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# Revenue Business Cycle Report

Executive Appropriations Committee

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1

## Hodrick-Prescott filter results

Summary (millions \$)						
General Fund	FY 2023 Forecast	FY 2023 Trend	FY 2023 Cycle	FY 2024 Forecast	FY 2024 Trend	FY 2024 Cycle
<i>Sales Tax (GF only)</i>	\$3,268.0	\$3,151.5	\$116.5	\$3,390.0	\$3,399.1	(\$9.1)
<i>Subtotal</i>	\$3,971.8	\$3,815.5	\$156.2	\$4,107.4	\$4,101.0	\$6.5
<b>Income Tax Fund</b>						
<i>Individual Income Tax</i>	\$6,780.9	\$6,573.1	\$207.9	\$6,840.6	\$7,082.3	(\$241.7)
<i>Corporate Tax</i>	\$802.3	\$786.4	\$15.8	\$758.8	\$848.3	(\$89.4)
<i>Subtotal</i>	\$7,675.7	\$7,440.7	\$235.0	\$7,690.9	\$8,020.1	(\$329.2)
<b>Total, GF + ITF</b>	\$11,647.5	\$11,256.2	\$391.3	\$11,798.3	\$12,121.0	(\$322.7)



2

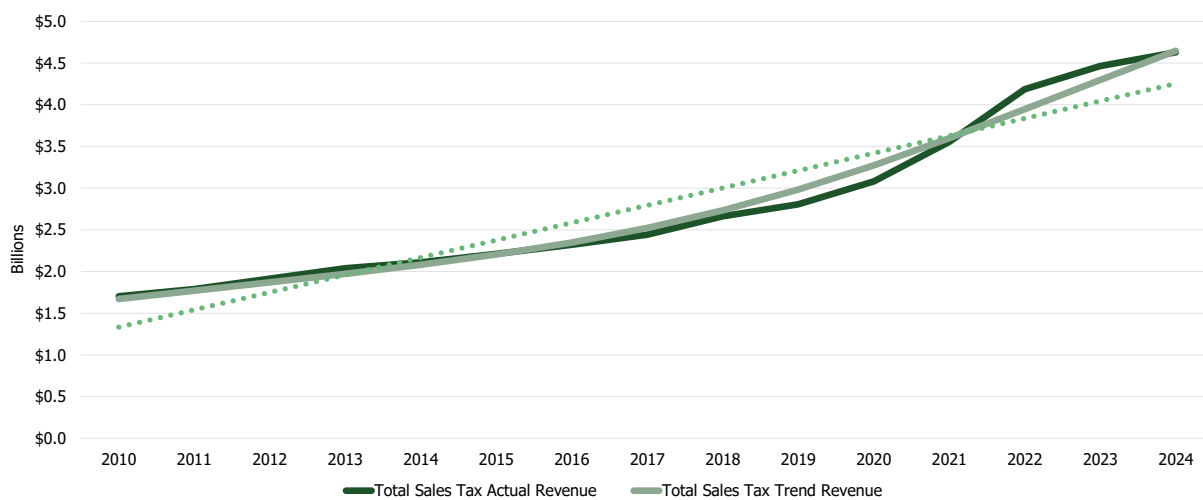
## Linear trend results

Summary (millions \$)						
General Fund	FY 2023 Forecast	FY 2023 Trend	FY 2023 Cycle	FY 2024 Forecast	FY 2024 Trend	FY 2024 Cycle
<i>Sales Tax (GF only)</i>	\$3,268.0	\$2,955.6	\$312.4	\$3,390.0	\$3,092.7	\$297.4
<i>Subtotal</i>	\$3,971.8	\$3,594.6	\$377.1	\$4,107.4	\$3,750.2	\$357.2
<b>Income Tax Fund</b>						
<i>Individual Income Tax</i>	\$6,780.9	\$6,254.0	\$527.0	\$6,840.6	\$6,612.1	\$228.5
<i>Corporate Tax</i>	\$802.3	\$732.5	\$69.8	\$758.8	\$776.2	(\$17.4)
<i>Subtotal</i>	\$7,675.7	\$7,058.8	\$616.9	\$7,690.9	\$7,463.2	\$227.7
<b>Total, GF + ITF</b>	\$11,647.5	\$10,653.4	\$994.0	\$11,798.3	\$11,213.4	\$584.9

