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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR SEPTEMBER 2022**

***General Fund receipts declined 1.7 percent, up 3.8 percent year-to-date***  
***Excluding a \$225 million one-time settlement in September 2021,***  
***receipts rose 15.6 percent, up 11.1 percent year-to-date***  
***Road Fund receipts rose 1.2 percent***

**FRANKFORT, KY – (Monday, October 10, 2022)** - State Budget Director John Hicks reported today that General Fund receipts in September were 1.7 percent less than September 2021, with revenues of \$1,480.3 million. September's receipts are the third highest revenue month ever. Excluding a one-time \$225 million legal settlement from last September, General Fund receipts grew by 15.6 percent. General Fund receipts in fiscal year 2023 have grown 3.8 percent, or 11.1 percent growth after excluding the settlement money from the 2021 base. Based on September's results, General Fund revenues can decline 9.5 percent for the remainder of the fiscal year and still meet the official estimate.

Hicks noted that collections increased in all the major tax accounts. "Tax revenue performance continued to be strong in September. Major business taxes rose 33.2 percent, over and above the 76.0 percent growth from September 2021. Individual income tax receipts grew 9.5 percent as estimated payments for the individual income tax grew 13.9 percent and withholding revenues were 8.0 percent higher. Estimated payments are forward looking, meaning individuals and corporations are projecting that their income tax liabilities will be higher during the 2023 tax filing season. Finally, sales and use tax receipts continue surging by double-digit rates of growth, posting receipts 13.6 percent higher than September 2021."

Among the major accounts:

- Individual income taxes grew 9.5 percent in September as withholding, net returns and declarations all increased. Year-to-date collections in this account have grown 8.4 percent.
- Sales tax revenues grew 13.6 percent in September and have increased 12.8 percent in the first three months of the year.
- Corporation income and LLET tax receipts rose 33.2 percent for the month and are up 16.0 percent in the first quarter of the fiscal year.
- Cigarette taxes fell 7.2 percent in September and are down 3.4 percent for the first three months of the fiscal year.
- Property taxes grew 9.7 percent in September and have increased 7.8 percent for the year.
- Coal severance tax receipts more than doubled compared to last September, increasing 101.7 percent to \$8.9 million. Year-to-date collections are up 72.2 percent.
- Lottery revenues rose 8.0 percent in September and are up 7.9 percent for the year.

Road Fund receipts grew 1.2 percent in September with collections of \$139.3 million while year-to-date collections have declined 0.3 percent. The official Road Fund revenue estimate calls for a 2.7 percent increase in receipts for the entire fiscal year. Based on year-to-date collections, revenues must increase 3.7 percent for the remainder of the fiscal year to meet the estimate.

Among the accounts:

- Motor fuels receipts fell 0.5 percent in September as high gas prices muted demand. Collections in this account are down 0.7 percent for the year.
- Motor vehicle usage collections rose 3.4 percent for the month. Year-to-date collections are up 2.2 percent.
- License and privilege taxes grew 8.9 percent in September. For the first three months of the fiscal year, receipts have decreased 3.2 percent.
- Nontax receipts fell 35.4 percent in September due to a decline in investment income. For the year, collections are down 24.8 percent.

