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

***General Fund Receipts Decreased 3.0 percent, Up 1.6 Percent Year-to-Date***  
***Road Fund Receipts Increased 5.9 percent, Up 1.8 Percent Year-to-Date***

**FRANKFORT, KY – (Monday, March 10, 2025)** – The Office of State Budget Director reported today that February's General Fund receipts declined 3.0 percent compared to February of last year. Collections for the month were \$977.1 million. Receipts have now grown 1.6 percent in the first eight months of FY25. February receipts were adversely affected by a temporary pause in operations at the Department of Revenue as they transition to a new integrated tax system. The pause, which began on February 26 stopped the processing of February receipts three days earlier than what would normally be the case. Regular processing of collections will resume on March 14.

The official Consensus Forecasting Group estimate calls for no revenue growth for the current fiscal year. To meet the official revenue estimate, receipts can decline 3.0 percent over the last four months of the fiscal year and still meet the estimate.

State Budget Director John Hicks remarked: "A more accurate depiction of the fiscal health of the Commonwealth will be revealed in early April when the March revenue receipts are available. Combining February and March revenues will eliminate the timing issue associated with the two-week temporary pause in operations at the Department of Revenue. This brief suspension in processing is necessary to transition to the new integrated tax system. Since many revenue sources have due dates close to the end of the month, the start of the system transition on February 26 created a timing issue between February and March collections".

Among the major accounts, noting that the monthly revenue totals for February may be incomplete:

- Sales and use tax receipts fell 6.4 percent to \$364.3 million. Year-to-date growth in this account now stands at 0.2 percent.
- Combined corporation income and Limited Liability Entity Tax (LLET) tax receipts declined \$25.5 million compared to February 2024 with collections of -\$26.1 million. For the year, combined revenues have grown 85.8 percent.
- Individual income tax collections increased for the second time this year, growing 11.6 percent. Withholding revenue grew 6.2 percent and net returns, while negative in February, were less negative than last year. Collections in this account have declined 10.2 percent though the first eight months of the year, due primarily to the reduction in the tax rate.
- Property tax collections fell 24.7 percent for the month to \$38.5 million. For the year, revenues have increased 0.9 percent.
- Cigarette tax receipts rose 72.2 percent for the month and have decreased 3.5 percent year-to-date.
- Coal severance tax receipts declined 83.6 percent in February and have decreased 22.0 percent through the first eight months of the fiscal year.
- Income on investments generated \$24.5 million in nontax revenues, producing growth of 12.7 percent over February 2024. Through the first eight months of FY25, receipts are up 16.3 percent.

Road Fund receipts grew 5.9 percent in February as collections totaled \$148.3 million. Even though there were three fewer processing days this February, receipts increased compared to last year because prior year February revenues were lower because of delays in deposits as Kentucky's vehicle information system, was being updated. Total revenue has grown 1.8 percent through the first eight months of FY25. Motor fuels collections fell 10.8 percent while motor vehicle usage tax receipts rose 2.5 percent. The official Road Fund revenue estimate calls for revenues to decrease 2.6 percent for the fiscal year. Based on year-to-date tax collections, revenues can decline 10.4 percent for the remainder of the year and still meet the official estimate.

