

Council on Revenues - General Fund Tax Collection Forecast

Synopsis: The latest March projections show higher tax collections than the older January projections.

Year to Year Change in General Fund Tax Collections as a % and \$ amount (in thousands)

COR Meeting	Actual	Projected						
	2020	2021	2022	2023	2024	2025	2026	2027
Jan-21	-6.30%	-6.50%	6.00%	6.00%	4.00%	4.00%	4.00%	4.00%
Jan-21	\$6,694,808	\$6,259,645	\$6,635,224	\$7,033,338	\$7,314,671	\$7,607,258	\$7,911,548	\$8,228,010
Mar-8	-6.30%	-2.50%	4.00%	4.00%	4.00%	3.50%	3.50%	3.50%
Mar-8	\$6,694,808	\$6,527,438	\$6,788,535	\$7,060,077	\$7,342,480	\$7,599,467	\$7,865,448	\$8,140,739
% Change		4.00%	-2.00%	-2.00%	0.00%	-0.50%	-0.50%	-0.50%
\$ amt Change for the Year	\$ -	\$267,792	\$153,311	\$26,739	\$27,809	-\$7,791	-\$46,100	-\$87,272
\$ amt Cumulative Change	\$ -	\$267,792	\$421,103	\$447,842	\$475,651	\$467,860	\$421,759	\$334,488