%
Natural Resources	\$6,570,700	\$9,805,047	-33.0%	\$40,862,020	\$49,123,119	-16.8%
Coal Severance	3,604,126	6,413,584	-43.8%	26,301,863	33,366,766	-21.2%
Oil Production	450,242	603,597	-25.4%	2,419,412	2,884,225	-16.1%
Minerals Severance	2,172,760	1,897,395	14.5%	9,885,544	8,985,311	10.0%
Natural Gas Severance	343,573	890,472	-61.4%	2,255,201	3,886,818	-42.0%
Income	\$390,468,456	\$329,454,562	18.5%	\$2,101,324,296	\$2,018,122,622	4.1%
Corporation	20,908,644	9,440,654	121.5%	166,903,529	171,398,648	-2.6%
Individual	363,145,161	318,285,776	14.1%	1,865,566,704	1,785,558,453	4.5%
Limited Liability Entity	6,414,651	1,728,133	271.2%	68,854,063	61,165,521	12.6%
Property	\$193,645,101	\$180,654,921	7.2%	\$259,969,747	\$250,827,002	3.6%
Building & Loan Association	(414,696)	0	---	(343,303)	257,579	---
General - Real	129,560,630	117,857,711	9.9%	131,020,826	120,562,469	8.7%
General - Tangible	57,578,809	57,671,128	-0.2%	102,504,246	101,932,556	0.6%
Omitted & Delinquent	3,834,188	3,807,021	0.7%	6,667,099	6,754,981	-1.3%
Public Service	2,107,784	708,313	197.6%	18,818,215	20,411,741	-7.8%
Other	978,386	610,748	60.2%	1,302,663	907,675	43.5%
Inheritance Tax	\$4,518,715	\$3,182,557	42.0%	\$22,405,595	\$21,178,385	5.8%
Miscellaneous	\$2,197,880	\$2,170,715	1.3%	\$6,893,520	\$8,108,586	-15.0%
Legal Process	1,271,303	1,229,156	3.4%	5,596,563	5,444,452	2.8%
T. V. A. In Lieu Payments	832,214	941,559	-11.6%	831,623	2,660,339	-68.7%
Other	94,363	0	---	465,334	3,795	12161.7%
<b>Nontax Receipts</b>	<b>\$51,026,709</b>	<b>\$55,544,669</b>	<b>-8.1%</b>	<b>\$175,768,135</b>	<b>\$171,552,482</b>	<b>2.5%</b>
Departmental Fees	726,240	1,070,474	-32.2%	5,405,197	5,555,203	-2.7%
PSC Assessment Fee	776	209	271.0%	13,069,313	15,941,484	-18.0%
Fines & Forfeitures	1,464,375	1,478,098	-0.9%	7,348,264	9,208,646	-20.2%
Income on Investments	(1,102,184)	(1,939,875)	---	(4,189,040)	(4,765,440)	---
Lottery	21,500,000	24,646,017	-12.8%	116,363,344	101,646,017	14.5%
Miscellaneous	28,437,503	30,289,745	-6.1%	37,771,058	43,966,572	-14.1%
Redeposit of State Funds	\$121,670	\$1,262,082	-90.4%	\$6,146,198	\$2,150,543	185.8%

**2. ROAD FUND REVENUE**

	<u>NOVEMBER</u> <u>2019</u>	<u>NOVEMBER</u> <u>2018</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2020</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2019</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$123,799,686</b>	<b>\$133,208,415</b>	<b>-7.1%</b>	<b>\$657,686,571</b>	<b>\$654,207,493</b>	<b>0.5%</b>
Tax Receipts-	122,350,925	131,011,503	-6.6%	\$644,349,916	\$641,429,490	0.5%
Sales and Gross Receipts	\$102,380,548	\$106,332,439	-3.7%	\$556,856,956	\$546,551,457	1.9%
Motor Fuels Taxes	65,332,077	68,996,516	-5.3%	331,504,705	329,703,945	0.5%
Motor Vehicle Usage	37,048,471	37,335,923	-0.8%	225,352,251	216,847,512	3.9%
License and Privilege	\$19,970,377	\$24,679,064	-19.1%	\$87,492,960	\$94,878,033	-7.8%
Motor Vehicles	4,189,866	6,952,459	-39.7%	34,739,521	38,403,794	-9.5%
Motor Vehicle Operators	1,429,172	1,511,904	-5.5%	6,964,655	7,075,034	-1.6%
Weight Distance	13,710,302	15,494,876	-11.5%	41,968,036	41,788,542	0.4%
Truck Decal Fees	2,010	2,640	-23.9%	18,897	24,629	-23.3%
Other Special Fees	639,027	717,185	-10.9%	3,801,851	7,586,034	-49.9%
Nontax Receipts	\$1,183,830	\$1,684,671	-29.7%	\$12,161,047	\$11,730,385	3.7%
Departmental Fees	804,251	910,613	-11.7%	8,159,733	7,532,472	8.3%
In Lieu of Traffic Fines	21,660	31,245	-30.7%	142,987	155,818	-8.2%
Income on Investments	124,245	608,814	-79.6%	2,192,906	2,861,010	-23.4%
Miscellaneous	233,673	133,998	74.4%	1,665,422	1,181,085	41.0%
Redeposit of State Funds	\$264,931	\$512,242	-48.3%	\$1,175,607	\$1,047,617	12.2%

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>.