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

	<u>SEPTEMBER</u> <u>2022</u>	<u>SEPTEMBER</u> <u>2021</u>	<u>% Change</u>	<u>JULY THROUGH SEPTEMBER</u> <u>FY 2023</u>	<u>FY 2022</u>	<u>% Change</u>
<b>TOTAL GENERAL FUND</b>	<b>\$1,480,310,010</b>	<b>\$1,505,702,922</b>	<b>-1.7%</b>	<b>\$3,556,591,021</b>	<b>\$3,424,906,837</b>	<b>3.8%</b>
<b>Tax Receipts</b>	\$1,442,980,279	\$1,248,137,642	15.6%	\$3,446,661,406	\$3,109,272,410	10.9%
Sales and Gross Receipts	\$551,549,363	\$489,775,063	12.6%	\$1,612,316,916	\$1,449,219,936	11.3%
Beer Consumption	563,677	501,078	12.5%	1,774,172	1,768,766	0.3%
Beer Wholesale	6,488,718	5,254,177	23.5%	20,195,637	19,429,315	3.9%
Cigarette	27,673,161	29,832,017	-7.2%	81,147,640	84,007,814	-3.4%
Distilled Spirits Case Sales	20,166	18,735	7.6%	71,179	58,186	22.3%
Distilled Spirits Consumption	1,662,023	1,529,140	8.7%	4,758,749	4,918,394	-3.2%
Distilled Spirits Wholesale	6,156,975	5,650,031	9.0%	17,883,244	17,458,187	2.4%
Insurance Premium	45,505,919	35,619,332	27.8%	46,217,123	37,056,696	24.7%
Pari-Mutuel	1,880,419	3,246,113	-42.1%	7,091,085	9,335,370	-24.0%
Race Track Admission	0	0	---	63,820	44,073	44.8%
Sales and Use	449,287,535	395,624,129	13.6%	1,397,123,023	1,238,582,601	12.8%
Wine Consumption	270,338	265,946	1.7%	763,780	925,425	-17.5%
Wine Wholesale	1,714,120	1,606,409	6.7%	4,737,198	4,909,160	-3.5%
Telecommunications Tax	6,372,419	6,868,233	-7.2%	18,881,035	19,127,949	-1.3%
Other Tobacco Products	3,952,282	3,758,730	5.1%	11,607,466	11,595,643	0.1%
Floor Stock Tax	1,610	990	62.7%	1,765	2,357	-25.1%
Car Rental & Ride Sharing	0	0	---	0	0	---
Natural Resources	\$13,887,425	\$7,389,824	87.9%	\$37,733,485	\$20,986,833	79.8%
Coal Severance	8,896,497	4,411,584	101.7%	22,131,217	12,853,296	72.2%
Oil Production	939,219	531,459	76.7%	2,569,311	1,569,191	63.7%
Minerals Severance	2,153,013	2,171,963	-0.9%	7,711,713	5,780,964	33.4%
Natural Gas Severance	1,898,696	274,817	590.9%	5,321,244	783,382	579.3%
Individual Income Tax	\$537,931,976	\$491,439,642	9.5%	\$1,368,907,575	\$1,262,295,330	8.4%
Withholding	407,480,748	376,105,430	8.3%	1,219,907,786	1,129,763,447	8.0%
Declarations	122,704,899	107,699,277	13.9%	143,142,887	128,426,926	11.5%
Net Returns	7,888,125	7,761,578	1.6%	6,873,171	4,908,445	40.0%
Fiduciary	(141,796)	(126,642)	---	(1,016,269)	(803,488)	---
Major Business Taxes	\$296,798,245	\$222,746,811	33.2%	\$337,178,767	\$290,605,551	16.0%
Corporation Income	270,209,375	196,013,501	37.9%	291,490,216	248,021,159	17.5%
LLET	26,588,870	26,733,311	-0.5%	45,688,551	42,584,393	7.3%
Property	\$30,147,169	\$27,469,209	9.7%	\$67,979,659	\$63,064,812	7.8%
General - Real	(276,483)	(182,426)	---	(273,966)	(145,827)	---
General - Tangible	8,067,614	6,413,369	25.8%	9,054,246	10,484,891	-13.6%
Tangible - Motor Vehicle	14,900,949	12,260,844	21.5%	45,324,649	38,737,716	17.0%
Omitted & Delinquent	1,019,397	2,486,201	-59.0%	159,289	4,435,887	-96.4%
Public Service	5,016,705	5,307,638	-5.5%	11,668,561	7,969,540	46.4%
Other	1,418,987	1,183,584	19.9%	2,046,879	1,582,605	29.3%
Inheritance Tax	\$10,887,022	\$7,595,239	43.3%	\$23,435,444	\$17,764,639	31.9%
Miscellaneous	\$1,779,080	\$1,721,855	3.3%	(\$890,441)	\$5,335,308	---
License and Privilege	\$48,068	\$97,907	-50.9%	402,118	455,688	-11.8%
Bank Franchise	\$14,000	\$83,983	-83.3%	(4,480)	285,050	---
Legal Process	947,394	825,315	14.8%	2,381,908	2,445,897	-2.6%
T. V. A. In Lieu Payments	769,618	714,650	7.7%	(3,691,145)	2,143,950	---
Other	0	0	---	21,158	4,723	348.0%
<b>Nontax Receipts</b>	<b>\$37,222,452</b>	<b>\$257,308,947</b>	<b>-85.5%</b>	<b>\$109,590,853</b>	<b>\$310,701,177</b>	<b>-64.7%</b>
Departmental Fees	1,613,125	1,888,117	-14.6%	3,668,708	3,144,335	16.7%
PSC Assessment Fee	194	683,136	-100.0%	10,153,525	13,442,610	-24.5%
Fines & Forfeitures	1,736,164	1,482,300	17.1%	4,853,630	4,786,573	1.4%
Income on Investments	5,734,940	(42,751)	---	13,008,508	(133,023)	---
Lottery	27,000,000	25,000,000	8.0%	75,000,000	69,500,000	7.9%
Miscellaneous	1,138,030	228,298,146	-99.5%	2,906,482	219,960,681	-98.7%
Redeposit of State Funds	\$107,279	\$256,332	-58.1%	\$338,762	\$4,933,250	-93.1%

