

**Actual Revenue FY2023 vs. Actual Revenue FY2024  
MARCH FY2024 Comparison**

	<b>Actual MARCH FY2023</b>	<b>Actual MARCH FY2024</b>	<b>DOLLAR CHANGE</b>	<b>PERCENT CHANGE</b>
<b>ONGOING RECEIPTS</b>				
Net Sales and Use Tax (excl. cost of admin)	99,524,150	101,185,257	1,661,107	1.7%
Lottery	13,371,262	14,148,763	777,501	5.8%
Net Contractor's Excise Tax	10,451,901	12,322,424	1,870,523	17.9%
Insurance Company Tax	4,308,856	12,072,055	7,763,199	180.2%
Unclaimed Property Receipts	(3,087,770)	(3,544,899)	(457,130)	N/A
Licenses, Permits, and Fees	1,258,475	1,038,825	(219,650)	-17.5%
Tobacco Taxes	3,279,469	355,128	(2,924,341)	-89.2%
Trust Funds	-	-	0	N/A
Net Transfers In (excluding one-time)	468,532	1,389,165	920,633	196.5%
Alcohol Beverage Tax	9,778	7,371	(2,406)	-24.6%
Bank Franchise Tax	3,873,344	5,486,582	1,613,238	41.6%
Charges for Goods and Services	811,353	588,906	(222,446)	-27.4%
Telecommunications Tax	192,933	175,426	(17,507)	-9.1%
Severance Taxes	-	5,688	5,688	N/A
Investment Income and Interest	3,634	627	(3,007)	-82.7%
Alcohol Beverage 2% Wholesale Tax	180,062	173,281	(6,781)	-3.8%
<b>SUBTOTAL (ONGOING RECEIPTS)</b>	<b>\$ 134,645,977</b>	<b>\$ 145,404,598</b>	<b>\$ 10,758,622</b>	<b>8.0%</b>
<b>ONE-TIME RECEIPTS</b>				
Bank Franchise Tax Prior Year Revenue	-	689,683	689,683	N/A
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ 0</b>	<b>\$ 689,683</b>	<b>\$ 689,683</b>	<b>N/A</b>
<b>GRAND TOTAL</b>	<b>\$ 134,645,977</b>	<b>\$ 146,094,281</b>	<b>\$ 11,448,304</b>	<b>8.5%</b>

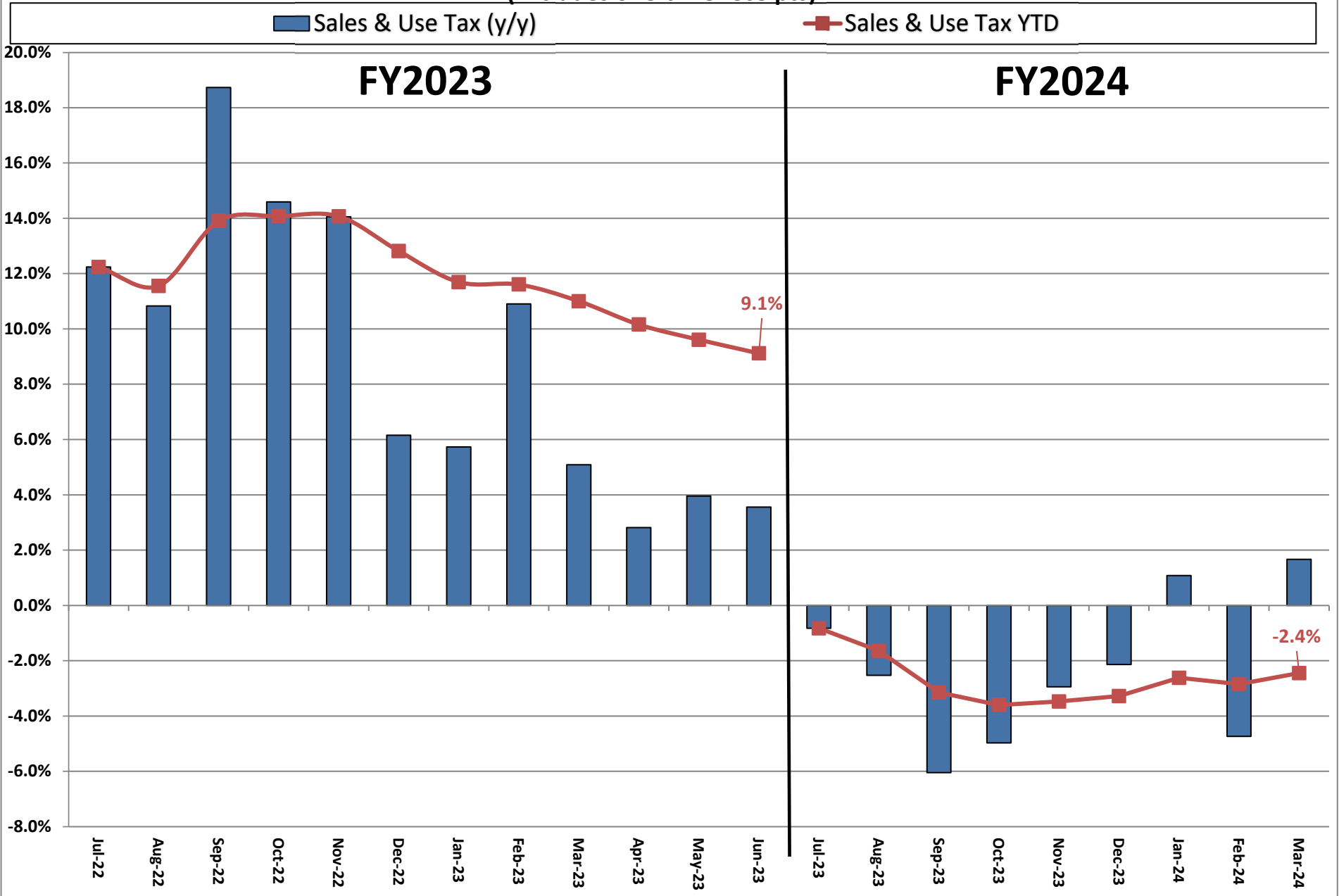
**Actual Revenue FY2023 vs. Actual Revenue FY2024  
Year-To-Date Through MARCH FY2024 Comparison**

