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**GENERAL FUND AND ROAD FUND RECEIPTS  
FOR NOVEMBER 2021**

***General Fund receipts rose 16.2 percent***  
***Road Fund receipts rose 4.8 percent***

**FRANKFORT, KY - (Friday, December 10, 2021)** - State Budget Director John Hicks reported today that General Fund receipts rose 16.2 percent in November compared to last year. Total revenues for the month were \$1.17 billion, the third consecutive month in which revenues have surpassed one billion dollars. Receipts have now risen 17.3 percent for the first five months of the fiscal year, significantly higher than budgeted estimates. General Fund revenues can fall 1.3 percent over the final seven months of FY22 and still reach the unofficial, preliminary revenue estimate issued by the Consensus Forecasting Group of \$13.56 billion. The FY22 General Fund estimate will be revised officially in December.

Hicks noted that General Fund revenues continue to exceed expectations and that November marks the fourth consecutive month of double digit growth. "Most of the major revenue accounts in the General Fund showed well in November, collectively posting an increase of \$163.1 million over last November. Sales tax receipts have grown by double-digit percentages for four straight months. Individual income taxes, particularly from wage withholding, continue to be strong, and corporate profits are driving significant increases in business tax receipts. Kentucky's economy is showing solid momentum leading into the next biennial budget process. The Consensus Forecasting Group meets on December 17 to render official estimates that will be used in the preparation of the upcoming 2022-2024 biennial budget."

Among the major accounts:

- Corporation income and Limited Liability Entity Tax (LLET) tax receipts rose 31.8 percent to \$23.9 million in November. Receipts year-to-date have increased 61.7 percent.
- Individual income tax collections grew 13.5 percent in November as withholding increased 11.6 percent. Through the first five months of FY22, receipts in this tax have increased 9.0 percent.
- Sales and use tax receipts increased 14.1 percent in November. Year-to-date, this account has grown 12.0 percent.
- Property tax collections rose 27.8 percent for the month and are up 18.0 percent year-to-date.
- Cigarette tax receipts fell 19.4 percent in November and are down 6.6 percent for the first five months of the fiscal year.
- Coal severance tax receipts declined 24.8 percent in November but are up 2.6 percent year-to-date.
- Lottery revenues grew 13.6 percent to \$25.0 million for the month and are up 11.6 percent for the year.

Road Fund receipts for November totaled \$134.1 million, a 4.8 percent increase from November 2020 levels. Year-to-date Road Fund receipts have increased 3.1 percent. Based on collections through the first five months, Road Fund receipts can fall 5.5 percent over the balance of the fiscal year and still meet the official FY22 estimate of \$1,609.2 million.

Motor fuels tax receipts grew 2.1 percent in November and are up 3.5 percent for the year. Motor vehicle usage tax collections rose 8.3 percent in November and have grown 3.1 percent through the first five months of the fiscal year. License and privilege receipts grew 12.7 percent for the month and have risen 4.4 percent for the year.

