



LEGISLATIVE
FISCAL
ANALYST

Revenue Update – May 2026

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May 2026



Legislators

Bills

Code

Committees

Audits

Budget

Research and Legal

Budget



Economy



Performance

About LFA

Economy



Stress Testing



Revenue Application (Muninn)



Taxpayer Receipt



Property Tax App (Vesta)

[All Economy Information](#)

Accessing the revenue app

1. <https://le.utah.gov/>
2. Click on the "Budget" tab
3. Select the "Economy" square
4. Click on "Revenue Application (Muninn)"

Preview of Muninn Summary Tables

YEAR TO DATE REVENUE COLLECTIONS HOME

YTD Collections

YoY Percent Change

Summary Tables

Icon Key



SUNNY

Above the Projected Range.



PARTLY CLOUDY

Above average within the Projected Range.



CLOUDY

Below average within the Projected Range.



STORMY

Below the Projected Range.

SUMMARY TABLES BY FUND

Data shown reflects collections received through 05/13/2026.

GENERAL FUND REVENUE SOURCES*

SUMMARY CATEGORY	PROJECTED YTD COLLECTIONS RANGE	ACTUAL YTD COLLECTIONS	STATUS INDICATOR	PROJECTED YEAR END COLLECTIONS	CURRENT YTD GROWTH RATE	CURRENT YTD GROWTH RATE SMOOTHED	PROJECTED YEAR END GROWTH RATE
Sales Tax Total	\$2,697,800 - \$2,787,800	\$2,806,900		\$3,233,900	-4.82%	-6.40%	-5.23%
Cable/Satellite Excise Tax	\$15,000 - \$16,300	\$15,200		\$18,000	-9.19%	-9.09%	-9.52%
Liquor Profits	\$(1,200) - \$1,800	N/A	N/A	\$98,100	N/A	N/A	-2.34%
Insurance Premiums Total	\$235,500 - \$262,800	\$234,500		\$249,200	2.99%	2.74%	5.85%
Beer, Cigarette, Tobacco	\$59,800 - \$62,600	\$59,700		\$70,800	-7.99%	-4.74%	-9.49%
Oil and Gas Severance Tax	\$14,000 - \$30,700	\$29,100		\$30,900	-4.87%	-20.40%	-11.33%
Mining Severance Tax	\$6,700 - \$7,900	\$7,800		\$9,500	-12.31%	-25.83%	-17.34%
Investment Income	\$111,200 - \$160,200	\$121,800		\$152,700	-35.32%	-31.93%	-21.03%
General Fund Other	\$69,100 - \$97,900	\$101,000		\$132,400	10.56%	12.20%	10.55%
Property and Energy Credit	\$(7,000) - \$(8,200)	\$(6,500)		\$(8,400)	-3.05%	-3.19%	5.91%
General Fund Total	\$3,193,200 - \$3,323,700	\$3,369,800		\$3,987,300	-5.64%	-7.00%	-5.02%



General Fund

Policy Impacts:

- The state sales tax earmark for the Transportation Investment Fund of 2005 was increased in the 2025 General Session (S.B. 195 “Transportation Amendments”)
 - Estimated to shift \$328 million in FY 2026 and \$343 million in FY 2027
 - The budget is partially offset by an ongoing reduction of \$330 million to the TIF appropriation from the General Fund
 - Unrestricted state sales tax revenue will reflect the increase in the earmark

