

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections May 2024	Actual Collections May 2024	Estimated Collections 11 Months July 23-May 24	Actual Collections 11 Months July 23-May 24	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 110,000	\$ 6,000	\$ 10,064	\$ 98,500	\$ 106,124	\$ 7,624	108%
Consumer Sales Tax/Use Tax	1,779,700	156,500	164,299	1,578,900	1,607,283	28,383	102%
Personal Income Tax	2,054,000	140,600	138,333	1,840,500	2,003,537	163,037	109%
Liquor Profit Transfers	26,500	2,000	2,041	24,000	26,210	2,210	109%
Beer Tax and Licenses	7,000	800	843	6,100	6,187	87	101%
Tobacco Products Tax	157,400	13,200	13,792	143,800	141,335	(2,465)	98%
Business Franchise Fees	750	60	59	680	1,082	402	159%
Property Transfer Tax	10,000	750	798	9,350	11,099	1,749	119%
Property Tax	8,000	300	421	7,900	9,166	1,266	116%
Insurance Tax	117,000	1,600	1,491	116,000	119,911	3,911	103%
Departmental Collections	25,114	1,430	1,473	23,514	24,630	1,116	105%
Corporation Net Income Tax	300,000	23,300	9,904	193,000	402,597	209,597	209%
Miscellaneous Transfers	2,000	60	0	1,790	961	(829)	54%
Interest Income	89,511	27,000	16,832	61,900	206,597	144,697	334%
Severance Tax	343,000	39,400	32,928	287,000	330,932	43,932	115%
Miscellaneous Receipts	2,000	100	207	1,910	13,990	12,080	732%
HB 102 - Lottery Transfers	65,000	0	1,863	65,000	65,000	0	100%
Soft Drink Excise Tax	12,900	1,050	1,079	11,950	12,743	793	107%
Liquor License Renewal	736	45	43	689	694	5	101%
Senior Citizen Tax Credit Reimbursement	10,000	2,500	787	10,000	10,000	0	100%
Charter Tax	0	0	2	0	8	8	0%
Video Lottery Transfers	0	0	107	0	523	523	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 5,120,611</b>	<b>\$ 416,695</b>	<b>\$ 397,366</b>	<b>\$ 4,482,483</b>	<b>\$ 5,100,609</b>	<b>\$ 618,126</b>	
Increase or Decrease Over Estimate			\$ (19,329)		\$ 618,126		
Percent Collected			95%		114%		

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Larry Pack, Cabinet Secretary  
Prepared by the State Budget Office  
June 3, 2024

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

GENERAL REVENUE FUND

SOURCE	Actual Collections May 2023	Actual Collections May 2024	Actual Collections 11 Months July 23-May 24	Actual Collections 11 Months July 23-May 24	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 11,128	\$ 10,064	\$ 106,288	\$ 106,124	\$ (164)	0%
Consumer Sales Tax/Use Tax	155,005	164,299	1,553,307	1,607,283	\$ 53,976	3%
Personal Income Tax	185,512	138,333	2,463,179	2,003,537	\$ (459,642)	-19%
Liquor Profit Transfers	2,025	2,041	28,107	26,210	\$ (1,897)	-7%
Beer Tax and Licenses	839	843	6,245	6,187	\$ (58)	-1%
Tobacco Products Tax	13,260	13,792	143,716	141,335	\$ (2,381)	-2%
Business Franchise Fees	95	59	939	1,082	\$ 143	15%
Property Transfer Tax	1,012	798	12,486	11,099	\$ (1,387)	-11%
Property Tax	284	421	7,702	9,166	\$ 1,464	19%
Insurance Tax	459	1,491	110,987	119,911	\$ 8,924	8%
Departmental Collections	1,446	1,473	25,390	24,630	\$ (760)	-3%
Corporation Net Income Tax	13,990	9,904	344,829	402,597	\$ 57,768	17%
Miscellaneous Transfers	0	0	786	961	\$ 175	22%
Interest Income	18,294	16,832	115,534	206,597	\$ 91,063	79%
Severance Tax	67,886	32,928	890,408	330,932	\$ (559,476)	-63%
Miscellaneous Receipts	128	207	2,371	13,990	\$ 11,619	490%
HB 102 - Lottery Transfers	0	1,863	65,000	65,000	\$ -	0%
Soft Drink Excise Tax	1,084	1,079	12,645	12,743	\$ 98	1%
Liquor License Renewal	43	43	890	694	\$ (196)	-22%
Senior Citizen Tax Credit Reimbursement	1,110	787	9,471	10,000	\$ 529	6%
Charter Tax	0	2	5	8	\$ 3	55%
Video Lottery Transfers	153	107	568	523	\$ (45)	-8%
Tax Amnesty	0	0	0	0	\$ 0	0%
<b>TOTAL</b>	<b>\$ 473,753</b>	<b>\$ 397,366</b>	<b>\$ 5,900,853</b>	<b>\$ 5,100,609</b>	<b>\$ (800,244)</b>	
Increase or Decrease Over Prior Period		\$ (76,387)		\$ (800,244)		
% Increase or Decrease Over Prior Period		-16%		-14%		