



November 4, 2021

The Honorable Greg Abbott, Governor  
The Honorable Dan Patrick, Lieutenant Governor  
The Honorable Dade Phelan, Speaker of the House  
Members of the 87th Legislature

Ladies and Gentlemen:

In accordance with Texas Government Code Section 403.0131, I hereby present the detailed tables for the revenue estimate I used to certify the General Appropriations Act for the 2022-23 biennium and other appropriations bills approved by the 87th Legislature. The estimates in this document include actual revenue collections and disbursements through August 31, 2021, and the estimated fiscal impact of all legislation passed by the 87th Legislature, Regular Session, as well as the First, Second and Third Called Sessions.

After accounting for statutory transfers, balances on hand at the close of the 2020-21 biennium and expected revenue collections and adjustments, the state will have a total of \$135.32 billion in General Revenue-related funds available. This revenue will support general-purpose spending of \$123.33 billion for the 2022-23 biennium, resulting in an expected ending General Revenue-related certification balance of \$11.99 billion.

In fiscal 2022, the Economic Stabilization Fund (ESF) and State Highway Fund (SHF) each will receive \$1.46 billion in transfers from the General Revenue Fund from severance taxes collected in fiscal 2021 and a transfer of \$2.43 billion in fiscal 2023 from severance taxes collected in fiscal 2022. After accounting for interest and investment earnings by the ESF, along with expenditures authorized by appropriations made in recent legislative sessions, we project a fiscal 2023 ending ESF balance of \$12.62 billion.

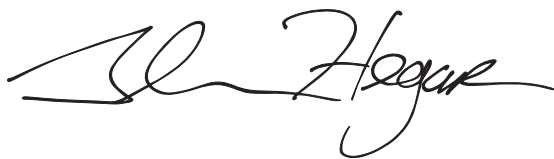


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The Texas economy rebounded strongly from the deep but short recession caused by the onset of the COVID-19 pandemic, and we project continued expansion of the Texas economy in this biennium. Since April of this year, the Texas economy and state tax collections, particularly from sales taxes, have continued to outperform expectations. Though we remain optimistic, this is a conservative estimate. Risks impacting this estimate include continued global supply chain disruptions and bottlenecks affecting a range of products. Labor shortages and inflationary pressures could impact both business and consumer demand. Volatile energy prices and the potential spread of coronavirus variants also remain uncertainties for Texas' economic outlook.

I will continue to monitor the Texas economy and state revenues closely, and will keep you informed of any significant events as they arise.

Sincerely,

A handwritten signature in black ink, appearing to read "Glenn Hegar". The signature is fluid and cursive, with a long horizontal stroke at the end.

Glenn Hegar

Enclosure

cc: Jerry McGinty, Legislative Budget Board



## CERTIFICATION REVENUE ESTIMATE

The state of Texas will have an estimated \$135.32 billion available for general-purpose spending in the 2022-23 biennium, 15.1 percent more than in 2020-21. This figure represents the sum of the 2020-21 ending balance and tax and non-tax revenue collections in 2022-23, less revenue set aside for transfers to the Economic Stabilization Fund (ESF) and State Highway Fund (SHF) and adjustments to General Revenue-dedicated account balances. In all, the state is expected to collect \$317.17 billion for all state funds in 2022-23.

The state's tax system is the main source of General Revenue-related (GR-R) funding. Tax collections in 2022-23 will generate \$117.2 billion, while non-tax revenue sources will produce an additional \$16.17 billion. Factoring in the estimated \$11.23 billion ending balance carried forward from 2020-21, these three sources will total \$144.61 billion. Against this amount, \$9.01 billion must be placed in reserve for future transfers to the ESF and SHF and \$276 million must be deducted for various adjustments to General Revenue-dedicated account balances (**Table 1**).

GR-R spending is expected to total \$123.33 billion in the 2022-23 biennium (**Table 2**). Subtracting this amount from the projected \$135.32 billion available for general-purpose spending leaves an estimated 2022-23 ending balance of \$11.99 billion (**Table 3**).

## Texas Economic Outlook

The Texas economy added 681,000 nonfarm jobs from August 2020 to August 2021, an increase of 5.6 percent, to reach 12,760,300 at the end of fiscal 2021. Texas added more new jobs than any other state except

California over those 12 months. Private-sector employment rose by 6.8 percent, while government employment (federal, state and local) fell by 0.1 percent. The state's rate of job growth was the highest among the 10 most populous states and the fourth highest among all states. Employment growth is expected to be 3.7 percent in fiscal 2022 and 2.7 percent in 2023.

Texas real gross state product (GSP), after falling by 2.4 percent in fiscal 2020, grew by an estimated 4.1 percent in 2021, led by increases in the information, professional and business services, and manufacturing industries. Real GSP is expected to grow by 5.4 percent in 2022 and by another 3.4 percent in 2023.

Texas nominal (current dollar) GSP decreased by 3.5 percent in 2020, the largest year-over-year decline since 2009 (5.4 percent). However, as Texas exited the recession that resulted from the COVID-19 pandemic, nominal GSP grew by an estimated 7.9 percent in 2021, the fastest rate of growth since at least 1990. Note that changes in the prices of natural gas and, especially, oil can have significant effects on the growth rates of Texas nominal GSP. Removing the value of mining industry output, nominal GSP fell by 1.0 percent in 2020 and grew by an estimated 7.6 percent in 2021. Nominal GSP is expected to grow by 8.3 percent in 2022 and by 4.7 percent in 2023.

Texas personal income, buoyed by support from federal pandemic relief spending, increased by an estimated 6.5 percent in fiscal 2021 following 5.4 percent growth in 2020. Personal income is projected to grow by 1.9 percent in 2022 and 5.3 percent in 2023.

From a historically low 3.6 percent in 2019, the Texas unemployment rate increased to an average of 6.8

percent in 2020. The rate fell somewhat in 2021 (to 6.6 percent). The unemployment rate is expected to fall further over the next two years, to an average of 4.5 percent in 2022 and to 3.6 percent in 2023.

In sum, after a short, but severe, recession induced by the COVID-19 pandemic, the Texas economy returned to growth in fiscal 2021. Growth is expected to continue in 2022 and 2023 at rates moderately higher than the average growth rate over the past 20 years (3.1 percent).

### The 2020-21 Ending Balance

The ending GR-R certification balance for 2020-21 was \$11.23 billion, after setting aside \$2.91 billion for constitutionally required transfers to the ESF and SHF from fiscal 2021 oil and natural gas severance tax collections. The ending balance, in addition to estimated net revenue collections in the 2022-23 biennium, will be used to fund 2022-23 appropriations (**Table 3**).

### Transfers to the Economic Stabilization Fund and State Highway Fund

The constitutionally required transfers of fiscal 2021 oil and natural gas production tax collections reserved for deposit to the ESF and SHF in fiscal 2022 will total \$2.91 billion, an amount that will be divided equally between the two funds. These transfer amounts have been deducted from revenues and balances available for the 2022-23 biennium.

In fiscal 2023, the two funds will receive equal shares from an estimated \$4.85 billion reserved from oil and natural gas production taxes collected in fiscal 2022. An estimated \$4.16 billion will be reserved from those tax collections in fiscal 2023 for transfers to the two funds in fiscal 2024, in the next biennium.

Beginning in fiscal 2018, the SHF also started to receive transfers of state sales tax revenue. Article VIII, Section 7-c (a) of the Texas Constitution provides that annual state sales tax revenue in excess of \$28 billion,

up to a maximum of \$2.5 billion, is dedicated for public roadways other than toll roads. In both fiscal 2022 and 2023, \$2.5 billion is expected to be transferred to the SHF.

Article VIII, Section 7-c (b) of the Texas Constitution directs that 35 percent of motor vehicle sales, rental and use tax revenue exceeding \$5 billion be transferred to the SHF, beginning in fiscal 2020. The threshold for such a transfer, however, was not met until fiscal 2021, with \$237 million being transferred that year. In fiscal 2022, the transfer from motor vehicle sales and use taxes is projected to be \$297 million, with a transfer of \$338 million expected in fiscal 2023.

After the fiscal 2023 transfers, and accounting for interest and other investment earnings, the total ESF balance — cash and the invested balance — is projected to reach \$12.62 billion at the end of the 2022-23 biennium, absent any additional appropriations from the fund. The constitutional limit on the ESF balance, \$20.26 billion during the 2022-23 biennium, will not be reached.

### Tax Revenue

The state's tax system is the main source of GR-R funding. Tax collections in the 2022-23 biennium are expected to total \$117.2 billion, a 15.2 percent increase from 2020-21 collections of \$101.76 billion. In 2022-23, tax collections are expected to be 87.9 percent of total net general revenues (**Table 1**).

Since 1988, state sales tax revenues have accounted for more than half of all state GR-R tax collections. In the 2022-23 biennium, sales tax collections, net of transfers to the SHF and the accounts of the Texas Parks and Wildlife Department and the Texas Historical Commission, are expected to be \$70.48 billion, accounting for 60.1 percent of all GR-R tax collections. The motor vehicle sales and rental taxes, at \$11.12 billion, and the

oil production tax, at \$9.56 billion, are the next largest sources of GR-R revenue for 2022-23.