General Fund Total Collections

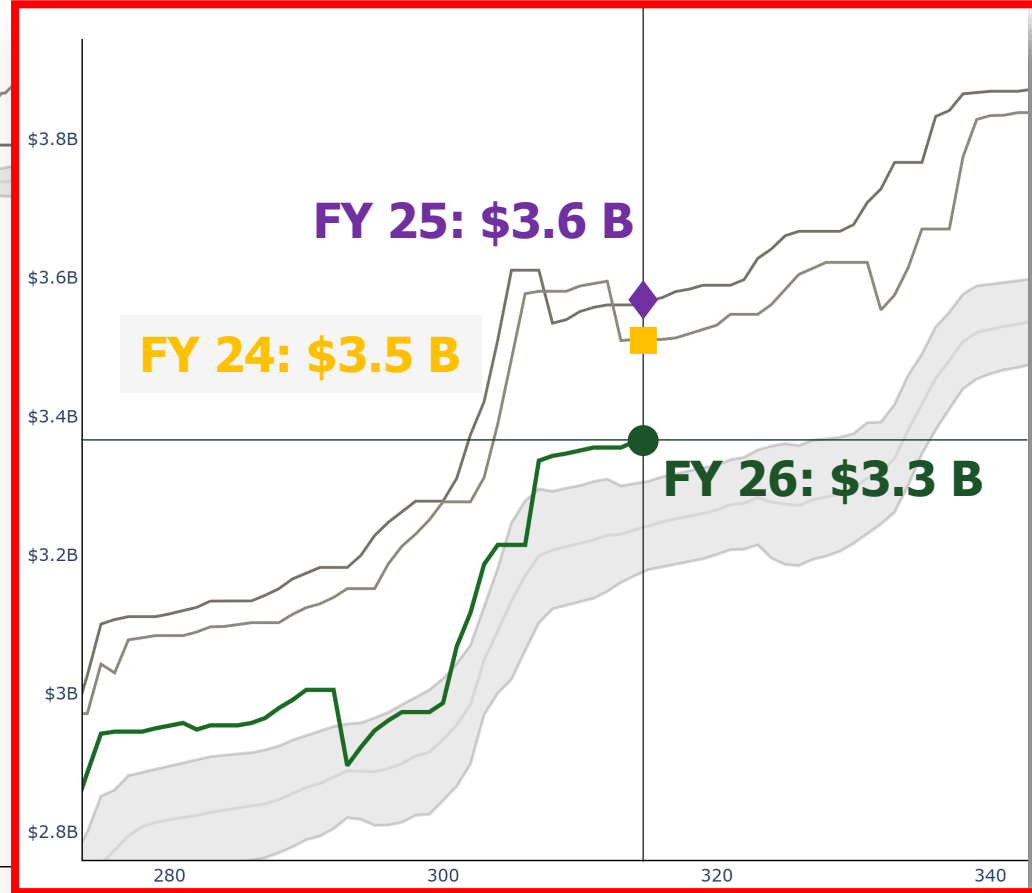
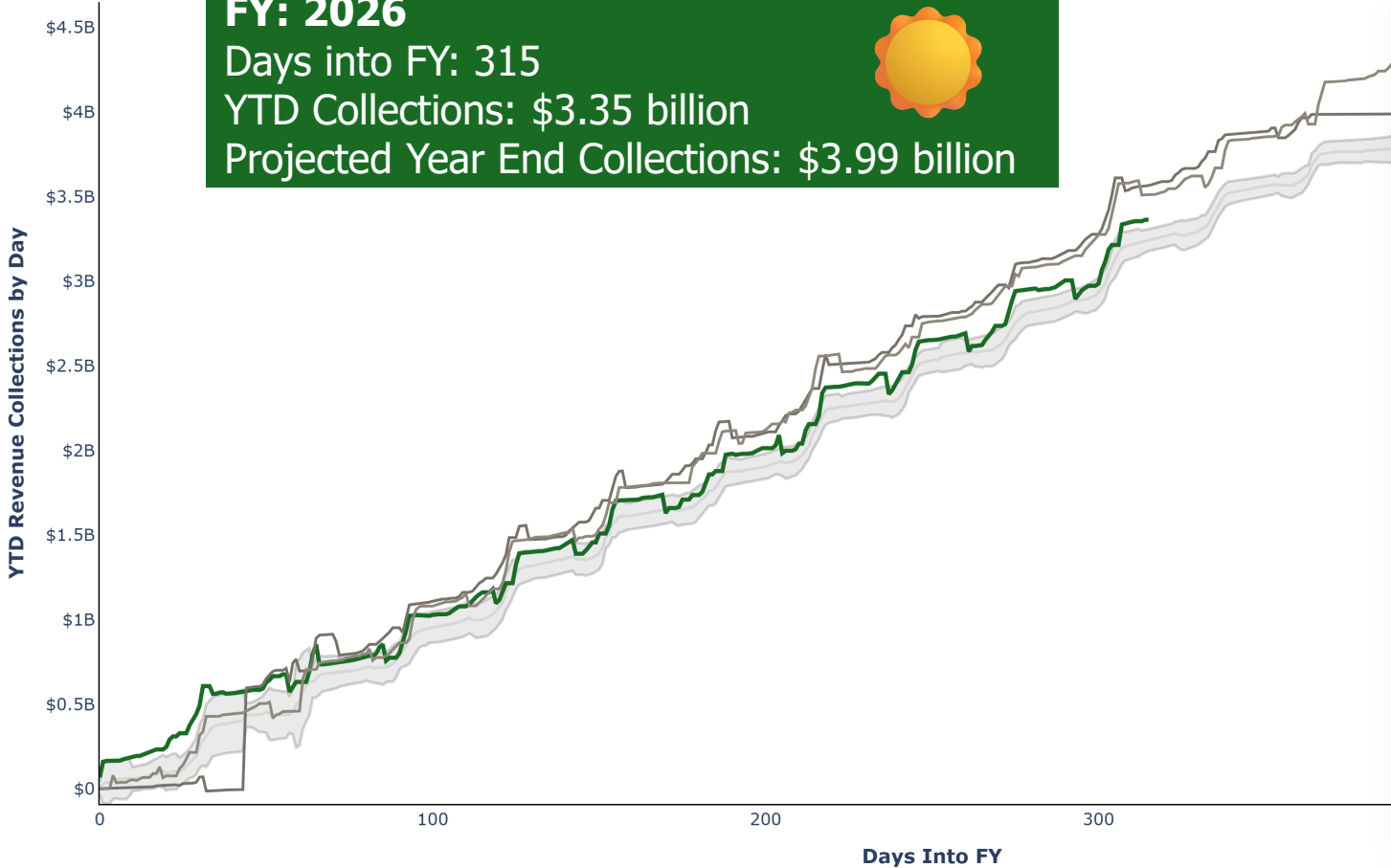
YTD Collections For: General Fund Total