	<b>Actual MARCH YTD FY2023</b>	<b>Actual MARCH YTD FY2024</b>	<b>DOLLAR CHANGE</b>	<b>YTD GROWTH OVER FY2023</b>
<b>ONGOING RECEIPTS</b>				
Net Sales and Use Tax (excl. cost of admin)	1,131,298,369	1,103,606,456	(27,691,914)	-2.4%
Lottery	125,590,098	127,395,434	1,805,336	1.4%
Net Contractor's Excise Tax	150,840,024	172,421,682	21,581,658	14.3%
Insurance Company Tax	84,038,093	96,489,186	12,451,093	14.8%
Unclaimed Property Receipts	77,845,853	139,254,565	61,408,712	78.9%
Licenses, Permits, and Fees	29,533,112	28,911,121	(621,992)	-2.1%
Tobacco Taxes	33,279,469	30,355,128	(2,924,341)	-8.8%
Trust Funds	31,890,322	33,665,904	1,775,583	5.6%
Net Transfers In (excluding one-time)	15,244,420	18,340,319	3,095,900	20.3%
Alcohol Beverage Tax	4,798,131	4,882,798	84,667	1.8%
Bank Franchise Tax	9,995,906	8,757,733	(1,238,173)	-12.4%
Charges for Goods and Services	8,775,159	10,096,875	1,321,716	15.1%
Telecommunications Tax	1,729,209	1,411,714	(317,495)	-18.4%
Severance Taxes	4,628,157	8,854,775	4,226,618	91.3%
Investment Income and Interest	13,767,075	48,990,571	35,223,496	255.9%
Alcohol Beverage 2% Wholesale Tax	2,254,066	2,354,001	99,935	4.4%
<b>SUBTOTAL (ONGOING RECEIPTS)</b>	<b>\$ 1,725,507,464</b>	<b>\$ 1,835,788,264</b>	<b>\$ 110,280,800</b>	<b>6.4%</b>
<b>ONE-TIME RECEIPTS</b>				
One-Time Sales and Use Tax*	-	12,319,527	12,319,527	N/A
Bank Franchise Tax Prior Year Revenue	692,349	1,443,391	751,042	108.5%
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ 692,349</b>	<b>\$ 13,762,918</b>	<b>\$ 751,042</b>	<b>1887.9%</b>
<b>GRAND TOTAL</b>	<b>\$ 1,726,199,813</b>	<b>\$ 1,849,551,182</b>	<b>\$ 123,351,370</b>	<b>7.1%</b>

**NOTES**

\* The state sales tax rate was decreased from 4.5% to 4.2% on July 1st. However, July sales tax collections were from June sales. The additional 0.3% was noted as a one-time receipt in July in the amount of \$9.7M. Also included is \$2.6M in January due to a large audit.