**Sales and Use Taxes:** GR-R collections from the state sales tax were \$63.05 billion in the 2020-21 biennium, an increase of 3.8 percent from 2018-19 collections of \$60.73 billion. The GR-R amount for 2020-21 is net of \$5 billion allocated to the SHF, as required by the Texas Constitution. On an All Funds basis, 2020-21 state sales tax collections were \$70.12 billion, growing only by 6.3 percent from the previous biennium as growth was slowed by effects of the COVID-19 pandemic.

All Funds sales tax revenue includes amounts deposited to the Tax Reduction and Excellence in Education Fund (TREE fund) collected from online marketplace providers, attributable to the requirement that they collect and remit tax as provided by House Bill 1525, 86th Legislature. Deposits to the TREE fund were \$1.83 billion in the 2020-21 biennium and are forecast to reach \$2.44 billion in 2022-23.

The outlook is for continuing annual growth in sales tax revenue in the 2022-23 biennium, as the economy expands absent pandemic-related restrictions while extraordinary pandemic-related federal income support is withdrawn. GR-R sales tax revenue is forecast to grow by 11.8 percent for the biennium, to \$70.48 billion. All Funds sales tax revenue is forecast to reach \$78.47 billion, 11.9 percent more than the 2020-21 biennium.

**Franchise Tax:** Franchise tax collections grew modestly in fiscal 2021, to \$4.53 billion at an annual rate of 2.5 percent. For the 2020-21 biennium, total franchise tax collections were \$8.95 billion, 13.2 percent above 2018-19 collections. The revenue outlook for the 2022-23 biennium is for moderate average annual growth of 4.7 percent. This will push biennial collections to an estimated \$9.67 billion, 8.1 percent above 2020-21 collections.

Franchise tax collections are allocated to GR and to the Property Tax Relief Fund (PTRF). The GR amount is based on the Comptroller's estimate of the amount of revenue that would have accrued if the tax as it existed in fiscal 2007 had remained in effect. Any collections in excess of the estimate for the old tax are credited to the PTRF and used to help fund the Foundation School Program. For the 2022-23 biennium, the estimated GR-R amount is \$6.77 billion and the estimated amount for the PTRF is \$2.9 billion.

**Motor Vehicle Sales and Rental Taxes:** The Texas motor vehicle sales and use tax (including seller-financed sales) applies to the retail sales of new and used motor vehicles at a rate of 6.25 percent of the sale's total consideration. Also included in this group of related taxes are the motor vehicle rental tax (10 percent of gross receipts on rentals of 30 days or less, or 6.25 percent of gross receipts on rentals of 31 to 180 days) and the manufactured housing sales and use tax (5 percent of 65 percent of the sales price of a new manufactured home). Together, the GR-R collections from this entire group of motor vehicle-related taxes are expected to reach \$11.12 billion in the 2022-23 biennium, an increase of 8.8 percent from 2020-21 collections of \$10.22 billion. Revenue collections from motor vehicle-related taxes are expected to continue to increase through the 2022-23 biennium, albeit at a slower pace than fiscal 2021, as post COVID-19 pent-up demand dissipates and prices moderate.

The GR-R amount for 2020-21 is net of revenue allocated to the SHF as required by the Texas Constitution, which dedicates 35 percent of the portion of annual motor vehicle sales and rental tax revenue collections in excess of \$5 billion to the SHF. An estimated amount of \$635 million of motor vehicle-related sales and rental taxes will be deposited to the SHF during the 2022-23 biennium. An estimated additional \$61 million from

2022-23 collections will be deposited outside of GR-R to the PTRF.

***Oil and Natural Gas Production Taxes:*** The taxes in this group consist of the oil production tax, levied at 4.6 percent of market value, and the natural gas production tax, levied at 7.5 percent of market value. Condensate from natural gas production is taxed at the oil tax rate, with the resulting tax receipts included in natural gas tax revenues. The fiscal 2020 average NYMEX market price was \$45.46 per barrel, 23.7 percent less than the 2019 average of \$59.62, as demand collapsed and working storage was tight in the midst of the COVID-19 pandemic lockdown. Prices rebounded in 2021 to an average of \$54.49, an increase of 19.9 percent. Consequently, oil tax collections decreased to \$3.23 billion in fiscal 2020, 16.9 percent less than collections of \$3.89 billion in fiscal 2019, before rebounding to \$3.45 billion in fiscal 2021. In fiscal 2022 and 2023, Texas oil production is expected to increase slightly, and market prices are expected to average \$75 in 2022 and \$70 in 2023. With higher average prices than the previous biennium, oil tax collections are expected to increase, generating \$9.56 billion in the 2022-23 biennium, 43.1 percent more than the \$6.68 billion collected in 2020-21.

Natural gas production in Texas hit peak levels in 2015, modestly declined in 2016 and has grown considerably in the last three years to surpass the 2015 peak. Production is expected to continue near current levels in 2022 and 2023 due to the influx of casing-head gas from oil production in the Permian Basin and the Eagle Ford regions.

The market price for natural gas averaged \$2.65 per million BTUs in fiscal 2021, 26.8 percent above the \$2.09 average in 2020. Prices dipped through fiscal 2020; however, they reversed course starting in the winter of fiscal 2021 due to concerns about low inventory levels. The February freeze also caused a price spike with

NYMEX prices exceeding \$3.00. Prices continued to climb through the end of the 2021 fiscal year. Prices are expected to average \$4.30 in 2022 and \$3.30 in 2023. Natural gas tax collections in the 2022-23 biennium are expected to be \$4.72 billion, 89.2 percent above 2020-21 collections of \$2.49 billion.

***Insurance Taxes:*** As a result of decreased economic activity related to the COVID-19 pandemic, fiscal 2021 GR-R insurance tax collections were 1.5 percent less than 2020 collections, the first year-over-year decrease since 2009. Revenue is expected to increase in 2022 and is projected to be \$5.98 billion in the 2022-23 biennium, up 9.9 percent from the \$5.44 billion collected in 2020-21. The tax base is expected to display modest growth throughout the biennium as a result of increases in population, property values and the volume of real estate sales. In recent years, the expansion of Medicaid managed care (which is subject to insurance premium and maintenance taxes, while Medicaid on a fee-for-service basis is not) has led to significant year-over-year growth in insurance tax collections, averaging 8.2 percent from fiscal 2012 through 2020. That expansion, however, is largely complete, and future growth in insurance tax collections is not expected to differ significantly from the rate of growth of the Texas economy.

***Tobacco and Alcoholic Beverages Taxes:*** Collections to all funds in the 2022-23 biennium from the taxes on cigarettes (at a tax rate of \$1.41 per pack), cigars (from 1 cent per 10 cigars to \$15 per 1,000 cigars) and other tobacco products (\$1.22 per ounce for snuff, chewing tobacco, roll-your-own tobacco and pipe tobacco) are expected to decline by 4.1 percent to \$2.59 billion from 2020-21 collections of \$2.7 billion, a trend that is consistent with recent fiscal periods. From 2022-23 collections, \$1.13 billion is expected to be deposited to GR and \$1.46 billion to the PTRF.

Texas levies six alcoholic beverage taxes: the mixed beverage gross receipts tax (6.7 percent of the vendor's

gross receipts); the mixed beverage sales tax (8.25 percent of the consumer's payment); and excise taxes on liquor (\$2.40 per gallon), beer (\$6 per barrel or 19.4 cents per gallon), wine (from 20.4 to 51.6 cents per gallon) and ale (19.8 cents per gallon). Effective Sept. 1, 2021, the beer tax was renamed malt beverage tax, and the malt liquor tax was repealed and replaced with malt beverage tax, which includes malt liquor, ale and beer. Alcoholic beverage tax collections are deposited to GR. During fiscal 2020, mixed beverage taxes were significantly impacted by forced bar and restaurant closures due to the COVID-19 pandemic and saw some of the biggest declines on record. These taxes experienced a steady increase throughout fiscal 2021, finishing on a relatively strong upward trend. Wine, liquor and beer tax collections rose throughout the pandemic, surpassing pre-pandemic levels. After falling by 10.5 percent to \$2.38 billion in the 2020-21 biennium, alcoholic beverages taxes are expected to grow by 32.4 percent in 2022-23, to \$3.15 billion.

**Motor Fuel Taxes:** Taxes on motor fuels are levied at a rate of 20 cents per gallon for gasoline and diesel fuel, and at a rate of 15 cents per gallon on liquefied and compressed natural gas. Approximately 75 percent of collections from these taxes are deposited to the SHE, with the remaining 25 percent deposited to GR-R funds. GR-R collections from these taxes are estimated to be \$2 billion in the 2022-23 biennium, an increase of 3.6 percent from 2020-21 collections of \$1.93 billion. GR-R collections in 2020-21 were 3.1 percent lower than collections in the 2018-19 biennium. This was the result of reductions in motor fuel revenues brought about by COVID-19-related shutdowns and curtailment of travel in 2020. The growth in 2022-23 GR-R collections is attributed to continued population growth and a recovering economy.