FY: 2026

Days into FY: 315

YTD Collections: \$3.35 billion

Projected Year End Collections: \$3.99 billion

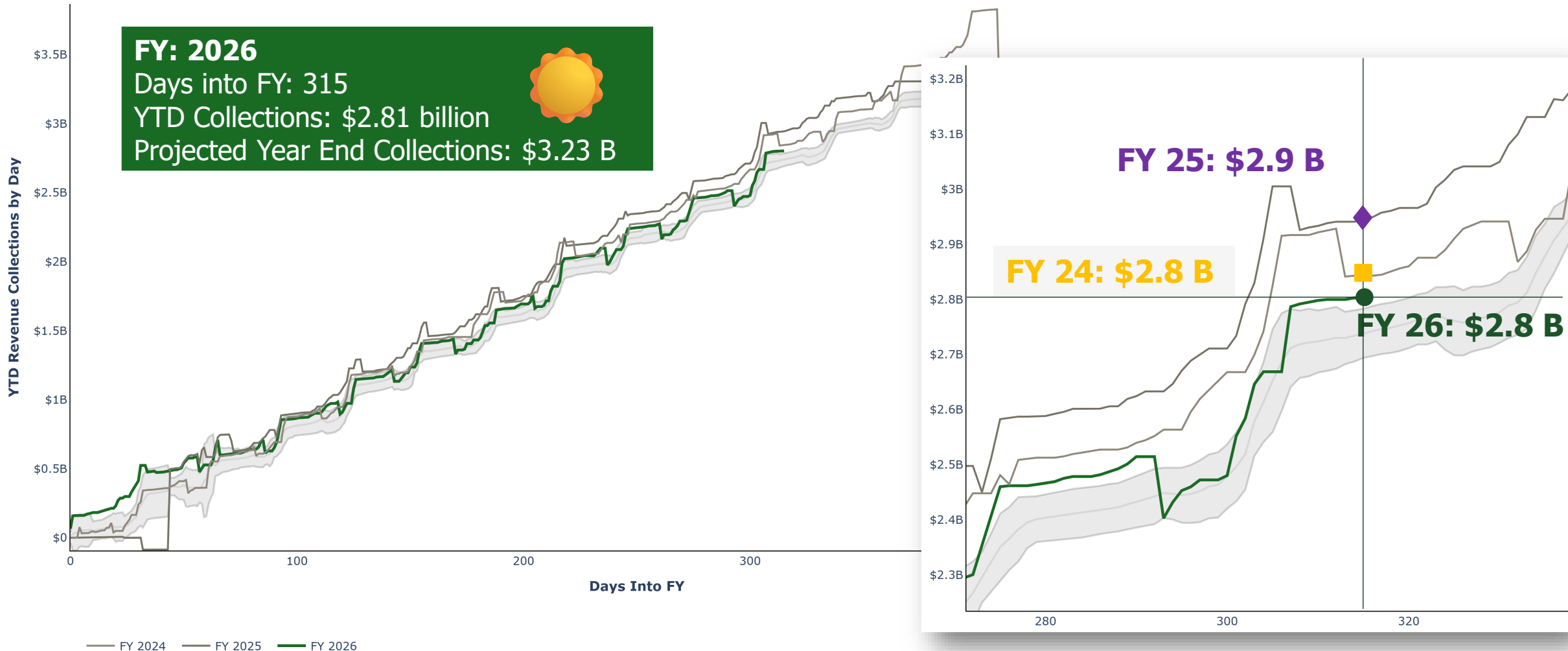


— FY 2024 — FY 2025 — FY 2026

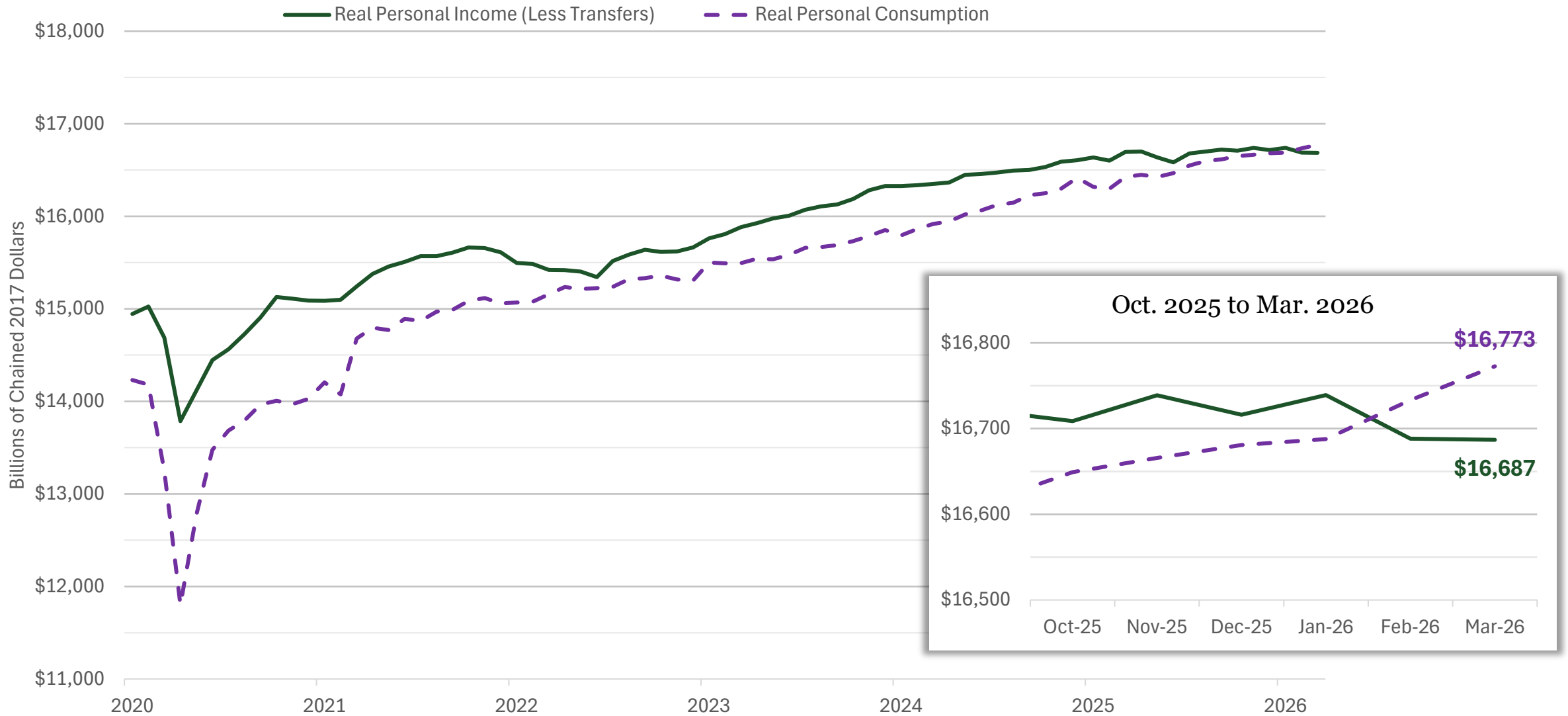


Unrestricted Sales Tax

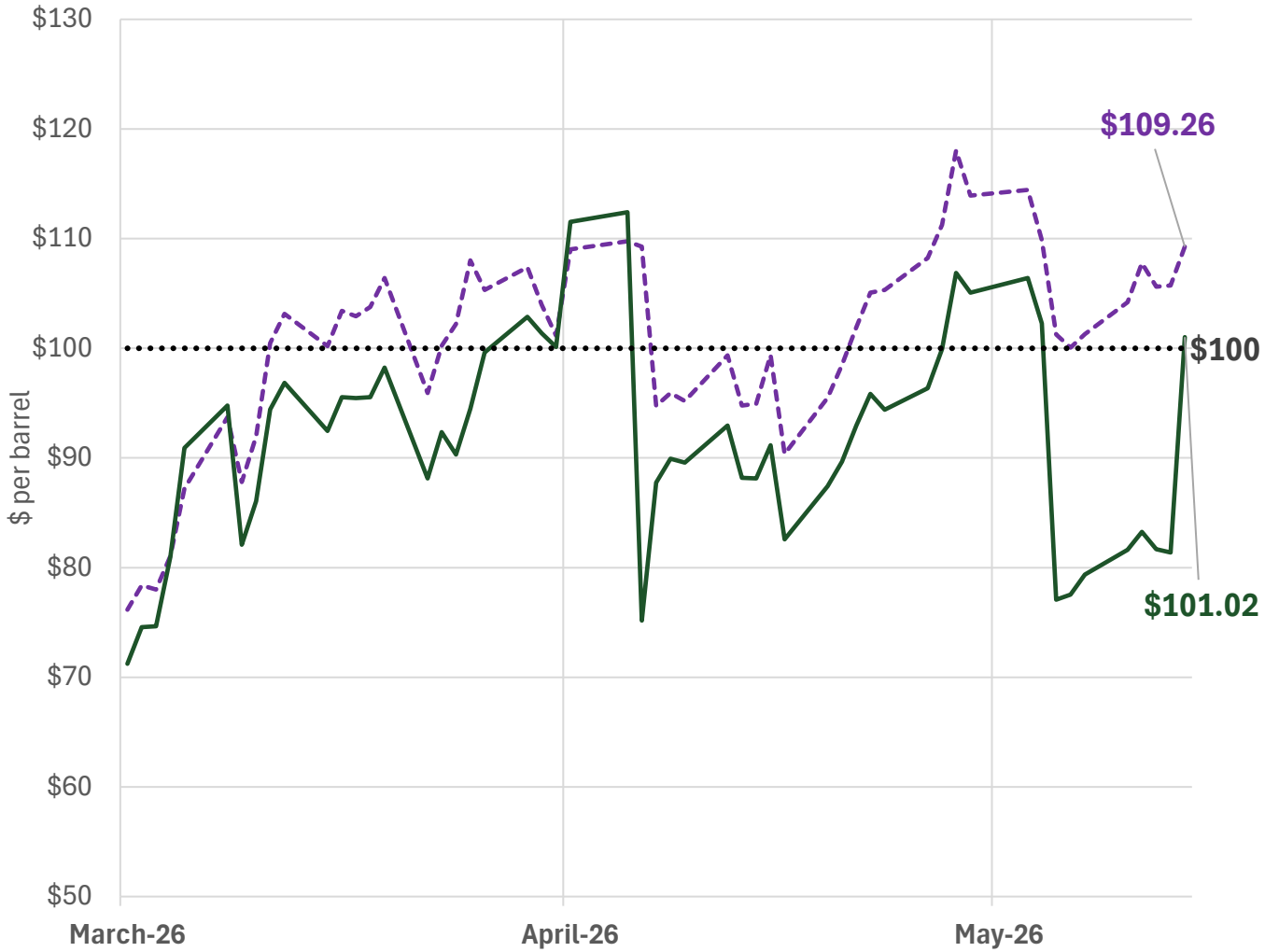
