

State of West Virginia
 General Revenue Fund
 Monthly Revenue Estimates
 Fiscal Year 2021
 By Source and by Month
 (in thousands)

Source: Department of Revenue
 Dave Hardy, Cabinet Secretary
 Prepared by the State Budget Office
 July 1, 2020 as Revised on June 24, 2021

Source of Revenues				First					Second				Third				Total
	July	August	September	Quarter Total	October	November	December	Quarter Total	January	February	March	Quarter Total	April	May	June		
Business and Occupation Tax	\$10,700	\$10,800	\$12,200	\$33,700	\$9,500	\$9,300	\$10,100	\$62,600	\$8,700	\$9,100	\$11,500	\$91,900	\$11,900	\$11,600	\$16,500	\$131,900	
Accumulated		21,500	33,700		43,200	52,500	62,600		71,300	80,400	91,900		103,800	115,400	131,900		
Consumer Sales & Service Tax and Use Tax	82,000	125,000	128,500	335,500	103,400	127,000	130,200	696,100	131,300	112,800	104,500	1,044,700	103,800	120,500	252,300	1,521,300	
Accumulated		207,000	335,500		438,900	565,900	696,100		827,400	940,200	1,044,700		1,148,500	1,269,000	1,521,300		
Personal Income Tax	266,000	130,050	196,000	592,050	151,100	135,000	170,450	1,048,600	209,100	95,550	136,000	1,489,250	322,200	241,400	202,800	2,255,650	
Accumulated		396,050	592,050		743,150	878,150	1,048,600		1,257,700	1,353,250	1,489,250		1,811,450	2,052,850	2,255,650		
Liquor Profit Transfers	1,930	1,825	2,030	5,785	1,525	1,510	1,530	10,350	1,810	1,810	1,810	15,780	2,010	2,210	3,000	23,000	
Accumulated		3,755	5,785		7,310	8,820	10,350		12,160	13,970	15,780		17,790	20,000	23,000		
Beer Tax and Licenses	680	620	630	1,930	580	540	480	3,530	500	500	490	5,020	530	840	1,160	7,550	
Accumulated		1,300	1,930		2,510	3,050	3,530		4,030	4,530	5,020		5,550	6,390	7,550		
Tobacco Products Tax	13,500	16,100	13,000	42,600	12,600	13,300	13,200	81,700	11,900	11,100	12,300	117,000	12,300	12,700	26,400	168,400	
Accumulated		29,600	42,600		55,200	68,500	81,700		93,600	104,700	117,000		129,300	142,000	168,400		
Business Franchise Fees	60	60	43	163	70	50	55	338	72	75	52	537	50	63	50	700	
Accumulated		120	163		233	283	338		410	485	537		587	650	700		
Property Transfer Tax	1,000	1,000	1,000	3,000	1,000	1,000	1,000	6,000	1,300	800	800	8,900	1,000	1,100	4,300	15,300	
Accumulated		2,000	3,000		4,000	5,000	6,000		7,300	8,100	8,900		9,900	11,000	15,300		
Property Tax	140	330	2,340	2,810	1,220	390	190	4,610	200	110	1,525	6,445	665	260	230	7,600	
Accumulated		470	2,810		4,030	4,420	4,610		4,810	4,920	6,445		7,110	7,370	7,600		
Insurance Tax	29,400	100	600	30,100	31,400	300	200	62,000	200	14,700	23,100	100,000	30,800	200	300	131,300	
Accumulated		29,500	30,100		61,500	61,800	62,000		62,200	76,900	100,000		130,800	131,000	131,300		
Departmental Collections	1,600	1,600	1,300	4,500	1,400	1,400	1,300	8,600	8,600	1,300	1,500	20,000	1,400	1,400	1,400	24,200	
Accumulated		3,200	4,500		5,900	7,300	8,600		17,200	18,500	20,000		21,400	22,800	24,200		
Corporation Net Income Tax	60,000	500	37,000	97,500	10,000	500	22,000	130,000	12,000	2,000	5,000	149,000	22,500	2,000	136,000	309,500	
Accumulated		60,500	97,500		107,500	108,000	130,000		142,000	144,000	149,000		171,500	173,500	309,500		
Miscellaneous Transfers	30	100	1,100	1,230	100	30	210	1,570	50	30	100	1,750	70	30	150	2,000	
Accumulated		130	1,230		1,330	1,360	1,570		1,620	1,650	1,750		1,820	1,850	2,000		
Interest Income	1,200	1,200	1,200	3,600	1,200	1,200	1,200	7,200	1,200	1,200	1,200	10,800	1,200	1,200	1,464	14,664	
Accumulated		2,400	3,600		4,800	6,000	7,200		8,400	9,600	10,800		12,000	13,200	14,664		
Severance Tax	(13,200)	5,600	24,400	16,800	4,200	26,300	30,700	78,000	20,800	28,400	33,000	160,200	14,900	31,700	66,150	272,950	
Accumulated		(7,600)	16,800		21,000	47,300	78,000		98,800	127,200	160,200		175,100	206,800	272,950		
Miscellaneous Receipts	110	220	2,200	2,530	350	250	2,400	5,530	220	350	2,200	8,300	150	350	2,200	11,000	
Accumulated		330	2,530		2,880	3,130	5,530		5,750	6,100	8,300		8,450	8,800	11,000		
HB 102 - Lottery Transfers	0	0	0	0	9,360	4,326	1,502	15,188	0	5,473	10,127	30,788	10,202	9,157	14,852	65,000	
Accumulated		0	0		9,360	13,686	15,188		15,188	20,661	30,788		40,990	50,148	65,000		
Liquor License Renewal	9,326	46	46	9,418	102	46	46	9,612	102	46	46	9,806	102	46	46	10,000	
Accumulated		9,372	9,418		9,520	9,566	9,612		9,714	9,760	9,806		9,908	9,954	10,000		
Senior Citizen Tax Credit Reimbursement	0	400	0	400	400	0	0	800	0	2,100	3,000	5,900	2,100	2,000	0	10,000	
Accumulated		400	400		800	800	800		800	2,900	5,900		8,000	10,000	10,000		
Total General Revenue	\$464,476	\$295,551	\$423,589	\$1,183,616	\$339,507	\$322,442	\$386,763	\$2,232,328	\$408,054	\$287,444	\$348,250	\$3,276,076	\$537,879	\$438,756	\$729,302	\$4,982,014	
Accumulated	-	760,027	1,183,616	-	1,523,123	1,845,565	2,232,328	-	2,640,382	2,927,826	3,276,076	-	3,813,955	4,252,712	4,982,014		

Revision Notes to \$257.5 million net increase in revenue estimates to \$4,982,014,000:

Business and Occupation Tax estimate increased by \$5 million to account for reduced investment tax credit claims in FY2021

Consumer Sales & Service Tax and Use Tax estimate increased by \$99.5 million to reflect strong growth in consumer spending partially associated with significant federal fiscal stimulus payments

Tobacco Products Tax estimate increased by \$13 million to reflect higher than normal sales during the Pandemic

Property Transfer Tax estimate increased by \$3 million to reflect higher than expected real estate transfers this fiscal year

Corporation Net Income Tax estimate increased by \$115 million to reflect higher than anticipated business profits and some carryover of revenue collections from last year to this year due to one-time delay in tax due dates

Severance Tax estimate increased by \$22 million to reflect strong recovery in mineral commodity prices and a rebound in coal production during second half of this year