TABLE 8

MAJOR GENERAL FUND REVENUE FORECASTS FOR FY 2021, FY 2022, AND FY 2023

Comparison of May 1, 2021, December 3, 2020, and November 10, 2020, Forecasts by Forecaster

(Forecasts and Dollar Differences are in Millions of Dollars)

EV 2020	LV 2024	0/	Dellor	Craudh	I EV 2022	0/	Dellor	Crawth	L LV 2022	0/	Dellor	Consulth
FY 2020 TAX Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
STATE SALES \$1,214.70	1											
Economic Forum ¹	\$1,356.168	11.6%										
Agency												
November 10, 2020 Forecast	\$1,172.960	-3.4%			\$1,248.547	6.4%			\$1,406.074	12.6%		
December 3, 2020 Forecast - Baseline	\$1,187.109	-2.3%	\$14.148	1.2%	\$1,223.735	3.1%	-\$24.812	-3.4%	\$1,334.705	9.1%	-\$71.369	-3.5%
December 3, 2020 Forecast - No Stimulus	\$1,161.510	-4.4%	-\$11.450	-2.1%	\$1,148.005	-1.2%	-\$100.542	-4.2%	\$1,243.707	8.3%	-\$162.367	-0.7%
Difference: No Stimulus vs. Baseline			-\$25.599	-3.3%			-\$75.730	-0.9%			-\$90.998	2.8%
May 1, 2021 Forecast												
Fiscal Division												
November 10, 2020 Forecast	\$1,165.026	-4.1%			\$1,209.989	3.9%			\$1,316.251	8.8%		
December 3, 2020 Forecast - Baseline	\$1,203.881	-0.9%	\$38.855	3.2%	\$1,254.748	4.2%	\$44.759	0.4%	\$1,351.499	7.7%	\$35.248	-1.1%
December 3, 2020 Forecast - No Stimulus	\$1,189.237	-2.1%	\$24.211	-1.2%	\$1,237.590	4.1%	\$27.601	-0.2%	\$1,349.731	9.1%	\$33.480	1.4%
Difference: No Stimulus vs. Baseline	V 1,100.201		-\$14.644	-4.4%	4 1,201 1000		-\$17.158	-0.5%	4 1,0101101	0.1.70	-\$1.768	2.4%
May 1, 2021 Forecast			ψσ				\$111100	0.070			\$11.00	2
Budget Division												
November 10, 2020 Forecast	\$1,172.964	-3.4%			\$1,245.895	6.2%			\$1,298.652	4.2%		
December 3, 2020 Forecast - Baseline	\$1,185.193	-2.4%	\$12.229	1.0%	\$1,234.971	4.2%	-\$10.924	-2.0%	\$1,311.539	6.2%	\$12.887	2.0%
December 3, 2020 Forecast - No Stimulus	\$1,172.156	-3.5%	-\$0.808	-1.1%	\$1,178.162	0.5%	-\$67.732	-3.7%	\$1,255.143	6.5%	-\$43.509	0.3%
Difference: No Stimulus vs. Baseline	1 41,1121100	0.070	-\$13.037	-2.1%	4 .,	0.070	-\$56.809	-1.7%	\$1,200.110	0.070	-\$56.396	-1.6%
May 1, 2021 Forecast			***************************************				700.000				700.000	
Moody's Analytics												
November 10, 2020 Forecast	\$1,192.070	-1.9%			\$1,208.990	1.4%			\$1,266.770	4.8%		
December 3, 2020 Forecast - Baseline	\$1,202.340	-1.0%	\$10.270	0.8%	\$1,210.220	0.7%	\$1.230	-0.8%	\$1,268.770	4.8%	\$2.000	0.1%
December 3, 2020 Forecast - No Stimulus	\$1,157.670	-4.7%	-\$34.400	-2.8%	\$1,044.330	-9.8%	-\$164.660	-11.2%	\$1,097.380	5.1%	-\$169.390	0.3%
Difference: No Stimulus vs. Baseline	Ψ1,107.070	7.770	-\$44.670	-3.7%	Ψ1,044.000	0.070	-\$165.890	-10.4%	ψ1,007.000	0.170	-\$171.390	0.2%
May 1, 2021 Forecast			Ψ-1.070	0.7 70			Ψ100.000	10.470			Ψ171.000	0.270
PERCENTAGE FEES ² \$619.27	0											
Economic Forum ¹	\$792.106	27.9%										
Agency												
November 10, 2020 Forecast	\$529.870	-14.4%			\$615.000	16.1%			\$722.421	17.5%		
December 3, 2020 Forecast	\$525.629	-15.1%	-\$4.241	-0.7%	\$613.541	16.7%	-\$1.459	0.7%	\$721.954	17.7%	-\$0.467	0.2%
May 1, 2021 Forecast	4020.020	101170	ļ <u>.</u>	0				3.1. 73			40.10.	0.27
Fiscal Division												
November 10, 2020 Forecast	\$574.528	-7.2%			\$695.037	21.0%			\$766.118	10.2%		
December 3, 2020 Forecast	\$548.333	-11.5%	-\$26.195	-4.2%	\$703.765	28.3%	\$8.728	7.4%	\$766.725	8.9%	\$0.607	-1.3%
May 1, 2021 Forecast	ψο .ο.οοο	11.070	42000	/	1 4.0000	20.070	4020		4.662 6	0.070	ψο.σσ.	
Budget Division												
November 10, 2020 Forecast	\$536.249	-13.4%			\$673.179	25.5%			\$717.886	6.6%		
December 3, 2020 Forecast	\$538.293	-13.1%	\$2.044	0.3%	\$667.051	23.9%	-\$6.128	-1.6%	\$716.162	7.4%	-\$1.724	0.7%
May 1, 2021 Forecast												
Moody's Analytics												
November 10, 2020 Forecast	\$509.110	-17.8%			\$554.070	8.8%			\$627.140	13.2%		
December 3, 2020 Forecast	\$528.950	-14.6%	\$19.840	3.2%	\$541.360	2.3%	-\$12.710	-6.5%	\$608.420	12.4%	-\$18.720	-0.8%
May 1, 2021 Forecast												