YTD Collections For: Sales Tax Total



U.S. Real Personal Income and Consumption



Price of Oil



--- Brent crude — West Texas Intermediate crude

S&P 500 Index



Gas Prices

NATIONAL GAS PRICE COMPARISON | 2022-2026

05/07/26



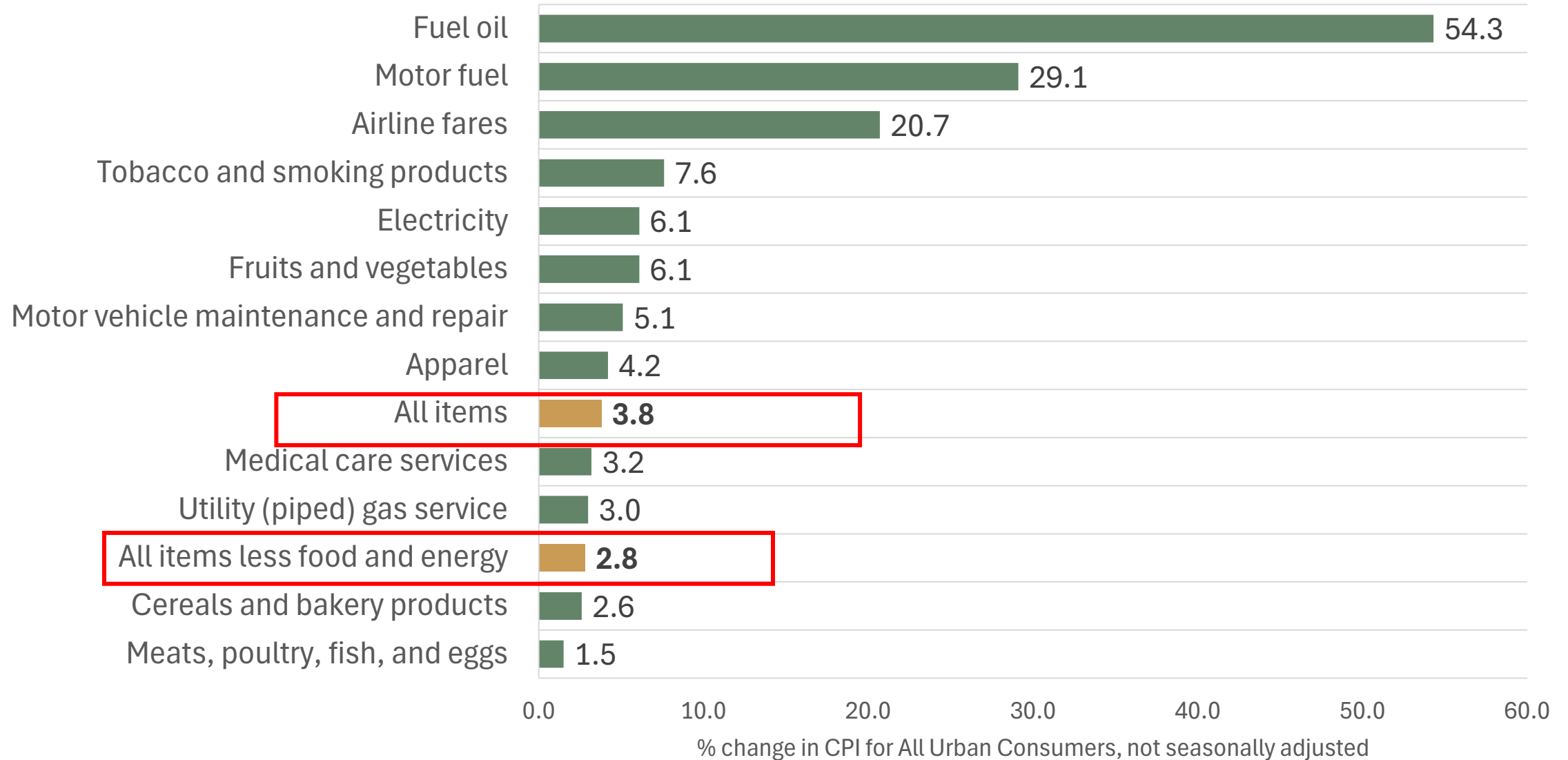
Prices are per gallon for regular unleaded gasoline.

