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# Revenue Estimates



January 2026

Revenue Estimating Conferences

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DIVISION OF BOND FINANCE

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## DISCLAIMER

The information contained herein includes estimates from the most recent Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conferences (REC) held in January 2026. 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)*

<b>General Revenue Fund</b>	<b>Prior Estimates<sup>1</sup></b>	<b>Current Estimates<sup>2</sup></b>	<b>Change from Prior Estimates</b>	
	<b>August 2025</b>	<b>January 2026</b>	<b>\$ Amount</b>	<b>Percent</b>
Sales Tax	\$36,822.4	\$37,406.9	\$584.5	1.6%
Beverage Tax & Licenses	232.0	244.3	12.3	5.3%
Corporate Income Tax	5,736.1	5,334.8	(401.3)	(7.0)%
Documentary Stamp Tax	1,395.5	1,430.4	34.9	2.5%
Tobacco Taxes	101.2	102.1	0.9	0.9%
Insurance Premium Tax	1,558.9	1,606.0	47.1	3.0%
Pari-mutuels Tax	9.2	9.2	0.0	0.0%
Intangibles Tax	515.7	537.4	21.7	4.2%
Indian Gaming Revenues	903.3	1,032.6	129.3	14.3%
Earnings on Investments	1,427.6	1,541.6	114.0	8.0%
Highway Safety Licenses & Fees	429.8	438.0	8.2	1.9%
Counties' Medicaid Share	426.7	426.7	0.0	0.0%
Severance Tax	6.6	6.7	0.1	1.5%
Service Charges	571.2	578.2	7.0	1.2%
Corporate Filing Fees	605.9	606.8	0.9	0.1%
Article V Fees and Transfers	66.3	73.1	6.8	10.3%
Other Taxes, Licenses & Fees	57.5	60.9	3.4	5.9%
Other Non-Operating Revenues	153.1	216.4	63.3	41.3%
<b>Total General Revenue</b>	<b>\$51,019.0</b>	<b>\$51,652.1</b>	<b>\$633.1</b>	<b>1.2%</b>
Less: Refunds	534.0	664.6	130.6	24.5%
<b>Net General Revenue</b>	<b>\$50,485.0</b>	<b>\$50,987.5</b>	<b>\$502.5</b>	<b>1.0%</b>

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

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, January 2026.

# LOTTERY REVENUE ESTIMATES

## Lottery Revenue Estimates

*(in millions of dollars)*

<u>Fiscal Year</u>		<u>Prior Estimates</u> <sup>1</sup>	<u>Current</u> <u>Estimates</u> <sup>2</sup>	<u>Change from</u> <u>Prior Estimates</u>	
		<u>August 2025</u>	<u>January 2026</u>	<u>\$ Amount</u>	<u>Percent</u>
2025-26	Ticket Sales	\$9,263.6	\$9,811.5	\$547.9	5.9%
	Education Distribution	2,126.3	2,262.1	135.8	6.4%
2026-27	Ticket Sales	9,316.7	9,518.2	201.5	2.2%
	Education Distribution	2,169.6	2,167.5	(2.1)	(0.1)%
2027-28	Ticket Sales	9,409.3	9,613.3	204.0	2.2%
	Education Distribution	2,183.9	2,178.8	(5.1)	(0.2)%
2028-29	Ticket Sales	9,497.9	9,704.2	206.4	2.2%
	Education Distribution	2,206.6	2,201.3	(5.3)	(0.2)%
2029-30	Ticket Sales	9,582.0	9,790.7	208.7	2.2%
	Education Distribution	2,260.6	2,255.0	(5.6)	(0.2)%
2030-31	Ticket Sales	9,663.0	9,884.8	221.8	2.3%
	Education Distribution	2,239.5	2,235.9	(3.6)	(0.2)%

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

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, January 2026.

## GROSS RECEIPTS TAX ESTIMATES

### Gross Receipts Tax Estimates

(in millions of dollars)

<b>Fiscal Year</b>	<b>Prior Estimates<sup>1</sup></b>	<b>Current Estimates<sup>2</sup></b>	<b>Change from Prior Estimates</b>	
	<b>July 2025</b>	<b>January 2026</b>	<b>\$ Amount</b>	<b>Percent</b>
2025-26	\$1,414.5	\$1,441.0	\$26.5	1.9%
2026-27	1,402.9	1,469.1	66.1	4.7%
2027-28	1,392.7	1,484.9	92.2	6.6%
2028-29	1,384.5	1,474.6	90.1	6.5%
2029-30	1,383.9	1,463.3	79.3	5.7%
2030-31	1,386.2	1,460.5	74.3	5.4%
2031-32	1,391.9	1,461.9	69.9	5.0%
2032-33	1,398.4	1,466.5	68.1	4.9%
2033-34	1,404.6	1,471.3	66.7	4.7%
2034-35	1,411.8	1,477.2	65.5	4.6%

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

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, January 2026.

## **MOTOR FUEL TAX ESTIMATES**

### **Motor Fuel Tax Estimates**

*(in millions of dollars)*

<b><u>Fiscal Year</u></b>	<b><u>Prior Estimates</u></b> <sup>1</sup>	<b><u>Current</u></b> <b><u>Estimates</u></b> <sup>2</sup>	<b><u>Change from</u></b> <b><u>Prior Estimates</u></b>	
	<b><u>August 2025</u></b>	<b><u>January 2026</u></b>	<b><u>\$ Amount</u></b>	<b><u>Percent</u></b>
2025-26	\$2,005.4	\$1,993.9	(\$11.5)	(0.6)%
2026-27	2,070.4	2,063.2	(7.2)	(0.3)%
2027-28	2,132.7	2,131.0	(1.7)	(0.1)%
2028-29	2,186.1	2,192.1	6.0	0.3%
2029-30	2,237.2	2,247.3	10.1	0.5%
2030-31	2,288.3	2,305.6	17.3	0.8%
2031-32	2,342.8	2,358.5	15.7	0.7%
2032-33	2,404.7	2,418.1	13.4	0.6%
2033-34	2,466.9	2,477.9	11.0	0.4%
2034-35	2,525.5	2,538.3	12.8	0.5%

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

2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, January 2026.