

GENERAL FUND TAX REVENUES

2021 FEBRUARY FORECAST BASELINE (FY21-FY25)

\$\$\$ in thousands | BOLD indicates rows that total

LINE	ITEM	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
		DEC SS FY 2020-21	DEC SS FY 2022-23	DEC SS FY 2024-25	ACTUAL FY 2020	FEB FCST FY 2021	FEB FCST FY 2020-21	FEB vs. DEC SS	FEB FCST FY 2022	FEB FCST FY 2023	FEB FCST FY 2022-23	FEB vs. DEC SS	FEB FCST FY 2024	FEB FCST FY 2025	FEB FCST FY 2024-25	FEB vs. DEC SS
	GENERAL FUND TAX REVENUES:															
	INDIVIDUAL INCOME TAX															
1	Individual Income Tax	28,384,990	30,603,671	33,144,616	13,992,086	14,716,700	28,708,786	323,796	15,354,500	15,892,400	31,246,900	643,229	16,496,900	17,071,230	33,568,130	423,514
2	Individual Income Tax Refunds	(3,621,452)	(4,032,571)	(4,366,248)	(1,897,957)	(2,147,000)	(4,044,957)	(423,505)	(2,075,800)	(1,938,600)	(4,014,400)	18,171	(2,029,700)	(2,271,020)	(4,300,720)	65,528
3	SUBTOTAL: INDIVIDUAL INCOME TAX	24,763,538	26,571,100	28,778,368	12,094,129	12,569,700	24,663,829	(99,709)	13,278,700	13,953,800	27,232,500	661,400	14,467,200	14,800,210	29,267,410	489,042
	CORPORATE FRANCHISE TAX															
6	Corporate Franchise Tax	3,478,646	3,313,730	3,607,753	1,797,433	1,915,074	3,712,507	233,861	1,885,908	1,824,307	3,710,215	396,485	1,833,530	1,890,922	3,724,452	116,699
7	Corporate Franchise Tax Refunds	(404,759)	(369,182)	(360,972)	(217,158)	(183,734)	(400,892)	3,867	(208,466)	(198,782)	(407,248)	(38,066)	(189,063)	(189,413)	(378,476)	(17,504)
8	SUBTOTAL: CORPORATE FRANCHISE TAX	3,073,887	2,944,548	3,246,781	1,580,275	1,731,340	3,311,615	237,728	1,677,442	1,625,525	3,302,967	358,419	1,644,467	1,701,509	3,345,976	99,195
	SALES TAX															
11	Sales Tax	11,997,229	12,830,407	13,806,394	5,946,441	6,100,300	12,046,741	49,512	6,455,042	6,744,412	13,199,454	369,047	7,013,250	7,303,983	14,317,233	510,839
12	Sales Tax Refunds	(483,467)	(372,102)	(381,002)	(187,765)	(267,998)	(455,763)	27,704	(212,902)	(192,798)	(405,700)	(33,598)	(192,797)	(192,797)	(385,594)	(4,592)
13	Sales Tax Refunds, Indian Sales Tax	(25,290)	(25,800)	(26,600)	(15,290)	(10,000)	(25,290)	-	(12,500)	(12,700)	(25,200)	600	(12,900)	(13,100)	(26,000)	600
14	12, CH 299 - MPLS Sales Tax to MSFA	2,118	1,919	4,836	2,118	-	2,118	-	-	1,169	1,169	(750)	1,543	1,974	3,517	(1,319)
15	MPLS Sales Tax W/Hold for Stadium	10,662	42,850	44,397	-	10,539	10,539	(123)	21,215	21,704	42,919	69	22,113	22,466	44,579	182
16	SUBTOTAL: SALES TAX	11,501,252	12,477,274	13,448,025	5,745,504	5,832,841	11,578,345	77,093	6,250,855	6,561,787	12,812,642	335,368	6,831,209	7,122,526	13,953,735	505,710
	STATEWIDE PROPERTY TAXES															
19	Statewide Property Taxes	1,554,041	1,540,238	1,535,927	753,318	805,026	1,558,344	4,303	773,408	767,958	1,541,366	1,128	768,163	768,359	1,536,522	595
20	SUBTOTAL: STATEWIDE PROPERTY TAXES	1,554,041	1,540,238	1,535,927	753,318	805,026	1,558,344	4,303	773,408	767,958	1,541,366	1,128	768,163	768,359	1,536,522	595
	ESTATE TAX															
23	Estate Tax	324,260	362,300	409,400	153,460	184,800	338,260	14,000	173,400	184,700	358,100	(4,200)	196,000	207,300	403,300	(6,100)
24	Estate Tax Refunds	(11,321)	(10,100)	(11,300)	(6,721)	(6,500)	(13,221)	(1,900)	(6,800)	(6,800)	(13,600)	(3,500)	(7,300)	(7,300)	(14,600)	(3,300)
25	SUBTOTAL: ESTATE TAX	312,939	352,200	398,100	146,739	178,300	325,039	12,100	166,600	177,900	344,500	(7,700)	188,700	200,000	388,700	(9,400)
	ALCOHOLIC BEVERAGE TAX															
28	Alcoholic Beverage Tax	196,962	210,730	221,250	95,132	101,640	196,772	(190)	101,720	104,460	206,180	(4,550)	106,970	109,530	216,500	(4,750)
29	Alcoholic Beverage Tax Refunds	(1,793)	(1,700)	(1,590)	(893)	(1,000)	(1,893)	(100)	(870)	(830)	(1,700)	-	(840)	(850)	(1,690)	(100)
30	SUBTOTAL: ALCOHOLIC BEVERAGE TAX	195,169	209,030	219,660	94,239	100,640	194,879	(290)	100,850	103,630	204,480	(4,550)	106,130	108,680	214,810	(4,850)
	CIGARETTE & TOBACCO PRODUCTS TAX															
33	Cigarette & Tobacco Products Tax	1,182,432	1,174,510	1,169,510	591,752	595,480	1,187,232	4,800	592,240	592,470	1,184,710	10,200	590,870	589,440	1,180,310	10,800
34	Cigarette & Tobacco Products Tax Refunds	(19,180)	(21,100)	(21,300)	(10,730)	(8,950)	(19,680)	(500)	(10,500)	(10,600)	(21,100)	-	(10,600)	(10,700)	(21,300)	-
35	SUBTOTAL: CIGARETTE & TOBACCO TAX	1,163,252	1,153,410	1,148,210	581,022	586,530	1,167,552	4,300	581,740	581,870	1,163,610	10,200	580,270	578,740	1,159,010	10,800
37	TACONITE OCCUPATION TAX	30,754	40,000	36,000	15,654	9,100	24,754	(6,000)	13,400	14,000	27,400	(12,600)	15,000	15,000	30,000	(6,000)
38	MORTGAGE REGISTRY TAX	354,512	304,852	310,854	170,364	220,960	391,324	36,812	186,122	176,407	362,529	57,677	167,060	165,652	332,712	21,858
39	DEED TRANSFER TAX	288,114	314,606	317,725	134,582	159,363	293,945	5,831	162,543	160,024	322,567	7,961	159,570	164,416	323,986	6,261
	INSURANCE GROSS EARNINGS / FIRE MARSHALL															
42	Insurance Gross Earn / Fire Marshall	867,943	927,620	1,018,833	418,835	446,271	865,106	(2,837)	457,702	486,634	944,336	16,716	511,391	535,807	1,047,198	28,365
43	Insurance Gross Earn / Fire Marshall Refunds	(4,490)	(5,000)	(5,000)	(1,990)	(2,500)	(4,490)	-	(2,500)	(2,500)	(5,000)	-	(2,500)	(2,500)	(5,000)	-
44	SUBTOTAL: INSURANCE GROSS EARNINGS / FIRE MARSHALL	863,453	922,620	1,013,833	416,845	443,771	860,616	(2,837)	455,202	484,134	939,336	16,716	508,891	533,307	1,042,198	28,365
46	CONTROLLED SUBSTANCE TAX	5	10	10	-	5	5	-	5	5	10	-	5	5	10	-
47	OTHER GROSS EARNINGS	103	100	100	53	50	103	-	50	50	100	-	50	50	100	-