Source: AAA (GasPrices.AAA.com)



CPI Growth by Expenditure Category

12-month percent change, Apr. 2025 to Apr. 2026





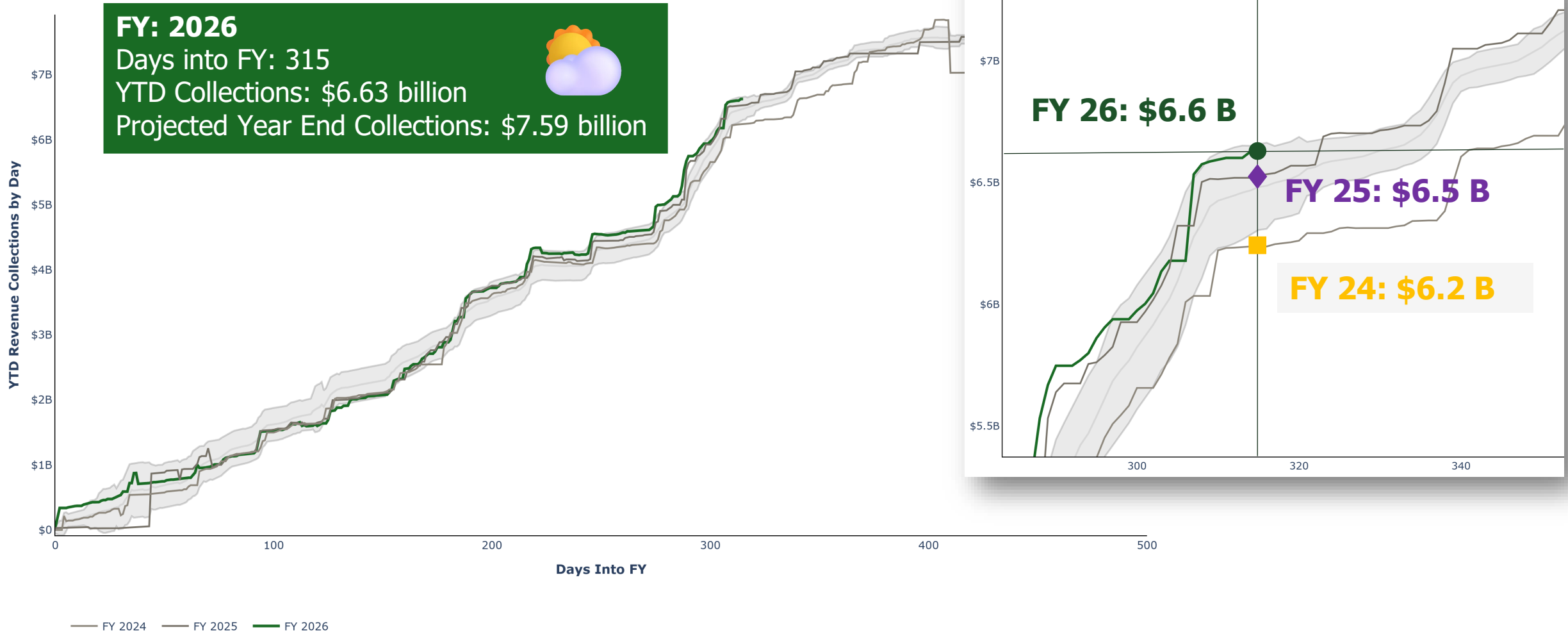
Income Tax Fund

Policy Impacts:

- Federal Level
 - H.R. 1 “The One Big Beautiful Bill Act”
- State Level
 - 2025: Income tax rate reduced to 4.5% (H.B. 106 “Income Tax Revisions”)
 - Estimated to decrease Income Tax Fund Revenue by \$124 million in FY 2026
 - 2026: Income tax rate reduced to 4.45% (S.B. 60 “Income Tax Rate Amendments”)
 - Estimated to decrease Income Tax Fund revenue by \$1.3 million in FY 2026 and \$123 million in FY 2027

