

GENERAL FUND TAX REVENUES

NOVEMBER 2020 FORECAST (FY21-FY25)

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

		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
LINE	ITEM	OCT SS FY 2020-21	OCT SS FY 2022-23	ACTUAL FY 2020	NOV FORECAST FY 2021	NOV FORECAST FY 2020-21	NOV 20-21 vs. OCT SS 20-21	NOV FORECAST FY 2022	NOV FORECAST FY 2023	NOV FORECAST FY 2022-23	NOV 22-23 vs. OCT SS 22-23	NOV 22-23 vs. NOV 20-21	NOV FORECAST FY 2024	NOV FORECAST FY 2025	NOV FORECAST FY 2024-25	NOV 24-25 vs. NOV 22-23
	GENERAL FUND TAX REVENUES:															
	INDIVIDUAL INCOME TAX															
1	Individual Income Tax	27,519,000	27,700,000	13,992,086	14,392,904	28,384,990	865,990	15,025,966	15,577,705	30,603,671	2,903,671	2,218,681	16,277,974	16,866,642	33,144,616	2,540,945
2	Individual Income Tax Refunds	(3,255,100)	(2,594,900)	(1,897,957)	(1,723,495)	(3,621,452)	(366,352)	(1,996,931)	(2,035,640)	(4,032,571)	(1,437,671)	(411,119)	(2,140,504)	(2,225,744)	(4,366,248)	(333,677)
3	SUBTOTAL: INDIVIDUAL INCOME TAX	24,263,900	25,105,100	12,094,129	12,669,409	24,763,538	499,638	13,029,035	13,542,065	26,571,100	1,466,000	1,807,562	14,137,470	14,640,898	28,778,368	2,207,268
	CORPORATE FRANCHISE TAX															
6	Corporate Franchise Tax	3,186,628	3,218,430	1,797,433	1,681,213	3,478,646	292,018	1,632,970	1,680,760	3,313,730	95,300	(164,916)	1,778,406	1,829,347	3,607,753	294,023
7	Corporate Franchise Tax Refunds	(502,427)	(356,071)	(217,158)	(187,601)	(404,759)	97,668	(187,071)	(182,111)	(369,182)	(13,111)	35,577	(176,917)	(184,055)	(360,972)	8,210
8	SUBTOTAL: CORPORATE FRANCHISE TAX	2,684,201	2,862,359	1,580,275	1,493,612	3,073,887	389,686	1,445,899	1,498,649	2,944,548	82,189	(129,339)	1,601,489	1,645,292	3,246,781	302,233
	SALES TAX															
11	Sales Tax	11,051,614	11,733,512	5,946,441	6,050,788	11,997,229	945,615	6,286,607	6,543,800	12,830,407	1,096,895	833,178	6,777,144	7,029,250	13,806,394	975,987
12	Sales Tax Refunds	(355,203)	(352,002)	(187,765)	(295,702)	(483,467)	(128,264)	(190,601)	(181,501)	(372,102)	(20,100)	111,365	(190,501)	(190,501)	(381,002)	(8,900)
13	Sales Tax Refunds, Indian Sales Tax	(25,000)	(25,800)	(15,290)	(10,000)	(25,290)	(290)	(12,800)	(13,000)	(25,800)	-	(510)	(13,200)	(13,400)	(26,600)	(800)
14	12, CH 299 - MPLS Sales Tax to MSFA	4,543	5,503	2,118	-	2,118	(2,425)	-	1,919	1,919	(3,584)	(199)	2,226	2,610	4,836	2,917
15	MPLS Sales Tax W/Hold for Stadium	17,183	36,737	-	10,662	10,662	(6,521)	21,215	21,635	42,850	6,113	32,188	22,031	22,366	44,397	1,547
16	SUBTOTAL: SALES TAX	10,693,137	11,397,950	5,745,504	5,755,748	11,501,252	808,115	6,104,421	6,372,853	12,477,274	1,079,324	976,022	6,597,700	6,850,325	13,448,025	970,751
	STATEWIDE PROPERTY TAXES															
19	Statewide Property Taxes	1,550,106	1,535,635	753,318	800,723	1,554,041	3,935	772,462	767,776	1,540,238	4,603	(13,803)	767,957	767,970	1,535,927	(4,311)
20	SUBTOTAL: STATEWIDE PROPERTY TAXES	1,550,106	1,535,635	753,318	800,723	1,554,041	3,935	772,462	767,776	1,540,238	4,603	(13,803)	767,957	767,970	1,535,927	(4,311)
	ESTATE TAX															
23	Estate Tax	336,000	362,700	153,460	170,800	324,260	(11,740)	175,300	187,000	362,300	(400)	38,040	198,800	210,600	409,400	47,100
24	Estate Tax Refunds	(11,900)	(17,000)	(6,721)	(4,600)	(11,321)	579	(4,900)	(5,200)	(10,100)	6,900	1,221	(5,500)	(5,800)	(11,300)	(1,200)
25	SUBTOTAL: ESTATE TAX	324,100	345,700	146,739	166,200	312,939	(11,161)	170,400	181,800	352,200	6,500	39,261	193,300	204,800	398,100	45,900
	ALCOHOLIC BEVERAGE TAX															
28	Alcoholic Beverage Tax	193,470	200,440	95,132	101,830	196,962	3,492	103,970	106,760	210,730	10,290	13,768	109,310	111,940	221,250	10,520
29	Alcoholic Beverage Tax Refunds	(1,600)	(1,500)	(893)	(900)	(1,793)	(193)	(870)	(830)	(1,700)	(200)	93	(790)	(800)	(1,590)	110
30	SUBTOTAL: ALCOHOLIC BEVERAGE TAX	191,870	198,940	94,239	100,930	195,169	3,299	103,100	105,930	209,030	10,090	13,861	108,520	111,140	219,660	10,630
	CIGARETTE & TOBACCO PRODUCTS TAX															
33	Cigarette & Tobacco Products Tax	1,165,350	1,136,140	591,752	590,680	1,182,432	17,082	587,240	587,270	1,174,510	38,370	(7,922)	585,570	583,940	1,169,510	(5,000)
34	Cigarette & Tobacco Products Tax Refunds	(20,900)	(21,400)	(10,730)	(8,450)	(19,180)	1,720	(10,500)	(10,600)	(21,100)	300	(1,920)	(10,600)	(10,700)	(21,300)	(200)
35	SUBTOTAL: CIGARETTE & TOBACCO TAX	1,144,450	1,114,740	581,022	582,230	1,163,252	18,802	576,740	576,670	1,153,410	38,670	(9,842)	574,970	573,240	1,148,210	(5,200)
37	TACONITE OCCUPATION TAX	39,400	38,700	15,654	15,100	30,754	(8,646)	19,100	20,900	40,000	1,300	9,246	18,000	18,000	36,000	(4,000)
38	MORTGAGE REGISTRY TAX	273,894	256,435	170,364	184,148	354,512	80,618	153,997	150,855	304,852	48,417	(49,660)	152,678	158,176	310,854	6,002
39	DEED TRANSFER TAX	299,175	317,775	134,582	153,532	288,114	(11,061)	157,536	157,070	314,606	(3,169)	26,492	156,958	160,767	317,725	3,119
	INSURANCE GROSS EARNINGS / FIRE MARSHALL															
42	Insurance Gross Earn / Fire Marshall	849,429	896,183	418,835	449,108	867,943	18,514	452,701	474,919	927,620	31,437	59,677	497,316	521,517	1,018,833	91,213
43	Insurance Gross Earn / Fire Marshall Refunds	(4,500)	(5,000)	(1,990)	(2,500)	(4,490)	10	(2,500)	(2,500)	(5,000)	-	(510)	(2,500)	(2,500)	(5,000)	-
44	SUBTOTAL: INSURANCE GROSS EARNINGS / FIRE MARSHALL	844,929	891,183	416,845	446,608	863,453	18,524	450,201	472,419	922,620	31,437	59,167	494,816	519,017	1,013,833	91,213
46	CONTROLLED SUBSTANCE TAX	10	10	-	5	5	(5)	5	5	10	-	5	5	5	10	-
47	OTHER GROSS EARNINGS	100	100	53	50	103	3	50	50	100	-	(3)	50	50	100	-

