Dept. of Revenue: Collections, Fiscal Year 2018

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General Purpose Revenue (GPR) Collections, FY2018
Fiscal Year 2018 Unaudited Final
Amounts in Thousands ($), rounded

	Actual Fiscal Year 2017	**LFB Estimate Jan 2018**	**Preliminary FY 2018**	**Variance From Estimate**
Individual Income	8,039,508	8,380,000	8,479,150	99,150
General Sales and Use	5,223,933	5,464,900	5,448,118	(16,782)
Corporate Income/Franchise	920,947	950,000	893,892	(56,108)
Public Utility	360,473	359,000	365,343	6,343
Excise Taxes	705,681	690,900	679,979	(10,921)
Cigarette	564,199	548,000	538,898	(9,102)
Tobacco Products	80,279	82,000	80,202	(1,798)
Liquor and Wine	52,078	52,000	51,970	(30)
Beer	9,125	8,900	8,909	9

Insurance	181,584	190,000	186,272	(3,728)
Miscellaneous	85,459	91,000	91,412	412
Total	**15,517,585**	**16,125,800**	**16,144,166**	**18,366**

General purpose revenue (GPR) tax collections increased 4.0% in fiscal year 2018 (FY17) to $16,144.2 million. This is 0.12% more than the Legislative Fiscal Bureau's January 2018 estimate, adjusted for subsequent law changes, of $16,125.8 million.

These are unaudited figures subject to final review by the State Controller's Office prior to the publication of the Department of Administration's Annual Fiscal Report to be released October 15, 2018. Additionally, the Legislative Audit Bureau performs an audit of the State's Comprehensive Annual Financial Report which is published in December of each year.

These collections do not offer guidance on the budget balance for FY18. Other general purpose revenues and the final general purpose revenue expenditures will have substantial bearing on the final budget balance.