



Legislative Fiscal Bureau

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September 8, 2017

TO: Senator Alberta Darling, Senate Chair
Representative John Nygren, Assembly Chair
Joint Committee on Finance

FROM: Bob Lang, Director

SUBJECT: Preliminary 2016-17 General Fund Tax Collections

Preliminary information regarding general fund tax collections for the 2016-17 fiscal year is now available. According to the Department of Revenue (DOR), revenues totaled \$15,517.6 million in 2016-17, which was 2.8% higher than the previous year.

The final estimate of tax collections projected last January was \$15,503.6 million. Actual collections were \$14.0 million, or 0.1%, above the estimated amount.

The attached table shows a comparison of the estimated and actual general fund tax collections, along with the differences between the estimated and actual amounts. The figures in the table are based on preliminary reports of 2016-17 tax revenues provided by DOR. Final general fund tax collections, along with departmental revenues and expenditures for 2016-17, will be available in mid-October when the state's Annual Fiscal Report is released by the Department of Administration.

BL/sas

Attachment

cc: Members, Wisconsin Legislature

ATTACHMENT

**Preliminary Information on Actual General Fund
Tax Collections for the 2016-17 Fiscal Year
(\$ in Millions)**

	Fiscal Year 2016-17		Difference	
	<u>General Fund Tax Revenues</u> <u>Estimated</u>	<u>Actual</u>	<u>Actual from Estimated</u> <u>Difference</u>	<u>Percent</u>
Individual Income	\$8,050.0	\$8,039.5	-\$10.5	-0.1%
General Sales and Use	5,215.0	5,223.9	8.9	0.2
Corporate Income and Franchise	900.0	920.9	20.9	2.3
Public Utility	359.7	360.5	0.8	0.2
Excise				
Cigarette	565.0	564.2	-0.8	-0.1
Tobacco Products	82.0	80.3	-1.7	-2.1
Liquor and Wine	51.0	52.1	1.1	2.2
Beer	8.9	9.1	0.2	2.2
Insurance Company	187.0	181.6	-5.4	-2.9
Miscellaneous	<u>85.0</u>	<u>85.5</u>	<u>0.5</u>	0.6
TOTAL	\$15,503.6	\$15,517.6	\$14.0	0.1%