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**TEAM**  
**KENTUCKY**

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	NOVEMBER 2021	NOVEMBER 2020	% Change	JULY THROUGH NOVEMBER FY 2022	JULY THROUGH NOVEMBER FY 2021	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$1,169,580,017</b>	<b>\$1,006,510,837</b>	<b>16.2%</b>	<b>\$5,642,654,547</b>	<b>\$4,809,228,055</b>	<b>17.3%</b>
<b>Tax Receipts</b>	<b>\$1,109,321,305</b>	<b>\$964,252,604</b>	<b>15.0%</b>	<b>\$5,224,655,667</b>	<b>\$4,642,477,395</b>	<b>12.5%</b>
Sales and Gross Receipts	\$458,095,771	\$413,746,859	10.7%	\$2,391,473,646	\$2,176,774,772	9.9%
Beer Consumption	546,199	457,775	19.3%	2,870,803	2,657,080	8.0%
Beer Wholesale	5,331,220	4,521,224	17.9%	30,661,465	28,696,018	6.8%
Cigarette	22,581,551	28,030,291	-19.4%	136,538,482	146,255,312	-6.6%
Distilled Spirits Case Sales	8,270	17,240	-52.0%	94,124	85,185	10.5%
Distilled Spirits Consumption	751,593	1,509,479	-50.2%	7,963,142	7,445,367	7.0%
Distilled Spirits Wholesale	3,293,590	5,450,161	-39.6%	29,066,933	26,047,898	11.6%
Insurance Premium	(10,549)	94,556	---	36,090,590	53,996,028	-33.2%
Pari-Mutuel	3,741,860	2,026,499	84.6%	17,653,317	9,521,704	85.4%
Race Track Admission	38,916	1,211	3112.5%	82,990	1,626	5004.9%
Sales and Use	410,989,056	360,202,213	14.1%	2,070,008,689	1,848,869,372	12.0%
Wine Consumption	137,245	291,905	-53.0%	1,458,359	1,438,544	1.4%
Wine Wholesale	938,682	1,709,339	-45.1%	8,294,845	7,986,386	3.9%
Telecommunications Tax	6,216,605	5,820,071	6.8%	31,834,800	29,231,718	8.9%
Other Tobacco Products	3,531,510	3,614,892	-2.3%	18,846,971	14,535,881	29.7%
Floor Stock Tax	24	0	---	8,134	6,654	22.2%
Natural Resources	\$9,103,832	\$9,505,763	-4.2%	\$39,355,879	\$35,700,611	10.2%
Coal Severance	5,484,521	7,295,668	-24.8%	24,653,907	24,028,655	2.6%
Oil Production	278,157	173,840	60.0%	2,352,091	1,316,706	78.6%
Minerals Severance	2,596,209	1,821,070	42.6%	10,207,645	9,388,957	8.7%
Natural Gas Severance	744,945	215,185	246.2%	2,142,237	966,294	121.7%
Individual Income Tax	\$408,874,223	\$360,120,974	13.5%	\$2,104,337,756	\$1,930,440,536	9.0%
Withholding	405,069,199	362,890,321	11.6%	1,932,102,211	1,789,892,584	7.9%
Declarations	5,647,143	5,742,383	-1.7%	146,699,405	140,946,904	4.1%
Net Returns	(1,606,835)	(7,880,885)	---	25,717,270	(821,975)	---
Fiduciary	(235,285)	(630,844)	---	(181,129)	423,023	---
Major Business Taxes	\$23,925,560	\$18,150,257	31.8%	\$362,658,754	\$224,216,310	61.7%
Corporation Income	14,454,043	13,200,191	9.5%	300,412,446	124,508,027	141.3%
LLET	9,471,517	4,950,065	91.3%	62,246,308	99,708,283	-37.6%
Property	\$202,948,738	\$158,777,565	27.8%	\$293,607,237	\$248,855,036	18.0%
General - Real	141,257,499	107,757,225	31.1%	146,017,179	109,204,018	33.7%
General - Tangible	44,820,643	36,756,171	21.9%	60,869,225	52,258,238	16.5%
Tangible - Motor Vehicle	11,415,225	11,923,353	-4.3%	61,313,147	60,857,002	0.7%
Omitted & Delinquent	2,600,611	1,855,618	40.1%	5,033,085	5,442,560	-7.5%
Public Service	2,845,132	328,712	765.5%	18,357,774	19,507,469	-5.9%
Other	9,627	156,486	-93.8%	2,016,828	1,585,749	27.2%
Inheritance Tax	\$4,029,936	\$2,461,188	63.7%	\$29,584,104	\$23,088,600	28.1%
Miscellaneous	\$2,343,246	\$1,489,997	57.3%	\$3,638,291	\$3,401,530	7.0%
License and Privilege	\$154,734	\$166,512	-7.1%	689,666	655,999	5.1%
Bank Franchise	\$3,682	\$24,015	-84.7%	467,574	917,303	-49.0%
Legal Process	1,412,776	584,820	141.6%	4,653,084	3,272,960	42.2%
T. V. A. In Lieu Payments	769,618	714,650	7.7%	(2,179,192)	(1,750,097)	---
Other	2,435	0	---	7,158	305,365	-97.7%
<b>Nontax Receipts</b>	<b>\$60,093,317</b>	<b>\$44,801,329</b>	<b>34.1%</b>	<b>\$412,368,058</b>	<b>\$162,246,190</b>	<b>154.2%</b>
Departmental Fees	1,502,740	596,937	151.7%	5,521,387	3,866,547	42.8%
PSC Assessment Fee	9,900	50	19699.7%	13,491,820	14,344,664	-5.9%
Fines & Forfeitures	1,551,302	872,429	77.8%	7,943,658	4,476,588	77.4%
Income on Investments	(62,856)	(55,581)	---	(330,497)	(364,299)	---
Lottery	25,000,000	22,000,000	13.6%	127,342,688	114,104,545	11.6%
Miscellaneous	32,092,231	21,387,494	50.1%	258,399,003	25,818,145	900.8%
Redeposit of State Funds	\$165,395	(\$2,543,095)	---	\$5,630,823	\$4,504,469	25.0%

**2. ROAD FUND REVENUE**

	<b><u>NOVEMBER</u></b> <b><u>2021</u></b>	<b><u>NOVEMBER</u></b> <b><u>2020</u></b>	<b><u>% Change</u></b>	<b><u>JULY THROUGH NOVEMBER</u></b> <b><u>FY 2022</u></b>	<b><u>FY 2021</u></b>	<b><u>% Change</u></b>
<b>TOTAL STATE ROAD FUND</b>	<b>\$134,065,033</b>	<b>\$127,907,183</b>	<b>4.8%</b>	<b>\$689,727,771</b>	<b>\$669,012,661</b>	<b>3.1%</b>
Tax Receipts-	\$133,002,623	\$125,564,642	5.9%	\$679,556,686	\$656,843,354	3.5%
Sales and Gross Receipts	\$108,923,159	\$104,207,866	4.5%	\$587,159,426	\$568,304,651	3.3%
Motor Fuels Taxes	64,259,497	62,948,588	2.1%	327,535,815	316,470,065	3.5%
Motor Vehicle Usage	44,663,662	41,259,277	8.3%	259,623,611	251,834,586	3.1%
License and Privilege	\$24,079,464	\$21,356,776	12.7%	\$92,397,260	\$88,538,703	4.4%
Motor Vehicles	8,201,281	6,533,892	25.5%	34,362,863	37,529,815	-8.4%
Motor Vehicle Operators	2,113,789	1,687,159	25.3%	11,767,076	8,716,093	35.0%
Weight Distance	12,717,983	11,995,676	6.0%	42,361,531	37,612,852	12.6%
Truck Decal Fees	9,240	360	2466.7%	52,920	48,260	9.7%
Other Special Fees	1,037,170	1,139,689	-9.0%	3,852,870	4,631,683	-16.8%
Nontax Receipts	\$1,105,522	\$2,298,520	-51.9%	\$10,008,032	\$12,045,221	-16.9%
Departmental Fees	1,092,873	1,373,156	-20.4%	9,361,320	9,334,383	0.3%
In Lieu of Traffic Fines	19,620	15,105	29.9%	102,215	77,160	32.5%
Income on Investments	(117,136)	99,542	---	(839,284)	164,153	---
Miscellaneous	110,166	810,716	-86.4%	1,383,781	2,469,525	-44.0%
Redeposit of State Funds	(\$43,113)	\$44,022	---	\$163,053	\$124,086	31.4%

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