**Hotel Occupancy Tax:** The hotel occupancy tax is imposed on a person who pays for a hotel, motel or a similar facility at a state tax rate of 6 percent of the price

paid for the room. Local taxing authorities are authorized to impose an additional hotel tax that is collected at the local level and is used for local governmental purposes. COVID-19 caused deep declines in fiscal 2020 collections. Fiscal 2021 was a year of slight recovery in hotel tax collections, reaching \$488 million, an increase of 3.6 percent from the 2020 level of \$471 million. For the 2020-21 biennium, collections were \$959 million (22.5 percent below 2018-19) – a direct result of travel restrictions. While this estimate assumes higher rates of travel than during the worst of the pandemic, it also assumes fewer high frequency business travelers than prior to the pandemic. In 2022-23, collections are expected to reach \$1.07 billion, an 11.2 percent increase from 2020-21.

**Utility Taxes:** The utility taxes group has three separate taxes: the gas, electric and water utility tax, which accounts for about 80 percent of the group's tax collections; the public utility gross receipts assessment; and the gas utility pipeline tax. Collections from the utility taxes are deposited to GR, and in the 2020-21 biennium, total collections were \$1.02 billion, an increase of 10.1 percent from 2018-19. Much of this increase is attributable to higher natural gas and electricity prices during the February 2021 winter storm; the COVID-19 pandemic had only a minor negative impact on collections. In the 2022-23 biennium, revenue collections are expected to normalize, resulting in a decrease of 3 percent from the 2020-21 biennium, to \$987 million.

**Other Taxes:** This category includes the taxes on oil well services, coin-operated amusement machines, cement and combative sports admissions, as well as tax refunds to employers of certain welfare recipients. Total GR-R collections for the category are estimated to be \$243 million in the 2022-23 biennium, 5 percent higher than 2020-21 collections of \$231 million.

## Non-Tax Revenue

In the 2022-23 biennium, the state's GR-R funds are expected to receive \$16.17 billion in non-tax revenue, 2.8 percent more than the \$15.72 billion collected in 2020-21. The major revenue sources are interest and investment income; licenses, fees, fines and penalties; state health service fees and rebates; net lottery proceeds; escheated estates; and settlements of claims.

**Interest and Investment Income:** GR-R interest and investment income in the 2022-23 biennium is expected to be \$4.34 billion, an increase of 26.5 percent from the \$3.43 billion collected in 2020-21. The Permanent School Fund (PSF) traditionally produces most of the investment income accruing to GR-R funds. This revenue category includes interest earnings on state deposits. The substantial increase in estimated revenue is due to a larger PSF corpus balance and distributions from the PSF to the Available School Fund (ASF) adopted by the State Board of Education and the School Land Board (SLB) for 2022-23. In addition, the total assumes a supplemental distribution of \$875 million from the SLB during the biennium. Combined distributions from both boards are expected to bring \$2.13 billion to the ASF in fiscal 2022 and \$2.18 billion in fiscal 2023, a biennial increase of \$906 million or 26.6 percent from 2020-21.

**Licenses, Fees, Fines and Penalties:** Texas collects revenue from charges levied on a wide variety of business and personal activities. Examples include transportation (vehicle registrations and inspections, driver's licenses); business regulation (securities fees, professional licenses); natural resources (environmental permits); parks and wildlife (parks fees, fishing/hunting licenses); education (university tuition); and court charges. GR-R collections in the 2022-23 biennium are expected to reach \$2.78 billion, a decrease of 2 percent from the \$2.84 billion collected in 2020-21. Collections within this revenue category were negatively affected in various ways

by efforts made to mitigate the spread of COVID-19, such as closing professional licensing exams centers and efforts made to lessen the economic burdens imposed by the pandemic, including waiving or lowering certain fees, fines and penalties.

**State Health Service Fees and Rebates:** For 2022-23, GR-R collections in this category are expected to be \$2.12 billion, 16.9 percent more than the \$1.81 billion received in 2020-21. Most of the category's revenue comes from the federally mandated and state-supplemental Medicaid vendor drug programs that consist of rebates the state collects from manufacturers of drugs that are covered by state Medicaid programs. Based on estimates provided by the Texas Health and Human Services Commission and the Legislative Budget Board, in 2022-23 the GR portion of these rebates is expected to total \$1.71 billion, 27.9 percent more than the \$1.33 billion received in 2020-21.

**Net Lottery Proceeds:** This category primarily comprises revenue received from the sale of all Texas lottery games, less prize payouts administered by lottery retailers, a retailer commission of 5 percent and other items. Approximately 60 percent of net lottery proceeds are transferred to the Foundation School Account in GR to support public education in Texas. These transfers in the 2022-23 biennium are expected to total \$3.08 billion, a decrease of 13.1 percent from the \$3.54 billion transferred in 2020-21. Lottery sales had an unexpected boost in the 2020-21 biennium due to consumers seeking alternate entertainment options that were still available during the COVID-19 lockdown. The estimate assumes average jackpot levels in 2022-23, along with continued growth in scratch-off games. While large jackpots on multi-state draw games (i.e., games in which customers select numbers for play, such as Powerball and Mega Millions) can result in substantially increased game sales and transfers for public education, their occurrence is random and unpredictable.



**Unclaimed Property and Escheated Estates:** For this revenue category, which includes unclaimed property submitted to the state, GR-R collections are expected to be \$1.65 billion in the 2022-23 biennium, 9.4 percent more than 2020-21 collections of \$1.51 billion. The category's revenues are the proceeds from abandoned personal property such as checking accounts, savings accounts, certificates of deposit, safe deposit boxes, stocks, bonds, mutual funds, mineral proceeds and other types of property. The impacts of COVID-19 are not apparent at this time given that most property types are dormant for three to five years before being remitted to the state.

**Tobacco Suit Settlement Claims:** In fiscal 1999, Texas began receiving regularly scheduled court settlement payments from tobacco product manufacturers. In the 2022-23 biennium, Texas tobacco settlement receipts are expected to total \$941 million, a 13.8 percent decline from the \$1.09 billion collected in 2020-21. Tobacco settlement payments have been affected negatively by the declining trend in national cigarette consumption, which has reduced the sales volume of the settling cigarette manufacturers and thereby lowered settlement payments.

## Revenue to All Funds

Revenue collections deposited to all funds are expected to total \$317.17 billion in the 2022-23 biennium, 1.6 percent more than the \$312.07 billion collected in

2020-21. In 2022-23, GR-R receipts are projected to total \$133.37 billion, 13.5 percent more than the 2020-21 total of \$117.49 billion.

Dedicated federal income in 2022-23 is expected to account for \$131.94 billion, or 5.8 percent less than the \$140.06 billion received in 2020-21, during which the state received a substantial increase in federal revenue to cover costs associated with COVID-19. Federal revenue to the Coronavirus Relief Fund in 2020-21 was \$44.08 billion, compared to the \$36.86 billion expected for 2022-23. The American Rescue Plan Act of 2020 enacted on March 11, 2021, provided states with additional federal funding, including state and local recovery funds, disaster assistance, education, health and human services programs, nutrition assistance, housing programs and federal funds to cover revenue losses as a result of the pandemic. A second large source of all-funds revenue is the SHF share of motor fuel tax revenues; this fund is constitutionally dedicated to activities associated with the state highway system.

Total estimated revenues do not include certain local funds appropriated but not deposited into the State Treasury, but do include certain revenues deposited in the State Treasury but not appropriated, such as royalties deposited to the PSE.

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Note: This report contains estimates and projections that are based on available information, assumptions and estimates as of the date of the forecasts upon which they are based. Assumptions involve judgments about future economic and market conditions and events that are difficult to predict. Actual results could differ from those predicted, and the difference could be material.

The spreadsheets in this report are available in accessible data form (Excel) at <https://comptroller.texas.gov/transparency/reports/certification-revenue-estimate/2022-23/docs/cre-2022-23-data.xlsx>.

TABLE 1  
**General Revenue-Related Funds, by Source and Biennium**  
 (in millions of dollars)

<b>Tax Collections</b>	<b>2020-21</b>	<b>2022-23</b>	<b>Percent Change</b>
Sales Taxes	\$ 63,053	\$ 70,483	11.8 %
Motor Vehicle Sales and Rental Taxes	10,219	11,119	8.8
Motor Fuel Taxes	1,927	1,996	3.6
Franchise Tax	6,226	6,771	8.8
Oil Production Tax	6,678	9,560	43.1
Insurance Taxes	5,439	5,978	9.9
Cigarette and Tobacco Taxes	1,137	1,127	(0.9)
Natural Gas Production Tax	2,494	4,719	89.2
Alcoholic Beverages Taxes	2,383	3,155	32.4
Hotel Occupancy Tax	959	1,066	11.2
Utility Taxes	1,017	987	(3.0)
Other Taxes	231	243	5.0
<b>Total Tax Collections</b>	<b>\$ 101,764</b>	<b>\$ 117,203</b>	<b>15.2%</b>
<b>Non-Tax Collections</b>			
Licenses, Fees, Fines, and Penalties	\$ 2,838	\$ 2,781	(2.0)%
State Health Service Fees and Rebates	1,813	2,119	16.9
Net Lottery Proceeds	3,540	3,077	(13.1)
Land Income	10	9	(10.2)
Interest and Investment Income	3,434	4,343	26.5
Settlements of Claims	1,308	1,022	(21.9)
Escheated Estates	1,508	1,650	9.4
Sales of Goods and Services	266	251	(5.4)
Other Revenue	1,008	919	(8.8)
<b>Total Non-Tax Collections</b>	<b>\$ 15,725</b>	<b>\$ 16,169</b>	<b>2.8 %</b>
<b>Total Net Revenue</b>	<b>\$ 117,488</b>	<b>\$ 133,372</b>	<b>13.5%</b>
<b>Balances and Adjustments</b>			
Beginning Balance in Fund 1	\$ 4,290	\$ 10,771	
Beginning Balances in Funds 2 and 3	431	464	
Change in GR-Dedicated Account Balances	554	(276)	
Reserve for Transfers to Economic Stabilization and State Highway Funds	(5,182)	(9,012)	
<b>Total Balances and Adjustments</b>	<b>\$ 93</b>	<b>\$ 1,947</b>	
<b>Total General Revenue-Related Funds Available for Certification</b>	<b>\$ 117,581</b>	<b>\$ 135,319</b>	<b>15.1%</b>

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE 2  
**General Revenue-Related Spending in the 2022-23 Biennium**  
 (in millions of dollars)

General Appropriations Act*	\$116,368
Emergency Appropriations and Reductions, and Other Legislation Making Appropriations, net**	2,888
<b>Subtotal: Certified General-Revenue Related appropriations***</b>	<b>119,256</b>
Fiscal Year End and Other Adjustments to Disbursements, net****	<u>4,071</u>
<b>Total</b>	<b><u>\$ 123,327</u></b>

\* Conference Committee Report for SB 1, 87th Legislature, Regular Session.

