

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

	<u>OCTOBER</u> <u>2021</u>	<u>OCTOBER</u> <u>2020</u>	<u>% Change</u>	<u>JULY THROUGH OCTOBER</u> <u>FY 2022</u>	<u>FY 2021</u>	<u>% Change</u>
<b>TOTAL GENERAL FUND</b>	<b>\$1,048,167,692</b>	<b>\$948,430,311</b>	<b>10.5%</b>	<b>\$4,473,074,530</b>	<b>\$3,802,717,217</b>	<b>17.6%</b>
<b>Tax Receipts</b>	<b>\$1,006,061,951</b>	<b>\$908,469,498</b>	<b>10.7%</b>	<b>\$4,115,334,362</b>	<b>\$3,678,224,791</b>	<b>11.9%</b>
Sales and Gross Receipts	\$484,157,937	\$430,646,304	12.4%	\$1,933,377,874	\$1,763,027,913	9.7%
Beer Consumption	555,838	527,852	5.3%	2,324,604	2,199,305	5.7%
Beer Wholesale	5,900,930	5,737,974	2.8%	25,330,245	24,174,794	4.8%
Cigarette	29,949,117	30,339,819	-1.3%	113,956,931	118,225,021	-3.6%
Distilled Spirits Case Sales	27,668	16,619	66.5%	85,854	67,945	26.4%
Distilled Spirits Consumption	2,293,156	1,498,208	53.1%	7,211,550	5,935,888	21.5%
Distilled Spirits Wholesale	8,315,156	5,133,212	62.0%	25,773,343	20,597,737	25.1%
Insurance Premium	(955,557)	11,973,530	-108.0%	36,101,140	53,901,472	-33.0%
Pari-Mutuel	4,576,087	2,663,568	71.8%	13,911,457	7,495,204	85.6%
Race Track Admission	0	414	-100.0%	44,073	414	10538.1%
Sales and Use	420,437,032	361,558,291	16.3%	1,659,019,633	1,488,667,159	11.4%
Wine Consumption	395,689	294,807	34.2%	1,321,114	1,146,639	15.2%
Wine Wholesale	2,447,004	1,603,330	52.6%	7,356,163	6,277,046	17.2%
Telecommunications Tax	6,490,246	5,705,014	13.8%	25,618,195	23,411,647	9.4%
Other Tobacco Products	3,719,817	3,592,827	3.5%	15,315,461	10,920,989	40.2%
Floor Stock Tax	5,753	839	585.4%	8,110	6,654	21.9%
Natural Resources	\$9,265,215	\$7,035,483	31.7%	\$30,252,048	\$26,194,848	15.5%
Coal Severance	6,316,090	4,618,804	36.7%	19,169,386	16,732,987	14.6%
Oil Production	504,743	267,012	89.0%	2,073,934	1,142,866	81.5%
Minerals Severance	1,830,472	1,982,878	-7.7%	7,611,436	7,567,886	0.6%
Natural Gas Severance	613,910	166,791	268.1%	1,397,292	751,108	86.0%
Individual Income Tax	\$433,168,204	\$385,605,596	12.3%	\$1,695,463,534	\$1,570,319,561	8.0%
Withholding	397,269,565	353,632,737	12.3%	1,527,033,012	1,427,002,262	7.0%
Declarations	12,625,336	12,006,790	5.2%	141,052,262	135,204,521	4.3%
Net Returns	22,415,660	19,285,917	16.2%	27,324,105	7,058,910	287.1%
Fiduciary	857,643	680,152	26.1%	54,155	1,053,868	-94.9%
Major Business Taxes	\$48,127,642	\$40,974,016	17.5%	\$338,733,193	\$206,066,053	64.4%
Corporation Income	37,937,244	10,906,783	247.8%	285,958,402	111,307,836	156.9%
LLET	10,190,398	30,067,233	-66.1%	52,774,791	94,758,218	-44.3%
Property	\$27,593,687	\$35,961,157	-23.3%	\$90,658,500	\$90,077,471	0.6%
General - Real	4,905,506	1,549,782	216.5%	4,759,680	1,446,793	229.0%
General - Tangible	5,563,690	14,172,287	-60.7%	16,048,581	15,502,067	3.5%
Tangible - Motor Vehicle	11,160,206	10,217,342	9.2%	49,897,921	48,933,649	2.0%
Omitted & Delinquent	(2,003,412)	(1,282,999)	---	2,432,475	3,586,943	-32.2%
Public Service	7,543,102	9,871,965	-23.6%	15,512,642	19,178,757	-19.1%
Other	424,595	1,432,781	-70.4%	2,007,201	1,429,264	40.4%
Inheritance Tax	\$7,789,529	\$6,395,715	21.8%	\$25,554,168	\$20,627,412	23.9%
Miscellaneous	(\$4,040,263)	\$1,851,227	---	\$1,295,046	\$1,911,532	-32.3%
License and Privilege	\$79,244	\$115,420	-31.3%	534,933	489,487	9.3%
Bank Franchise	\$178,842	\$61,325	191.6%	463,892	893,288	-48.1%
Legal Process	794,411	635,872	24.9%	3,240,308	2,688,140	20.5%
T. V. A. In Lieu Payments	(5,092,760)	1,038,610	---	(2,948,810)	(2,464,747)	---
Other	0	0	---	4,723	305,365	-98.5%
<b>non-tax receipts</b>	<b>\$41,573,565</b>	<b>\$38,147,213</b>	<b>9.0%</b>	<b>\$352,274,741</b>	<b>\$117,444,861</b>	<b>199.9%</b>
Departmental Fees	874,311	492,854	77.4%	4,018,646	3,269,610	22.9%
PSC Assessment Fee	39,310	297	13118.4%	13,481,920	14,344,614	-6.0%
Fines & Forfeitures	1,605,783	951,928	68.7%	6,392,356	3,604,159	77.4%
Income on Investments	(134,619)	(81,101)	---	(267,642)	(308,718)	---
Lottery	32,842,688	31,604,545	3.9%	102,342,688	92,104,545	11.1%
Miscellaneous	6,346,091	5,178,690	22.5%	226,306,772	4,430,651	5007.8%
Redeposit of State Funds	\$532,177	\$1,813,600	-70.7%	\$5,465,427	\$7,047,565	-22.4%

