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**GENERAL FUND AND ROAD FUND RECEIPTS  
FOR DECEMBER 2020**

***General Fund receipts rose 16.1 percent, Year-to-Date up 5.6 percent***  
***Road Fund receipts fell 0.8 percent, Year-to-Date up 1.3 percent***

**FRANKFORT, Ky. (Friday, January 8, 2021)** - State Budget Director John Hicks reported today that December's General Fund receipts reflected the second highest monthly total ever, \$1,258,755,431, a 16.1 percent increase compared to December of last year. Total revenues rose by \$174.4 million over last December, with increases in all the major taxes: individual income, sales, business and property taxes. December is one of the three largest months for tax receipts, representing about 10 percent of the year's total revenues. Receipts have now risen 5.6 percent for the first half of the fiscal year, and can decline by 2.7 percent over the last half to meet the recently adopted official revenue estimate of \$11,729.0 million.

Hicks noted that, "December's receipts are much stronger than expected given the high level of unemployment, the expiration of several federal relief programs, and the social distancing measures still affecting consumer behavior. Revenue collections are ahead of the recent revised forecast. It is expected that receipts for the rest of the fiscal year should compare favorably to the new revenue estimate since the impact of the recently passed federal relief bill was not factored into the assumptions the Consensus Forecasting Group used in their revenue forecast in early December. Income tax receipts increased by 12.7 percent in December. Corporation income tax receipts nearly doubled from last December to \$145.5 million. Sales and use taxes grew 4.2 percent. As expected from last month's report, the timing of property tax collections caught up, and were 16.1 percent higher than last December with a 3.8 percent growth rate for the year."

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Among the major accounts:

- Individual income tax collections rose 12.7 percent in December with withholding receipts growing by the same percent. Through the first half of FY21, receipts in this tax have increased 5.0 percent.
- Sales and use tax receipts increased 4.2 percent in December. Year-to-date growth is 5.9 percent.
- Corporation income tax receipts surged 95.9 percent over last December, growing 12.0 percent year-to-date. Limited Liability Entity tax (LLET) tax receipts dropped 1.9 percent in December, but are up 30.7 percent year-to-date. Combined, these receipts have risen 17.4 percent in the first half of the fiscal year.
- Property tax collections grew 16.1 percent for the month, reflecting some catch-up due to timing patterns and have risen 3.8 percent year-to-date.
- Cigarette tax receipts rose 13.6 percent in December and are up 0.6 percent for the first half of the fiscal year.
- Coal severance tax receipts declined 21.5 percent in December and are down 11.1 percent year-to-date.
- Lottery revenues grew 7.0 percent in December with a monthly dividend payment of \$23 million.

Road Fund receipts for November totaled \$121.0 million, a 0.8 percent decline from December 2019 levels. Year-to-date Road Fund receipts have increased 1.3 percent. Based on collections through the first half of the fiscal year, Road Fund receipts must grow 10.7 percent over the second half to meet the newly revised official FY21 estimate of \$1,577.7 million. Last fiscal year, Road Fund revenues declined 10.4 percent in the final six months.