TABLE 8

MAJOR GENERAL FUND REVENUE FORECASTS FOR FY 2021, FY 2022, AND FY 2023

Comparison of May 1, 2021, December 3, 2020, and November 10, 2020, Forecasts by Forecaster

(Forecasts and Dollar Differences are in Millions of Dollars)

	FY 2020	FY 2021	%	Dollar	Growth	FY 2022	%	Dollar	Growth	FY 2023	%	Dollar	Growth
TAX	Actual	Forecast	Change	Difference:	Difference:	Forecast	Change	Difference:	Difference:	Forecast	Change	Difference:	Difference:
INSURANCE PREMIUM ²	\$458.514		-										
Economic Forum ¹		\$492.665	7.4%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$475.454 \$479.199	3.7% 4.5%	\$3.745	0.8%	\$502.817 \$496.540	5.8% 3.6%	-\$6.277	-2.1%	\$557.104 \$518.271	10.8% 4.4%	-\$38.833	-6.4%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$476.961 \$479.398	4.0% 4.6%	\$2.437	0.5%	\$495.771 \$497.994	3.9% 3.9%	\$2.223	-0.1%	\$522.455 \$524.800	5.4% 5.4%	\$2.345	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$453.144 \$463.648	-1.2% 1.1%	\$10.504	2.3%	\$471.217 \$481.997	4.0% 4.0%	\$10.780	0.0%	\$498.160 \$509.424	5.7% 5.7%	\$11.263	0.0%
REAL PROPERTY TRANSFER	\$100.267												
Economic Forum ¹		\$106.357	6.1%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$98.142 \$106.507	-2.1% 6.2%	\$8.365	8.3%	\$95.800 \$105.460	-2.4% -1.0%	\$9.660	1.4%	\$101.624 \$105.143	6.1% -0.3%	\$3.519	-6.4%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$109.516 \$109.615	9.2% 9.3%	\$0.099	0.1%	\$111.670 \$111.670	2.0% 1.9%	\$0.000	-0.1%	\$109.824 \$109.824	-1.7% -1.7%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$96.522 \$102.151	-3.7% 1.9%	\$5.629	5.6%	\$98.129 \$104.308	1.7% 2.1%	\$6.179	0.4%	\$100.644 \$105.669	2.6% 1.3%	\$5.025	-1.3%
COMMERCE	\$204.984												
Economic Forum ¹		\$231.527	12.9%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$191.937 \$191.937	-6.4% -6.4%	\$0.000	0.0%	\$201.028 \$201.028	4.7% 4.7%	\$0.000	0.0%	\$216.605 \$216.605	7.7% 7.7%	\$0.000	0.0%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$191.937 \$191.937	-6.4% -6.4%	\$0.000	0.0%	\$201.028 \$201.028	4.7% 4.7%	\$0.000	0.0%	\$216.605 \$216.605	7.7% 7.7%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$191.937 \$191.937	-6.4% -6.4%	\$0.000	0.0%	\$201.028 \$201.028	4.7% 4.7%	\$0.000	0.0%	\$216.605 \$216.605	7.7% 7.7%	\$0.000	0.0%

