

Iowa General Fund Receipts

(dollars in millions)

Source	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Tax Receipts						
Personal Income	\$ 4,746.7	\$ 4,944.0	\$ 4,652.0	\$ 5,434.5	\$ 5,780.1	\$ 5,599.3
Sales/Use	2,941.5	3,045.5	3,176.1	3,512.3	3,853.7	3,937.1
Corporate Income	565	706.3	648.7	983.8	919	984.1
Inheritance	83.1	80.7	81.5	94.5	97.7	93.6
Insurance Premium	121.8	153.4	143.5	144	151	174.4
Cigarette & Tobacco	0	0	0	0	0	0
Beer & Liquor	13.7	13.5	9.8	17.7	13.6	13.3
Franchise	46.7	59.6	67.9	69.9	72.4	92.5
Miscellaneous	1.7	14.1	24.9	22.9	68.7	190
Total Special Taxes	\$ 8,520.2	\$ 9,017.1	\$ 8,804.4	\$ 10,279.6	\$ 10,956.2	\$ 11,084.3
Other Receipts						
Institutional Payments	\$ 12.0	\$ 11.2	\$ 12.6	\$ 7.1	\$ 11.6	\$ 13.3
Liquor Transfers	118.1	125.6	131.9	146.4	152.9	150.5
Interest	4.7	9.0	15.1	2.5	3.6	70.3
Fees	26.1	28.9	28.4	29.9	30.7	29.7
Judicial Revenue	97.4	95.4	90.4	86.5	88.2	89.1
Miscellaneous Receipts	52.3	64.4	53.3	73	77.5	75.9
Racing and Gaming	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Receipts	\$ 310.6	\$ 334.5	\$ 331.7	\$ 345.4	\$ 364.5	\$ 428.8
Total Tax and Other Receipts	\$ 8,830.8	\$ 9,351.6	\$ 9,136.1	\$ 10,625.0	\$ 11,320.7	\$ 11,513.1
Accrued Revenue	48.0	19.2	307.7	-274.9	-47.2	146.6
Refunds	-1,135.1	-1,131.9	-1,120.3	-1,114.5	-1,028.8	-1,230.3
School Infrastructure Refunds	-480.8	-503.1	-507.6	-560.4	-571.3	-708.1
Total Net Receipts	\$ 7,262.9	\$ 7,735.8	\$ 7,815.9	\$ 8,675.2	\$ 9,673.4	\$ 9,721.3
Lottery & Other Transfers	121.0	123.0	114.7	125.4	130.0	124.0
Total Net Receipts and Transfers	\$ 7,383.9	\$ 7,858.8	\$ 7,930.6	\$ 8,800.6	\$ 9,803.4	\$ 9,845.3

Notes:

- 1) The three largest tax sources (gross personal income, sales/use, and corporate income tax) comprised 91.4% of Total Tax and Other Receipts in FY 2023. In FY 2017 the percentage was 93.1%.
- 2) Gross personal income tax accounted for 48.6% of Total Tax and Other Receipts in FY 2023 and 53.1% in FY 2017.
- 3) Total Net Receipts increased 33.8% from FY 2018 to FY 2023. From June 2018 to June 2023, the Consumer Price Index (CPI-U) increased 21.1%. From calendar year 2017 to calendar year 2022, Iowa personal income increased 26.4%.