

STATEMENT OF REVENUES
ESTIMATE OF GENERAL, SCHOOL, TRANSPORTATION,
EDUCATION IMPROVEMENT ACT AND EDUCATION LOTTERY REVENUES
FISCAL YEAR 2026-27

	Appropriations Act FY 2025-26	Board of Economic Advisors Estimate FY 2026-27 November 18, 2025	Governor's Estimate FY 2026-27
General Fund Revenues:			
Sales and Use Tax.....	\$ 5,086,141,000	\$ 5,408,120,000	\$ 5,408,120,000
Individual Income Tax.....	6,226,288,000	6,638,154,000	6,490,874,000
Corporate Income Tax.....	1,204,382,000	1,204,382,000	1,204,382,000
Insurance Taxes.....	362,995,000	448,569,000	399,725,000
Admissions Tax.....	42,170,000	43,304,000	43,304,000
Alcoholic Liquor Tax.....	123,052,000	125,223,000	125,223,000
Bank Tax.....	54,911,000	71,105,000	71,105,000
Beer and Wine Tax.....	112,737,000	109,020,000	109,020,000
Business Filing Fees.....	11,604,000	12,296,000	12,226,000
Circuit & Family Court Fines.....	6,013,000	7,208,000	7,208,000
Corporation License Tax.....	196,255,000	213,627,000	213,627,000
Documentary Tax.....	125,713,000	134,767,000	134,767,000
Earned on Investments.....	449,948,024	405,000,000	405,000,000
Indirect Cost Recoveries.....	16,542,000	15,025,000	15,025,000
Motor Vehicle Licenses.....	12,010,000	11,832,000	11,832,000
Nursing Home Licenses/Fees.....	2,923,000	2,801,000	2,801,000
Parole & Probation Supervision Fees.....	3,393,000	3,393,000	3,393,000
Private Car Lines Tax.....	7,280,000	8,461,000	8,461,000
Public Service Authority.....	19,985,000	21,936,000	21,936,000
Purchase Card Rebates.....	4,411,000	4,946,000	4,946,000
Record Search Fees.....	4,461,000	4,461,000	4,461,000
Savings & Loan Association Tax.....	1,005,000	997,000	997,000
Security Dealer Fees.....	36,684,000	37,693,000	37,693,000
Tobacco Tax.....	27,055,000	25,777,000	25,777,000
Unclaimed Property Fund Transfer.....	15,000,000	15,000,000	15,000,000
Workers' Compensation Insurance Tax.....	13,698,000	14,371,000	14,371,000
Other Source Revenues.....	18,572,940	22,411,000	22,411,000
Subtotal.....	14,185,228,964	15,009,879,000	14,813,685,000

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	Appropriations Act FY 2025-26	Board of Economic Advisors Estimate FY 2026-27 November 18, 2025	Governor's Estimate FY 2026-27
Less:			
Transfer to Tax Relief Trust Fund (§11-11-150).....	(814,021,523)	(824,641,979)	(824,641,979)
Revenue transferred to Recurring Appropriations.....	124,319,000	-	48,844,000
Total General Fund Revenues.....	13,495,526,441	14,185,237,021	14,037,887,021
Education Improvement Act Fund Revenues.....	1,332,079,000	1,410,011,000	1,410,011,000
<i>Nonrecurring:</i>			
FY2023-24 EIA Surplus.....	131,528,000	-	-
FY2024-25 EIA Surplus.....	-	26,273,494	26,273,494
FY2025-26 Projected EIA Surplus.....	-	-	57,787,087
Total Education Improvement Act Fund Revenues.....	1,463,607,000	1,436,284,494	1,494,071,581
Transportation Fund Revenues.....	2,653,614,054	-	3,086,906,976
Education Lottery Account Revenues.....	518,573,000	503,200,000	503,200,000
<i>Nonrecurring:</i>			
FY2024-25 Projected Surplus Lottery Proceeds.....	44,013,859	-	-
FY2025-26 Undesignated Fund Balance.....	-	18,715,091	18,715,091
FY2025-26 Projected Surplus Lottery Proceeds.....	-	10,600,000	10,600,000
Total Education Lottery Account Revenues.....	562,586,859	532,515,091	532,515,091
Total Estimated Revenues (§11-11-410)	<u>\$ 18,989,355,877</u>	<u>\$ 16,978,678,585</u>	<u>\$ 19,927,178,648</u>