**2. ROAD FUND REVENUE**

	<b><u>SEPTEMBER</u></b> <b><u>2022</u></b>	<b><u>SEPTEMBER</u></b> <b><u>2021</u></b>	<b><u>% Change</u></b>	<b><u>JULY THROUGH SEPTEMBER</u></b> <b><u>FY 2023</u></b>	<b><u>JULY THROUGH SEPTEMBER</u></b> <b><u>FY 2022</u></b>	<b><u>% Change</u></b>
<b>TOTAL STATE ROAD FUND</b>	<b>\$139,263,631</b>	<b>\$137,645,142</b>	<b>1.2%</b>	<b>\$422,642,759</b>	<b>\$423,836,187</b>	<b>-0.3%</b>
Tax Receipts-	\$137,773,636	\$135,343,116	1.8%	\$417,066,629	\$416,408,151	0.2%
Sales and Gross Receipts	\$126,203,332	\$124,721,445	1.2%	\$367,780,456	\$365,480,238	0.6%
Motor Fuels Taxes	70,051,525	70,396,578	-0.5%	200,142,382	201,458,094	-0.7%
Motor Vehicle Usage	56,151,807	54,324,867	3.4%	167,638,074	164,022,144	2.2%
License and Privilege	\$11,570,305	\$10,621,672	8.9%	\$49,286,173	\$50,927,913	-3.2%
Motor Vehicles	10,126,010	7,003,999	44.6%	22,069,753	19,729,226	11.9%
Motor Vehicle Operators	17,132	2,350,639	-99.3%	2,544,287	7,354,850	-65.4%
Weight Distance	671,597	568,794	18.1%	22,383,722	21,763,848	2.8%
Truck Decal Fees	18,480	11,840	56.1%	67,720	37,200	82.0%
Other Special Fees	737,085	686,400	7.4%	2,220,690	2,042,790	8.7%
Nontax Receipts	\$1,470,281	\$2,275,352	-35.4%	\$5,472,653	\$7,279,109	-24.8%
Departmental Fees	2,990,043	2,236,271	33.7%	7,104,409	6,166,623	15.2%
In Lieu of Traffic Fines	41,820	22,485	86.0%	116,685	61,545	89.6%
Income on Investments	(2,054,771)	(272,876)	---	(2,798,577)	112,152	---
Miscellaneous	493,190	289,472	70.4%	1,050,136	938,789	11.9%
Redeposit of State Funds	\$19,713	\$26,674	-26.1%	\$103,478	\$148,927	-30.5%

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