\*\* Includes methods of reclassification of appropriations made in SB 1, reductions and other appropriations made in SB 1605, 87th Legislature, Regular Session, HB 5 and HB 9, 87th Legislature, Second Called Session, and SB 8, 87th Legislature, Third Called Session.

\*\*\* The sufficient balance of the Economic Stabilization Fund for 2022-23, based on certified General Revenue-Related appropriations, is \$8,347.93 million.

\*\*\*\* Includes reductions and increases in General Revenue costs as a result of: (1) revisions of estimated revenue to the Property Tax Relief and Tax Reduction and Excellence in Education Funds, and (2) adjustments to fiscal year end settle-up payments to the Teacher Retirement System and other fiscal year end payments.

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE 3  
**General Revenue-Related Balances and Available Revenue**  
 (in millions of dollars)

<b>Fiscal 2022 Cash Balances</b>		
Beginning General Revenue Fund Cash	\$14,408	
Less: Dedicated Oil Overcharge Account	(70)	
Less: Dedicated Lottery Account	(150)	
Less: Texas Enterprise Account	(322)	
Less: Statewide Electronic Filing Account	(23)	
Less: Governor's University Research Initiative Account	(106)	
Less: Constitutionally Dedicated Victims of Crime Accounts	(26)	
Less: Texas Military Revolving Account	(0)	
Less: Federal Elections Improvement Account	(19)	
Less: Judicial and Court Personnel Training Fund Account	(6)	
Less: BP Oil Spill Fund Account	(0)	
Less: Reserve for Economic Stabilization and State Highway Funds Transfer	(2,915)	
Beginning Balances in Funds 2 and 3	464	
<b>Balances Available for Certification</b>		<b>\$ 11,235</b>
<b>Fiscal 2022-23 Revenue</b>		
Estimated Tax Collections	\$117,203	
Estimated Other Revenue	16,169	
<b>Total Estimated Net Revenue</b>		<b>\$ 133,372</b>
<b>Fiscal 2022-23 Other Adjustments</b>		
Change in Dedicated General Revenue Account Balances	\$ (276)	
Reserve for Economic Stabilization and State Highway Funds Transfers	(9,012)	
		<b>\$ (9,288)</b>
<b>Total Fiscal 2022-23 Estimated Available Revenue and Balances</b>		<b>\$ 135,319</b>
Less: Fiscal 2022-23 Estimated Expenditures		<u>(123,327)</u>
<b>Fiscal 2022-23 Ending Certification Balance</b>		<b><u>\$ 11,992</u></b>

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE 4

**Texas Economic History and Outlook for Fiscal Years 2014 to 2023**

Fall 2021 Forecast

<b>TEXAS ECONOMY</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021*</b>	<b>2022*</b>	<b>2023*</b>
Real Gross State Product (Billion 2012 \$)	1,501	1,584	1,604	1,636	1,700	1,754	1,711	1,781	1,878	1,941
<i>Annual percent change</i>	3.0	5.5	1.3	2.0	3.9	3.1	(2.4)	4.1	5.4	3.4
Gross State Product (Billion Current \$)	1,555	1,569	1,558	1,636	1,768	1,835	1,770	1,911	2,069	2,167
<i>Annual percent change</i>	5.1	0.9	(0.7)	5.0	8.0	3.8	(3.5)	7.9	8.3	4.7
Personal Income (Billion Current \$)	1,225	1,279	1,272	1,343	1,442	1,517	1,598	1,701	1,734	1,826
<i>Annual percent change</i>	6.0	4.4	(0.5)	5.6	7.4	5.2	5.4	6.5	1.9	5.3
Nonfarm Employment (Thousands)	11,497	11,825	11,980	12,172	12,443	12,745	12,420	12,520	12,987	13,339
<i>Annual percent change</i>	3.0	2.9	1.3	1.6	2.2	2.4	(2.6)	0.8	3.7	2.7
Resident Population (Thousands)	26,857	27,342	27,782	28,156	28,487	28,831	29,176	29,438	29,748	30,098
<i>Annual percent change</i>	1.7	1.8	1.6	1.3	1.2	1.2	1.2	0.9	1.1	1.2
Unemployment Rate (Percent)	5.5	4.5	4.6	4.5	4.0	3.6	6.8	6.6	4.5	3.6
NYMEX Oil Price (\$ per Barrel)	101.05	64.93	41.40	48.77	60.58	59.62	45.46	54.49	75.00	70.00
NYMEX Natural Gas Price (\$ per Million BTUs)	4.18	3.34	2.30	3.04	2.89	2.99	2.09	2.65	4.30	3.30
<b>U.S. ECONOMY</b>										
Real Gross Domestic Product (Billion 2012 \$)	16,825	17,310	17,593	17,958	18,501	18,912	18,493	19,207	20,199	20,686
<i>Annual percent change</i>	2.3	2.9	1.6	2.1	3.0	2.2	(2.2)	3.9	5.2	2.4
Consumer Price Index (1982-84=100)	236.0	236.8	238.9	243.9	249.7	254.4	258.1	266.5	275.1	279.7
<i>Annual percent change</i>	1.6	0.3	0.9	2.1	2.4	1.9	1.5	3.3	3.3	1.6
Personal Consumption Expenditures Deflator (2012=100)	102.6	103.1	103.8	105.6	107.8	109.5	110.9	113.9	117.2	119.0
<i>Annual percent change</i>	1.5	0.5	0.7	1.7	2.1	1.6	1.3	2.7	2.9	1.6
Prime Interest Rate (Percent)	3.3	3.3	3.4	3.9	4.7	5.4	3.9	3.3	3.3	3.3

\* Estimated or projected

SOURCES: Glenn Hegar, Texas Comptroller of Public Accounts; and IHS Markit.

TABLE A-1  
**Estimated General Revenue-Related Balances, Revenue,  
 Disbursements, and Appropriation Authority**

	Thousands of Dollars	
	2022	2023
<b>Revenue and Beginning Fund Balances</b>		
General Revenue-Related Adjusted Fund Balance*	\$ 11,234,891	\$ 7,891,060
General Revenue-Related Revenue**	66,281,562	67,090,672
Adjustment to Dedicated Account Balances	(137,845)	(137,845)
<b>Total Revenue and Beginning Fund Balances</b>	<b>\$ 77,378,609</b>	<b>\$ 74,843,887</b>
<b>Probable Disbursements and Other Adjustments</b>		
Disbursements for Foundation School Programs	\$ 17,556,313	\$ 20,238,761
State Technology and Instructional Materials Disbursements	414,759	10,000
Other Probable Disbursements	46,662,992	38,444,452
Reserve for Transfers to the Economic Stabilization and State Highway Funds	4,853,485	4,158,629
<b>Total Probable Disbursements and Other Adjustments</b>	<b>\$ 69,487,549</b>	<b>\$ 62,851,841</b>
<b>Estimated Ending Certification Balance, August 31</b>	<b>\$ 7,891,060</b>	<b>\$ 11,992,046</b>
<b>Appropriation Authority</b>		
Prior-Year Authority	\$ 2,473,204	
Current-Year Authority	64,634,064	
<b>Total Appropriation Authority</b>	<b>\$ 67,107,268</b>	

\* Excludes constitutionally restricted accounts, dedicated lottery proceeds, oil overcharge and other general revenue-dedicated account balances that are not available for certification.

