

# Iowa General Fund Receipts

(dollars in millions)

Source	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Tax Receipts</b>						
Personal Income	\$ 4,652.0	\$ 5,434.5	\$ 5,780.1	\$ 5,599.3	\$ 4,993.2	\$ 4,947.5
Sales/Use	3176.1	3512.3	3853.7	3937.1	4170.4	4234.9
Corporate Income	648.7	983.8	919.0	984.1	890.5	825.1
Inheritance	81.5	94.5	97.7	93.6	61.4	44.4
Insurance Premium	143.5	144.0	151.0	174.4	190.4	202.4
Beer & Liquor	9.8	17.7	13.6	13.3	12.8	12.2
Franchise	67.9	69.9	72.4	92.5	96.5	114.9
Miscellaneous	24.9	22.9	68.7	190.0	868.0	329.5
<b>Total Special Taxes</b>	<b>\$ 8,804.4</b>	<b>\$10,279.6</b>	<b>\$10,956.2</b>	<b>\$ 11,084.3</b>	<b>\$11,283.2</b>	<b>\$10,710.9</b>
<b>Other Receipts</b>						
Institutional Payments	\$ 12.6	\$ 7.1	\$ 11.6	\$ 13.3	\$ 13.3	\$ 13.3
Liquor Transfers	131.9	146.4	152.9	150.5	152.2	139.9
Interest	15.1	2.5	3.6	70.3	131.4	125.7
Fees	28.4	29.9	30.7	29.7	27.3	27.8
Judicial Revenue	90.4	86.5	88.2	89.1	89.9	89.3
Miscellaneous Receipts	53.3	73.0	77.5	75.9	81.7	87.7
Racing and Gaming	0.0	0.0	0.0	0.0	0.0	2.3
<b>Total Other Receipts</b>	<b>\$ 331.7</b>	<b>\$ 345.4</b>	<b>\$ 364.5</b>	<b>\$ 428.8</b>	<b>\$ 495.8</b>	<b>\$ 486.0</b>
<b>Total Tax and Other Receipts</b>	<b>\$ 9,136.1</b>	<b>\$ 10,625.0</b>	<b>\$ 11,320.7</b>	<b>\$ 11,513.1</b>	<b>\$ 11,778.9</b>	<b>\$ 11,196.9</b>
Accrued Revenue	307.7	-274.9	-47.2	146.6	92.7	-196.1
Refunds	-1,120.3	-1,114.5	-1,028.8	-1,230.3	-1,581.2	-1,484.1
School Infrastructure Refunds	-507.6	-560.4	-571.3	-708.1	-687.8	-694.1
<b>Total Net Receipts</b>	<b>\$ 7,815.9</b>	<b>\$ 8,675.2</b>	<b>\$ 9,673.4</b>	<b>\$ 9,721.3</b>	<b>\$ 9,602.6</b>	<b>\$ 8,822.6</b>
Lottery & Other Transfers	114.7	125.4	130.0	124.0	153.2	116.5
<b>Total Net Receipts and Transfers</b>	<b>\$ 7,930.6</b>	<b>\$ 8,800.6</b>	<b>\$ 9,803.4</b>	<b>\$ 9,845.3</b>	<b>\$ 9,755.8</b>	<b>\$ 8,939.2</b>

**Notes:**

- 1) The three largest tax sources (gross personal income, sales/use, and corporate income tax) comprised 89.4% of Total Tax and Other Receipts in FY 2025. In FY 2020, the percentage was 92.8%.
- 2) Gross personal income tax accounted for 44.2% of Total Tax and Other Receipts in FY 2025 and 50.9% in FY 2020.
- 3) Total Net Receipts increased 12.9% from FY 2020 to FY 2025. From June 2020 to June 2025, the Consumer Price Index (CPI-U) increased 25.1%. From calendar year 2019 to calendar year 2024, Iowa personal income increased 30.3%.