

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2024
MARCH 2024
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections March 2024	Actual Collections March 2024	Estimated Collections 9 Months Jul 2023 - Mar 2024	Actual Collections 9 Months Jul 2023 - Mar 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 110,000	\$ 12,000	\$ 11,758	\$ 82,500	\$ 83,854	\$ 1,354	102%
Consumer Sales Tax/Use Tax	1,763,700	141,600	147,173	1,291,900	1,315,617	23,717	102%
Personal Income Tax	2,004,000	149,500	198,280	1,450,900	1,634,999	184,099	113%
Liquor Profit Transfers	26,500	2,000	2,012	20,000	22,154	2,154	111%
Beer Tax and Licenses	7,000	400	560	4,700	4,802	102	102%
Tobacco Products Tax	157,400	13,800	11,363	118,400	115,941	(2,459)	98%
Business Franchise Fees	750	60	110	550	738	188	134%
Property Transfer Tax	10,000	700	855	7,900	9,435	1,535	119%
Property Tax	8,000	2,100	1,703	6,550	7,789	1,239	119%
Insurance Tax	117,000	23,700	20,662	85,400	89,453	4,053	105%
Departmental Collections	25,114	1,500	1,635	20,704	21,917	1,213	106%
Corporation Net Income Tax	210,000	8,500	15,378	127,600	258,981	131,381	203%
Miscellaneous Transfers	2,000	120	0	1,680	806	(874)	48%
Interest Income	38,900	2,300	14,847	32,900	170,150	137,250	517%
Severance Tax	313,000	22,100	48,159	222,300	247,515	25,215	111%
Miscellaneous	2,000	250	345	1,570	13,448	11,878	857%
HB 102 - Lottery Transfers	65,000	9,000	8,631	55,800	53,238	(2,562)	95%
Soft Drink Excise Tax	12,900	1,000	1,053	9,900	10,514	614	106%
Liquor License Renewal	736	45	43	543	552	9	102%
Senior Citizens Tax Credit Reimbursement	10,000	1,900	2,823	3,850	6,272	2,422	163%
Charter Tax	0	0	2	0	5	5	0%
Video Lottery Transfers	0	0	43	0	385	385	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 4,884,000	\$ 392,575	\$ 487,435	\$ 3,545,647	\$ 4,068,562	\$ 522,915	

\$ 94,860
124%

\$ 522,915
115%

Source:

wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

April 1, 2024

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
MARCH 2023 VS MARCH 2024
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections March 2023	Actual Collections March 2024	Actual Collections 9 Months Jul 2022 - Mar 2023	Actual Collections 9 Months Jul 2023 - Mar 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 11,261	\$ 11,758	\$ 84,847	\$ 83,854	(\$ 993)	-1%
Consumer Sales Tax/Use Tax	139,722	147,173	1,269,120	1,315,617	46,497	4%
Personal Income Tax	200,251	198,280	1,805,089	1,634,999	(170,091)	-9%
Liquor Profit Transfers	2,010	2,012	24,075	22,154	(1,922)	-8%
Beer Tax and Licenses	496	560	4,780	4,802	22	0%
Tobacco Products Tax	11,265	11,363	117,591	115,941	(1,650)	-1%
Business Franchise Fees	109	110	641	738	97	15%
Property Transfer Tax	757	855	10,464	9,435	(1,030)	-10%
Property Tax	1,230	1,703	6,412	7,789	1,377	21%
Insurance Tax	22,954	20,662	82,823	89,453	6,630	8%
Departmental Collections	1,795	1,635	22,392	21,917	(476)	-2%
Corporation Net Income Tax	18,467	15,378	232,888	258,981	26,094	11%
Miscellaneous Transfers	127	0	683	806	123	18%
Interest Income	10,176	14,847	78,473	170,150	91,677	117%
Severance Tax	84,781	48,159	786,965	247,515	(539,450)	-69%
Miscellaneous	340	345	1,948	13,448	11,500	590%
HB 102 - Lottery Transfers	8,968	8,631	55,816	53,238	(2,579)	-5%
Soft Drink Excise Tax	1,040	1,053	10,336	10,514	178	2%
Liquor License Renewal	43	43	749	552	(196)	-26%
Senior Citizens Tax Credit Reimbursement	1,915	2,823	4,720	6,272	1,551	33%
Charter Tax	1	2	4	5	1	23%
Video Lottery Transfers	66	43	353	385	33	9%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 517,774	\$ 487,435	\$ 4,601,170	\$ 4,068,562	\$ (532,607)	
Increase or Decrease Over Prior Period		\$ (30,338)		\$ (532,607)		
% Increase or Decrease Over Prior Period		-6%		-12%		