\*\* Excludes constitutionally restricted motor fuel, sales and motor vehicle sales taxes transfers to the State Highway Fund.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-2

**Estimated General Revenue-Related Revenue and Balances Available for Certification**

	Thousands of Dollars	
	2020-21	2022-23
<b>Beginning Fund Balances</b>		
Consolidated General Revenue Fund Adjusted Balance	\$ 4,289,697	\$ 10,770,773
Available School Fund Balance	58,188	26,810
State Technology and Instructional Materials Fund Balance	372,930	437,309
<b>Total Beginning Fund Balances</b>	<b>\$ 4,720,816</b>	<b>\$ 11,234,891</b>
<b>Revenue</b>		
General Revenue Fund	\$110,383,314	\$125,877,223
Available School Fund	3,407,222	4,310,166
State Technology and Instructional Materials Fund	9,416	2,342
Foundation School Account	3,688,108	3,182,503
<b>Total Revenue</b>	<b>\$117,488,061</b>	<b>\$133,372,234</b>
<b>Other Adjustments</b>		
Change in General Revenue-Dedicated Account Balances	\$ 554,474	\$ (275,690)
Reserve for Transfers to the Economic Stabilization and State Highway Funds	(5,181,895)	(9,012,113)
<b>Total Other Adjustments</b>	<b>\$ (4,627,422)</b>	<b>\$ (9,287,803)</b>
<b>Total General Revenue-Related Revenue and Balances</b>	<b>\$117,581,455</b>	<b>\$135,319,323</b>

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

**TABLE A-3**  
**Estimated General Revenue-Related Funds Revenue**

Object Code	Description	Thousands of Dollars	
		2022	2023
<b>General Revenue Fund</b>			
3004	Motor Vehicle Sales and Use Tax	\$ 5,284,467	\$ 5,390,156
3005	Motor Vehicle Rental Tax	310,802	317,018
3007	Gasoline Tax	2,648,040	2,671,976
3008	Diesel Fuel Tax	1,015,137	1,047,864
3016	Motor Vehicle Sales and Use Tax—Seller Financed Motor Vehicles	190,970	193,835
3027	Driver Record Information Fees	4,334	4,443
3102	Limited Sales and Use Tax	37,307,200	38,463,700
3111	Boat and Boat Motor Sales and Use Tax	84,770	89,348
3114	Escheated Estates	812,789	837,173
3130	Franchise/Business Margins Tax	3,295,200	3,476,000
3139	Hotel Occupancy Tax	520,000	546,114
3175	Professional Fees	64,088	64,435
3186	Securities Fees	150,000	150,000
3201	Insurance Premium Taxes	2,817,094	2,870,921
3219	Insurance Maintenance Tax—Workers' Compensation Division and OIEC	51,185	53,744
3230	Public Utility Gross Receipts Assessment	56,380	57,253
3233	Gas, Electric and Water Utility Tax	398,271	404,660
3250	Mixed Beverage Gross Receipts Tax	574,300	604,800
3251	Mixed Beverage Sales Tax	703,300	740,600
3253	Liquor Tax	120,700	121,800
3258	Malt Beverage Tax	124,700	125,800
3275	Cigarette Tax	312,700	341,600
3278	Cigar and Tobacco Products Tax	233,593	238,994
3290	Oil Production Tax	4,932,124	4,627,987
3291	Natural Gas Production Tax	2,670,837	2,048,499
3849	Tobacco Suit Settlement Receipts	475,800	465,100
3854	Interest Other - General, Non-Program	1,556	1,556
3950	Allocations to General Revenue from Special Funds	0	8,812
3952	Allocation of Uncompensated Care and Disproportionate Share Revenues	216,045	196,053
	Other General Revenue Fund Revenue	2,890,876	2,946,463
3901	Less: Motor Fuel Taxes Allocation to State Highway Fund	(2,678,515)	(2,721,115)
3924	Less: Sporting Goods Sales Taxes Allocation to the TPWD and THC	(231,500)	(230,400)
3925	Less: Sales Taxes Allocation to State Highway Fund	(2,500,000)	(2,500,000)
3928	Less: Motor Vehicle Sales Taxes Allocation to State Highway Fund	(297,414)	(337,795)
	<b>Subtotal, General Revenue Fund</b>	<b>\$ 62,559,829</b>	<b>\$ 63,317,394</b>
<b>School Funds*</b>			
3851	Interest on State Deposits/Investments, General Non-Program	\$ 2,215	\$ 1,293
3910	Allocation from Permanent School Fund to Available School Fund	2,132,000	2,177,000
3922	State Gain from Lottery Proceeds	1,534,623	1,542,090
	Other School Funds Revenue	52,895	52,895
	<b>Subtotal, School Funds</b>	<b>\$ 3,721,733</b>	<b>\$ 3,773,278</b>
	<b>Total Estimated Net General Revenue-Related Funds</b>	<b>\$ 66,281,562</b>	<b>\$ 67,090,672</b>

\* Includes net revenue for the Available School Fund, the State Technology and Instructional Materials Fund, and the Foundation School Account.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.



TABLE A-4  
**Estimated General Revenue-Dedicated Accounts Revenue**

Account Number	Account	Thousands of Dollars	
		2022	2023
9	Game, Fish, and Water Safety	\$ 148,845	\$ 149,086
27	Coastal Protection	16,022	16,082
64	State Parks	224,616	215,929
151	Clean Air	67,573	68,105
153	Water Resource Management	86,282	87,746
225	University of Houston Current	78,446	78,446
238	University of Texas at Dallas Current	53,632	54,688
242	Texas A&M University Current	113,282	113,782
244	University of Texas at Arlington Current	68,142	68,706
248	University of Texas at Austin Current	113,667	113,667
249	University of Texas at San Antonio Current	45,065	45,516
250	University of Texas at El Paso Current	31,435	32,016
255	Texas Tech University Current	58,372	58,372
258	University of North Texas Current	48,754	49,724
259	Sam Houston State University Current	27,368	27,574
421	Criminal Justice Planning	14,194	14,194
469	Compensation to Victims of Crime	58,082	58,345
549	Waste Management	36,449	36,697
550	Hazardous and Solid Waste Remediation Fees	28,898	29,015
655	Petroleum Storage Tank Remediation	16,861	17,121
5000	Solid Waste Disposal Fees	11,606	11,720
5007	Commission on State Emergency Communications	18,355	18,355
5025	Lottery*	542,796	542,796
5050	9-1-1 Service Fees	32,511	32,449
5064	Volunteer Fire Department Assistance	21,652	21,642
5073	Fair Defense	31,985	31,985
5080	Quality Assurance	60,057	60,057
5094	Operating Permit Fees	39,757	40,093
5111	Designated Trauma Facility and EMS	93,045	94,120
5155	Oil and Gas Regulation and Cleanup	71,559	73,780
	Other Accounts	926,652	942,921
<b>Total Estimated General Revenue-Dedicated Accounts</b>		<b>\$ 3,185,960</b>	<b>\$ 3,204,729</b>

\* Net of proceeds to the Foundation School Account and other dedicated accounts.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-5  
**Estimated Federal Income, by Fund or Account**

Fund/Account Number	Fund or Account	Thousands of Dollars	
		2022	2023
1	General Revenue Fund	\$ 33,122,977	\$ 34,091,172
6	State Highway Fund	5,413,924	4,054,849
9	Game, Fish, and Water Safety Account	58,019	58,019
37	Federal Child Welfare Service Account	508,663	501,158
92	Federal Disaster Account	172,645	156,103
127	Community Affairs Federal Account	280,726	282,887
148	Federal Health, Education and Welfare Account	3,318,429	3,318,429
171	Federal School Lunch Account	2,193,694	2,193,694
222	Department of Public Safety Federal Account	1,850	1,850
224	Governor's Office Federal Projects Account	115,591	123,278
273	Federal Health and Health Lab Funding Excess Revenue Account	301,277	301,277
325	Coronavirus Relief Fund	25,988,229	10,869,898
421	Criminal Justice Planning Account	218,678	218,539
449	Texas Military Federal Account	68,797	67,864
469	Compensation to Victims of Crime Account	20,511	21,249
549	Waste Management Account	6,750	6,750
5026	Workforce Commission Federal Account	1,673,774	1,667,827
5091	Office of Rural Community Affairs Federal Account	67,777	67,777
	Other Funds and Accounts	206,722	203,009
<b>Total Estimated Federal Income</b>		<b><u>\$ 73,739,033</u></b>	<b><u>\$ 58,205,629</u></b>

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-6  
**Estimated Other Funds Revenue, by Fund or Account**

Fund/Account Number	Fund or Account	Thousands of Dollars	
		2022	2023
6	State Highway Fund	\$ 7,454,839	\$ 7,580,569
11	Available University Fund	1,220,037	1,278,669
193	Foundation School Account/Local Recapture - Attendance Credits	2,952,198	2,792,551
304	Property Tax Relief Fund	2,140,787	2,282,930
365	Texas Mobility Fund	353,975	359,302
573	Judicial Fund	80,482	80,482
	Disproportionate Share Revenue/State & Local Hospitals	3,576,783	3,287,919
	Appropriated Receipts	613,198	615,287
	Other Funds	4,131,501	4,663,179
<b>Total Estimated Other Funds Revenue</b>		<b><u>\$22,523,800</u></b>	<b><u>\$22,940,888</u></b>

Note: Excludes certain local funds that are appropriated but not deposited in the State Treasury, and deposits by semi-independent agencies. Includes certain state revenue deposited in the State Treasury but not appropriated. Excludes federal income.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-7  
**Estimated All Funds Revenue, Excluding Trust Funds**

Source	Thousands of Dollars	
	2022	2023
General Revenue-Related	\$ 66,281,562	\$ 67,090,672
General Revenue-Dedicated	3,185,960	3,204,729
Federal Income	73,739,033	58,205,629
Other Funds	22,523,800	22,940,888
<b>Total Estimated All Funds Revenue</b>	<b>\$ 165,730,355</b>	<b>\$ 151,441,918</b>