	LAWFUL GAMBLING TAX															
51	Lawful Gambling Tax	152,300	157,400	78,842	93,700	172,542	20,242	128,200	138,200	266,400	109,000	93,858	148,400	158,500	306,900	40,500
52	Lawful Gambling Tax Refunds	(500)	(500)	(243)	(250)	(493)	7	(250)	(250)	(500)	-	(7)	(250)	(250)	(500)	-
53	SUBTOTAL: LAWFUL GAMBLING TAX	151,800	156,900	78,599	93,450	172,049	20,249	127,950	137,950	265,900	109,000	93,851	148,150	158,250	306,400	40,500
55	<i>REFERENCE LINE: Lawful Gambling Taxes - Feb 2012 Base</i>	73,800	73,800	36,900	36,900	73,800	-	36,900	36,900	73,800	-	-	36,900	36,900	73,800	-
56	<i>REFERENCE LINE: Lawful Gambling Taxes - Stadium</i>	78,000	83,100	42,494	56,550	99,044	21,044	91,050	101,050	192,100	109,000	93,056	81,950	91,150	173,100	(19,000)
58	MEDICAL ASSISTANCE SURCHARGES	618,608	670,154	272,736	299,829	572,565	(46,043)	303,057	313,206	616,263	(53,891)	43,698	325,195	339,349	664,544	48,281
59	OTHER TAX REFUNDS	(11,356)	(10,706)	(6,843)	(3,853)	(10,696)	660	(5,003)	(5,303)	(10,306)	400	390	(5,303)	(5,303)	(10,606)	(300)
60	TOTAL TAX REVENUES	43,068,324	44,880,975	22,077,216	22,757,721	44,834,937	1,766,613	23,408,950	24,292,895	47,701,845	2,820,870	2,866,908	25,271,955	26,141,976	51,413,931	3,712,086