# Ongoing State Sales and Use Tax (Excludes one-time receipts)



**Legislative Revised Adopted FY2024 Estimate (Feb. 2024) vs. Actual Revenues  
MARCH FY2024 Comparison**

	<b>Leg. Rev. Adopted MARCH FY2024</b>	<b>Actual MARCH FY2024</b>	<b>DOLLAR CHANGE</b>	<b>PERCENT CHANGE</b>
<b>ONGOING RECEIPTS</b>				
Net Sales and Use Tax (excl. cost of admin)	100,639,314	101,185,257	545,943	0.5%
Lottery	13,578,839	14,148,763	569,924	4.2%
Net Contractor's Excise Tax	11,500,822	12,322,424	821,601	7.1%
Insurance Company Tax	8,556,926	12,072,055	3,515,130	41.1%
Unclaimed Property Receipts	(5,123,050)	(3,544,899)	1,578,150	N/A
Licenses, Permits, and Fees	2,154,417	1,038,825	(1,115,592)	-51.8%
Tobacco Taxes	1,115,396	355,128	(760,267)	-68.2%
Trust Funds	-	-	0	N/A
Net Transfers In (excluding one-time)	549,645	1,389,165	839,520	152.7%
Alcohol Beverage Tax	5,318	7,371	2,053	38.6%
Bank Franchise Tax	4,452,430	5,486,582	1,034,151	23.2%
Charges for Goods and Services	765,356	588,906	(176,449)	-23.1%
Telecommunications Tax	188,564	175,426	(13,138)	-7.0%
Severance Taxes	34,350	5,688	(28,662)	-83.4%
Investment Income and Interest	7,911	627	(7,284)	-92.1%
Alcohol Beverage 2% Wholesale Tax	200,047	173,281	(26,766)	-13.4%
<b>TOTAL (ONGOING RECEIPTS)</b>	<b>\$ 138,626,286</b>	<b>\$ 145,404,598</b>	<b>\$ 6,778,312</b>	<b>4.9%</b>
<b>ONE-TIME RECEIPTS</b>				
Bank Franchise Tax Prior Year Revenue	-	689,683	689,683	N/A
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ 0</b>	<b>\$ 689,683</b>	<b>\$ 689,683</b>	<b>N/A</b>
<b>GRAND TOTAL</b>	<b>\$ 138,626,286</b>	<b>\$ 146,094,281</b>	<b>\$ 7,467,995</b>	<b>5.4%</b>

**Legislative Revised Adopted FY2024 Estimate (Feb. 2024) vs. Actual Revenues  
Year-to-Date Through MARCH FY2024 Comparison**