**2. ROAD FUND REVENUE**

	<u>OCTOBER</u>	<u>OCTOBER</u>	<u>% Change</u>	<u>JULY THROUGH OCTOBER</u>		<u>% Change</u>
	<u>2021</u>	<u>2020</u>		<u>FY 2022</u>	<u>FY 2021</u>	
<b>TOTAL STATE ROAD FUND</b>	<b>\$131,826,552</b>	<b>\$131,669,160</b>	<b>0.1%</b>	<b>\$555,662,739</b>	<b>\$541,105,478</b>	<b>2.7%</b>
Tax Receipts-	\$130,145,912	\$128,494,008	1.3%	\$546,554,063	\$531,278,712	2.9%
Sales and Gross Receipts	\$112,756,029	\$114,032,322	-1.1%	\$478,236,267	\$464,096,785	3.0%
Motor Fuels Taxes	61,818,224	61,425,224	0.6%	263,276,318	253,521,476	3.8%
Motor Vehicle Usage	50,937,805	52,607,098	-3.2%	214,959,949	210,575,309	2.1%
License and Privilege	\$17,389,883	\$14,461,686	20.2%	\$68,317,796	\$67,181,927	1.7%
Motor Vehicles	6,432,356	5,320,026	20.9%	26,161,582	30,995,924	-15.6%
Motor Vehicle Operators	2,298,437	1,688,268	36.1%	9,653,286	7,028,933	37.3%
Weight Distance	7,879,701	6,687,837	17.8%	29,643,548	25,617,176	15.7%
Truck Decal Fees	6,480	3,240	100.0%	43,680	47,900	-8.8%
Other Special Fees	772,910	762,315	1.4%	2,815,700	3,491,994	-19.4%
Nontax Receipts	\$1,623,401	\$3,167,817	-48.8%	\$8,902,510	\$9,746,701	-8.7%
Departmental Fees	2,101,825	2,672,837	-21.4%	8,268,448	7,961,227	3.9%
In Lieu of Traffic Fines	21,050	23,370	-9.9%	82,595	62,055	33.1%
Income on Investments	(834,299)	(101,268)	---	(722,148)	64,610	---
Miscellaneous	334,825	572,878	-41.6%	1,273,615	1,658,809	-23.2%
Redeposit of State Funds	\$57,239	\$7,334	680.4%	\$206,166	\$80,064	157.5%

