



General Fund Revenue Update – April 2025

General Fund revenues in April were \$363.2 million, or 6.2% higher than expected. For the year-to-date, General Fund revenues are \$328.8 million or 0.8% higher than estimate.

Overall, Personal Income Tax (PIT) collections were higher for the month by \$287 million, or 8.9%. As a component of PIT, withholding payments finished the month at \$38.6 million, or 3.1% higher than estimate and non-withholding payments were \$248.4 million, or 12.5% above expected. For the year-to-date, PIT collections are \$191 million or 1.2% above expectations.

Sales and Use Tax (SUT) collections were \$84.9 million over estimate for the month, resulting in year-to-date SUT collections of \$103.7 million or 0.9% higher than estimate.

Corporate Net Income Tax (CNIT) collections were \$57.9 million, or 9% lower than projected in April. Combined year-to-date CNIT revenue is lower than projections by \$86.4 million, or 2.1%.

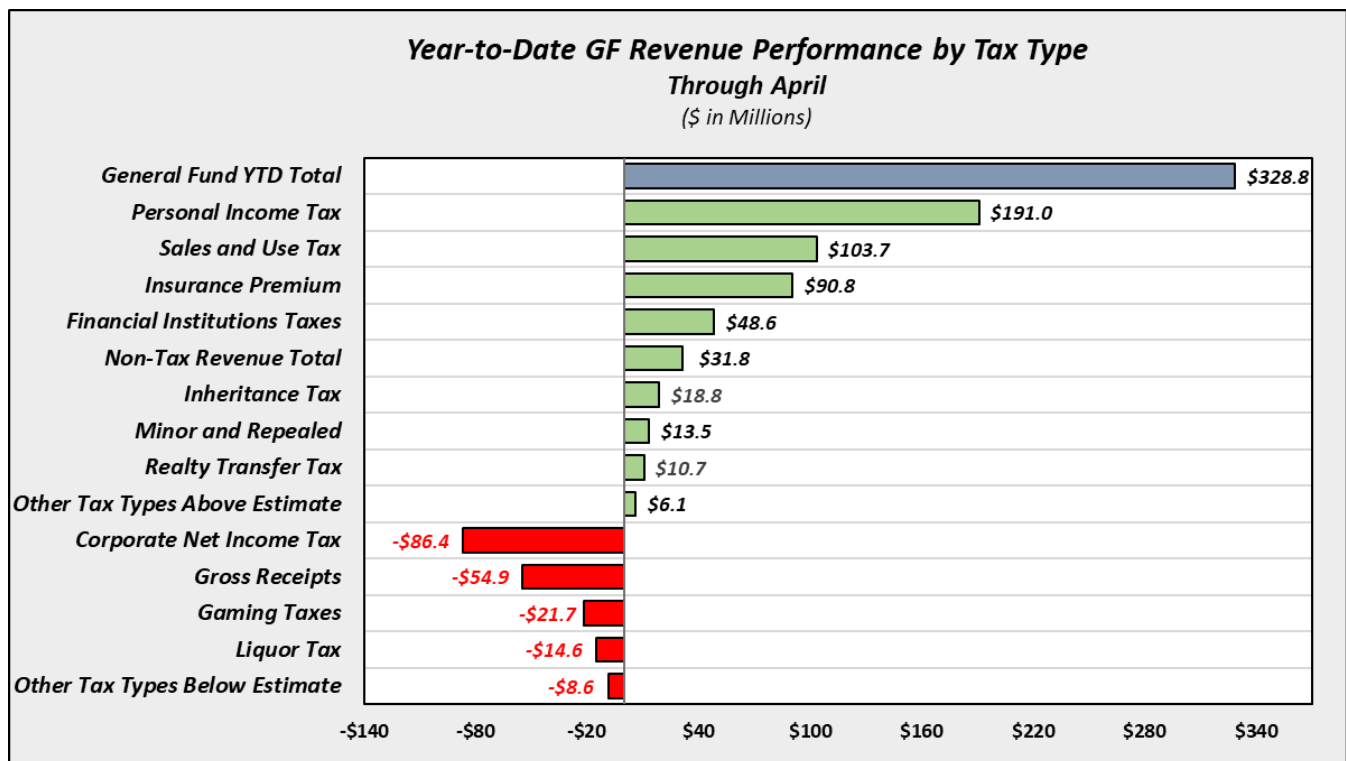
Inheritance Tax revenue was \$1.5 million, or 1% higher than expected for the month, putting year-to-date collections at \$18.8 million or 1.3% ahead of estimate. Lastly, Nontax revenue was \$44.4 million, or 11.9% higher than the estimate. For the year-to-date, Nontax revenue is \$31.8 million, or 2.6% over the estimate.