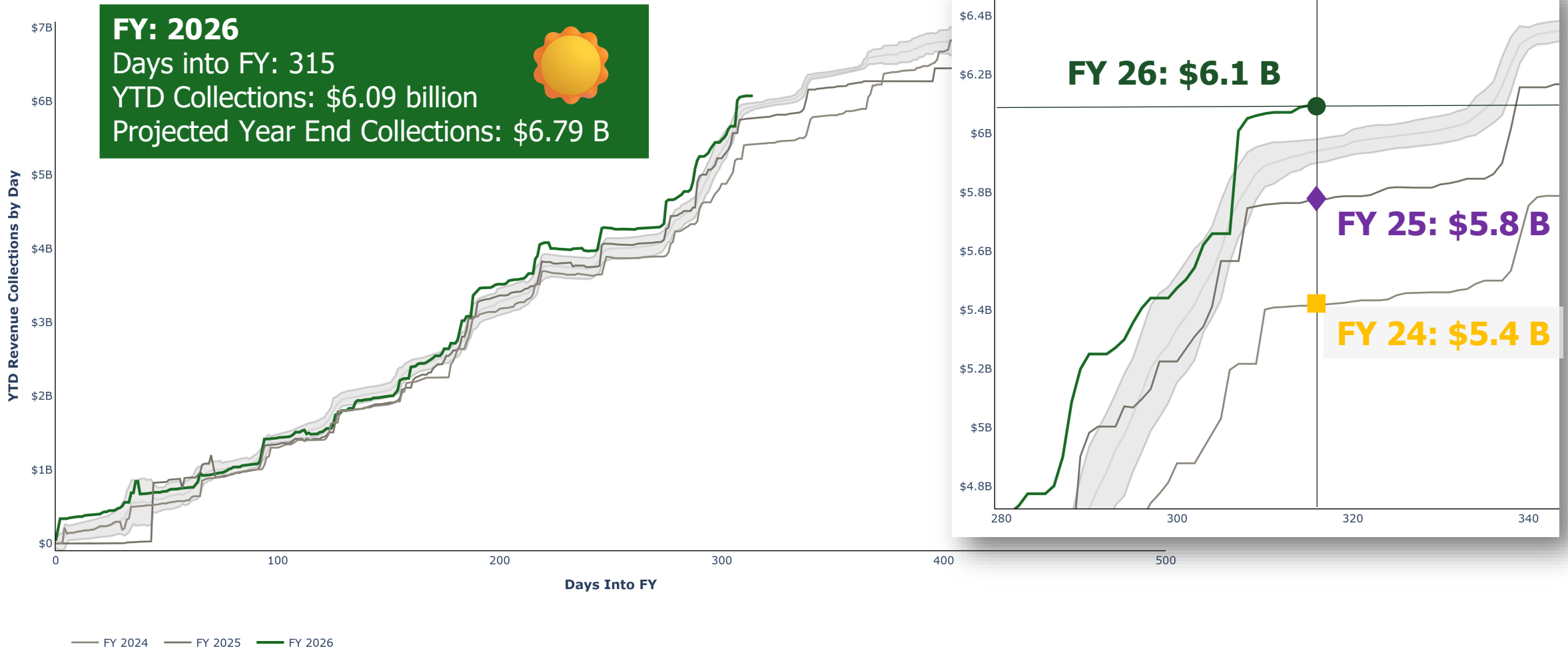
Income Tax Total Collections

YTD Collections For: *Income Tax Fund Total*



Individual Income Tax Total Collections

YTD Collections For: Individual Income Tax Total



Corporate Tax

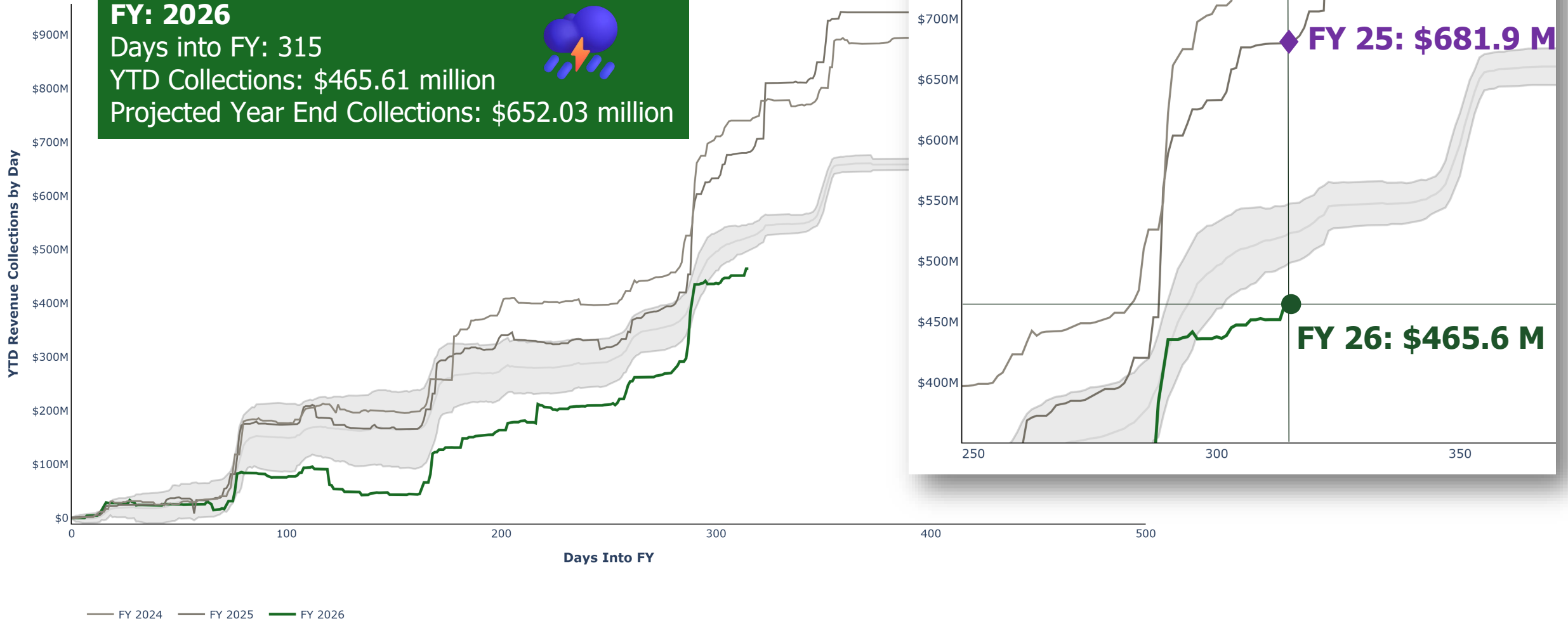
YTD Collections For: Corporate Tax