Motor fuels tax receipts fell 8.0 percent in December and have decreased 5.1 percent for the year. Motor vehicle usage tax collections rose 8.3 percent in December and have grown 11.2 percent through the first six months of the fiscal year. License and privilege receipts grew 27.4 percent for the month and have risen 3.8 percent for the year.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	DECEMBER 2020	DECEMBER 2019	% Change	JULY THROUGH DECEMBER FY 2021	FY 2020	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$1,258,755,431</b>	<b>\$1,084,335,536</b>	<b>16.1%</b>	<b>\$6,067,983,487</b>	<b>\$5,748,486,655</b>	<b>5.6%</b>
<b>Tax Receipts</b>	<b>\$1,220,585,848</b>	<b>\$1,051,504,672</b>	<b>16.1%</b>	<b>\$5,863,986,245</b>	<b>\$5,533,741,457</b>	<b>6.0%</b>
Sales and Gross Receipts	\$423,308,410	\$399,777,850	5.9%	\$2,600,083,182	\$2,450,987,067	6.1%
Beer Consumption	483,761	464,158	4.2%	3,140,841	3,268,492	-3.9%
Beer Wholesale	4,458,851	4,520,323	-1.4%	33,154,869	33,014,408	0.4%
Cigarette	34,539,070	30,391,813	13.6%	180,794,383	179,743,163	0.6%
Distilled Spirits Case Sales	16,642	14,912	11.6%	101,827	89,403	13.9%
Distilled Spirits Consumption	1,412,601	1,283,063	10.1%	8,857,968	7,867,563	12.6%
Distilled Spirits Wholesale	5,359,629	4,542,811	18.0%	31,407,527	26,761,217	17.4%
Insurance Premium	5,000	24,349	-79.5%	54,001,028	50,115,304	7.8%
Pari-Mutuel	2,052,247	1,676,311	22.4%	11,573,951	8,979,658	28.9%
Race Track Admission	3,671	0	---	5,296	116,072	-95.4%
Sales and Use	361,898,724	347,425,474	4.2%	2,210,768,096	2,087,378,854	5.9%
Wine Consumption	308,263	281,430	9.5%	1,746,807	1,565,560	11.6%
Wine Wholesale	1,914,747	1,664,307	15.0%	9,901,133	8,730,451	13.4%
Telecommunications Tax	7,398,207	5,797,005	27.6%	36,629,925	32,267,620	13.5%
Other Tobacco Products	3,456,947	1,684,334	105.2%	17,992,829	11,052,226	62.8%
Floor Stock Tax	48	7,561	-99.4%	6,702	37,075	-81.9%
License and Privilege	\$485,115	\$128,612	277.2%	\$2,058,417	(\$298,998)	---
Alc. Bev. License Suspension	15,000	21,050	-28.7%	56,250	156,000	-63.9%
Corporation License	64,513	231	27879.8%	84,462	37,498	125.2%
Corporation Organization	4,621	0	---	18,153	28,550	-36.4%
Occupational Licenses	6,285	4,390	43.2%	90,567	87,405	3.6%
Race Track License	12,266	0	---	183,316	175,492	4.5%
Bank Franchise Tax	337,832	28,822	1072.1%	1,255,135	(1,178,620)	---
Driver License Fees	44,599	74,119	-39.8%	370,535	394,678	-6.1%
Natural Resources	\$7,311,225	\$8,321,299	-12.1%	\$43,011,836	\$49,183,318	-12.5%
Coal Severance	4,766,130	6,075,170	-21.5%	28,794,785	32,377,033	-11.1%
Oil Production	343,753	351,856	-2.3%	1,660,458	2,771,268	-40.1%
Minerals Severance	1,976,395	1,606,326	23.0%	11,365,352	11,491,870	-1.1%
Natural Gas Severance	224,947	287,947	-21.9%	1,191,240	2,543,148	-53.2%
Income	\$582,108,331	\$465,386,767	25.1%	\$2,736,765,176	\$2,566,711,063	6.6%
Corporation	145,471,018	74,243,395	95.9%	269,979,045	241,146,924	12.0%
Individual	407,446,773	361,386,809	12.7%	2,337,887,309	2,226,953,513	5.0%
Limited Liability Entity	29,190,540	29,756,563	-1.9%	128,898,823	98,610,626	30.7%
Property	\$199,641,078	\$171,964,395	16.1%	\$448,496,114	\$431,934,141	3.8%
Building & Loan Association	0	(460)	---	51,057	(343,762)	---
General - Real	120,208,263	88,283,414	36.2%	229,412,282	219,304,240	4.6%
General - Tangible	43,897,421	46,555,491	-5.7%	157,012,661	149,059,737	5.3%
Omitted & Delinquent	5,249,552	3,967,306	32.3%	10,692,113	10,634,405	0.5%
Public Service	30,284,266	33,148,223	-8.6%	49,791,734	51,966,438	-4.2%
Other	1,576	10,421	-84.9%	1,536,268	1,313,084	17.0%
Inheritance Tax	\$6,172,360	\$4,079,047	51.3%	\$29,260,960	\$26,484,642	10.5%
Miscellaneous	\$1,559,331	\$1,846,703	-15.6%	\$4,310,560	\$8,740,223	-50.7%
Legal Process	844,681	895,901	-5.7%	4,950,127	6,492,464	-23.8%
T. V. A. In Lieu Payments	714,650	832,214	-14.1%	(1,035,447)	1,663,837	---
Other	0	118,587	-100.0%	395,880	583,921	-32.2%
<b>Nontax Receipts</b>	<b>\$37,854,057</b>	<b>\$22,542,060</b>	<b>67.9%</b>	<b>\$199,177,245</b>	<b>\$198,310,195</b>	<b>0.4%</b>
Departmental Fees	570,489	705,286	-19.1%	4,437,036	6,110,483	-27.4%
PSC Assessment Fee	0	2,055	-100.0%	14,344,664	13,071,368	9.7%
Fines & Forfeitures	955,465	1,392,186	-31.4%	5,432,054	8,740,451	-37.9%
Income on Investments	(108,269)	(599,848)	---	(472,568)	(4,788,888)	---
Lottery	23,000,000	21,500,000	7.0%	137,104,545	137,863,344	-0.6%
Miscellaneous	13,436,371	(457,619)	---	38,331,514	37,313,438	2.7%
Redeposit of State Funds	\$315,526	\$10,288,804	-96.9%	\$4,819,996	\$16,435,003	-70.7%