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Comparison of May 1, 2021, December 3, 2020, and November 10, 2020, Forecasts by Forecaster

(Forecasts and Dollar Differences are in Millions of Dollars)

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TAX	FY 2020 Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
LET - GAMING	\$72.176		<u> </u>										
Economic Forum ¹		\$104.192	44.4%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$1.870 \$2.550	-97.4% -96.5%	\$0.680	0.9%		1357.1% 1682.4%	\$18.203	325.3%	\$97.200 \$99.810	256.7% 119.6%	\$2.610	-137.1%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$1.290 \$1.082	-98.2% -98.5%	-\$0.208	-0.3%		3819.5% 4573.0%	\$0.000	753.5%	\$94.831 \$94.831	87.6% 87.6%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$2.766 \$2.565	-96.2% -96.4%	-\$0.201	-0.3%	,	2351.1% 2542.8%	\$0.000	191.7%	\$90.662 \$95.835	33.7% 41.4%	\$5.172	7.6%
LET - NONGAMING	\$19.160												
Economic Forum'		\$26.248	37.0%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$6.159 \$5.000	-67.9% -73.9%	-\$1.159	-6.0%	\$16.107 \$16.100	161.5% 222.0%	-\$0.007	60.5%	\$21.295 \$21.300	32.2% 32.3%	\$0.005	0.1%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$6.535 \$6.335	-65.9% -66.9%	-\$0.200	-1.0%	\$19.132 \$19.132		\$0.000	9.2%	\$23.826 \$23.826	24.5% 24.5%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$5.123 \$5.123	-73.3% -73.3%	\$0.000	0.0%	\$18.947 \$18.947	269.8% 269.8%	\$0.000	0.0%	\$23.666 \$23.666	24.9% 24.9%	\$0.000	0.0%
LET - TOTAL	\$91.336												
Economic Forum ¹		\$130.440	42.8%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$8.029 \$7.550	-91.2% -91.7%	-\$0.479	-0.5%	\$43.355 \$61.550		\$18.196	275.3%	\$118.495 \$121.110	173.3% 96.8%	\$2.615	-76.5%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$7.825 \$7.417	-91.4% -91.9%	-\$0.408	-0.4%	\$69.694 \$69.694	790.7% 839.7%	\$0.000	49.0%	\$118.657 \$118.657	70.3% 70.3%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$7.889 \$7.688	-91.4% -91.6%	-\$0.201	-0.2%	\$86.735 \$86.735	999.4% 1028.1%	\$0.000	28.7%	\$114.328 \$119.500	31.8% 37.8%	\$5.172	6.0%

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Comparison of May 1, 2021, December 3, 2020, and November 10, 2020, Forecasts by Forecaster

(Forecasts and Dollar Differences are in Millions of Dollars)

TAX	FY 2020 Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
MBT - NONFINANCIAL ²	\$646.338												
Economic Forum ¹		\$696.860	7.8%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$567.531 \$578.433	-12.2% -10.5%	\$10.903	1.7%	\$666.168 \$612.524	17.4% 5.9%	-\$53.644	-11.5%	\$687.786 \$660.456	3.2% 7.8%	-\$27.330	4.6%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$618.755 \$619.457	-4.3% -4.2%	\$0.702	0.1%	\$645.696 \$646.411	4.4% 4.4%	\$0.715	0.0%	\$686.836 \$687.594	6.4% 6.4%	\$0.758	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$609.131 \$614.260	-5.8% -5.0%	\$5.130	0.8%	\$630.393 \$639.594	3.5% 4.1%	\$9.201	0.6%	\$660.299 \$676.514	4.7% 5.8%	\$16.215	1.0%
MBT - FINANCIAL ²	\$35.413												
Economic Forum¹		\$32.928	-7.0%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$36.159 \$40.384	2.1% 14.0%	\$4.225	11.9%	\$37.852 \$41.566	4.7% 2.9%	\$3.714	-1.8%	\$39.150 \$43.316	3.4% 4.2%	\$4.166	0.8%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$36.755 \$40.502	3.8% 14.4%	\$3.747	10.6%	\$38.101 \$40.631	3.7% 0.3%	\$2.530	-3.3%	\$39.801 \$42.443	4.5% 4.5%	\$2.642	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$34.675 \$42.050	-2.1% 18.7%	\$7.375	20.8%	\$35.465 \$42.452	2.3% 1.0%	\$6.986	-1.3%	\$36.371 \$43.618	2.6% 2.7%	\$7.247	0.2%
MBT - MINING ²	\$22.993												
Economic Forum ¹		\$23.818	3.6%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$24.085 \$23.241	4.7% 1.1%	-\$0.843	-3.7%	\$24.584 \$24.584	2.1% 5.8%	\$0.000	3.7%	\$25.028 \$25.472	1.8% 3.6%	\$0.444	1.8%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$24.294 \$23.852	5.7% 3.7%	-\$0.442	-1.9%	\$24.803 \$24.561	2.1% 3.0%	-\$0.242	0.9%	\$25.607 \$25.358	3.2% 3.2%	-\$0.249	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$23.679 \$23.679	3.0% 3.0%	\$0.000	0.0%	\$24.271 \$24.271	2.5% 2.5%	\$0.000	0.0%	\$24.706 \$24.706	1.8% 1.8%	\$0.000	0.0%