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

	<b>FEBRUARY 2025</b>	<b>FEBRUARY 2024</b>	<b>% Change</b>	<b>JULY THROUGH FY 2025</b>	<b>JULY THROUGH FY 2024</b>	<b>% Change</b>
<b>TOTAL GENERAL FUND</b>	<b>\$977,073,226</b>	<b>\$1,007,632,301</b>	<b>-3.0%</b>	<b>\$10,262,187,740</b>	<b>\$10,096,102,178</b>	<b>1.6%</b>
<b>Tax Receipts</b>	<b>\$916,701,559</b>	<b>\$952,357,813</b>	<b>-3.7%</b>	<b>\$9,714,068,473</b>	<b>\$9,587,656,277</b>	<b>1.3%</b>
Sales and Gross Receipts	\$453,281,380	\$487,661,693	-7.1%	\$4,456,627,109	\$4,460,773,822	-0.1%
Beer Consumption	376,957	420,835	-10.4%	2,774,261	3,956,956	-29.9%
Beer Wholesale	4,420,519	4,583,606	-3.6%	46,720,558	46,866,666	-0.3%
Cigarette	27,591,004	16,023,615	72.2%	172,051,396	178,333,743	-3.5%
Distilled Spirits Case Sales	17,199	15,602	10.2%	157,346	223,819	-29.7%
Distilled Spirits Consumption	1,285,947	1,314,236	-2.2%	12,367,508	12,860,908	-3.8%
Distilled Spirits Wholesale	4,774,271	5,035,847	-5.2%	49,921,208	51,690,350	-3.4%
Insurance Premium	31,573,756	48,949,073	-35.5%	98,651,015	111,984,354	-11.9%
Pari-Mutuel	4,503,379	5,181,169	-13.1%	43,637,811	32,533,258	34.1%
Race Track Admission	0	0	---	0	0	---
Sales and Use	364,288,605	389,038,531	-6.4%	3,905,805,223	3,898,971,494	0.2%
Wine Consumption	202,345	221,001	-8.4%	1,973,713	2,075,830	-4.9%
Wine Wholesale	1,308,125	1,349,394	-3.1%	13,299,153	13,578,243	-2.1%
Telecommunications Tax	6,950,978	9,345,099	-25.6%	53,394,176	52,659,034	1.4%
Other Tobacco Products	3,021,829	3,387,861	-10.8%	27,104,644	27,665,374	-2.0%
Floor Stock Tax	(11)	24	---	314	1,043	-69.9%
Car Rental & Ride Sharing	2,966,478	2,795,799	6.1%	28,768,782	27,372,749	5.1%
Natural Resources	\$3,358,975	\$10,837,396	-69.0%	\$65,241,619	\$77,287,100	-15.6%
Coal Severance	1,375,713	8,412,820	-83.6%	40,620,138	52,097,135	-22.0%
Oil Production	117,030	618,413	-81.1%	3,598,840	4,022,504	-10.5%
Minerals Severance	1,246,042	1,545,586	-19.4%	18,853,385	18,929,427	-0.4%
Natural Gas Severance	620,191	260,577	138.0%	2,169,256	2,238,035	-3.1%
Individual Income Tax	\$440,901,669	\$395,024,307	11.6%	\$3,334,066,387	\$3,714,336,862	-10.2%
Withholding	500,876,381	471,496,228	6.2%	3,005,469,371	3,223,163,254	-6.8%
Declarations	6,848,532	11,108,547	-38.3%	192,845,562	231,092,417	-16.6%
Net Returns	(74,551,446)	(110,420,613)	---	(133,437,422)	(190,053,394)	---
Fiduciary	(1,515,903)	(3,427,210)	---	(15,013,787)	(22,762,773)	---
Pass-Through Entity Tax	9,244,105	26,267,355	-64.8%	284,202,663	472,897,358	-39.9%
Major Business Taxes	(\$26,120,259)	\$617,594	---	\$1,111,105,466	\$597,964,965	85.8%
Corporation Income	(27,541,847)	(11,229,031)	---	1,001,917,030	464,774,886	115.6%
LLET	1,421,587	11,846,624	-88.0%	109,188,437	133,190,079	-18.0%
Property	\$38,506,873	\$51,158,551	-24.7%	\$685,274,962	\$679,080,365	0.9%
General - Real	9,030,372	9,939,392	-9.1%	357,047,940	351,469,170	1.6%
General - Tangible	4,724,701	5,815,350	-18.8%	130,089,157	125,844,407	3.4%
Tangible - Motor Vehicle	13,594,707	12,912,360	5.3%	114,660,066	110,896,340	3.4%
Omitted & Delinquent	2,718,330	13,674,871	-80.1%	11,327,043	22,400,677	-49.4%
Public Service	7,970,323	8,453,933	-5.7%	68,097,940	64,278,101	5.9%
Other	468,440	362,645	29.2%	4,052,816	4,191,670	-3.3%
Inheritance Tax	\$4,869,692	\$5,262,119	-7.5%	\$55,331,846	\$50,169,996	10.3%
Miscellaneous	\$1,903,228	\$1,796,154	6.0%	\$6,421,084	\$8,043,166	-20.2%
License and Privilege	\$134,075	\$131,599	1.9%	1,339,416	1,148,341	16.6%
Bank Franchise	(\$5,900)	\$0	---	(3,081,224)	(900,705)	---
Legal Process	782,280	695,235	12.5%	6,057,809	5,792,975	4.6%
T. V. A. In Lieu Payments	992,773	969,320	2.4%	2,088,340	1,995,616	4.6%
Other	0	0	---	16,742	6,939	141.3%
Nontax Receipts	\$60,175,999	\$55,146,913	9.1%	\$546,398,236	\$507,384,013	7.7%
Departmental Fees	2,274,254	2,323,649	-2.1%	9,227,061	9,360,569	-1.4%
PSC Assessment Fee	500	660	-24.3%	10,903,018	11,167,347	-2.4%
Fines & Forfeitures	1,547,366	1,748,012	-11.5%	12,461,310	14,648,950	-14.9%
Income on Investments	24,510,118	21,745,670	12.7%	221,308,400	190,257,906	16.3%
Lottery	28,500,000	27,500,000	3.6%	236,971,720	228,548,869	3.7%
Miscellaneous	3,343,761	1,828,922	82.8%	55,526,727	53,400,373	4.0%
Redeposit of State Funds	\$195,669	\$127,574	53.4%	\$1,721,032	\$1,061,888	62.1%

