



GENERAL FUND REVENUE FORECAST COMPARISON

2019-21 BIENNIUM REVISED GENERAL FUND REVENUE FORECAST

The schedule below provides information on the 2019-21 biennium revised general fund revenue forecast based on estimates prepared by the Office of Management and Budget (OMB) and by IHS Markit.

	OMB Forecast	IHS - Baseline Forecast	Increase (Decrease)		IHS - Pessimistic Forecast	IHS - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$1,771,298,564	\$1,826,825,051	\$55,526,487	3.1%	\$1,684,761,587	\$1,855,273,507
Motor vehicle excise tax	225,871,814	226,192,324	320,510	0.1%	219,923,184	229,747,134
Individual income tax	792,937,603	765,234,287	(27,703,316)	(3.5%)	743,991,209	771,287,917
Corporate income tax	178,960,333	153,640,874	(25,319,459)	(14.1%)	141,826,712	171,793,816
Total major tax types	\$2,969,068,314	\$2,971,892,536	\$2,824,222	0.1%	\$2,790,502,692	\$3,028,102,374

2021-23 BIENNIUM PRELIMINARY GENERAL FUND REVENUE FORECAST

The schedule below provides information on the 2021-23 biennium preliminary general fund revenue forecast based on estimates prepared by OMB and by IHS Markit.

	OMB Forecast	IHS - Baseline Forecast	Increase (Decrease)		IHS - Pessimistic Forecast	IHS - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$1,700,264,000	\$1,888,021,935	\$187,757,935	11.0%	\$1,481,836,505	\$2,015,618,065
Motor vehicle excise tax	237,728,000	220,561,100	(17,166,900)	(7.2%)	216,226,990	223,720,130
Individual income tax	782,127,000	777,059,176	(5,067,824)	(0.6%)	735,307,909	797,983,478
Corporate income tax	189,033,000	176,130,710	(12,902,290)	(6.8%)	101,480,677	201,966,670
Total major tax types	\$2,909,152,000	\$3,061,772,921	\$152,620,921	5.2%	\$2,534,852,081	\$3,239,288,343