

Figure REV-01  
**General Fund Revenue Forecast**  
**Reconciliation with the 2007-08 Governor's Budget**  
(Dollars in Millions)

Source	Governor's Budget	May Revision	Change Between Forecasts	
<b><u>Fiscal 05-06</u></b>				
Personal Income Tax	\$49,877	\$49,901	\$24	0.0%
Sales & Use Tax	27,581	27,581	\$0	0.0%
Corporation Tax	10,316	10,316	\$0	0.0%
Insurance Tax	2,202	2,202	\$0	0.0%
Alcoholic Beverage	318	318	\$0	0.0%
Cigarette	118	118	\$0	0.0%
Other Revenues	3,022	3,022	\$0	0.0%
Transfers	-7	-7	\$0	0.0%
<b>Total</b>	<b>\$93,427</b>	<b>\$93,451</b>	<b>\$24</b>	<b>0.0%</b>
<b><u>Fiscal 06-07</u></b>				
Personal Income Tax	\$52,042	\$52,243	\$201	0.4%
Sales & Use Tax	27,775	27,787	\$12	0.0%
Corporation Tax	10,311	10,717	\$406	3.9%
Insurance Tax	2,220	2,166	-\$54	-2.4%
Alcoholic Beverage	321	321	\$0	0.0%
Cigarette	121	119	-\$2	-1.7%
Other Revenues	2,371	2,368	-\$3	-0.1%
Transfers	-642	-36	\$606	-94.4%
<b>Total</b>	<b>\$94,519</b>	<b>\$95,685</b>	<b>\$1,166</b>	<b>1.2%</b>
Change from Fiscal 05-06	\$1,092	\$2,234		
% Change from Fiscal 05-06	1.2%	2.4%		
<b><u>Fiscal 07-08</u></b>				
Personal Income Tax	\$55,598	\$55,236	-\$362	-0.7%
Sales & Use Tax	29,347	28,841	-\$506	-1.7%
Corporation Tax	10,816	11,053	\$237	2.2%
Insurance Tax	2,354	2,181	-\$173	-7.3%
Alcoholic Beverage	325	325	\$0	0.0%
Cigarette	122	120	-\$2	-1.6%
Other Revenues	3,101	3,772	\$671	21.6%
Transfers	-386	-275	\$111	-28.8%
<b>Total</b>	<b>\$101,277</b>	<b>\$101,253</b>	<b>-\$24</b>	<b>0.0%</b>
Change from Fiscal 06-07	\$6,758	\$5,568		
% Change from Fiscal 06-07	7.1%	5.8%		
<b>Three-Year Total</b>			<b>\$1,166</b>	

*These figures reflect reductions to revenues for transfers of \$472 million in 2006-07 and \$1.023 billion in 2007-08 to the Budget Stabilization Account*