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**GENERAL FUND AND ROAD FUND RECEIPTS  
FOR OCTOBER 2025**

***General Fund receipts fell 0.5 percent, year-to-date down 2.3 percent***  
***Road Fund receipts rose 4.9 percent, year-to-date up 1.3 percent***

**FRANKFORT, KY (Monday, November 10, 2025)** - State Budget Director John Hicks reported today that October's General Fund receipts declined 0.5 percent compared to last year's total. Revenues for the month were \$1,181.6 million compared to \$1,187.9 million collected in October 2024. The official General Fund revenue estimate for FY26 calls for revenue to decline 2.3 percent compared to FY25 actual receipts. Based on receipts through the first four months of FY26, General Fund revenues can decline 2.2 percent for the remainder of the fiscal year and still meet the official estimate.

Regarding October General Fund revenues, Hicks noted that "Sales tax collections continue to improve, growing 14.5 percent in the month of October and 6.5 percent through the first four months of FY26. The individual income tax also remains strong. Withholding collections, comprising 88.2 percent of year-to-date income tax collections, increased 3.0 percent in October and 6.4 percent so far this fiscal year. Major business taxes, which include the corporation income tax and the limited liability entity tax, declined by \$118.4 million. The large drop in major business taxes was primarily attributable to the nonrecurring revenues of over \$80.0 million received in October of 2024."

Among the major accounts,

- Sales and use tax receipts grew 14.5 percent in October and are up 6.5 percent for the year.
- Individual income tax collections grew 5.7 percent for the month with collections of \$405.1 million. Withholding, declarations and net returns all increased compared to last October. Year-to-date collections have risen 6.9 percent.
- Combined corporation income and LLET tax receipts fell sharply due to a significant drop in declaration payments. Year-to-date, major business taxes have fallen 52.4 percent compared to the first four months of FY25.
- Property tax revenues rose 1.3 percent in October and are down 12.7 percent year-to-date. Due to the cyclical nature of property tax collections, there can be large month-to-month swings early in the collection cycle so not much should be read into a single month's receipts.
- Cigarette tax receipts rose 14.3 percent in October and are down 3.6 percent for the first four months of the fiscal year.
- Coal severance tax receipts were \$5.3 million, 54.8 percent more than last year. Year-to-date receipts have declined 3.6 percent.
- Lottery revenues grew 2.3 percent to \$40.9 million in October and have increased 3.2 percent for the year.
- Income on investments was nearly identical to last October, falling by a fractional 0.2 percent.

Road Fund revenues grew 4.9 percent in October. Year-to-date collections have risen 1.3 percent compared to the previous year. Based on year-to-date collections, Road Fund receipts can fall 4.8 percent over the next eight months and still meet the official FY26 revenue estimate of \$1,812.2 million. Motor fuels taxes rose 0.8 percent but are down 2.4 percent for the year. Motor vehicle usage tax collections grew 2.5 percent and have increased 3.5 percent through the first four months of the year. License and privilege revenues rose 24.2 percent in October and are up 11.8 percent for the year. Nontax receipts rose 34.4 percent for the month but are down 12.1 percent for the year.