Note: Excludes local funds and deposits by semi-independent agencies. Includes certain state revenue deposited in the State Treasury but not appropriated.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

**TABLE A-8  
Estimated Allocations and Transfers from the General Revenue Fund**

	Thousands of Dollars	
	2022	2023
<b>Allocations and Transfers to Other Funds</b>		
Available School Fund–Motor Fuel Taxes	\$ 899,737	\$ 914,081
State Highway Fund–Motor Fuel Taxes	2,678,515	2,721,115
State Highway Fund–Severance Taxes	1,457,260	2,426,742
State Highway Fund–Sales Taxes	2,500,000	2,500,000
State Highway Fund–Motor Vehicle Sales Taxes	297,414	337,795
County and Road District Highway Fund–Motor Fuel Taxes	7,300	7,300
Economic Stabilization Fund–Severance Taxes	1,457,260	2,426,742
Teacher Retirement System Trust Fund (excl. health insurance)	3,145,706	2,578,328
<b>Total Allocations and Transfers to Other Funds</b>	<b>\$ 12,443,191</b>	<b>\$ 13,912,104</b>
<b>Allocations and Transfers to General Revenue–Dedicated Accounts</b>		
Motor Fuel Allocation to Parks and Wildlife	\$ 18,855	\$ 19,024
Motor Fuel Enforcement Allocation	33,059	33,619
State Parks Account–Sporting Goods Sales Tax (SGST)	170,262	161,575
Texas Recreation and Parks Account–SGST	13,577	13,587
Parks and Wildlife Conservation Capital Account–SGST	26,069	33,738
Large County and Municipal Recreation and Parks Account–SGST	5,387	5,372
Historic Sites Account–SGST	16,205	16,128
Foundation School Account–Occupation Taxes	2,734,229	2,518,831
Hotel Occupancy Tax–Economic Development	43,333	45,509
Alcoholic Beverage Taxes–Specialty Court	12,776	13,454
Texas Department of Insurance Operating Account–Insurance		
Maintenance Taxes and Fees	143,051	145,220
Rural Volunteer Fire Department Insurance Account–Sales Tax	2,160	2,280
<b>Total Allocations and Transfers to General Revenue–Dedicated Accounts</b>	<b>\$ 3,218,963</b>	<b>\$ 3,008,337</b>
<b>Total Allocations and Transfers from General Revenue</b>	<b>\$ 15,662,154</b>	<b>\$ 16,920,442</b>

**Details of the Economic Stabilization Fund - Cash Basis Reporting**

<b>Total Beginning Balance*</b>	\$ 10,274,492	\$ 10,057,168
<b>Transfers, Interest and Investment Income</b>		
Oil Production Tax Transfer	1,093,973	1,650,095
Natural Gas Production Tax Transfer	363,287	776,648
Unencumbered Balance Transfer	0	0
Interest Income	6,350	16,744
Investment Income	83,429	114,836
<b>Total Transfers and Interest Income</b>	<b>\$ 1,547,039</b>	<b>\$ 2,558,323</b>
<b>Appropriations</b>	<b>\$ 1,764,363</b>	<b>\$ 0</b>
<b>Total Ending Balance of ESF</b>	<b>\$ 10,057,168</b>	<b>\$ 12,615,491</b>

\*The total beginning balance includes cash balance in the State Treasury and invested balance with the Texas Treasury Safekeeping Trust Company. Invested balance and gain on those investments are based on the projected earnings as of October 27, 2021.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-9

**Available School Fund and State Technology and Instructional Materials Fund Estimated Balances, Revenue and Expenditures**

	Thousands of Dollars	
	2022	2023
<b>Beginning Cash Balances</b>		
Available School Fund	\$ 26,810	\$ 18,476
State Technology and Instructional Materials Fund	437,309	448,185
<b>Total Beginning Cash Balances</b>	<b>\$ 464,119</b>	<b>\$ 466,661</b>
<b>Estimated Revenue</b>		
<b>Available School Fund</b>		
Total Return Allocation from Permanent School Fund	\$ 2,132,000	\$ 2,177,000
Interest on State Deposits/Investments, General Non-Program	359	807
Allocation from General Revenue Fund	899,737	914,081
<b>Total Estimated Available School Fund Revenue</b>	<b>\$ 3,032,096</b>	<b>\$ 3,091,888</b>
<b>State Technology and Instructional Materials Fund</b>		
Sale of Textbooks	\$ 0	\$ 0
Interest on State Deposits/Investments, General Non-Program	1,856	486
Other Revenue	0	0
<b>Total Estimated State Technology and Instructional Materials Fund Revenue</b>	<b>\$ 1,856</b>	<b>\$ 486</b>
<b>Total Estimated Revenue and Beginning Cash Balances</b>	<b>\$ 3,498,071</b>	<b>\$ 3,559,035</b>
<b>Estimated Expenditures</b>		
State Technology and Instructional Materials*	\$ 414,759	\$ 10,000
Administration–State Technology and Instructional Materials Fund	2,271	2,271
Administration–Available School Fund	0	0
Per Capita Apportionment		
4,954,169 (prior year ADA) @ \$528	2,614,380	
5,127,583 (prior year ADA) @ \$609		3,124,100
<b>Total Estimated Expenditures</b>	<b>\$ 3,031,410</b>	<b>\$ 3,136,371</b>
<b>Ending Cash Balance</b>	<b>\$ 466,661</b>	<b>\$ 422,664</b>

\* Represents only state revenue.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts; and Legislative Budget Board.

TABLE A-10

**Foundation School Program and Other School Programs  
Funded Through State General Revenue-Related Funds,  
the Property Tax Relief and Tax Reduction and Excellence in  
Education Funds, and Local Funds**

	Thousands of Dollars	
	2022	2023
<b>Cost of Public School Programs</b>		
State Share of the Foundation School Program	\$ 21,871,364	\$ 24,104,806
State Share of Other School Programs	17,136	17,136
Local Recapture–Attendance Credits	2,952,198	2,792,551
Local Funds Assignment and Other Local Funds	25,737,346	26,195,506
<b>Total Cost of Public School Programs</b>	<b>\$ 50,578,043</b>	<b>\$ 53,109,998</b>
<b>Funding</b>		
<b>State Funds</b>		
Available School Fund	\$ 2,614,380	\$ 3,124,100
Foundation School Account–Opening Balance	848,080	0
Foundation School Account–Occupation Taxes	2,734,229	2,518,831
Foundation School Account–Lottery Proceeds	1,534,623	1,542,090
General Revenue	9,825,000	13,053,740
Property Tax Relief Fund	3,140,787	2,282,930
Tax Reduction and Excellence in Education Fund	1,191,400	1,245,000
<b>Total State Funds</b>	<b>\$ 21,888,500</b>	<b>\$ 23,766,691</b>
<b>Local Funds</b>		
Local Recapture–Attendance Credits	2,952,198	2,792,551
Local Funds Assignment and Other Local Funds	25,737,346	26,195,506
<b>Total Local Funds</b>	<b>\$ 28,689,544</b>	<b>\$ 28,988,057</b>
<b>Total State and Local Funding*</b>	<b>\$ 50,578,043</b>	<b>\$ 52,754,748</b>

**Sources of Property Tax Relief Fund Revenue**

	Thousands of Dollars	
	2022	2023
<b>Beginning Cash Balance</b>	\$ 1,000,000	\$ 0
<b>Revenue</b>		
3004 Motor Vehicle Sales and Use Tax	30,121	30,724
3130 Franchise/Business Margins Tax	1,412,200	1,489,700
3275 Cigarette Tax	676,400	738,900
3278 Cigar and Tobacco Products Tax	21,307	22,405
3851 Interest on State Deposits/Investments, General Non-Program	759	1,201
<b>Total Revenue</b>	<b>2,140,787</b>	<b>2,282,930</b>
<b>Net Transfers</b>	0	0
<b>Appropriations</b>	3,140,787	2,282,930
<b>Ending Cash Balance</b>	<b>\$ 0</b>	<b>\$ 0</b>

\*As appropriated in SB 1, 87th Legislature, Regular Session.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts; and Legislative Budget Board.

TABLE A-11  
Sources of State Highway Fund Revenue

Object Code	Description	Thousands of Dollars	
		2022	2023
<b>State Revenue</b>			
3010	Motor Fuel Lubricants Sales Tax	\$ 37,500	\$ 38,000
3014	Motor Vehicle Registration Fees	1,615,657	1,656,048
3018	Special Vehicle Permits Fees	125,119	127,557
3752	Sale of Publications/Advertising	4,683	4,729
3767	Supplies/Equipment/Services–Federal/Other	20,474	20,679
3851	Interest on State Deposits/Investments, General Non-Program	13,013	12,411
3901	Motor Fuel Taxes Allocation	2,678,515	2,721,115
3969	Severance Taxes Allocation	1,457,260	2,426,742
3925	Sales Taxes Allocation	2,500,000	2,500,000
3928	Motor Vehicle Sales Taxes Allocation	297,414	337,795
	Other Revenue	162,464	162,235
	<b>Total State Revenue</b>	<b>\$ 8,912,099</b>	<b>\$ 10,007,311</b>
<b>Federal Income</b>			
3001	Federal Receipts Matched–Transportation Programs*	\$ 5,413,924	\$ 4,054,849
3701	Federal Receipts Not Matched–Other Programs	0	0
	<b>Total Federal Income</b>	<b>\$ 5,413,924</b>	<b>\$ 4,054,849</b>
	<b>Total State Highway Fund Revenue</b>	<b>\$ 14,326,023</b>	<b>\$ 14,062,160</b>

\*The estimate for Federal Income is based on the Texas Department of Transportation’s September cash forecast.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.



