

## Minnesota - General Fund Forecasted Revenues

Fiscal Years 2022 & 2023

(Dollars in thousands)

Information from End of Sessions 2021

	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2022-23</u>	<u>Percentage</u>
Individual Income	\$12,819,315	\$13,922,385	\$26,741,700	52.5%
Sales Tax	\$6,234,373	\$6,555,405	\$12,789,778	25.1%
Corporate Income	\$1,477,622	\$1,603,345	\$3,080,967	6.1%
Statewide Property	\$773,388	\$757,308	\$1,530,696	3.0%
Other Tax Revenue	\$2,078,903	\$2,141,768	\$4,220,671	8.3%
Other Non-Tax Revenue	\$733,395	\$745,107	\$1,478,502	2.9%
Transfers From Other Funds	\$149,359	\$782,285	\$931,644	1.8%
Other Sources	\$96,044	\$37,411	\$133,455	0.3%
<b>Total</b>	<b>\$24,362,399</b>	<b>\$26,545,014</b>	<b>\$50,907,413</b>	<b>100.0%</b>
<b>Detail - Other Tax Revenue</b>				
Estate Tax	\$166,600	\$177,900	\$344,500	0.7%
Liquor, Wine & Beer Taxes	\$100,850	\$103,630	\$204,480	0.4%
Cigarette & Tobacco Products Tax	\$581,740	\$581,870	\$1,163,610	2.3%
Taconite Occupation Tax	\$13,400	\$14,000	\$27,400	0.1%
Mortgage Registry tax	\$186,122	\$176,407	\$362,529	0.7%
Deed Transfer Tax	\$162,543	\$160,024	\$322,567	0.6%
Insurance Gross Earnings & Fire Marshall Taxes	\$455,202	\$484,134	\$939,336	1.8%
Controlled Substance Tax	\$5	\$5	\$10	0.0%
Other Gross Earnings Tax	\$50	\$50	\$100	0.0%
Lawful Gambling Taxes	\$114,585	\$124,483	\$239,068	0.5%
Medical Assistance Surcharges	\$303,009	\$324,468	\$627,477	1.2%
Other Tax Refunds	-\$5,203	-\$5,203	-\$10,406	0.0%
<b>Other Tax Revenue Subtotal</b>	<b>\$2,078,903</b>	<b>\$2,141,768</b>	<b>\$4,220,671</b>	<b>8.3%</b>
<b>Detail - Other Non-Tax Revenue</b>				
Investment Income	\$22,000	\$22,000	\$44,000	0.1%
Lottery Revenue	\$61,936	\$61,984	\$123,920	0.2%
Tobacco Settlement Payments	\$164,109	\$163,637	\$327,746	0.6%
Department Earnings	\$209,379	\$214,644	\$424,023	0.8%
DHS MSOP Earnings	\$14,326	\$14,811	\$29,137	0.1%
DHS SOS Collections	\$92,429	\$95,586	\$188,015	0.4%
Fines & Surcharges	\$72,135	\$75,319	\$147,454	0.3%
Other Non-Dedicated Revenue	\$97,081	\$97,126	\$194,207	0.4%
<b>Other Revenue Subtotal</b>	<b>\$733,395</b>	<b>\$745,107</b>	<b>\$1,478,502</b>	<b>2.9%</b>
Dedicated Revenues	\$5	\$5	\$10	0.0%
Transfers In From Other Funds	\$149,359	\$782,285	\$931,644	1.8%
Prior Year Adjustments	\$96,039	\$37,406	\$133,445	0.3%