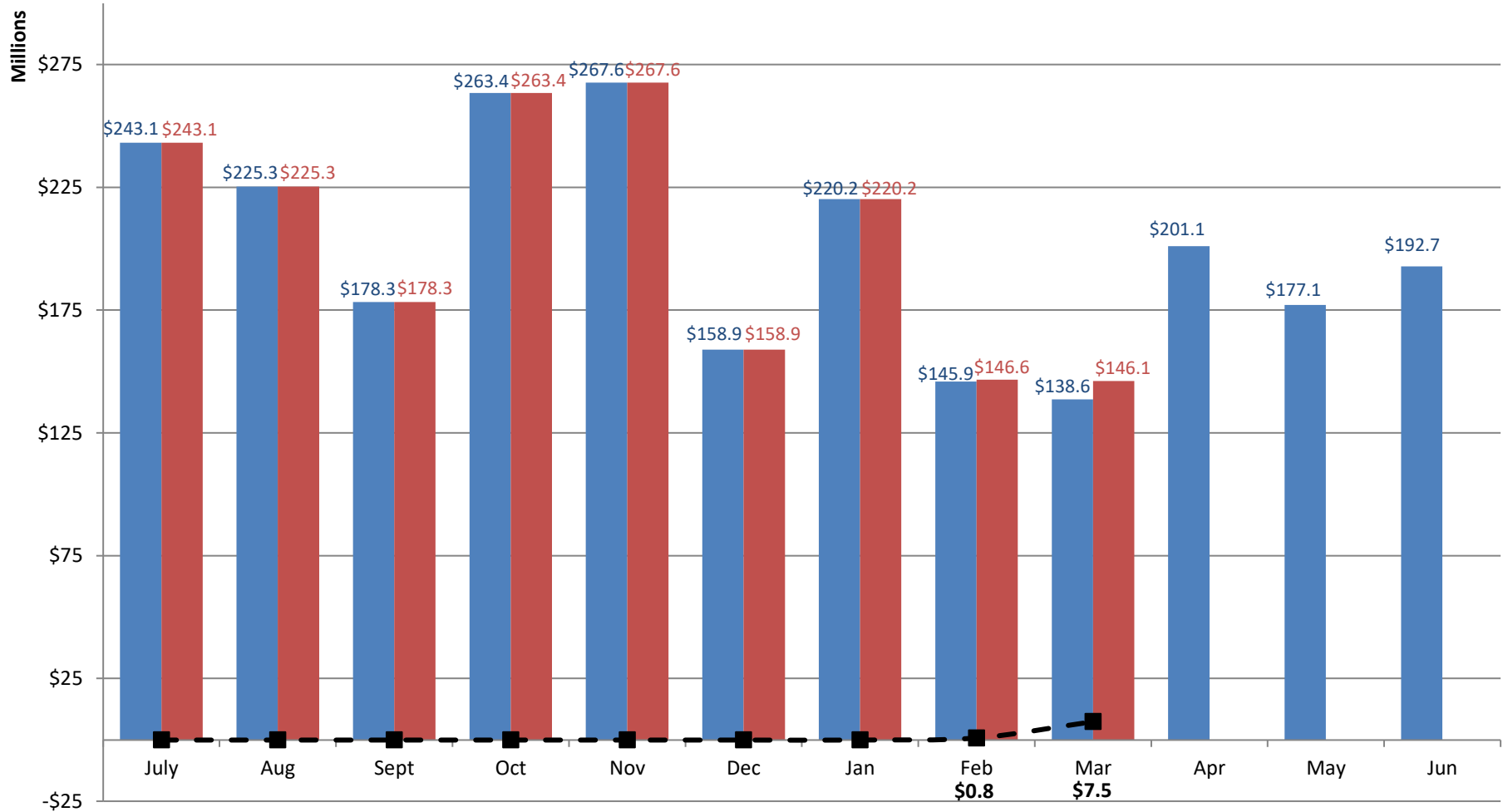
	<b>Leg. Rev. Adopted MARCH YTD FY2024</b>	<b>Actual MARCH YTD FY2024</b>	<b>DOLLAR CHANGE</b>	<b>YTD % Chg. Actual/Adopt Comparison</b>
<b>ONGOING RECEIPTS</b>				
Net Sales and Use Tax (excl. cost of admin)	1,117,516,330	1,103,606,456	(13,909,874)	-1.2%
Lottery	126,738,189	127,395,434	657,245	0.5%
Net Contractor's Excise Tax	170,844,303	172,421,682	1,577,380	0.9%
Insurance Company Tax	95,652,302	96,489,186	836,884	0.9%
Unclaimed Property Receipts	133,712,464	139,254,565	5,542,102	4.1%
Licenses, Permits, and Fees	28,354,013	28,911,121	557,107	2.0%
Tobacco Taxes	31,115,396	30,355,128	(760,267)	-2.4%
Trust Funds	33,665,904	33,665,904	0	0.0%
Net Transfers In (excluding one-time)	17,156,347	18,340,319	1,183,972	6.9%
Alcohol Beverage Tax	4,881,491	4,882,798	1,307	0.0%
Bank Franchise Tax	10,395,453	8,757,733	(1,637,719)	-15.8%
Charges for Goods and Services	9,336,385	10,096,875	760,491	8.1%
Telecommunications Tax	1,479,501	1,411,714	(67,788)	-4.6%
Severance Taxes	9,067,534	8,854,775	(212,759)	-2.3%
Investment Income and Interest	48,998,258	48,990,571	(7,687)	0.0%
Alcohol Beverage 2% Wholesale Tax	2,392,709	2,354,001	(38,708)	-1.6%
<b>SUBTOTAL (ONGOING RECEIPTS)</b>	<b>\$ 1,841,306,579</b>	<b>\$ 1,835,788,264</b>	<b>\$ (5,518,316)</b>	<b>-0.3%</b>
<b>ONE-TIME RECEIPTS</b>				
One-Time Sales and Use Tax*	-	12,319,527	12,319,527	N/A
Bank Franchise Tax Prior Year Revenue	-	1,443,391	1,443,391	N/A
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ 0</b>	<b>\$ 13,762,918</b>	<b>\$ 13,762,918</b>	<b>N/A</b>
<b>GRAND TOTAL</b>	<b>\$ 1,841,306,579</b>	<b>\$ 1,849,551,182</b>	<b>\$ 8,244,603</b>	<b>0.4%</b>

**NOTES**

\* The state sales tax rate was decreased from 4.5% to 4.2% on July 1st. However, July sales tax collections were from June sales. The additional 0.3% was noted as a one-time receipt in July in the amount of \$9.7M. Also included is \$2.6M in January due to a large audit.

# Legislative Revised Adopted FY2024 vs. Actual FY2024 Receipts

■ Leg. Rev. Adopted FY2024 Receipts    
 ■ Actual FY2024 Receipts    
 ■ Actual vs. Adopted



Through 9 months, total receipts were \$8.2 million MORE than the Legislative Revised Adopted FY2024 estimate.

# Ongoing State Sales and Use Tax (RATE ADJUSTED)

(Excludes one-time receipts)