FY: 2026

Days into FY: 315

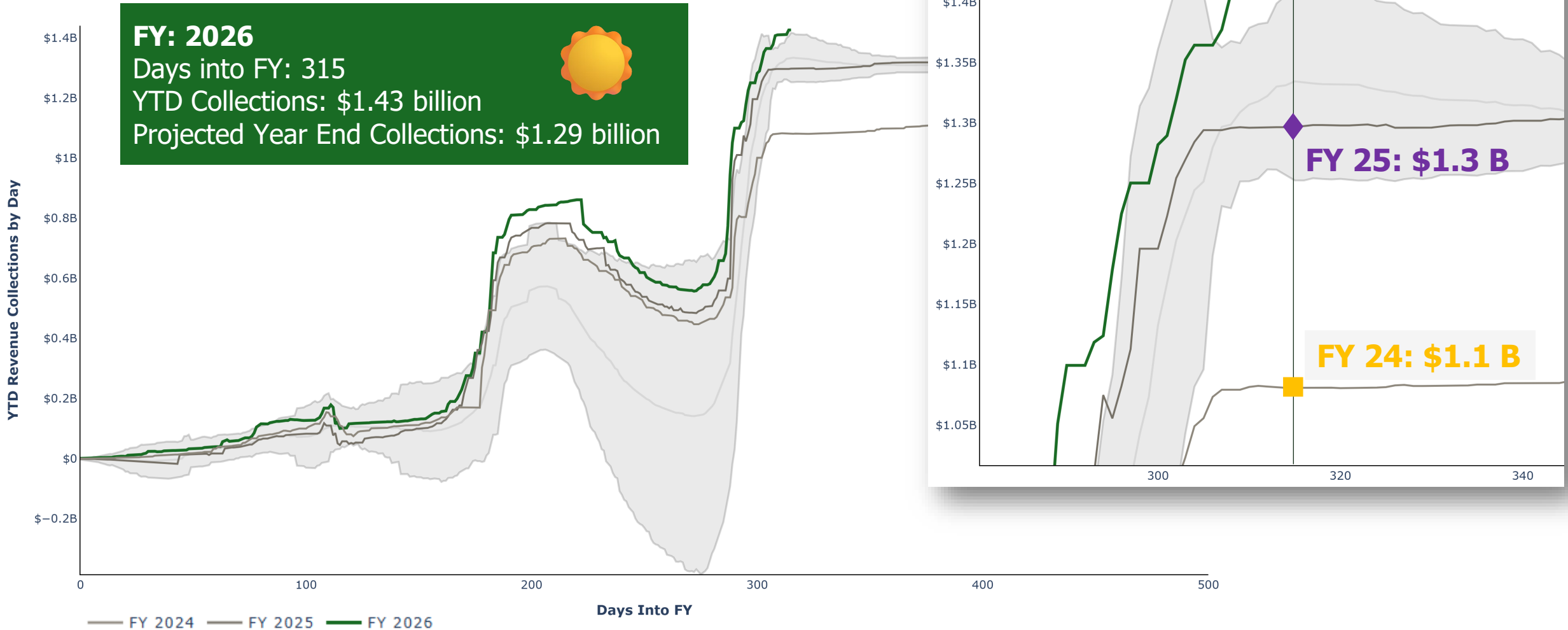
YTD Collections: \$465.61 million

Projected Year End Collections: \$652.03 million



Final Payments

YTD Collections For: Net Final Payments Plus SALT





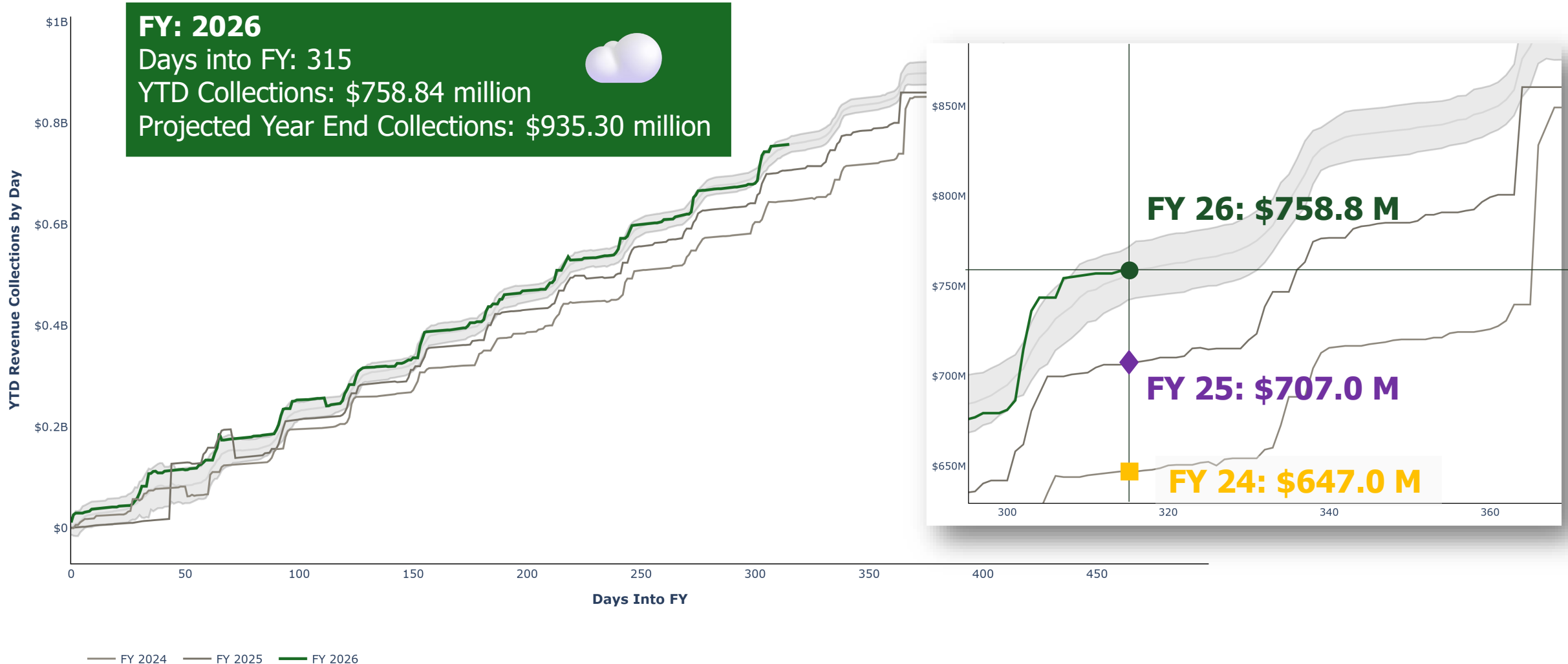
Transportation Fund

Policy Impacts:

