

Iowa General Fund Receipts

(dollars in millions)

Source	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Tax Receipts						
Personal Income	\$ 4,355.5	\$ 4,469.0	\$ 4,746.7	\$ 4,944.0	\$ 4,652.0	\$ 5,434.5
Sales/Use	2,810.5	2,812.3	2,941.5	3,045.5	3,176.1	3,512.3
Corporate Income	520.5	549.7	565	706.3	648.7	983.8
Inheritance	91.8	86.1	83.1	80.7	81.5	94.5
Insurance Premium	119.7	114.8	121.8	153.4	143.5	144
Cigarette & Tobacco	0	0	0	0	0	0
Beer & Liquor	14.1	14.0	13.7	13.5	9.8	17.7
Franchise	52.1	53.8	46.7	59.6	67.9	69.9
Miscellaneous	1.5	1.4	1.7	14.1	24.9	22.9
Total Special Taxes	\$ 7,965.7	\$ 8,101.1	\$ 8,520.2	\$ 9,017.1	\$ 8,804.4	\$10,279.6
Other Receipts						
Institutional Payments	\$ 12.1	\$ 11.6	\$ 12.0	\$ 11.2	\$ 12.6	\$ 7.1
Liquor Transfers	112.3	116.1	118.1	125.6	131.9	146.4
Interest	4.1	2.2	4.7	9.0	15.1	2.5
Fees	28.1	25.3	26.1	28.9	28.4	29.9
Judicial Revenue	97.7	94.3	97.4	95.4	90.4	86.5
Miscellaneous Receipts	42.7	60.6	52.3	64.4	53.3	73
Racing and Gaming	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Receipts	\$ 297.0	\$ 310.1	\$ 310.6	\$ 334.5	\$ 331.7	\$ 345.4
Total Tax and Other Receipts	\$ 8,262.7	\$ 8,411.2	\$ 8,830.8	\$ 9,351.6	\$ 9,136.1	\$10,625.0
Accrued Revenue	14.2	73.5	48.0	19.2	307.7	-274.9
Refunds	-1,018.3	-1,059.8	-1,135.1	-1,131.9	-1,120.3	-1,114.5
School Infrastructure Refunds	-466.9	-460.4	-480.8	-503.1	-507.6	-560.4
Total Net Receipts	\$ 6,791.7	\$ 6,964.5	\$ 7,262.9	\$ 7,735.8	\$ 7,815.9	\$ 8,675.2
Lottery & Other Transfers	129.4	275.5	121.0	123.0	114.7	125.4
Total Net Receipts and Transfers	\$ 6,921.1	\$ 7,240.0	\$ 7,383.9	\$ 7,858.8	\$ 7,930.6	\$ 8,800.6

Notes:

- 1) The three largest tax sources (gross personal income, sales/use, and corporate income tax) comprised 93.5% of Total Tax and Other Receipts in FY 2021. In FY 2016 the percentage was 93.0%.
- 2) Gross personal income tax accounted for 51.1% of Total Tax and Other Receipts in FY 2021 and 52.7% in FY 2016.
- 3) Total Net Receipts increased 27.7% from FY 2016 to FY 2021. From June 2016 to June 2021, the Consumer Price Index (CPI-U) increased 12.7%. From calendar year 2015 to calendar year 2020, Iowa personal income increased 17.0%.