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

	<u>OCTOBER</u> <u>2025</u>	<u>OCTOBER</u> <u>2024</u>	<u>% Change</u>	<u>JULY THROUGH OCTOBER</u> <u>FY 2026</u>	<u>FY 2025</u>	<u>% Change</u>
<b>TOTAL GENERAL FUND</b>	<b>\$1,181,588,218</b>	<b>\$1,187,942,620</b>	<b>-0.5%</b>	<b>\$4,924,808,374</b>	<b>\$5,039,308,179</b>	<b>-2.3%</b>
<b>Tax Receipts</b>	<b>\$1,067,330,783</b>	<b>\$1,087,105,626</b>	<b>-1.8%</b>	<b>\$4,620,700,539</b>	<b>\$4,734,805,001</b>	<b>-2.4%</b>
Sales and Gross Receipts	\$604,051,227	\$537,068,480	12.5%	\$2,388,101,116	\$2,253,655,296	6.0%
Beer Consumption	569,329	432,984	31.5%	2,018,851	2,054,052	-1.7%
Beer Wholesale	7,181,464	5,551,791	29.4%	24,504,784	24,966,769	-1.9%
Cigarette	21,444,313	18,754,966	14.3%	85,696,514	88,878,382	-3.6%
Distilled Spirits Case Sales	20,233	18,105	11.8%	81,270	78,491	3.5%
Distilled Spirits Consumption	1,591,542	1,343,827	18.4%	6,423,598	6,252,694	2.7%
Distilled Spirits Wholesale	6,190,006	5,931,118	4.4%	24,153,644	24,312,704	-0.7%
Insurance Premium	6,153,743	13,764,045	-55.3%	69,422,709	66,389,584	4.6%
Pari-Mutuel	6,533,884	5,603,809	16.6%	24,217,966	15,763,447	53.6%
Race Track Admission	0	0	---	0	0	---
Sales and Use	539,033,742	470,615,722	14.5%	2,089,890,447	1,962,874,052	6.5%
Wine Consumption	226,881	224,292	1.2%	874,869	928,177	-5.7%
Wine Wholesale	1,524,758	1,508,987	1.0%	5,900,245	6,089,518	-3.1%
Telecommunications Tax	6,784,621	6,483,285	4.6%	26,930,811	26,109,966	3.1%
Other Tobacco Products	2,700,150	3,205,513	-15.8%	11,498,044	13,791,638	-16.6%
Floor Stock Tax	(1)	58	---	(5)	130	---
Car Rental & Ride Sharing	4,096,561	3,629,979	12.9%	16,487,370	15,165,691	8.7%
Natural Resources	\$8,884,240	\$6,879,061	29.1%	\$35,673,412	\$33,892,337	5.3%
Coal Severance	5,284,928	3,413,694	54.8%	19,151,104	19,857,325	-3.6%
Oil Production	640,727	484,406	32.3%	1,636,461	2,026,750	-19.3%
Minerals Severance	2,665,302	2,730,213	-2.4%	12,945,535	11,266,000	14.9%
Natural Gas Severance	293,284	250,749	17.0%	1,940,312	742,262	161.4%
Individual Income Tax	\$405,078,402	\$383,351,675	5.7%	\$1,735,897,121	\$1,624,379,771	6.9%
Withholding	371,343,179	360,702,238	3.0%	1,530,930,067	1,439,115,821	6.4%
Declarations	17,852,758	12,177,527	46.6%	108,469,280	86,368,162	25.6%
Net Returns	2,380,589	(10,250,129)	---	(2,007,086)	(44,079,984)	---
Fiduciary	(1,910,868)	(502,628)	---	(664,988)	(1,731,976)	---
Pass-Through Entity Tax	15,412,743	21,224,667	-27.4%	99,169,847	144,707,746	-31.5%
Major Business Taxes	(\$4,986,019)	\$113,434,611	-104.4%	\$320,392,868	\$672,823,041	-52.4%
Corporation Income	(24,836,244)	101,057,272	---	112,664,169	624,219,687	-82.0%
LLET	19,850,225	12,377,339	60.4%	207,728,698	48,603,355	327.4%
Property	\$39,400,718	\$38,891,311	1.3%	\$102,580,329	\$117,453,159	-12.7%
General - Real	10,841,006	9,694,161	11.8%	10,426,198	9,933,781	5.0%
General - Tangible	7,124,929	5,170,591	37.8%	19,373,463	20,597,732	-5.9%
Tangible - Motor Vehicle	14,271,300	14,985,346	-4.8%	60,471,603	61,602,483	-1.8%
Omitted & Delinquent	1,272,965	(4,545,475)	---	2,167,173	998,094	117.1%
Public Service	4,943,572	13,385,265	-63.1%	7,287,476	20,947,280	-65.2%
Other	946,946	201,424	370.1%	2,854,415	3,373,788	-15.4%
Inheritance Tax	\$12,896,116	\$6,342,207	103.3%	\$35,694,159	\$31,878,969	12.0%
Miscellaneous	\$2,006,099	\$1,138,280	76.2%	\$2,361,535	\$722,429	226.9%
License and Privilege	\$105,597	\$174,094	-39.3%	660,547	690,033	-4.3%
Bank Franchise	\$0	(\$916,629)	---	(5,946)	(1,105,949)	---
Legal Process	798,565	671,525	18.9%	3,366,140	3,014,727	11.7%
T. V. A. In Lieu Payments	1,101,926	1,209,291	-8.9%	(1,674,875)	(1,882,750)	---
Other	10	0	---	15,668	6,368	146.1%
Nontax Receipts	\$115,215,486	\$100,652,037	14.5%	\$303,090,104	\$303,359,113	-0.1%
Departmental Fees	694,067	1,799,308	-61.4%	3,521,680	5,070,549	-30.5%
PSC Assessment Fee	10,481	5,904	77.5%	14,411,178	10,881,529	32.4%
Fines & Forfeitures	1,602,764	1,507,347	6.3%	7,176,073	6,404,742	12.0%
Income on Investments	21,735,525	21,770,730	-0.2%	94,819,185	123,937,888	-23.5%
Lottery	40,886,064	39,971,720	2.3%	124,886,064	120,971,720	3.2%
Miscellaneous	50,286,584	35,597,028	41.3%	58,275,924	36,092,685	61.5%
Redeposit of State Funds	(\$958,052)	\$184,956	---	\$1,017,732	\$1,144,066	-11.0%