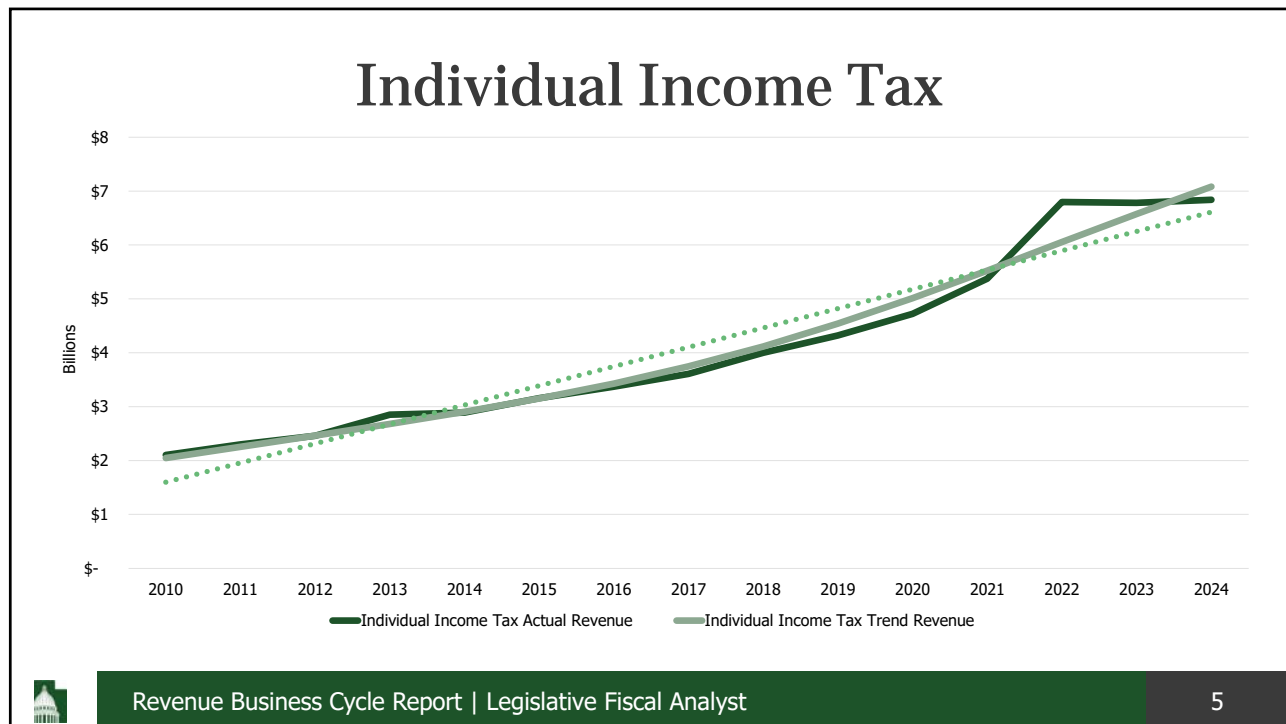


3

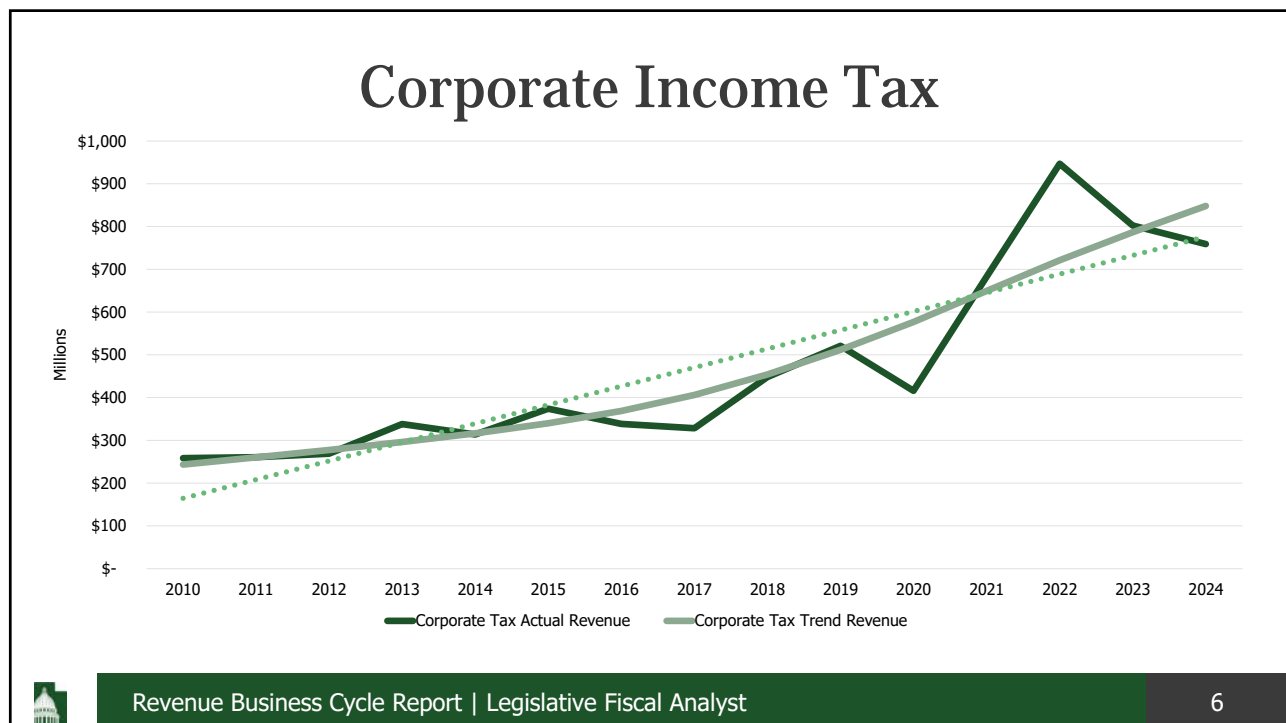
## Total Sales Tax