**2. ROAD FUND REVENUE**

	<u>FEBRUARY</u>	<u>FEBRUARY</u>	<u>% Change</u>	<u>JULY THROUGH FEBRUARY</u>		<u>% Change</u>
	<u>2025</u>	<u>2024</u>		<u>FY 2025</u>	<u>FY 2024</u>	
<b>TOTAL STATE ROAD FUND</b>	<b>\$148,257,217</b>	<b>\$139,980,266</b>	<b>5.9%</b>	<b>\$1,213,675,669</b>	<b>\$1,192,348,892</b>	<b>1.8%</b>
Tax Receipts-	\$143,210,046	\$138,780,344	3.2%	\$1,178,220,590	\$1,165,981,363	1.0%
Sales and Gross Receipts	\$114,637,313	\$120,440,787	-4.8%	\$1,027,281,506	\$1,024,350,084	0.3%
Motor Fuels Taxes	59,680,445	66,899,338	-10.8%	559,285,168	594,596,139	-5.9%
Motor Vehicle Usage	54,905,409	53,540,152	2.5%	467,622,171	429,752,649	8.8%
EV Charging Station Tax	51,459	1,296	3869.1%	374,167	1,296	---
License and Privilege	\$28,572,733	\$18,339,557	55.8%	\$150,939,084	\$141,631,279	6.6%
Motor Vehicles	13,686,633	3,790,509	261.1%	56,315,387	47,995,954	17.3%
Motor Vehicle Operators	2,209,898	2,518,343	-12.2%	21,899,986	21,276,685	2.9%
Weight Distance	11,679,523	11,026,742	5.9%	65,116,619	65,030,513	0.1%
Truck Decal Fees	11,520	17,320	-33.5%	93,780	100,260	-6.5%
Other Special Fees	985,160	986,643	-0.2%	7,513,312	7,227,867	3.9%
Nontax Receipts	\$4,920,336	\$1,246,093	294.9%	\$34,454,703	\$24,493,473	40.7%
Departmental Fees	2,237,122	746,139	199.8%	15,973,906	12,001,525	33.1%
In Lieu of Traffic Fines	14,295	16,170	-11.6%	107,835	121,005	-10.9%
Income on Investments	1,886,563	164,713	1045.4%	12,102,387	8,199,522	47.6%
Miscellaneous	613,633	319,071	92.3%	3,853,918	4,171,421	-7.6%
Hybrid/Electric Annual Fee	168,723	0	---	2,416,657	0	---
Redeposit of State Funds	\$126,835	(\$46,172)	---	\$1,000,376	\$1,874,056	-46.6%

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