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**GENERAL FUND AND ROAD FUND RECEIPTS
FOR MARCH 2026**

General Fund receipts increased 6.2 percent, year-to-date down 0.4 percent
Road Fund receipts increased 6.0 percent, year-to-date-down 0.5 percent

FRANKFORT, KY (Friday, April 10, 2026) - The Office of State Budget Director reported today that March's General Fund receipts grew 6.2 percent compared to March of last year. The March revenue growth is compared to March of 2025 which was when the initial implementation of the Department of Revenue's new information technology system went into production. Due to the timing of the go-live date for the new system, a portion of March receipts were processed in the month of April; therefore, revenues were partially understated in March 2025 and slightly overstated in April 2025. Total revenues for the month were \$1,128.8 million, compared to \$1,062.6 million during March 2025. Receipts have now fallen 0.4 percent for the first nine months of FY26. For the just completed quarter, total General Fund collections grew 0.2 percent. Growth rates for the first three quarters of FY26 were -2.8, 1.4 and 0.2 percent.

The official revenue estimate calls for a 1.3 percent decline in revenue for the fiscal year. To meet the estimate, receipts can decline 3.6 percent over the last three months of the year.

State Budget Director John Hicks remarked: “Total General Fund revenues collected in March were \$1,128.8 million, a sum that is consistent with the trend established in the previous four March revenue totals. Sales and use taxes had a strong showing with a 16.3 percent increase, with the recognition that last March receipts may have been slightly understated. A clearer view of the current state of General Fund revenues will emerge next month when March and April can be combined and compared to sum of the two months from 2025.”

Among the major accounts:

- Sales and use tax receipts rose 16.3 percent for the month and have grown 5.9 percent year-to-date.
- Combined corporation income and LLET tax receipts fell 21.6 percent as growth in LLET collections offset a drop in corporation income tax revenue. For the year, collections in these accounts have decreased 42.9 percent.
- Individual income tax collections rose 6.1 percent in March. The three major components of the tax – withholding, estimated payments and net returns all rose. Collections have grown 4.9 percent through the first nine months of FY26.
- Property tax collections declined 22.0 percent for the month but have grown 0.9 percent year-to-date.
- Cigarette tax receipts rose by \$13.3 million for the month and have increased 2.3 percent year-to-date. Increased cigarette sales may be impacted by a recent tax increase in a surrounding state.
- Coal severance tax collections fell 17.6 percent in March with collections of \$6.1 million. Collections have decreased 1.3 percent through the first nine months of the fiscal year.
- Income on investments fell with \$14.0 million posted in March 2026 compared to \$24.2 million in March 2025.

Road Fund receipts for March totaled \$151.7 million, a 6.0 percent increase compared to March 2025 levels. Year-to-date receipts have decreased 0.5 percent. Road Fund collections declined 2.0 percent in the just completed quarter after growing 0.1 percent and 0.3 percent in the first two quarters. The official Road Fund revenue estimate calls for revenues to decrease 1.0 percent for the fiscal year. Based on year-to-date tax collections, revenues can fall 2.4 percent for the remainder of FY26 and still meet the estimate. Among the accounts, motor fuels rose 1.3 percent, motor vehicle usage revenue grew 18.8 percent, and license and privilege receipts decreased 1.0 percent.