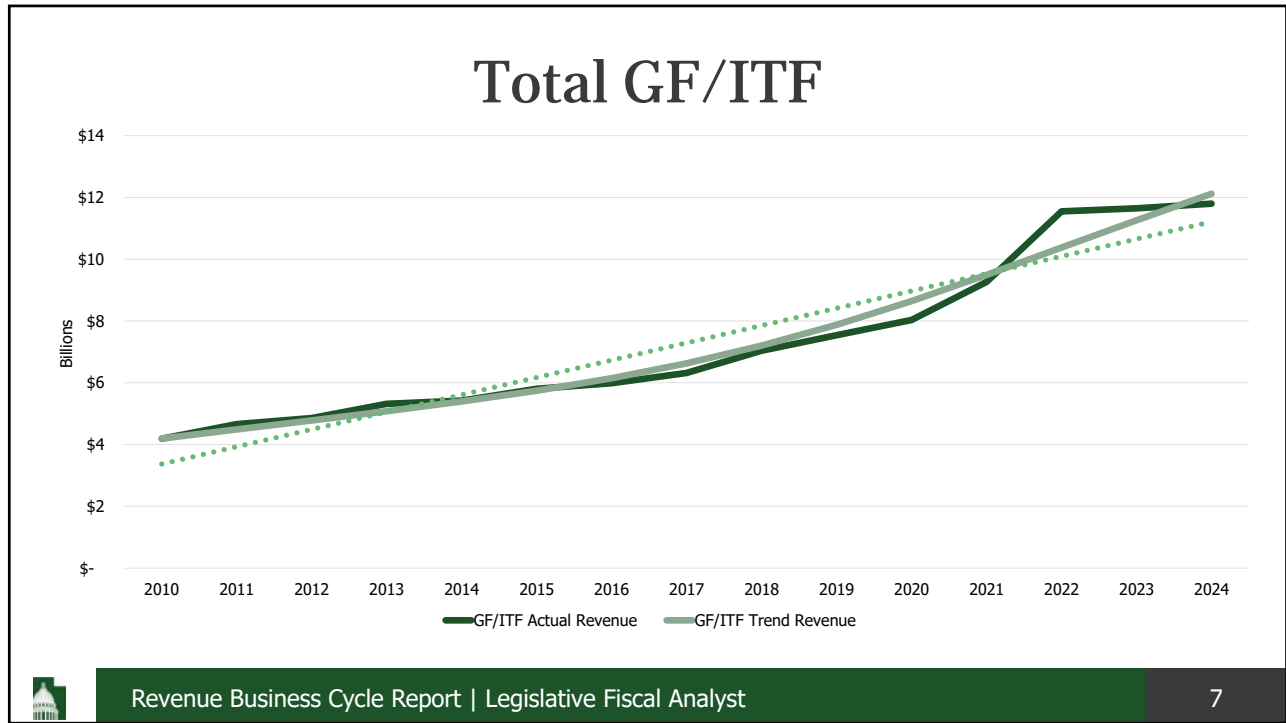
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