



State of Wisconsin • DEPARTMENT OF REVENUE

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FOR IMMEDIATE RELEASE

September 2, 2021

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Department of Revenue Collections, Fiscal Year 2021

General Purpose Revenue (GPR) Collections, FY2021

Preliminary Fiscal Year 2021

Amounts in Thousands (\$), rounded

| | Actual Fiscal Year 2020 | LFB Estimate June 2021 | Preliminary FY 2021 | Variance From Estimate |
|----------------------------|-------------------------|------------------------|---------------------|------------------------|
| Individual Income | 8,742,266 | 9,250,000 | 9,283,388 | 33,388 |
| General Sales and Use | 5,836,215 | 6,325,000 | 6,373,483 | 48,483 |
| Corporate Income/Franchise | 1,607,873 | 2,330,000 | 2,560,148 | 230,148 |
| Public Utility | 357,153 | 356,000 | 356,256 | 256 |
| Excise Taxes | 679,503 | 675,800 | 677,875 | 2,075 |
| Cigarette | 523,557 | 507,000 | 509,793 | 2,793 |
| Tobacco Products | 91,364 | 93,000 | 92,746 | (254) |
| Vapor Products | 1,320 | 1,300 | 1,558 | 258 |
| Liquor and Wine | 54,776 | 65,000 | 64,590 | (410) |
| Beer | 8,487 | 9,500 | 9,188 | (312) |
| Insurance | 217,381 | 201,000 | 202,066 | 1,066 |
| Miscellaneous | 91,734 | 116,000 | 119,576 | 3,576 |
| Total | 17,532,124 | 19,253,800 | 19,572,791 | 318,991 |

*This is the GPR estimate published by the Legislative Fiscal Bureau (LFB) on June 8, 2021, modified by subsequent law changes.

General purpose revenue (GPR) tax collections increased 11.6% in fiscal year 2021 (FY21) to \$19,572.8 million. This is 1.7% more than the Legislative Fiscal Bureau's June 2021 estimate of \$19,253.8 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, 2021. 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 FY21. Other general purpose revenues and the final general purpose revenue expenditures will have substantial bearing on the final budget balance.

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