

**SCHEDULE OF REVENUES BY SOURCE — GENERAL FUND**

For the Fiscal Years 2015-2024

*(Dollars in Thousands)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Tax Revenues</b>					
Individual income tax	16,464,017	16,799,392	17,845,868	15,368,872	13,121,892
Corporate income tax	1,509,639	1,725,854	1,630,010	1,304,274	728,989
Sales and use tax	11,683,726	11,650,933	11,012,646	9,811,208	8,546,796
Franchise tax	743,281	849,080	890,406	870,914	646,414
Beverage tax	591,309	592,187	559,192	533,261	462,403
Insurance tax	1,238,560	1,164,185	1,001,625	722,936	660,905
Sports wagering	(7) 45,560	—	—	—	—
Tobacco products tax	257,240	283,827	296,701	307,333	289,317
License tax	48,652	39,541	37,052	43,458	35,033
Real estate conveyance tax	104,141	114,752	154,741	118,861	87,542
Manufacturing tax	(3) (1)	3	1,079	1,271	980
Other taxes	(1) 54,808	53,401	49,042	45,229	43,552
Total tax revenues	<u>32,740,932</u>	<u>33,273,155</u>	<u>33,478,362</u>	<u>29,127,617</u>	<u>24,623,823</u>
<b>Non-tax Revenues</b>					
Federal Funds:					
Departmental revenues	27,669,311	25,450,990	23,855,788	20,363,937	17,584,656
Federal COVID-19 funds	(4) 3,235,863	5,291,454	7,793,424	5,410,439	1,156,776
Federal recovery funds	(2) —	—	—	—	—
	<u>30,905,174</u>	<u>30,742,444</u>	<u>31,649,212</u>	<u>25,774,376</u>	<u>18,741,432</u>
Local Funds:					
Departmental revenues	135,625	117,400	118,239	108,692	128,634
Investment Earnings:					
Income from General Fund investments	988,437	552,775	59,932	14,821	130,042
Income from securities lending	57,008	33,180	1,416	52	5,130
Departmental revenues	253,828	127,902	5,185	19,481	16,935
	<u>1,299,273</u>	<u>713,857</u>	<u>66,533</u>	<u>34,354</u>	<u>152,107</u>
Interest Earnings on Loans:					
Departmental revenues	30	30	68	143	94
Sales and Services:					
Departmental revenues	164,798	178,258	176,750	181,018	161,579
Other non-tax revenues	91	99	111	113	118
	<u>164,889</u>	<u>178,357</u>	<u>176,861</u>	<u>181,131</u>	<u>161,697</u>
Rental and Lease of Property:					
Proceeds from rental and lease of property	176	1,157	1,565	584	5,002
Departmental revenues	14,570	14,982	15,130	13,849	11,140
	<u>14,746</u>	<u>16,139</u>	<u>16,695</u>	<u>14,433</u>	<u>16,142</u>
Fees, Licenses and Fines:					
Court fines and fees	213,172	214,487	207,596	178,537	203,244
Secretary of State service fees	187,580	190,360	166,769	158,970	141,261
Banking and investment fees	-	5,309	3,823	3,909	3,938
Permits (ABC Commission)	30,470	27,451	30,647	4,531	23,157
Probation supervision fees	7,797	8,212	8,638	9,926	10,753
Department of Insurance fees	66,257	67,306	67,987	58,873	51,182
DWI service and restoration fees	2,835	3,080	3,287	3,316	3,744
Civil penalties, fines, and forfeitures	(5) 255,784	235,035	226,338	221,391	114,645
Opioid abatement judgment	(6) 43,457	11,180	4,366	—	—
Departmental revenues	829,134	447,340	398,234	296,528	314,553
Other non-tax revenues	9,218	11,375	12,338	12,538	10,161
	<u>1,645,704</u>	<u>1,221,135</u>	<u>1,130,023</u>	<u>948,519</u>	<u>876,638</u>
Tobacco Settlement:					
Tobacco settlement	139,683	156,628	171,585	167,234	149,194
Contributions, Gifts and Grants:					
Departmental revenues	83,032	51,352	49,901	62,609	49,517
Miscellaneous:					
Local sales and use tax administration	15,071	15,199	16,897	16,676	14,677
Sales tax refunds	1,971	1,567	1,226	2,201	1,929
Departmental revenues	152,017	159,923	159,958	155,466	128,938
Other non-tax revenue	7,911	8,539	11,666	625	252
	<u>176,970</u>	<u>185,228</u>	<u>189,747</u>	<u>174,968</u>	<u>145,796</u>
Total non-tax revenues	<u>34,565,126</u>	<u>33,382,570</u>	<u>33,568,864</u>	<u>27,466,459</u>	<u>20,421,251</u>
Total Revenues	<u>\$ 67,306,058</u>	<u>\$ 66,655,725</u>	<u>\$ 67,047,226</u>	<u>\$ 56,594,076</u>	<u>\$ 45,045,074</u>

