



Legislative Fiscal Bureau

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TO: Representative Mark Born, Assembly Chair
Senator Howard Marklein, Senate Chair
Joint Committee on Finance

FROM: Bob Lang, Director

SUBJECT: Preliminary 2022-23 General Fund Tax Collections

Preliminary information regarding general fund tax collections for the 2022-23 fiscal year is now available. According to the Department of Revenue (DOR), collections totaled \$20,974.0 million in 2022-23, which was 2.1% higher than the previous year.

This office's final estimate of 2022-23 tax collections (projected on May 15) was \$20,988.1 million. Actual collections were \$14.1 million, or <0.1%, below the estimated amount.

The attached table shows a comparison of the estimated and preliminary actual general fund tax collections, along with the differences between the estimated and preliminary actual amounts. The figures in the table are based on preliminary reports of 2022-23 tax revenues provided by DOR. Final general fund tax collections, along with departmental revenues and expenditures for 2022-23, will be available in mid-October when the state's Annual Fiscal Report is released by the Department of Administration.

BL/SM/bh
Attachment
cc: Members, Wisconsin Legislature

ATTACHMENT

**Preliminary Information on Actual General Fund
Tax Collections for the 2022-23 Fiscal Year
(\$ in Millions)**

	Fiscal Year 2022-23		Difference	
	<u>General Fund Tax Revenues</u> <u>Estimated</u>	<u>Actual</u>	<u>Actual from Estimate</u> <u>Difference</u>	<u>Percent</u>
Individual Income	\$9,450.0	\$9,414.7	-\$35.3	-0.4%
General Sales and Use	7,480.0	7,456.1	-23.9	-0.3
Corporate Income/Franchise	2,715.0	2,748.5	33.5	1.2
Public Utility	391.0	401.2	10.2	2.6
Excise				
Cigarette	437.0	444.7	7.7	1.8
Tobacco Products	90.0	88.3	-1.7	-1.9
Vapor Products	7.0	7.1	0.1	1.4
Liquor and Wine	68.0	69.4	1.4	2.1
Beer	8.1	8.3	0.2	2.5
Insurance Company	227.0	223.1	-3.9	-1.7
Miscellaneous	<u>115.0</u>	<u>112.6</u>	<u>-2.4</u>	-2.1
TOTAL	\$20,988.1	\$20,974.0	-\$14.1	<0.1%