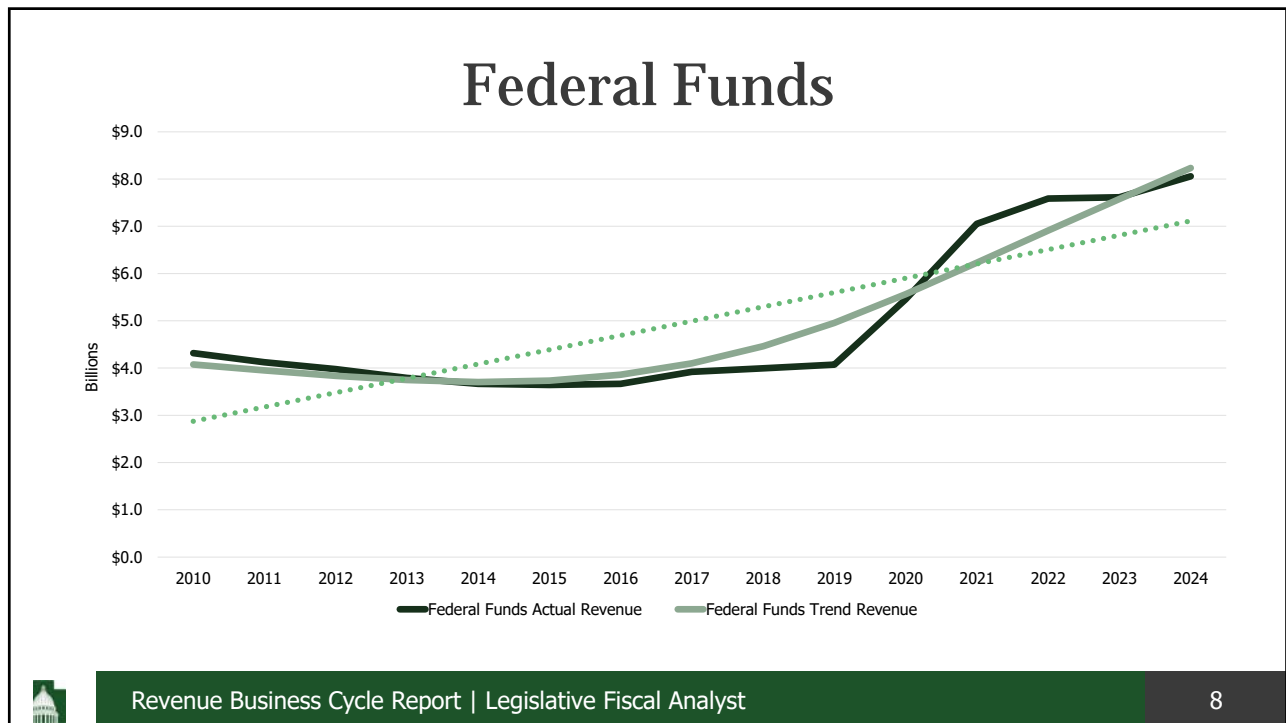
5



6



7



8

# Questions?

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