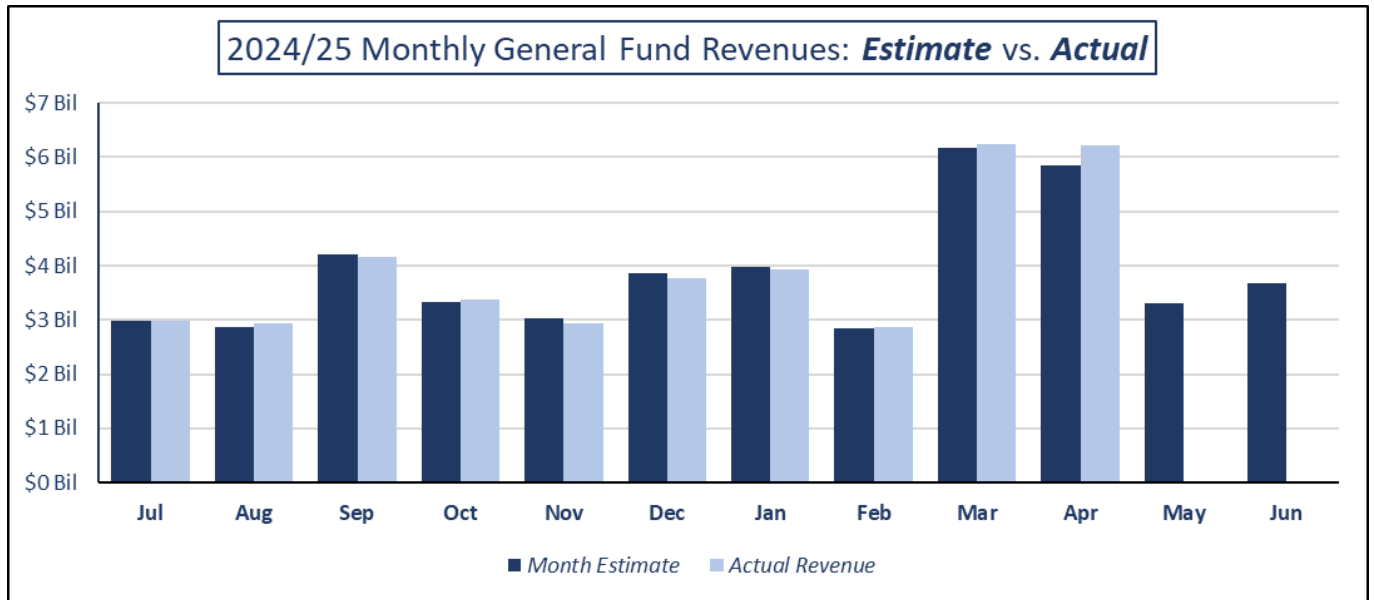
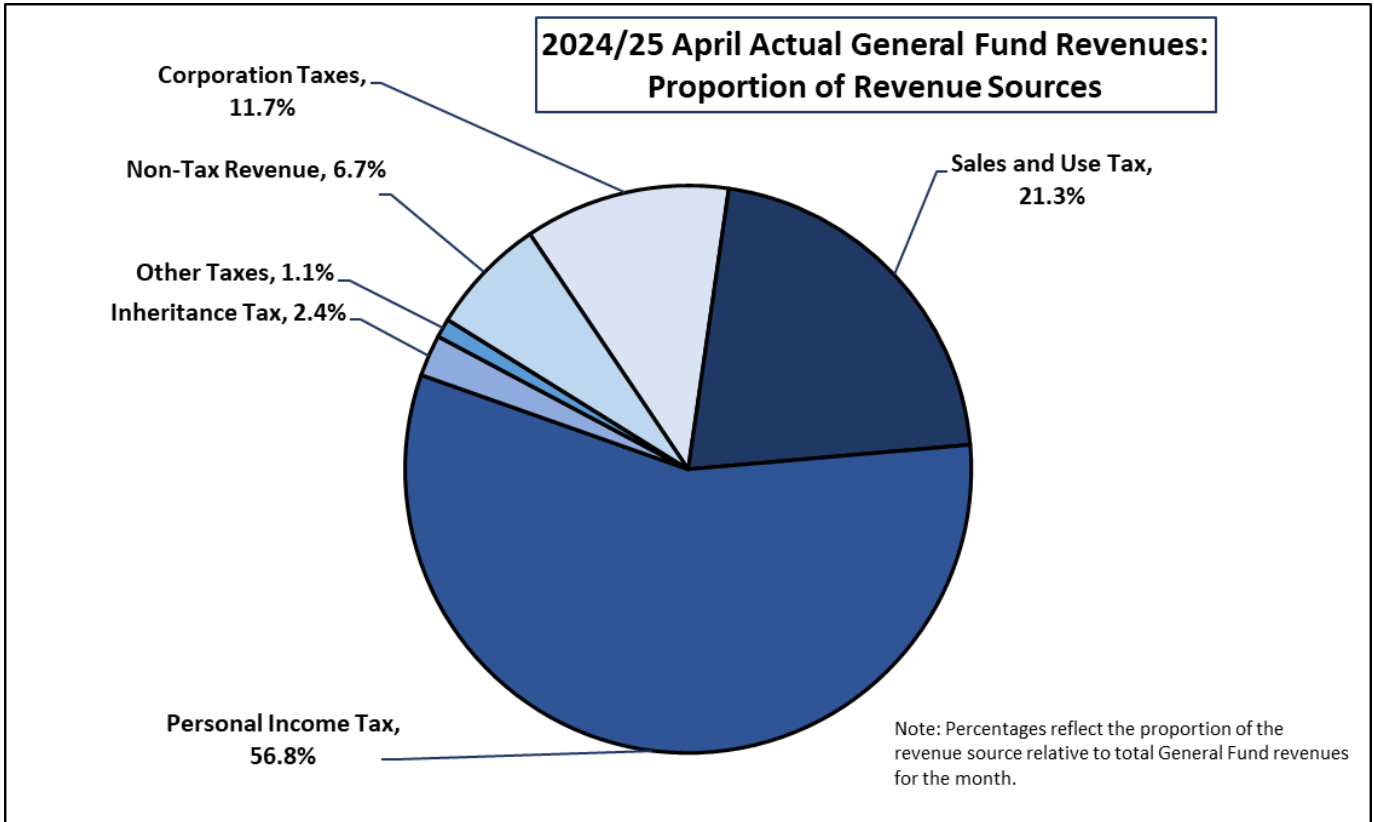
General Fund in April:

\$363.2 million / 6.2%

General Fund Year-to-Date:

\$328.8 million / 0.8%





2024/25 General Fund Revenues								
(\$ in Millions)								
	April Revenues				Year-to-Date Revenues			
	Month Estimate	Month Revenues	\$ Chng	% Chng	YTD Estimate	YTD Revenues	\$ Chng	% Chng
General Fund Total	\$5,850.4	\$6,213.6	\$363.2	6.2%	\$39,106.4	\$39,435.2	\$328.8	0.8%
Tax Revenue	\$5,477.6	\$5,796.3	\$318.7	5.8%	\$37,871.8	\$38,168.9	\$297.1	0.8%
<i>Corporation Taxes:</i>								
Corporate Net Income Tax	\$644.8	\$586.9	(\$57.9)	-9.0%	\$4,157.5	\$4,071.1	(\$86.4)	-2.1%
Gross Receipts Tax	\$1.9	\$2.8	\$0.9	47.3%	\$1,321.5	\$1,266.6	(\$54.9)	-4.2%
Public Utility Realty Tax	\$20.7	\$23.5	\$2.8	13.4%	\$21.7	\$26.1	\$4.4	20.4%
Insurance Premiums Taxes	\$94.6	\$112.1	\$17.5	18.5%	\$992.5	\$1,083.3	\$90.8	9.2%
Financial Institution Taxes	\$5.9	\$4.1	(\$1.8)	-30.9%	\$322.1	\$370.7	\$48.6	15.1%
<i>Consumption Taxes:</i>								
Sales and Use Tax	\$1,240.4	\$1,325.3	\$84.9	6.8%	\$12,069.6	\$12,173.3	\$103.7	0.9%
Cigarette Tax	(\$49.7)	(\$53.6)	(\$3.9)	-7.9%	\$469.7	\$461.1	(\$8.6)	-1.8%
Other Tobacco Products Tax	\$11.3	\$11.0	(\$0.3)	-2.4%	\$115.9	\$117.5	\$1.6	1.4%
Malt Beverage Tax	\$1.5	\$1.6	\$0.1	7.0%	\$16.2	\$16.3	\$0.1	0.7%
Liquor Tax	\$36.7	\$34.7	(\$2.0)	-5.5%	\$385.6	\$371.0	(\$14.6)	-3.8%
<i>Other Taxes:</i>								
Personal Income Tax	\$3,240.4	\$3,527.4	\$287.0	8.9%	\$15,935.3	\$16,126.3	\$191.0	1.2%
Realty Transfer Tax	\$52.1	\$51.6	(\$0.5)	-1.0%	\$464.7	\$475.4	\$10.7	2.3%
Inheritance Tax	\$145.4	\$146.9	\$1.5	1.0%	\$1,418.3	\$1,437.1	\$18.8	1.3%
Gaming Taxes	\$30.1	\$21.0	(\$9.1)	-30.2%	\$313.3	\$291.6	(\$21.7)	-6.9%
Minor and Repealed	\$1.5	\$1.1	(\$0.4)	-26.4%	(\$132.1)	(\$118.6)	\$13.5	10.2%
Non-Tax Revenue	\$372.8	\$417.2	\$44.4	11.9%	\$1,234.6	\$1,266.4	\$31.8	2.6%