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**General Fund Needs Analysis Based on October 2021 Receipts and the December 2020 CFG Estimate as Modified by Legislation**

	FY 2022 ESTIMATE	ESTIMATED GROWTH OVER PRIOR YEAR	OCTOBER 2021	OCTOBER 2020	CURRENT YTD	PRIOR YTD	ACTUAL GROWTH OVER PRIOR YEAR	AMOUNT NEEDED DURING REST OF YEAR	GROWTH NEEDED REST OF YEAR
<b>General Fund</b>									
Sales Tax	\$4,336,000,000	-4.9%	\$420,437,032	\$361,558,291	\$1,659,019,633	\$1,488,667,159	11.4%	\$2,676,980,367	-12.9%
Corporate & LLET	\$469,100,000	-46.9%	\$48,127,642	\$40,974,016	\$338,733,194	\$206,066,053	64.4%	\$130,366,806	-80.7%
Individual Income Tax	\$5,004,100,000	-2.7%	\$433,168,204	\$385,605,596	\$1,695,463,534	\$1,570,319,561	8.0%	\$3,308,636,466	-7.4%
Corporation Income	\$351,800,000	-42.1%	\$37,937,244	\$10,906,783	\$285,958,403	\$111,307,836	156.9%	\$65,841,597	-86.7%
Limited Liability Entity	\$117,300,000	-57.3%	\$10,190,398	\$30,067,233	\$52,774,791	\$94,758,218	-44.3%	\$64,525,209	-64.2%
Coal Tax	\$51,900,000	-7.4%	\$6,316,090	\$4,618,804	\$19,169,386	\$16,732,987	14.6%	\$32,730,614	-16.8%
Cigarette Taxes	\$334,950,000	-4.3%	\$29,949,117	\$30,339,819	\$113,956,931	\$118,225,021	-3.6%	\$220,993,069	-4.6%
Property Taxes	\$681,700,000	-3.0%	\$27,593,687	\$35,961,157	\$90,658,499	\$90,077,472	0.6%	\$591,041,501	-3.5%
Lottery	\$292,000,000	1.0%	\$32,842,688	\$31,604,545	\$102,342,688	\$92,104,545	11.1%	\$189,657,312	-3.7%
Miscellaneous Taxes and Revenues	\$680,050,000	-19.3%	\$49,733,233	\$57,768,085	\$453,730,664	\$220,524,419	105.8%	\$226,319,336	-63.6%
<b>Total General Fund</b>	<b>\$11,849,800,000</b>	<b>-7.6%</b>	<b>\$1,048,167,692</b>	<b>\$948,430,311</b>	<b>\$4,473,074,628</b>	<b>\$3,802,717,217</b>	<b>17.6%</b>	<b>\$7,376,725,472</b>	<b>-18.3%</b>