Table 5

2019	2018	2017	2016	2015
\$ 13,242,924	\$ 12,607,563	\$ 11,950,085	\$ 11,980,791	\$ 11,288,542
774,121	749,488	807,208	1,117,999	1,270,985
8,428,539	7,940,757	7,634,608	7,177,819	6,858,523
750,674	669,598	748,018	524,967	552,221
435,328	411,161	394,995	379,986	360,138
577,506	588,907	516,970	503,413	529,927
—	—	—	—	—
292,614	292,284	291,671	286,968	277,830
35,128	33,869	30,470	30,785	46,265
80,103	72,933	68,793	62,250	56,028
1,120	46,699	46,922	47,435	40,611
41,760	53,097	39,188	41,523	37,919
<u>24,659,817</u>	<u>23,466,356</u>	<u>22,528,928</u>	<u>22,153,936</u>	<u>21,318,989</u>
16,260,190	15,626,073	15,497,006	15,138,975	15,293,459
—	—	—	—	—
—	—	—	45,220	84,429
<u>16,260,190</u>	<u>15,626,073</u>	<u>15,497,006</u>	<u>15,184,195</u>	<u>15,377,888</u>
138,775	139,422	143,580	155,486	161,514
150,073	96,968	62,315	40,795	19,282
5,765	297	925	1,354	554
13,651	10,052	6,010	3,684	2,045
<u>169,489</u>	<u>107,317</u>	<u>69,250</u>	<u>45,833</u>	<u>21,881</u>
287	332	259	442	2,192
169,206	179,553	171,534	171,318	164,521
83	88	105	109	75
<u>169,289</u>	<u>179,641</u>	<u>171,639</u>	<u>171,427</u>	<u>164,596</u>
21,031	943	5,718	51	103
12,013	12,914	10,711	11,161	10,383
<u>33,044</u>	<u>13,857</u>	<u>16,429</u>	<u>11,212</u>	<u>10,486</u>
231,286	239,613	242,013	244,724	234,510
125,521	123,891	112,479	108,208	101,792
3,771	3,911	4,101	4,595	7,684
26,524	25,829	24,682	24,025	24,065
12,001	12,082	12,669	13,626	14,231
48,094	48,209	45,897	44,461	43,392
4,782	5,104	5,672	6,490	7,594
—	—	—	—	—
—	—	—	—	—
328,980	334,539	302,396	307,282	304,463
9,619	8,824	9,417	8,667	7,940
<u>790,578</u>	<u>802,002</u>	<u>759,326</u>	<u>762,078</u>	<u>745,671</u>
155,926	160,653	141,054	137,230	138,622
45,582	44,088	43,996	39,755	39,088
14,421	13,711	13,038	11,374	10,519
2,545	1,734	1,876	2,189	2,452
139,229	127,723	165,645	143,840	112,647
277	342	237	236	3,072
<u>156,472</u>	<u>143,510</u>	<u>180,796</u>	<u>157,639</u>	<u>128,690</u>
<u>17,919,632</u>	<u>17,216,895</u>	<u>17,023,335</u>	<u>16,665,297</u>	<u>16,790,628</u>
<u>\$ 42,579,449</u>	<u>\$ 40,683,251</u>	<u>\$ 39,552,263</u>	<u>\$ 38,819,233</u>	<u>\$ 38,109,617</u>

(1) SL2013-316 repealed piped natural gas and estate (reported as inheritance) taxes. The collections for these tax types will continue to decline until zero. Beginning fiscal year ending June 30, 2019, gift taxes were combined with other taxes due to continued decline in revenue stream. All years have been adjusted to include piped natural gas tax, inheritance tax, and gift tax balances with other taxes.

(2) Beginning fiscal year ending June 30, 2017, Federal recovery funds were combined with Federal Funds: Departmental revenues, due to continued decline in revenue stream.

(3) SL2017-57 repealed manufacturing tax. The collections for this tax will continue to decline until zero.

(4) Beginning fiscal year ending June 30, 2020, Federal COVID-19 funds were reported as a result of funds received directly from federal agencies under the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the American Rescue Plan Act (ARPA) of 2021.

(5) Beginning fiscal year ending June 30, 2021, amounts accumulated in the Civil Penalty and Forfeiture Fund pursuant to Article IX, Section 7(b) of the Constitution are recorded in the General Fund. These amounts were previously recorded in an Agency Fund. The 2020 amount is restated.

(6) Beginning fiscal year ending June 30, 2022, settlement funds are being awarded in accordance with *State of North Carolina, ex. rel. Joshua H. Stein, Plaintiff v. McKinsey and Company, Inc.* These funds are reported separately starting in fiscal year ending June 30, 2023, and the 2022 amount is restated.

(7) Beginning fiscal year ending June 30, 2024, the state began collecting Sports Wagering Tax pursuant to GS Chapter 18C, Article 9.