

IBO Revenue Projections

Dollars in millions

	2007	2008	2009	2010	Average Change
Tax Revenue					
Property	\$12,922	\$14,133	\$15,001	\$15,898	7.2%
Personal Income	7,306	7,646	7,798	7,727	1.9%
General Sales	4,522	4,740	4,923	5,133	4.3%
General Corporation	2,688	2,683	2,707	2,872	2.2%
Unincorporated Business	1,472	1,535	1,589	1,671	4.3%
Banking Corporation	702	722	709	713	0.5%
Real Property Transfer	1,285	1,091	1,096	1,121	-4.4%
Mortgage Recording	1,283	1,018	1,002	1,023	-7.3%
Utility	374	363	378	393	1.7%
Hotel Occupancy	320	351	365	395	7.3%
Commercial Rent	495	509	523	539	2.9%
Cigarette	122	118	114	112	-2.8%
Other Taxes and Tax Audits	1,142	950	948	954	-5.8%
Total Taxes Before Proposals	34,633	35,859	37,153	38,551	3.6%
Tax Proposals					
Property Tax Rebate	-	(263)	(266)	(270)	n/a
NYC Child Care Credit	-	(42)	(43)	(44)	n/a
Total Taxes After Proposals	34,633	35,554	36,844	38,237	3.4%
Other Revenue					
STaR Reimbursement	1,036	1,128	1,127	1,169	4.1%
Miscellaneous Revenues	3,837	3,868	3,453	3,480	-3.2%
Unrestricted Intergovernmental Aid	340	340	340	340	0.0%
Other Categorical Aid	1,051	1,055	1,027	1,032	-0.6%
Inter-fund Revenues	414	392	384	384	-2.5%
Disallowances	(15)	(15)	(15)	(15)	0.0%
Total City Funded Revenue	41,296	42,322	43,160	44,627	2.6%
State Grants	9,795	9,853	9,929	10,055	0.9%
Federal Grants	5,602	5,478	5,476	5,478	-0.7%
Total Revenues	\$56,693	\$57,653	\$58,565	\$60,160	2.0%

SOURCE: IBO.

NOTES: Personal Income Tax includes Transitional Finance Authority (TFA) dedicated personal income tax revenue. Estimates exclude intra-city revenues.