**Road Fund Needs Analysis Based on October 2021 Receipts and the December 2020 CFG Estimate**

	FY 2022 ESTIMATE	ESTIMATED OVER PRIOR YEAR	OCTOBER 2021	OCTOBER 2020	CURRENT YTD	PRIOR YTD	ACTUAL OVER PRIOR YEAR	AMOUNT NEEDED DURING REST OF YEAR	UNR/W/TH NEEDED REST OF YEAR
<b>Road Fund</b>									
Motor Fuels Taxes	\$769,200,000	2.8%	\$61,818,224	\$61,425,224	\$263,276,318	\$253,521,476	3.8%	\$505,923,682	2.2%
Motor Vehicle Usage	\$581,400,000	-6.4%	\$50,937,805	\$52,607,098	\$214,959,949	\$210,575,309	2.1%	\$366,440,051	-10.7%
Motor Vehicle License	\$119,600,000	-4.7%	\$6,432,356	\$5,320,026	\$26,161,582	\$30,995,924	-15.6%	\$93,438,418	-1.1%
Motor Vehicle Operators	\$17,600,000	-20.3%	\$2,298,437	\$1,688,268	\$9,653,286	\$7,028,933	37.3%	\$7,946,714	-47.2%
Weight Distance	\$81,200,000	-2.4%	\$7,879,701	\$6,687,837	\$29,643,549	\$25,617,176	15.7%	\$51,556,451	-10.4%
Investment	\$400,000	-439.0%	(\$834,299)	(\$101,268)	-\$722,147	\$64,611	NA	\$1,122,147	-714.5%
Other	\$39,800,000	-6.3%	\$3,294,329	\$4,041,975	\$12,690,203	\$13,302,048	-4.6%	\$27,109,797	-7.0%
<b>Total Road Fund</b>	<b>\$1,609,200,000</b>	<b>-2.0%</b>	<b>\$131,826,552</b>	<b>\$131,669,160</b>	<b>\$555,662,739</b>	<b>\$541,105,477</b>	<b>2.7%</b>	<b>\$1,053,537,261</b>	<b>-4.3%</b>

October		FY2022	FY2021	Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	857,643.21	680,152.13	177,491	26.1%	
Individual Income Tax - Declarations	12,625,335.62	12,006,789.53	618,546	5.2%	
Individual Income Tax - Withholding	397,269,564.82	353,632,736.70	43,636,828	12.3%	
Individual Income Tax - Returns	22,415,660.02	19,285,917.15	3,129,743	16.2%	
<b>Individual Income Tax - Total</b>	<b>433,168,203.67</b>	<b>385,605,595.51</b>	<b>47,562,608</b>	<b>12.3%</b>	
Corporation Income Tax - Declarations	21,905,860.56	11,924,019.07	9,981,841	83.7%	
Corporation Income Tax - Returns	16,031,383.07	(1,017,236.22)	17,048,619	NA	
LLET	10,190,398.13	30,067,233.10	(19,876,835)	-66.1%	
<b>Corporation &amp; LLET - Total</b>	<b>48,127,641.76</b>	<b>40,974,015.95</b>	<b>7,153,626</b>	<b>17.5%</b>	
<b>TOTAL INCOME TAX</b>	<b>481,295,845.43</b>	<b>426,579,611.46</b>	<b>54,716,234</b>	<b>12.8%</b>	

Year-to-Date

	FY2022	FY2021	Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	54,156	1,053,868	(999,712)	-94.9%
Individual Income Tax - Declarations	141,052,262	135,204,521	5,847,740	4.3%
Individual Income Tax - Withholding	1,527,033,011	1,427,002,262	100,030,749	7.0%
Individual Income Tax - Returns	27,324,105	7,058,910	20,265,195	287.1%
<b>Individual Income Tax - Total</b>	<b>1,695,463,534</b>	<b>1,570,319,561</b>	<b>125,143,973</b>	<b>8.0%</b>
Corporation Income Tax - Declarations	217,173,571	125,551,853	91,621,718	73.0%
Corporation Income Tax - Returns	68,784,831	(14,244,017)	83,028,848	NA
LLET	52,774,791	94,758,218	(41,983,427)	-44.3%
<b>Corporation &amp; LLET - Total</b>	<b>338,733,193</b>	<b>206,066,053</b>	<b>132,667,140</b>	<b>64.4%</b>
<b>TOTAL INCOME TAX</b>	<b>2,034,196,727</b>	<b>1,776,385,615</b>	<b>257,811,113</b>	<b>14.5%</b>