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(Forecasts and Dollar Differences are in Millions of Dollars)

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TAX	FY 2020 Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
MBT - TOTAL ²	\$704.744		, g .										
Economic Forum ¹	, -	\$753.606	6.9%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$627.775 \$642.059	-10.9% -8.9%	\$14.284	2.0%	\$728.605 \$678.675	16.1% 5.7%	-\$49.930	-10.4%	\$751.964 \$729.244	3.2% 7.5%	-\$22.720	4.2%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$679.804 \$683.811	-3.5% -3.0%	\$4.007	0.6%	\$708.600 \$711.603	4.2% 4.1%	\$3.003	-0.2%	\$752.244 \$755.395	6.2% 6.2%	\$3.151	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$667.484 \$679.989	-5.3% -3.5%	\$12.505	1.8%	\$690.130 \$706.317	3.4% 3.9%	\$16.188	0.5%	\$721.376 \$744.838	4.5% 5.5%	\$23.462	0.9%
TOTAL - MAJOR REVENUES ³	\$3,393.816												
Economic Forum ¹		\$3,862.869	13.8%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,104.167 \$3,139.989	-8.5% -7.5%	\$35.822	1.1%	\$3,435.152 \$3,380.529	10.7% 7.7%	-\$54.623	-3.0%	\$3,874.287 \$3,747.033	12.8% 10.8%	-\$127.255	-1.9%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,205.597 \$3,224.392	-5.5% -5.0%	\$18.795	0.6%	\$3,491.789 \$3,550.502	8.9% 10.1%	\$58.713	1.2%	\$3,802.154 \$3,843.505	8.9% 8.3%	\$41.351	-0.6%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,126.189 \$3,168.899	-7.9% -6.6%	\$42.710	1.3%	\$3,466.312 \$3,482.408	10.9% 9.9%	\$16.096	-1.0%	\$3,667.650 \$3,723.736	5.8% 6.9%	\$56.086	1.1%
TOTAL - ALL OTHER	\$775.898												
Economic Forum ¹		\$967.602	24.7%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$855.621 \$873.718	10.3% 12.6%	\$18.097	2.3%	\$742.885 \$751.360	-13.2% -14.0%	\$8.475	-0.8%	\$752.848 \$773.862	1.3% 3.0%	\$21.014	1.7%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$887.630 \$908.075	14.4% 17.0%	\$20.444	2.6%	\$738.493 \$753.866	-16.8% -17.0%	\$15.372	-0.2%	\$773.385 \$784.142	4.7% 4.0%	\$10.757	-0.7%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$878.001 \$886.342	13.2% 14.2%	\$8.342	1.1%	\$751.482 \$749.541	-14.4% -15.4%	-\$1.941	-1.0%	\$767.444 \$768.085	2.1% 2.5%	\$0.641	0.4%

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(Forecasts and Dollar Differences are in Millions of Dollars)

