
Revenue Estimates



July & August 2025
Revenue Estimating Conferences

PROVIDED BY:
DIVISION OF BOND FINANCE
PUBLISHED ON:
AUGUST 25, 2025

TABLE OF CONTENTS

ESTIMATES

GENERAL REVENUE	2
DOCUMENTARY STAMP TAX	3
LOTTERY REVENUE	4
GROSS RECEIPTS TAX	5
MOTOR FUEL TAX	6

DISCLAIMER

The information contained herein includes estimates from the most recent Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conferences (REC) held in July and August 2025. The REC typically meets three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts.

Estimates of future results are statements of opinion based on the most recent information available, which is believed to be accurate. Such estimates are subject to risks and uncertainties which may affect actual collections and cause results to differ materially from those set forth herein. Reviewers should be aware that there have been material differences between past projections and actual collections, and no assurance is given that the projections will be indicative of actual collections.

GENERAL REVENUE ESTIMATES

General Revenue Estimates

Fiscal Year 2025-26

(in millions of dollars)

General Revenue Fund	Prior Estimates¹	Current Estimates²	Change from Prior Estimates	
	March 2025	August 2025	\$ Amount	Percent
Sales Tax	\$37,738.9	\$36,822.4	(\$916.5)	(2.4)%
Beverage Tax & Licenses	285.5	232.0	(53.5)	(18.7)%
Corporate Income Tax	5,960.9	5,736.1	(224.8)	(3.8)%
Documentary Stamp Tax	1,357.2	1,395.5	38.3	2.8%
Tobacco Taxes	107.9	101.2	(6.7)	(6.2)%
Insurance Premium Tax	1,474.5	1,558.9	84.4	5.7%
Pari-mutuels Tax	11.4	9.2	(2.2)	(19.3)%
Intangibles Tax	495.7	515.7	20.0	4.0%
Indian Gaming Revenues ³	34.8	903.3	868.5	2495.7%
Earnings on Investments	1,171.7	1,427.6	255.9	21.8%
Highway Safety Licenses & Fees	419.8	429.8	10.0	2.4%
Counties' Medicaid Share	426.7	426.7	0.0	0.0%
Severance Tax	6.9	6.6	(0.3)	(4.3)%
Service Charges	364.8	571.2	206.4	56.6%
Corporate Filing Fees	605.9	605.9	0.0	0.0%
Article V Fees and Transfers	56.7	66.3	9.6	16.9%
Other Taxes, Licenses & Fees	53.3	57.5	4.2	7.9%
Other Non-Operating Revenues	127.3	153.1	25.8	20.3%
Total General Revenue	\$50,699.9	\$51,019.0	\$319.1	0.6%
Less: Refunds	499.3	534.0	34.7	6.9%
Net General Revenue	\$50,200.6	\$50,485.0	284.4	0.6%

1. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, March 2025.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.
3. The large increase in projected General Revenues from Indian Gaming are primarily a result of legislation passed during the 2025 Session that significantly revised the distribution of receipts. Instead of 96% of distributions going to trust funds that provide funding for environmental resource management, revenue sharing will entirely benefit the General Revenue Fund.

DOCUMENTARY STAMP TAX ESTIMATES

Documentary Stamp Tax Estimates

(in millions of dollars)

<u>Fiscal Year</u>	<u>Prior Estimates¹</u>	<u>Current Estimates²</u>	<u>Change from Prior Estimates</u>	
	<u>March 2025</u>	<u>August 2025</u>	<u>\$ Amount</u>	<u>Percent</u>
2025-26	\$3,786.6	\$3,755.7	(\$30.9)	(0.8)%
2026-27	3,892.7	3,900.2	7.5	0.2%
2027-28	4,032.3	4,023.4	(8.9)	(0.2)%
2028-29	4,169.2	4,132.3	(36.9)	(0.9)%
2029-30	4,306.8	4,244.5	(62.3)	(1.4)%
2030-31	4,436.0	4,367.4	(68.6)	(1.5)%
2031-32	4,569.0	4,496.9	(72.1)	(1.6)%
2032-33	4,706.1	4,631.8	(74.3)	(1.6)%
2033-34	4,847.3	4,770.8	(76.5)	(1.6)%
2034-35	4,992.7	4,913.9	(78.8)	(1.6)%
2035-36	5,142.5	5,061.3	(81.2)	(1.6)%

1. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, March 2025.

