



# General Fund Forecast Summary

**Table R.1**

**2017-19 General Fund Forecast Summary**

(Millions)	2017 COS Forecast	December 2017 Forecast	March 2018 Forecast	Change from Prior Forecast	Change from COS Forecast	Positive Factor	Negative Factor
<b>Structural Revenues</b>						Recent Collections: PIT and CIT	Federal Tax
Personal Income Tax	\$17,147.4	\$17,118.5	\$17,174.8	\$56.2	\$27.4		Law Changes (repatriation, expensing & passthroughs)
Corporate Income Tax	\$1,077.0	\$1,078.0	\$978.2	-\$99.8	-\$98.8		
All Other Revenues	\$1,327.6	\$1,334.3	\$1,337.8	\$3.5	\$10.2		
<b>Gross GF Revenues</b>	\$19,551.9	\$19,530.8	\$19,490.7	-\$40.1	-\$61.2	Year-End Accounting	Stock Market Downturn
Offsets and Transfers	-\$75.5	-\$73.9	-\$67.0	\$7.0	\$8.5	Lottery	Liquor
Administrative Actions <sup>1</sup>	-\$21.5	-\$21.5	-\$21.5	\$0.0	\$0.0		
Legislative Actions	-\$180.1	-\$180.1	-\$179.4	\$0.7	\$0.7		
<b>Net Available Resources</b>	<b>\$20,055.7</b>	<b>\$20,130.9</b>	<b>\$20,200.8</b>	<b>\$69.8</b>	<b>\$145.0</b>	Repatriation: Payouts to investors	
<b>Confidence Intervals</b>							
<b>67% Confidence</b>	+/- 6.2%		\$1,206.3	\$18.28B to \$20.70B			
<b>95% Confidence</b>	+/- 12.4%		\$2,412.7	\$17.08B to \$21.90B			

<sup>1</sup> Reflects cost of cashflow management actions, exclusive of internal borrowing.

Office of Economic  
Analyses is forecasting  
roughly \$1.1 billion in  
increased revenue for  
2019-21 over present  
end of session budget.

\$1.1 billion in new  
revenue!

From meeting with three State Senators yesterday.