

House Ways and Means and Governor 2-11-21 General Fund and Education Trust Fund Estimates

(in millions)		Governor Estimates Presented on 2/11/21			House Ways and Means Estimates 3/18/21			Difference (House Est - Gov Est)		
Revenue Category (Current Law)	FY 2021 Plan	FY 2021*	FY 2022	FY 2023	FY 2021*	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Business Profits Tax	\$ 496.6	\$ 547.1	\$ 559.3	\$ 587.2	\$ 569.2	\$ 576.4	\$ 591.6	\$ 22.1	\$ 17.1	\$ 4.4
Business Enterprise Tax	\$ 289.4	\$ 259.8	\$ 265.6	\$ 278.9	\$ 267.8	\$ 271.3	\$ 278.4	\$ 8.0	\$ 5.7	\$ (0.5)
Business Taxes Subtotal	\$ 786.0	\$ 806.9	\$ 824.9	\$ 866.1	\$ 837.0	\$ 847.7	\$ 870.0	\$ 30.1	\$ 22.8	\$ 3.9
M&R	\$ 386.9	\$ 311.9	\$ 343.9	\$ 363.2	\$ 311.0	\$ 341.0	\$ 360.0	\$ (0.9)	\$ (2.9)	\$ (3.2)
Tobacco	\$ 201.2	\$ 251.4	\$ 247.7	\$ 240.3	\$ 247.8	\$ 244.8	\$ 240.5	\$ (3.6)	\$ (2.9)	\$ 0.2
Liquor	\$ 133.8	\$ 128.4	\$ 136.7	\$ 136.3	\$ 129.0	\$ 138.0	\$ 138.0	\$ 0.6	\$ 1.3	\$ 1.7
I&D	\$ 116.9	\$ 131.2	\$ 138.1	\$ 140.9	\$ 128.8	\$ 136.5	\$ 138.0	\$ (2.4)	\$ (1.6)	\$ (2.9)
Insurance Tax	\$ 130.9	\$ 128.0	\$ 127.0	\$ 133.3	\$ 130.0	\$ 128.0	\$ 134.0	\$ 2.0	\$ 1.0	\$ 0.7
Communication	\$ 39.8	\$ 38.8	\$ 38.8	\$ 38.8	\$ 38.8	\$ 38.8	\$ 38.8	\$ -	\$ -	\$ -
Real Estate Transfer	\$ 158.4	\$ 193.2	\$ 183.5	\$ 170.5	\$ 194.0	\$ 182.0	\$ 171.0	\$ 0.8	\$ (1.5)	\$ 0.5
Court Fine/Fees	\$ 12.7	\$ 11.3	\$ 11.9	\$ 12.6	\$ 12.3	\$ 12.6	\$ 12.7	\$ 1.0	\$ 0.7	\$ 0.1
Securities Revenue	\$ 44.3	\$ 43.0	\$ 43.0	\$ 43.0	\$ 41.3	\$ 42.0	\$ 42.5	\$ (1.7)	\$ (1.0)	\$ (0.5)
Beer Tax	\$ 13.1	\$ 13.0	\$ 13.1	\$ 13.1	\$ 13.2	\$ 13.2	\$ 13.2	\$ 0.2	\$ 0.1	\$ 0.1
Other	\$ 71.8	\$ 62.8	\$ 68.1	\$ 70.1	\$ 64.8	\$ 68.1	\$ 70.1	\$ 2.0	\$ -	\$ -
Lottery Revenue	\$ 110.4	\$ 120.6	\$ 125.0	\$ 127.5	\$ 130.6	\$ 125.0	\$ 127.5	\$ 10.0	\$ -	\$ -
Tobacco Settlement	\$ 39.2	\$ 38.4	\$ 38.2	\$ 36.3	\$ 38.4	\$ 38.2	\$ 36.3	\$ -	\$ -	\$ -
Utility Property Tax	\$ 44.2	\$ 42.3	\$ 42.3	\$ 42.3	\$ 42.3	\$ 42.3	\$ 42.3	\$ -	\$ -	\$ -
Statewide Education Property Tax	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ -	\$ -	\$ -
Medicaid Recoveries	\$ 3.3	\$ 3.0	\$ 2.7	\$ 2.5	\$ 3.3	\$ 2.7	\$ 2.5	\$ 0.3	\$ -	\$ -
Current Law Totals	\$ 2,656.0	\$ 2,687.3	\$ 2,748.0	\$ 2,799.9	\$ 2,725.7	\$ 2,764.0	\$ 2,800.5	\$ 38.4	\$ 16.0	\$ 0.6

*FY 2021 Governor Estimates are net of the anomalous accruals as shown in table below.

