

FY 2004 Estimate

	Actual FY 2003	Projected Growth Factor	Projected Growth \$	Law Changes Impacting Base					LFB Projected FY 2004	LFB Projected \$ Growth FY 2004	LFB Projected % Growth FY 2004	FY 04 October Estimate	Difference
				2001 Session	2002 Session	2003 Session	Reinvent Revenue	Federal					
Personal Income Tax Withholding	1,999.3	3.7%	74.3			-		23.6	2,097.2	97.9	4.9%		
Personal Income Tax Estimates	256.4	0.0%	-	(0.8)	(3.3)				252.3	-4.1	-1.6%		
Personal Income Tax Return Payments	161.8	1.0%	1.6			(2.4)		16.7	177.7	15.9	9.8%		
Total Income Tax	2,417.5		75.9	(0.8)	(3.3)	(2.4)		40.3	2,527.2	109.7	4.5%	2,489.0	38.2
Sales Tax	1,450.3	1.9%	27.6	(17.7)	(1.5)	(8.3)			1,450.4	0.1	0.0%	1,450.3	0.1
Use Tax	254.2	-0.5%	(1.3)						252.9	-1.3	-0.5%	254.2	-1.3
Corporate Income Tax	237.0	-24.0%	(56.9)			-			180.1	-56.9	-24.0%	222.1	-42.0
Inheritance Tax	88.1	-0.5%	(0.4)					(11.0)	76.7	-11.4	-12.9%	73.1	3.6
Insurance Premium Tax	142.2	1.1%	1.6		(13.8)				130.0	-12.2	-8.6%	130.0	0.0
Cigarette Tax	88.1	-2.0%	(1.8)						86.3	-1.8	-2.0%	88.1	-1.8
Tobacco Tax	7.4	2.0%	0.1						7.5	0.1	1.4%	7.0	0.5
Beer Tax	13.9	1.0%	0.1						14.0	0.1	0.7%	14.3	-0.3
Franchise Tax	35.3	11.0%	3.9						39.2	3.9	11.0%	35.2	4.0
Miscellaneous Tax	1.1	32.0%	0.4						1.5	0.4	36.4%	1.5	0.0
Total Special Taxes	4,735.1		49.2	-18.5	-18.6	-10.7	0.0	29.3	4,765.8	30.7	0.6%	4,764.8	1.0
Institutional Payments	16.2	-9.8%	(1.6)						14.6	-1.6	-9.9%	14.9	-0.3
Liquor Transfers - 7% plus Profits	49.0	0.2%	0.1			(0.1)	2.0		51.0	2.0	4.1%	51.0	0.0
Interest	18.1	-75.9%	(13.7)			7.6			12.0	-6.1	-33.7%	12.0	0.0
Fees	72.1	-8.4%	(6.1)			0.7			66.2	-5.9	-8.2%	66.7	-0.5
Judicial Revenue	54.7	3.6%	2.0			0.6			57.3	2.6	4.8%	57.3	0.0
Miscellaneous Receipts	41.4	-10.9%	(4.5)			44.3			80.1	38.7	93.5%	81.2	-1.1
Racing and Gaming Receipts	60.0	0.0%	-						60.0	0.0	0.0%	60.0	0.0
	311.5		-23.8	-	-	53.1	2.0	-	341.2	29.7	9.5%	343.1	-1.9
TOTAL GROSS RECEIPTS	5,046.6		25.4	-18.5	-18.6	42.4	2.0	29.3	5,107.0	60.4	1.2%	5,107.9	-0.9
Transfers - Lottery	38.9		(11.3)			9.0	7.1		43.7	4.8	12.3%	43.7	0.0
Transfers - Other	90.1		(90.1)			44.3			44.3	-45.8	-50.8%	44.3	0.0
Accruals	-44.9		44.9			23.6			23.6	68.5	-152.6%	21.6	2.0
Refunds	-647.3	13.9%	(89.7)				1.0		-736.0	-88.7	13.7%	-720.0	-16.0
Net Income	4,483.4		-120.8	-18.5	-18.6	119.3	-10.1	29.3	4,482.6	-0.8	0.0%	4,497.5	-14.9