**2. ROAD FUND REVENUE**

	<u>OCTOBER</u>	<u>OCTOBER</u>	<u>% Change</u>	<u>JULY THROUGH OCTOBER</u>		<u>% Change</u>
	<u>2025</u>	<u>2024</u>		<u>FY 2026</u>	<u>FY 2025</u>	
<b>TOTAL STATE ROAD FUND</b>	<b>\$157,702,482</b>	<b>\$150,316,422</b>	<b>4.9%</b>	<b>\$640,609,989</b>	<b>\$632,590,143</b>	<b>1.3%</b>
Tax Receipts-	\$154,433,274	\$147,609,672	4.6%	\$624,613,872	\$613,977,412	1.7%
Sales and Gross Receipts	\$130,009,485	\$127,943,660	1.6%	\$543,097,487	\$541,096,214	0.4%
Motor Fuels Taxes	65,558,347	65,054,698	0.8%	281,502,919	288,491,051	-2.4%
Motor Vehicle Usage	64,393,075	62,846,970	2.5%	261,347,675	252,434,152	3.5%
EV Charging Station Tax	58,063	41,992	38.3%	246,894	171,011	44.4%
License and Privilege	\$24,423,789	\$19,666,013	24.2%	\$81,516,384	\$72,881,198	11.8%
Motor Vehicles	6,600,169	6,226,120	6.0%	29,803,195	25,997,684	14.6%
Motor Vehicle Operators	2,735,357	2,657,698	2.9%	11,786,515	11,354,033	3.8%
Weight Distance	13,252,481	9,933,535	33.4%	35,488,368	32,275,606	10.0%
Truck Decal Fees	6,840	7,920	-13.6%	41,880	52,860	-20.8%
Other Special Fees	1,828,942	840,740	117.5%	4,396,426	3,201,015	37.3%
Nontax Receipts	\$3,183,278	\$2,367,819	34.4%	\$15,774,260	\$17,944,326	-12.1%
Departmental Fees	1,961,103	1,147,711	70.9%	8,304,284	8,426,821	-1.5%
In Lieu of Traffic Fines	14,565	14,745	-1.2%	58,545	58,185	0.6%
Income on Investments	436,494	268,168	62.8%	3,566,719	6,243,213	-42.9%
Miscellaneous	557,459	587,872	-5.2%	3,042,949	1,837,305	65.6%
Hybrid/Electric Annual Fee	213,657	349,322	-38.8%	801,763	1,378,802	-41.9%
Redeposit of State Funds	\$85,929	\$338,931	-74.6%	\$221,857	\$668,405	-66.8%

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