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.

LOTTERY REVENUE ESTIMATES

Lottery Revenue Estimates

(in millions of dollars)

		Prior Estimates ¹	Current Estimates ²	Change from Prior Estimates	
		February 2025	August 2025	\$ Amount	Percent
2025-26	Ticket Sales	\$9,228.2	\$9,263.6	\$35.4	0.4%
	Education Distribution	2,192.6	2,126.3	(66.3)	(3.0)%
2026-27	Ticket Sales	9,324.5	9,316.7	(7.8)	(0.1)%
	Education Distribution	2,248.0	2,169.6	(78.4)	(3.5)%
2027-28	Ticket Sales	9,417.5	9,409.3	(8.2)	(0.1)%
	Education Distribution	2,263.6	2,183.9	(79.7)	(3.5)%
2028-29	Ticket Sales	9,507.1	9,497.9	(9.2)	(0.1)%
	Education Distribution	2,287.9	2,206.6	(81.3)	(3.6)%
2029-30	Ticket Sales	9,593.1	9,582.0	(11.1)	(0.1)%
	Education Distribution	2,344.8	2,260.6	(84.2)	(3.6)%
2030-31	Ticket Sales	N/A	9,663.0	N/A	N/A
	Education Distribution	N/A	2,239.5	N/A	N/A

1. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, February 2025.

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.

GROSS RECEIPTS TAX ESTIMATES

Gross Receipts Tax Estimates

(in millions of dollars)

<u>Fiscal Year</u>	<u>Prior Estimates¹</u>	<u>Current Estimates²</u>	<u>Change from Prior Estimates</u>	
	<u>February 2025</u>	<u>July 2025</u>	<u>\$ Amount</u>	<u>Percent</u>
2025-26	\$1,417.2	\$1,414.5	(\$2.7)	(0.2)%
2026-27	1,407.0	1,402.9	(4.1)	(0.3)%
2027-28	1,400.1	1,392.7	(7.4)	(0.5)%
2028-29	1,396.9	1,384.5	(12.4)	(0.9)%
2029-30	1,396.7	1,383.9	(12.7)	(0.9)%
2030-31	1,398.5	1,386.2	(12.3)	(0.9)%
2031-32	1,403.7	1,391.9	(11.8)	(0.8)%
2032-33	1,409.7	1,398.4	(11.3)	(0.8)%
2033-34	1,415.4	1,404.6	(10.8)	(0.8)%
2034-35	N/A	1,411.8	N/A	N/A

1. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, February 2025.

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, July 2025.

MOTOR FUEL TAX ESTIMATES

Motor Fuel Tax Estimates

(in millions of dollars)

Fiscal Year	Prior Estimates¹	Current Estimates²	Change from Prior Estimates	
	March 2025	August 2025	\$ Amount	Percent
2025-26	\$2,018.4	\$2,005.4	(\$13.0)	(0.6)%
2026-27	2,089.8	2,070.4	(19.4)	(0.9)%
2027-28	2,165.8	2,132.7	(33.1)	(1.5)%
2028-29	2,223.4	2,186.1	(37.3)	(1.7)%
2029-30	2,271.1	2,237.2	(33.9)	(1.5)%
2030-31	2,335.1	2,288.3	(46.8)	(2.0)%
2031-32	2,394.8	2,342.8	(52.0)	(2.2)%
2032-33	2,449.3	2,404.7	(44.6)	(1.8)%
2033-34	2,512.1	2,466.9	(45.2)	(1.8)%
2034-35	N/A	2,525.5	N/A	N/A

1. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, March 2025.

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.