TAX	FY 2020 Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
TOTAL GF - BEFORE CREDITS ³	\$4,169.713												
Economic Forum ¹		\$4,830.471	15.8%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,959.787 \$4,013.707	-5.0% -3.7%	\$53.919	1.3%	\$4,178.037 \$4,131.888	5.5% 2.9%	-\$46.148	-2.6%	\$4,627.135 \$4,520.894	10.7% 9.4%	-\$106.241	-1.3%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$4,093.227 \$4,132.467	-1.8% -0.9%	\$39.239	0.9%	\$4,230.282 \$4,304.368	3.3% 4.2%	\$74.085	0.8%	\$4,575.539 \$4,627.647	8.2% 7.5%	\$52.108	-0.7%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$4,004.190 \$4,055.242	-4.0% -2.7%	\$51.052	1.2%	\$4,217.794 \$4,231.949	5.3% 4.4%	\$14.155	-1.0%	\$4,435.094 \$4,491.821	5.2% 6.1%	\$56.727	1.0%
COMMERCE TAX CREDITS	-\$50.841												
Economic Forum ¹		-\$62.145	22.2%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$45.774 -\$45.774	-10.0% -10.0%	\$0.000	0.0%	-\$43.362 -\$43.362	-5.3% -5.3%	\$0.000	0.0%	-\$45.227 -\$45.227	4.3% 4.3%	\$0.000	0.0%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$45.774 -\$45.774	-10.0% -10.0%	\$0.000	0.0%	-\$43.362 -\$43.362	-5.3% -5.3%	\$0.000	0.0%	-\$45.227 -\$45.227	4.3% 4.3%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$45.774 -\$45.774	-10.0% -10.0%	\$0.000	0.0%	-\$43.362 -\$43.362	-5.3% -5.3%	\$0.000	0.0%	-\$45.227 -\$45.227	4.3% 4.3%	\$0.000	0.0%
ALL OTHER TAX CREDITS⁴	-\$41.625												
Economic Forum ¹		-\$32.450	-22.0%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$23.562 -\$23.562	-43.4% -43.4%	\$0.000	0.0%	-\$37.658 -\$37.658	59.8% 59.8%	\$0.000	0.0%	-\$46.658 -\$46.658	23.9% 23.9%	\$0.000	0.0%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$23.562 -\$23.562	-43.4% -43.4%	\$0.000	0.0%	-\$37.658 -\$37.658	59.8% 59.8%	\$0.000	0.0%	-\$46.658 -\$46.658	23.9% 23.9%	\$0.000	0.0%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		-\$23.562 -\$23.562	-43.4% -43.4%	\$0.000	0.0%	-\$37.658 -\$37.658	59.8% 59.8%	\$0.000	0.0%	-\$46.658 -\$46.658	23.9% 23.9%	\$0.000	0.0%

TABLE 8

MAJOR GENERAL FUND REVENUE FORECASTS FOR FY 2021, FY 2022, AND FY 2023

Comparison of May 1, 2021, December 3, 2020, and November 10, 2020, Forecasts by Forecaster (Forecasts and Dollar Differences are in Millions of Dollars)

TAX	FY 2020 Actual	FY 2021 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2022 Forecast	% Change	Dollar Difference:	Growth Difference:	FY 2023 Forecast	% Change	Dollar Difference:	Growth Difference:
TOTAL GF - AFTER CREDITS ³	\$4,077.247												
Economic Forum ¹		\$4,735.876	16.2%										
Agency November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,890.451 \$3,944.370	-4.6% -3.3%	\$53.919	1.3%	\$4,097.017 \$4,050.869	5.3% 2.7%	-\$46.148	-2.6%	\$4,535.250 \$4,429.010		-\$106.241	-1.4%
Fiscal Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$4,023.891 \$4,063.130	-1.3% -0.3%	\$39.239	1.0%	\$4,149.263 \$4,223.348	3.1% 3.9%	\$74.085	0.8%	\$4,483.655 \$4,535.763		\$52.108	-0.7%
Budget Division November 10, 2020 Forecast December 3, 2020 Forecast May 1, 2021 Forecast		\$3,934.854 \$3,985.906	-3.5% -2.2%	\$51.052	1.3%	\$4,136.774 \$4,150.929	5.1% 4.1%	\$14.155	-1.0%	\$4,343.210 \$4,399.937	5.0% 6.0%	\$56.727	1.0%

¹ Represents the Economic Forum May 1, 2019, Forecast, adjusted for legislative actions approved during the 2019 Session and 31st Special Session (July 2020), for Major Revenues and All Other Revenues for FY 2021.

² Individual forecasts for the Gaming Percentage Fee Tax, Insurance Premium Tax, and Modified Business Tax do not include the effect of any tax credits that may be taken against these revenue sources.

³ For the Total - Major Revenues, Total General Fund - Before Credits, and Total General Fund - After Credits categories, the December 3, 2020, forecasts for FY 2021, FY 2022, and FY 2023 reflect the totals incorporating the baseline Sales and Use Tax forecasts for each forecaster only, and not the No Stimulus alternate forecast.

⁴ All Other Tax Credits includes credits issued and taken against the Gaming Percentage Fee Tax, Insurance Premium Tax, and Modified Business Tax from any tax program approved by the Legislature other than the Commerce Tax Credit against the Modified Business Tax.