**2. ROAD FUND REVENUE**

	<b>DECEMBER 2020</b>	<b>DECEMBER 2019</b>	<b>% Change</b>	<b>JULY THROUGH DECEMBER FY 2021</b>	<b>JULY THROUGH DECEMBER FY 2020</b>	<b>% Change</b>
<b>TOTAL STATE ROAD FUND</b>	<b>\$121,015,455</b>	<b>\$122,044,579</b>	<b>-0.8%</b>	<b>\$790,028,116</b>	<b>\$779,731,151</b>	<b>1.3%</b>
Tax Receipts-	119,569,161	118,725,512	0.7%	\$776,412,515	\$763,075,428	1.7%
Sales and Gross Receipts	\$107,279,666	\$109,080,732	-1.7%	\$675,584,316	\$665,937,688	1.4%
Motor Fuels Taxes	61,342,223	66,660,893	-8.0%	377,812,288	398,165,598	-5.1%
Motor Vehicle Usage	45,937,443	42,419,839	8.3%	297,772,029	267,772,090	11.2%
License and Privilege	\$12,289,495	\$9,644,780	27.4%	\$100,828,198	\$97,137,740	3.8%
Motor Vehicles	7,142,648	7,010,121	1.9%	44,672,463	41,749,642	7.0%
Motor Vehicle Operators	1,277,730	1,224,737	4.3%	9,993,823	8,189,392	22.0%
Weight Distance	2,941,456	772,100	281.0%	40,554,308	42,740,136	-5.1%
Truck Decal Fees	3,040	180	1588.9%	51,300	19,077	168.9%
Other Special Fees	924,621	637,642	45.0%	5,556,304	4,439,493	25.2%
Nontax Receipts	\$1,408,535	\$3,540,889	-60.2%	\$13,453,756	\$15,701,937	-14.3%
Departmental Fees	1,055,552	2,835,145	-62.8%	10,389,935	10,994,878	-5.5%
In Lieu of Traffic Fines	17,670	23,625	-25.2%	94,830	166,612	-43.1%
Income on Investments	115,577	375,080	-69.2%	279,730	2,567,985	-89.1%
Miscellaneous	219,737	307,040	-28.4%	2,689,262	1,972,462	36.3%
Redeposit of State Funds	37,759	(221,823)	---	\$161,845	\$953,786	-83.0%

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