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KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	<u>MARCH</u> <u>2026</u>	<u>MARCH</u> <u>2025</u>	<u>% Change</u>	<u>JULY THROUGH MARCH</u> <u>FY 2026</u>	<u>JULY THROUGH MARCH</u> <u>FY 2025</u>	<u>% Change</u>
TOTAL GENERAL FUND	\$1,128,800,191	\$1,062,625,857	6.2%	\$11,283,364,224	\$11,328,124,804	-0.4%
Tax Receipts	\$1,077,302,662	\$1,008,988,055	6.8%	\$10,687,023,707	\$10,723,056,528	-0.3%
Sales and Gross Receipts	\$586,702,623	\$513,691,346	14.2%	\$5,240,432,883	\$4,970,318,454	5.4%
Beer Consumption	444,403	458,136	-3.0%	4,087,063	3,232,398	26.4%
Beer Wholesale	4,694,288	4,651,548	0.9%	50,612,000	51,372,106	-1.5%
Cigarette	21,006,715	7,727,880	171.8%	183,908,147	179,779,276	2.3%
Distilled Spirits Case Sales	19,643	15,261	28.7%	174,060	172,607	0.8%
Distilled Spirits Consumption	1,722,370	1,323,767	30.1%	14,033,844	13,691,275	2.5%
Distilled Spirits Wholesale	5,772,911	5,196,979	11.1%	53,931,772	55,118,187	-2.2%
Insurance Premium	62,415,176	64,624,160	-3.4%	171,413,708	163,275,175	5.0%
Pari-Mutuel	7,130,752	14,052,878	-49.3%	59,979,534	57,690,689	4.0%
Race Track Admission	0	0	---	0	0	---
Sales and Use	468,245,045	402,767,147	16.3%	4,563,032,876	4,308,572,371	5.9%
Wine Consumption	202,865	199,984	1.4%	2,040,932	2,173,696	-6.1%
Wine Wholesale	1,459,180	1,355,642	7.6%	14,297,146	14,654,795	-2.4%
Telecommunications Tax	7,653,348	6,458,301	18.5%	62,381,310	59,852,477	4.2%
Other Tobacco Products	2,655,346	2,347,540	13.1%	25,576,135	29,452,184	-13.2%
Floor Stock Tax	201	(1)	---	394	313	25.9%
Car Rental & Ride Sharing	3,280,380	2,512,124	30.6%	34,963,963	31,280,906	11.8%
Natural Resources	\$9,149,787	\$11,555,680	-20.8%	\$79,312,590	\$76,797,299	3.3%
Coal Severance	6,143,431	7,455,599	-17.6%	47,435,668	48,075,737	-1.3%
Oil Production	373,049	691,898	-46.1%	3,115,694	4,290,738	-27.4%
Minerals Severance	1,963,840	2,303,298	-14.7%	24,543,959	21,156,682	16.0%
Natural Gas Severance	669,467	1,104,885	-39.4%	4,217,269	3,274,141	28.8%
Individual Income Tax	\$378,425,198	\$356,551,452	6.1%	\$3,872,675,136	\$3,690,617,839	4.9%
Withholding	393,701,959	390,602,428	0.8%	3,493,129,126	3,396,071,799	2.9%
Declarations	8,171,875	6,632,464	23.2%	271,674,604	199,478,026	36.2%
Net Returns	(64,812,637)	(86,328,011)	---	(162,547,448)	(219,765,433)	---
Fiduciary	673,717	4,901,737	-86.3%	(9,006,073)	(10,112,049)	---
Pass-Through Entity Tax	40,690,284	40,742,833	-0.1%	279,424,927	324,945,496	-14.0%
Major Business Taxes	\$49,061,877	\$62,613,675	-21.6%	\$670,223,308	\$1,173,719,142	-42.9%
Corporation Income	14,935,817	43,180,607	-65.4%	354,762,978	1,045,097,637	-66.1%
LLET	34,126,061	19,433,068	75.6%	315,460,329	128,621,505	145.3%
Property	\$42,639,878	\$54,636,877	-22.0%	\$746,894,044	\$739,911,839	0.9%
General - Real	4,177,447	7,062,112	-40.8%	378,776,617	364,110,052	4.0%
General - Tangible	2,500,061	8,356,459	-70.1%	135,279,439	138,445,616	-2.3%
Tangible - Motor Vehicle	20,072,632	22,499,674	-10.8%	136,024,192	137,159,740	-0.8%
Omitted & Delinquent	4,075,196	2,327,192	75.1%	19,673,386	13,654,236	44.1%
Public Service	11,129,026	13,924,666	-20.1%	72,115,660	82,022,606	-12.1%
Other	685,517	466,772	46.9%	5,024,750	4,519,589	11.2%
Inheritance Tax	\$8,262,804	\$6,675,318	23.8%	\$65,351,984	\$62,007,164	5.4%
Miscellaneous	\$3,060,494	\$3,263,708	-6.2%	\$12,133,763	\$9,684,792	25.3%
License and Privilege	\$148,961	\$147,421	1.0%	1,213,243	1,486,837	-18.4%
Bank Franchise	\$0	\$0	---	(5,946)	(3,081,224)	---
Legal Process	707,680	1,130,742	-37.4%	7,070,011	7,188,551	-1.6%
T. V. A. In Lieu Payments	2,203,853	1,985,545	11.0%	3,834,757	4,073,886	-5.9%
Other	0	0	---	21,696	16,742	29.6%
Nontax Receipts	\$51,343,489	\$53,671,255	-4.3%	\$594,284,137	\$603,380,698	-1.5%
Departmental Fees	3,721,533	1,657,448	124.5%	11,983,558	10,884,509	10.1%
PSC Assessment Fee	0	0	---	14,677,562	10,903,018	34.6%
Fines & Forfeitures	2,025,719	1,998,654	1.4%	15,327,094	14,459,964	6.0%
Income on Investments	14,047,897	24,239,509	-42.0%	187,734,608	245,547,909	-23.5%
Lottery	32,500,000	32,000,000	1.6%	277,386,064	268,971,720	3.1%
Miscellaneous	(951,659)	(6,224,355)	---	87,175,251	52,613,578	65.7%
Redeposit of State Funds	\$154,041	(\$33,454)	---	\$2,056,380	\$1,687,578	21.9%