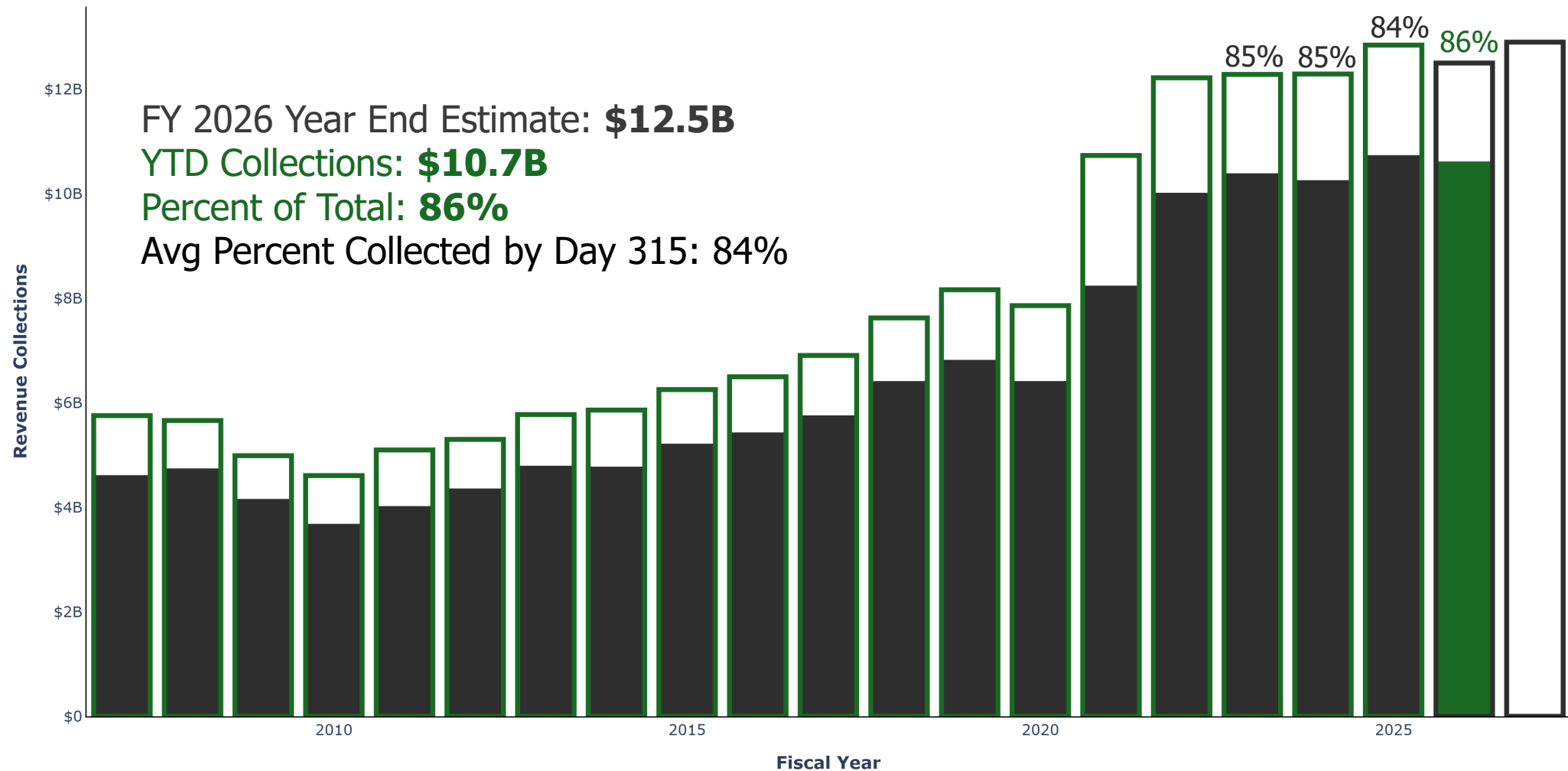
- Annual fuel rate adjustment decreased the rate by 0.6 cents beginning Jan. 1, 2026
- Temporary decrease of motor fuel tax rate (H.B. 575 "Fuel Tax and Supply Amendments")
 - Estimated to decrease Transportation Fund revenue by \$39.7 million in FY 2027

Transportation Fund Total Collections

YTD Collections For: *Transportation Fund Total*



Total Collections

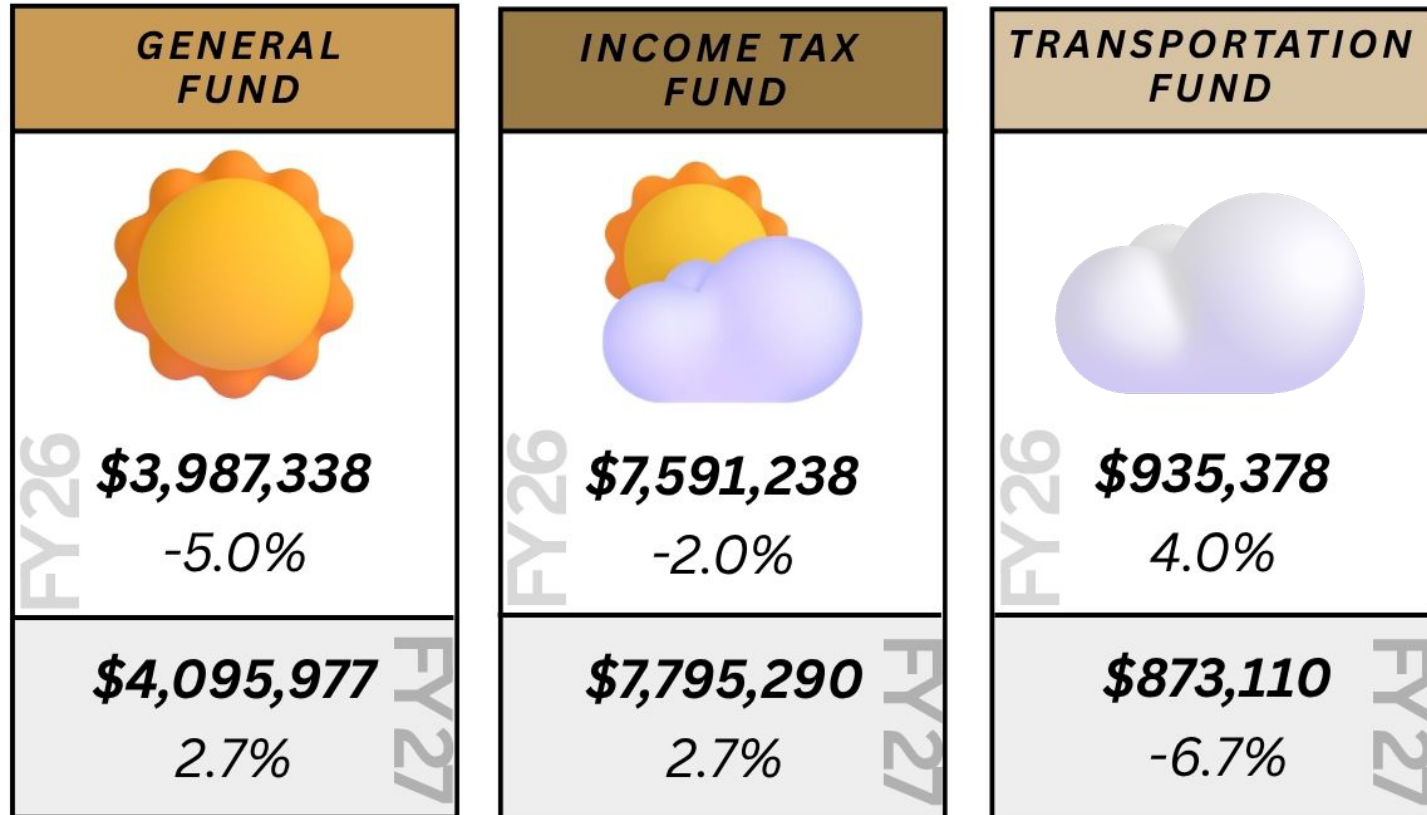


■ All Revenue Sources Total - YTD

□ All Revenue Sources Total – Year End Total



STATE REVENUE FORECAST





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