



HJ0072

LRB103 40485 JDS 72886 r

1 HOUSE JOINT RESOLUTION

2 WHEREAS, Under subsection (b) of Section 2 of Article VIII
3 of the Illinois Constitution, appropriations for a fiscal year
4 shall not exceed funds estimated by the General Assembly to be
5 available during that year; and

6 WHEREAS, Under subsection (a) of Section 4 of the
7 Commission on Government Forecasting and Accountability Act,
8 the House and Senate are directed, by joint resolution, to
9 adopt or modify the Commission on Government Forecasting and
10 Accountability's State revenue estimates for the fiscal year
11 as may be appropriate, and the estimate in the joint
12 resolution is to constitute the General Assembly's estimate,
13 under paragraph (b) of Section 2 of Article VIII of the
14 Constitution, of the funds estimated to be available during
15 the next fiscal year; therefore, be it

16 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
17 HUNDRED THIRD GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE
18 SENATE CONCURRING HEREIN, that the House of Representatives,
19 using projections provided by the Commission on Government
20 Forecasting and Accountability, excluding any revenue
21 enhancements proposed by the Governor, estimates the general
22 funds to be available during State fiscal year 2025 as
23 follows:

1		<u>House Estimate</u>
2	<u>Revenue Sources</u>	<u>(in millions)</u>
3	State Taxes	
4	Personal Income Tax	
5	(net of refunds)	\$26,557
6	Corporate Income Tax	
7	(net of refunds)	\$4,838
8	Sales Tax	\$10,512
9	Public Utility (regular)	\$691
10	Cigarette Tax	\$193
11	Liquor Gallonage Taxes	\$182
12	Inheritance Tax (gross)	\$610
13	Insurance Taxes & Fees	\$501
14	Corporate Franchise Tax & Fees ..	\$195
15	Interest on State Funds	
16	& Investments	\$534
17	Cook County Intergovernmental	
18	Transfer	\$244
19	Other Sources	<u>\$692</u>
20	Subtotal	\$45,749
21	Transfers	
22	Lottery	\$880
23	Gaming	\$190
24	Cannabis	\$111

1	Refund Fund.....	\$400
2	Other Sources.....	<u>\$778</u>
3	Subtotal	\$2,359
4	Total State Sources	\$48,108
5	Total Federal Sources	\$3,969
6	Total Federal & State Sources	\$52,077