TABLE A-12  
**State Revenue, by Source and Fiscal Year**  
**General Revenue-Related**

	Thousands of Dollars			
	2020 Actual	2021 Actual	2022 Estimated	2023 Estimated
<b>Tax Collections</b>				
Sales Taxes	\$ 30,799,500	\$ 32,253,565	\$ 34,660,470	\$ 35,822,648
Motor Vehicle Sales and Rental Taxes	4,773,615	5,445,758	5,522,221	5,596,610
Motor Fuel Taxes	913,780	1,013,339	990,649	1,004,894
Franchise Tax	3,055,377	3,170,881	3,295,200	3,476,000
Oil Production Tax	3,229,347	3,449,132	4,932,124	4,627,987
Insurance Taxes	2,740,586	2,698,504	2,960,867	3,016,910
Cigarette and Tobacco Taxes	546,724	590,222	546,293	580,594
Natural Gas Production Tax	925,473	1,568,542	2,670,837	2,048,499
Alcoholic Beverages Taxes	1,125,322	1,257,444	1,542,600	1,612,100
Hotel Occupancy Tax	470,703	487,815	520,000	546,114
Utility Taxes	478,155	538,815	489,181	497,572
Other Taxes	138,326	92,581	118,978	123,585
<b>Total Tax Collections</b>	<b>\$ 49,196,907</b>	<b>\$ 52,566,598</b>	<b>\$ 58,249,420</b>	<b>\$ 58,953,513</b>
<b>Revenue By Source</b>				
Tax Collections	\$ 49,196,907	\$52,566,598	\$ 58,249,420	\$ 58,953,513
Licenses, Fees, Fines, and Penalties	1,439,320	1,398,708	1,384,491	1,396,182
State Health Service Fees and Rebates	985,540	827,438	1,046,912	1,072,004
Net Lottery Proceeds	1,655,764	1,884,455	1,534,623	1,542,090
Land Income	6,389	3,628	4,397	4,599
Interest and Investment Income	1,729,079	1,704,891	2,151,565	2,190,969
Settlements of Claims	594,637	713,540	516,167	505,467
Escheated Estates	715,456	792,564	812,789	837,173
Sales of Goods and Services	125,203	140,426	125,628	125,628
Other Revenue	534,852	472,664	455,570	463,047
<b>Total Net Revenue</b>	<b>\$ 56,983,148</b>	<b>\$ 60,504,913</b>	<b>\$ 66,281,562</b>	<b>\$ 67,090,672</b>

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-13

**Percent Change in State Revenue, by Source and Fiscal Year  
General Revenue-Related**

	<b>2020 Actual</b>	<b>2021 Actual</b>	<b>2022 Estimated</b>	<b>2023 Estimated</b>
<b>Tax Collections</b>				
Sales Taxes	3.2 %	4.7 %	7.5 %	3.4 %
Motor Vehicle Sales and Rental Taxes	(3.9)	14.1	1.4	1.3
Motor Fuel Taxes	(9.4)	10.9	(2.2)	1.4
Franchise Tax	3.1	3.8	3.9	5.5
Oil Production Tax	(16.9)	6.8	43.0	(6.2)
Insurance Taxes	5.5	(1.5)	9.7	1.9
Cigarette and Tobacco Taxes	(8.0)	8.0	(7.4)	6.3
Natural Gas Production Tax	(45.1)	69.5	70.3	(23.3)
Alcoholic Beverages Taxes	(17.8)	11.7	22.7	4.5
Hotel Occupancy Tax	(26.0)	3.6	6.6	5.0
Utility Taxes	1.4	12.7	(9.2)	1.7
Other Taxes	(35.2)	(33.1)	28.5	3.9
<b>Total Tax Collections</b>	<b>(2.1) %</b>	<b>6.8 %</b>	<b>10.8 %</b>	<b>1.2 %</b>
<b>Revenue By Source</b>				
Tax Collections	(2.1) %	6.8 %	10.8 %	1.2 %
Licenses, Fees, Fines, and Penalties	1.7	(2.8)	(1.0)	0.8
State Health Service Fees and Rebates	(6.9)	(16.0)	26.5	2.4
Net Lottery Proceeds	8.7	13.8	(18.6)	0.5
Land Income	(18.6)	(43.2)	21.2	4.6
Interest and Investment Income	2.5	(1.4)	26.2	1.8
Settlements of Claims	(3.7)	20.0	(27.7)	(2.1)
Escheated Estates	3.2	10.8	2.6	3.0
Sales of Goods and Services	(5.7)	12.2	(10.5)	0.0
Other Revenue	6.7	(11.6)	(3.6)	1.6
<b>Total Net Revenue</b>	<b>(1.5) %</b>	<b>6.2 %</b>	<b>9.5 %</b>	<b>1.2 %</b>

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-14  
**State Revenue, by Source and Biennium**  
**General Revenue-Related**

	Thousands of Dollars		
	2018-19 Actual	2020-21 Actual	2022-23 Estimated
<b>Tax Collections</b>			
Sales Taxes	\$ 60,727,319	\$ 63,053,065	\$ 70,483,118
Motor Vehicle Sales and Rental Taxes	9,897,902	10,219,373	11,118,831
Motor Fuel Taxes	1,988,997	1,927,120	1,995,543
Franchise Tax	5,791,958	6,226,258	6,771,200
Oil Production Tax	7,278,341	6,678,479	9,560,111
Insurance Taxes	5,105,102	5,439,090	5,977,777
Cigarette and Tobacco Taxes	1,155,971	1,136,946	1,126,887
Natural Gas Production Tax	3,116,787	2,494,015	4,719,336
Alcoholic Beverages Taxes	2,661,391	2,382,766	3,154,700
Hotel Occupancy Tax	1,237,354	958,518	1,066,114
Utility Taxes	923,753	1,016,969	986,753
Other Taxes	419,005	230,907	242,563
<b>Total Tax Collections</b>	<b>\$ 100,303,880</b>	<b>\$ 101,763,505</b>	<b>\$ 117,202,933</b>
<b>Revenue By Source</b>			
Tax Collections	\$ 100,303,880	\$ 101,763,505	\$ 117,202,933
Licenses, Fees, Fines, and Penalties	2,827,193	2,838,028	2,780,673
State Health Service Fees and Rebates	2,317,376	1,812,979	2,118,916
Net Lottery Proceeds	2,907,636	3,540,218	3,076,713
Land Income	3,834	10,018	8,996
Interest and Investment Income	2,933,745	3,433,970	4,342,534
Settlements of Claims	1,135,150	1,308,177	1,021,634
Escheated Estates	1,329,612	1,508,021	1,649,962
Sales of Goods and Services	260,803	265,629	251,256
Other Revenue	1,002,958	1,007,516	918,617
<b>Total Net Revenue</b>	<b>\$ 115,022,186</b>	<b>\$ 117,488,061</b>	<b>\$ 133,372,234</b>

Note: Totals may not sum because of rounding.  
 SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-15

**Percent Change in State Revenue, by Source and Biennium  
General Revenue-Related**

	2018-19 Actual	2020-21 Actual	2022-23 Estimated
<b>Tax Collections</b>			
Sales Taxes	6.7 %	3.8 %	11.8 %
Motor Vehicle Sales and Rental Taxes	9.1	3.2	8.8
Motor Fuel Taxes	5.4	(3.1)	3.6
Franchise Tax	3.9	7.5	8.8
Oil Production Tax	91.0	(8.2)	43.1
Insurance Taxes	11.0	6.5	9.9
Cigarette and Tobacco Taxes	(2.6)	(1.6)	(0.9)
Natural Gas Production Tax	99.6	(20.0)	89.2
Alcoholic Beverages Taxes	10.9	(10.5)	32.4
Hotel Occupancy Tax	17.6	(22.5)	11.2
Utility Taxes	5.7	10.1	(3.0)
Other Taxes	135.5	(44.9)	5.0
<b>Total Tax Collections</b>	<b>12.5 %</b>	<b>1.5 %</b>	<b>15.2 %</b>
<b>Revenue By Source</b>			
Tax Collections	12.5 %	1.5 %	15.2 %
Licenses, Fees, Fines, and Penalties	(1.9)	0.4	(2.0)
State Health Service Fees and Rebates	(12.6)	(21.8)	16.9
Net Lottery Proceeds	16.1	21.8	(13.1)
Land Income	(86.8)	161.3	(10.2)
Interest and Investment Income	35.3	17.1	26.5
Settlements of Claims	3.3	15.2	(21.9)
Escheated Estates	(12.9)	13.4	9.4
Sales of Goods and Services	6.2	1.9	(5.4)
Other Revenue	21.3	0.5	(8.8)
<b>Total Net Revenue</b>	<b>11.6 %</b>	<b>2.1 %</b>	<b>13.5 %</b>

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-16  
**State Revenue, by Source and Fiscal Year**  
**All Funds, Excluding Trust Funds**