*FY 2020 Anomalous Accruals Removed from FY 2021

Business Taxes	\$ 18.2
M&R Tax	\$ 1.6
Tobacco Tax	\$ 1.4
I&D	\$ 9.2
Communication Services Tax	\$ 0.2
Real Estate Transfer Tax	\$ 0.2
Total	\$ 30.8

Changes to Current Law	FY 2021 Plan	Governor Estimates Presented on 2/11/21			House Ways and Means Estimates 3/18/21			Difference (House Est - Gov Est)		
		FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Additional DRA Auditors (HB1, House Finance Division I add)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.0	\$ -	\$ -	\$ 3.0
Additional DRA Auditors (HB1 as Introduced)	\$ -	\$ -	\$ 0.7	\$ 3.2	\$ -	\$ 0.7	\$ 3.2	\$ -	\$ -	\$ -
M&R Rate Decrease to 8.5% (HB2, Sections 94-96)	\$ -	\$ -	\$ (19.0)	\$ (19.0)	\$ -	\$ (11.4)	\$ (19.0)	\$ -	\$ 7.6	\$ -
BET Threshold Increase to \$250K (HB2, Sections 97-99)	\$ -	\$ -	\$ (2.3)	\$ (2.3)	\$ -	\$ -	\$ (3.1)	\$ -	\$ 2.3	\$ (0.8)
BET Rate Decrease to 0.55% (HB 2, Sections 100,101-a)	\$ -	\$ -	\$ (4.7)	\$ (13.3)	\$ -	\$ (4.7)	\$ (13.3)	\$ -	\$ -	\$ -
Offsetting BPT Revenue Increases (HB 2)	\$ -	\$ -	\$ 2.8	\$ 8.1	\$ -	\$ -	\$ -	\$ -	\$ (2.8)	\$ (8.1)
BPT Rate Decrease to 7.6% (HB 2, Sections 101, 101-a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.3)	\$ (3.6)	\$ -	\$ (1.3)	\$ (3.6)
I&D Tax 5 Year Phase Out (HB 2, Sections 80-92)	\$ -	\$ -	\$ -	\$ (6.3)	\$ -	\$ -	\$ (6.3)	\$ -	\$ -	\$ -
Credit Carry Forward Limitation (HB2, Sections 104-105)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4.0)	\$ (11.0)	\$ -	\$ (4.0)	\$ (11.0)
Single Sales Factor Delay (HB2, Section 287, 289; HB 281)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20.0	\$ -	\$ -	\$ 20.0
Historic Horse Racing (HB2 Sections 292-301; HB 626)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.0	\$ 12.0	\$ -	\$ 6.0	\$ 12.0
SWEPT Reduction (HB2, Section 354)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100.0)	\$ -	\$ -	\$ (100.0)
Liquor License (HB2 Sections 303-313; HB 591)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0	\$ 0.0	\$ -	\$ 0.0	\$ 0.0
Proposed Changes to Current Law Revenue Total	\$ -	\$ -	\$ (22.5)	\$ (29.6)	\$ -	\$ (14.7)	\$ (118.1)	\$ -	\$ 7.8	\$ (88.5)
Totals	\$ 2,656.0	\$ 2,687.3	\$ 2,725.5	\$ 2,770.3	\$ 2,725.7	\$ 2,749.3	\$ 2,682.4	\$ 38.4	\$ 23.8	\$ (87.9)

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4/19/21

House Ways and Means and Governor Highway Fund Estimates

(in millions)		Governor Estimates			House Ways and Means Estimates			Difference		
Revenue Category	FY 2021 Plan	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Gas Road Toll	\$132.4	\$114.4	\$123.7	\$124.9	\$114.4	\$120.3	\$121.5	\$ -	\$ (3.4)	\$ (3.4)
M-V Fees	\$123.4	\$123.5	\$128.4	\$129.4	\$123.7	\$128.5	\$129.5	\$ 0.2	\$ 0.1	\$ 0.1
Misc	\$0.2	\$0.2	\$0.1	\$0.1	\$0.2	\$0.2	\$0.2	\$ -	\$ 0.1	\$ 0.1
Totals	\$256.0	\$238.1	\$252.2	\$254.4	\$238.3	\$249.0	\$251.2	\$ 0.2	\$ (3.2)	\$ (3.2)

*FY 2022 Governor estimate does not include the \$8.1 million lapse transfer from General Fund Bridge Projects

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4/19/21

House Ways and Means and Governor Estimates

(in millions)		Governor Estimates			House Ways and Means Estimates			Difference		
Revenue Category	FY 2021 Plan	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
F&G Licenses	\$9.7	\$10.0	\$9.8	\$9.8	\$10.0	\$9.8	\$9.8	\$0.0	\$0.0	\$0.0
All Other	\$3.2	\$3.6	\$3.5	\$3.5	\$3.6	\$3.5	\$3.5	\$0.0	\$0.0	\$0.0
Totals	\$12.9	\$13.6	\$13.3	\$13.3	\$13.6	\$13.3	\$13.3	\$0.0	\$0.0	\$0.0