2. ROAD FUND REVENUE

	<u>MARCH</u> <u>2026</u>	<u>MARCH</u> <u>2025</u>	<u>% Change</u>	<u>JULY THROUGH MARCH</u>		<u>% Change</u>
				<u>FY 2026</u>	<u>FY 2025</u>	
TOTAL STATE ROAD FUND	\$151,652,402	\$143,052,542	6.0%	\$1,349,542,310	\$1,356,733,211	-0.5%
Tax Receipts-	\$149,491,778	\$138,193,445	8.2%	\$1,319,230,193	\$1,316,419,035	0.2%
Sales and Gross Receipts	\$129,433,636	\$117,927,622	9.8%	\$1,144,570,274	\$1,145,209,128	-0.1%
Motor Fuels Taxes	61,896,000	61,094,544	1.3%	596,242,140	620,379,712	-3.9%
Motor Vehicle Usage	67,483,574	56,791,198	18.8%	547,742,481	524,413,369	4.4%
EV Charging Station Tax	54,062	41,881	29.1%	585,653	416,048	40.8%
License and Privilege	\$20,058,142	\$20,265,823	-1.0%	\$174,659,919	\$171,209,907	2.0%
Motor Vehicles	16,272,185	13,740,488	18.4%	75,416,756	70,060,875	7.6%
Motor Vehicle Operators	2,431,434	2,440,055	-0.4%	23,407,546	24,340,041	-3.8%
Weight Distance	383,638	391,641	-2.0%	65,883,429	65,508,260	0.6%
Truck Decal Fees	35,600	23,320	52.7%	109,280	117,100	-6.7%
Other Special Fees	935,285	3,670,319	-74.5%	9,842,908	11,183,631	-12.0%
Nontax Receipts	\$2,180,517	\$4,826,200	-54.8%	\$29,325,168	\$39,280,903	-25.3%
Departmental Fees	1,284,864	1,921,942	-33.1%	16,872,003	17,895,848	-5.7%
In Lieu of Traffic Fines	16,740	14,685	14.0%	127,140	122,520	3.8%
Income on Investments	61,122	1,554,372	-96.1%	5,087,618	13,656,759	-62.7%
Miscellaneous	424,373	1,141,335	-62.8%	5,167,878	4,995,253	3.5%
Hybrid/Electric Annual Fee	393,418	193,866	102.9%	2,070,528	2,610,523	-20.7%
Redeposit of State Funds	(\$19,892)	\$32,897	---	\$986,949	\$1,033,273	-4.5%

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