

Iowa General Fund Receipts

(dollars in millions)

Source	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Tax Receipts						
Personal Income	\$ 4,207.3	\$ 4,355.5	\$ 4,469.0	\$ 4,746.7	\$ 4,944.0	\$ 4,652.0
Sales/Use	2,753.0	2,810.5	2,812.3	2,941.5	3,045.5	3,176.1
Corporate Income	576.3	520.5	549.7	565	706.3	648.7
Inheritance	87.0	91.8	86.1	83.1	80.7	81.5
Insurance Premium	109.6	119.7	114.8	121.8	153.4	143.5
Cigarette & Tobacco	0	0	0	0	0	0
Beer & Liquor	14.5	14.1	14.0	13.7	13.5	9.8
Franchise	46.9	52.1	53.8	46.7	59.6	67.9
Miscellaneous	1.4	1.5	1.4	1.7	14.1	24.9
Total Special Taxes	\$ 7,796.0	\$ 7,965.7	\$ 8,101.1	\$ 8,520.2	\$ 9,017.1	\$ 8,804.4
Other Receipts						
Institutional Payments	\$ 15.5	\$ 12.1	\$ 11.6	\$ 12.0	\$ 11.2	\$ 12.6
Liquor Transfers	108.4	112.3	116.1	118.1	125.6	131.9
Interest	3.7	4.1	2.2	4.7	9.0	15.1
Fees	27.7	28.1	25.3	26.1	28.9	28.4
Judicial Revenue	99.9	97.7	94.3	97.4	95.4	90.4
Miscellaneous Receipts	39.7	42.7	60.6	52.3	64.4	53.3
Racing and Gaming	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Receipts	\$ 294.9	\$ 297.0	\$ 310.1	\$ 310.6	\$ 334.5	\$ 331.7
Total Tax and Other Receipts	\$ 8,090.9	\$ 8,262.7	\$ 8,411.2	\$ 8,830.8	\$ 9,351.6	\$ 9,136.1
Accrued Revenue	19.6	14.2	73.5	48.0	19.2	307.7
Refunds	-967.9	-1,018.3	-1,059.8	-1,135.1	-1,131.9	-1,120.3
School Infrastructure Refunds	-450.5	-466.9	-460.4	-480.8	-503.1	-507.6
Total Net Receipts	\$ 6,692.1	\$ 6,791.7	\$ 6,964.5	\$ 7,262.9	\$ 7,735.8	\$ 7,815.9
Lottery & Other Transfers	127.6	129.4	275.5	121.0	123.0	114.7
Total Net Receipts and Transfers	\$ 6,819.7	\$ 6,921.1	\$ 7,240.0	\$ 7,383.9	\$ 7,858.8	\$ 7,930.6

Notes:

- 1) The three largest tax sources (gross personal income, sales/use, and corporate income tax) comprised 92.8% of Total Tax and Other Receipts in FY 2020. In FY 2015 the percentage was 93.1%.
- 2) Gross personal income tax accounted for 50.9% of Total Tax and Other Receipts in FY 2020 and 52.0% in FY 2015.
- 3) Total Net Receipts increased 16.8% from FY 2015 to FY 2020. From June 2015 to June 2020, the Consumer Price Index (CPI-U) increased 8.0%. From calendar year 2014 to calendar year 2019, Iowa per capita personal income increased 15.8%.