	LAWFUL GAMBLING TAX															
50	Lawful Gambling Tax	172,542	266,400	306,900	78,842	94,635	173,477	935	114,835	124,733	239,568	(26,832)	134,530	144,428	278,958	(27,942)
51	Lawful Gambling Tax Refunds	(493)	(500)	(500)	(243)	(250)	(493)	-	(250)	(250)	(500)	-	(250)	(250)	(500)	-
52	SUBTOTAL: LAWFUL GAMBLING TAX	172,049	265,900	306,400	78,599	94,385	172,984	935	114,585	124,483	239,068	(26,832)	134,280	144,178	278,458	(27,942)
54	REFERENCE LINE: Lawful Gambling Taxes - Feb 2012 Base	73,800	73,800	73,800	36,900	36,900	73,800	-	36,900	36,900	73,800	-	36,900	36,900	73,800	-
55	REFERENCE LINE: Lawful Gambling Taxes - Stadium	99,044	192,100	173,100	42,494	56,550	99,044	-	76,550	86,350	162,900	(29,200)	96,050	105,850	201,900	28,800
57	MEDICAL ASSISTANCE SURCHARGES	572,565	616,263	664,544	272,736	316,399	589,135	16,570	303,009	324,468	627,477	11,214	339,552	352,304	691,856	27,312
58	OTHER TAX REFUNDS	(10,696)	(10,306)	(10,606)	(6,843)	(3,703)	(10,546)	150	(5,203)	(5,203)	(10,406)	(100)	(5,203)	(5,203)	(10,406)	200
60	TOTAL TAX REVENUES	44,834,937	47,701,845	51,413,931	22,077,216	23,044,707	45,121,923	286,986	24,059,308	25,050,838	49,110,146	1,408,301	25,905,344	26,649,733	52,555,077	1,141,146