

GENERAL FUND REVENUE FORECAST COMPARISON

2017-19 BIENNIUM REVISED GENERAL FUND REVENUE FORECAST

The schedule below provides information on the 2017-19 biennium revised general fund revenue forecast based on estimates prepared by the Office of Management and Budget and by IHS Markit.

	OMB Forecast	IHS - Baseline Forecast	Increase (Decrease)		IHS - Pessimistic Forecast	IHS - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$1,722,635,206	\$1,703,892,406	(\$18,742,800)	(1.1%)	\$1,608,006,506	\$1,855,320,306
Motor vehicle excise tax	231,144,237	236,073,727	4,929,490	2.1%	223,923,747	237,377,757
Individual income tax	757,683,125	747,698,159	(9,984,966)	(1.3%)	737,823,157	750,061,545
Corporate income tax	164,894,170	186,241,185	21,347,015	12.9%	173,684,417	198,743,202
Total major tax types	\$2,876,356,738	\$2,873,905,477	(\$2,451,261)		\$2,743,437,827	\$3,041,502,810

2019-21 BIENNIUM PRELIMINARY GENERAL FUND REVENUE FORECAST

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

	OMB Forecast	IHS - Baseline Forecast	Increase (Decrease)		IHS - Pessimistic Forecast	IHS - Optimistic Forecast
			Amount	Percent		
Sales and use tax	\$1,894,204,000	\$1,805,141,200	(\$89,062,800)	(4.7%)	\$1,529,393,900	\$1,952,280,500
Motor vehicle excise tax	245,972,000	257,573,740	11,601,740	4.7%	229,512,160	265,103,690
Individual income tax	806,483,000	802,602,207	(3,880,793)	(0.5%)	755,218,255	833,535,301
Corporate income tax	95,486,000	194,056,153	98,570,153	103.2%	149,293,668	239,382,058
Total major tax types	\$3,042,145,000	\$3,059,373,300	\$17,228,300		\$2,663,417,983	\$3,290,301,549