

IBO Revenue Projections

Dollars in millions

	2003	2004	2005	2006	2007	Average Change
Tax Revenue						
Property	\$ 9,955	\$ 11,175	\$ 11,761	\$ 12,195	\$ 12,557	6.0%
Personal Income	4,503	4,740	5,074	5,438	5,847	6.7%
General Sales	3,566	3,675	3,903	4,123	4,372	5.2%
General Corporation	1,188	1,203	1,240	1,280	1,458	5.3%
Unincorporated Business	781	807	853	890	933	4.5%
Banking Corporation	190	267	313	365	402	20.6%
Real Property Transfer	466	428	421	440	451	-0.8%
Mortgage Recording	469	374	360	412	452	-0.9%
Commercial Rent	390	403	419	433	447	3.5%
Other Taxes and Tax Audits	1,505	1,503	1,535	1,558	1,578	1.2%
Total Taxes Before Proposals	23,013	24,575	25,879	27,134	28,497	5.5%
Tax Proposals - excluding PIT reform	1	48	31	31	31	n/a
Total Taxes After Proposals	23,014	24,623	25,910	27,165	28,528	5.5%
Other Revenue						
STaR Reimbursement	652	666	700	756	792	5.0%
Miscellaneous Revenues	3,011	3,045	2,907	2,890	2,912	-0.8%
Transitional Finance Authority - 9/11	1,500	-	-	-	-	n/a
Discretionary Transfers	(802)	802	-	-	-	n/a
All Other	2,808	1,673	1,589	1,609	1,624	-12.8%
Total Other Revenues	7,169	6,186	5,196	5,255	5,328	-7.2%
State and Federal Grants	14,139	13,123	13,135	13,224	13,352	-1.4%
Total Revenue	\$ 44,322	\$ 43,932	\$ 44,241	\$ 45,644	\$ 47,208	1.6%

SOURCE: IBO.

NOTES: Personal Income Tax includes Transitional Finance Authority (TFA) dedicated personal income tax and excludes discretionary transfer. All other non-tax revenues include unrestricted intergovernmental aid, other categorical grants, inter-fund revenues, and disallowances.

Discretionary transfers reflects an additional projected surplus of \$27 million for 2003 above the Administration's forecast. Miscellaneous revenues are net of intra-city revenues.