	Thousands of Dollars			
	2020 Actual	2021 Actual	2022 Estimated	2023 Estimated
<b>Tax Collections</b>				
Sales Taxes	\$ 34,099,115	\$ 36,019,605	\$ 38,625,332	\$ 39,840,751
Motor Vehicle Sales and Rental Taxes	4,815,240	5,730,934	5,849,756	5,965,129
Motor Fuel Taxes	3,524,712	3,596,892	3,669,164	3,726,009
Franchise Tax	4,418,420	4,529,830	4,707,400	4,965,700
Oil Production Tax	3,229,347	3,449,132	4,932,124	4,627,987
Insurance Taxes	2,741,653	2,699,643	2,962,050	3,017,983
Cigarette and Tobacco Taxes	1,299,014	1,397,304	1,244,000	1,341,899
Natural Gas Production Tax	925,473	1,568,542	2,670,837	2,048,499
Alcoholic Beverages Taxes	1,125,322	1,257,444	1,542,600	1,612,100
Hotel Occupancy Tax	470,703	487,815	520,000	546,114
Utility Taxes	478,155	538,815	489,181	497,572
Other Taxes	252,664	197,529	232,613	240,992
<b>Total Tax Collections</b>	<b>\$ 57,379,818</b>	<b>\$ 61,473,483</b>	<b>\$ 67,445,057</b>	<b>\$ 68,430,735</b>
<b>Revenue By Source</b>				
Tax Collections	\$ 57,379,818	\$ 61,473,483	\$ 67,445,057	\$ 68,430,735
Federal Income	58,116,754	81,940,096	73,739,033	58,205,629
Licenses, Fees, Fines, and Penalties	6,178,186	6,325,234	6,204,778	6,287,632
State Health Service Fees and Rebates	7,560,515	6,815,774	5,948,265	5,601,297
Net Lottery Proceeds	2,391,653	2,954,627	2,749,391	2,749,391
Land Income	1,809,261	2,147,842	2,011,094	2,406,944
Interest and Investment Income	2,529,037	1,975,496	1,699,156	1,967,066
Settlements of Claims	624,354	761,239	546,423	536,006
Escheated Estates	715,456	792,564	812,789	837,173
Sales of Goods and Services	254,791	321,237	261,705	262,032
Other Revenue	4,016,497	4,988,858	4,312,664	4,158,013
<b>Total Net Revenue</b>	<b>\$ 141,576,323</b>	<b>\$ 170,496,451</b>	<b>\$ 165,730,355</b>	<b>\$ 151,441,918</b>

Note: Excludes local funds and deposits by semi-independent agencies. Includes certain state revenues deposited in the State Treasury but not appropriated.  
 Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-17

**Percent Change in State Revenue, by Source and Fiscal Year  
All Funds, Excluding Trust Funds**

	2020 Actual	2021 Actual	2022 Estimated	2023 Estimated
<b>Tax Collections</b>				
Sales Taxes	0.2 %	5.6 %	7.2 %	3.1 %
Motor Vehicle Sales and Rental Taxes	(3.9)	19.0	2.1	2.0
Motor Fuel Taxes	(5.8)	2.0	2.0	1.5
Franchise Tax	4.8	2.5	3.9	5.5
Oil Production Tax	(16.9)	6.8	43.0	(6.2)
Insurance Taxes	5.5	(1.5)	9.7	1.9
Cigarette and Tobacco Taxes	(7.9)	7.6	(11.0)	7.9
Natural Gas Production Tax	(45.1)	69.5	70.3	(23.3)
Alcoholic Beverages Taxes	(17.8)	11.7	22.7	4.5
Hotel Occupancy Tax	(26.0)	3.6	6.6	5.0
Utility Taxes	1.4	12.7	(9.2)	1.7
Other Taxes	(22.6)	(21.8)	17.8	3.6
<b>Total Tax Collections</b>	<b>(3.4) %</b>	<b>7.1 %</b>	<b>9.7 %</b>	<b>1.5 %</b>
<b>Revenue By Source</b>				
Tax Collections	(3.4) %	7.1 %	9.7 %	1.5 %
Federal Income	38.7	41.0	(10.0)	(21.1)
Licenses, Fees, Fines, and Penalties	(4.6)	2.4	(1.9)	1.3
State Health Service Fees and Rebates	5.7	(9.9)	(12.7)	(5.8)
Net Lottery Proceeds	(4.7)	23.5	(6.9)	0.0
Land Income	(19.6)	18.7	(6.4)	19.7
Interest and Investment Income	1.0	(21.9)	(14.0)	15.8
Settlements of Claims	(3.4)	21.9	(28.2)	(1.9)
Escheated Estates	3.2	10.8	2.6	3.0
Sales of Goods and Services	(8.6)	26.1	(18.5)	0.1
Other Revenue	(3.0)	24.2	(13.6)	(3.6)
<b>Total Net Revenue</b>	<b>10.7 %</b>	<b>20.4 %</b>	<b>(2.8) %</b>	<b>(8.6) %</b>

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-18  
**State Revenue, by Source and Biennium**  
**All Funds, Excluding Trust Funds**

	Thousands of Dollars		
	2018-19 Actual	2020-21 Actual	2022-23 Estimated
<b>Tax Collections</b>			
Sales Taxes	\$ 65,961,151	\$ 70,118,721	\$ 78,466,083
Motor Vehicle Sales and Rental Taxes	9,984,033	10,546,174	11,814,885
Motor Fuel Taxes	7,418,001	7,121,604	7,395,173
Franchise Tax	7,903,809	8,948,250	9,673,100
Oil Production Tax	7,278,341	6,678,479	9,560,111
Insurance Taxes	5,107,459	5,441,297	5,980,033
Cigarette and Tobacco Taxes	2,730,930	2,696,318	2,585,899
Natural Gas Production Tax	3,116,787	2,494,015	4,719,336
Alcoholic Beverages Taxes	2,661,391	2,382,766	3,154,700
Hotel Occupancy Tax	1,237,354	958,518	1,066,114
Utility Taxes	923,753	1,016,969	986,753
Other Taxes	642,488	450,193	473,605
<b>Total Tax Collections</b>	<b><u>\$ 114,965,497</u></b>	<b><u>\$ 118,853,302</u></b>	<b><u>\$ 135,875,792</u></b>
<b>Revenue By Source</b>			
Tax Collections	\$ 114,965,497	\$ 118,853,302	\$ 135,875,792
Federal Income	81,523,043	140,056,849	131,944,662
Licenses, Fees, Fines, and Penalties	12,889,304	12,503,421	12,492,410
State Health Service Fees and Rebates	14,816,981	14,376,289	11,549,562
Net Lottery Proceeds	4,738,922	5,346,281	5,498,782
Land Income	4,312,293	3,957,103	4,418,038
Interest and Investment Income	4,353,442	4,504,533	3,666,222
Settlements of Claims	1,190,673	1,385,593	1,082,429
Escheated Estates	1,329,612	1,508,021	1,649,962
Sales of Goods and Services	564,011	576,028	523,737
Other Revenue	7,423,243	9,005,354	8,470,677
<b>Total Net Revenue</b>	<b><u>\$ 248,107,022</u></b>	<b><u>\$ 312,072,774</u></b>	<b><u>\$ 317,172,273</u></b>

Note: Excludes local funds and deposits by semi-independent agencies. Includes certain state revenues deposited in the State Treasury but not appropriated.

Note: Totals may not sum because of rounding.

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.

TABLE A-19

**Percent Change in State Revenue, by Source and Biennium  
All Funds, Excluding Trust Funds**

	2018-19 Actual	2020-21 Actual	2022-23 Estimated
<b>Tax Collections</b>			
Sales Taxes	15.4 %	6.3 %	11.9 %
Motor Vehicle Sales and Rental Taxes	9.1	5.6	12.0
Motor Fuel Taxes	4.5	(4.0)	3.8
Franchise Tax	11.0	13.2	8.1
Oil Production Tax	91.0	(8.2)	43.1
Insurance Taxes	11.0	6.5	9.9
Cigarette and Tobacco Taxes	(6.2)	(1.3)	(4.1)
Natural Gas Production Tax	99.6	(20.0)	89.2
Alcoholic Beverages Taxes	10.9	(10.5)	32.4
Hotel Occupancy Tax	17.6	(22.5)	11.2
Utility Taxes	5.7	10.1	(3.0)
Other Taxes	64.2	(29.9)	5.2
<b>Total Tax Collections</b>	<b>17.2 %</b>	<b>3.4 %</b>	<b>14.3 %</b>
<b>Revenue By Source</b>			
Tax Collections	17.2 %	3.4 %	14.3 %
Federal Income	4.7	71.8	(5.8)
Licenses, Fees, Fines, and Penalties	4.7	(3.0)	(0.1)
State Health Service Fees and Rebates	(0.2)	(3.0)	(19.7)
Net Lottery Proceeds	10.9	12.8	2.9
Land Income	52.2	(8.2)	11.6
Interest and Investment Income	42.6	3.5	(18.6)
Settlements of Claims	0.9	16.4	(21.9)
Escheated Estates	(12.9)	13.4	9.4
Sales of Goods and Services	(6.2)	2.1	(9.1)
Other Revenue	26.0	21.3	(5.9)
<b>Total Net Revenue</b>	<b>11.5 %</b>	<b>25.8 %</b>	<b>1.6 %</b>

SOURCE: Glenn Hegar, Texas Comptroller of Public Accounts.