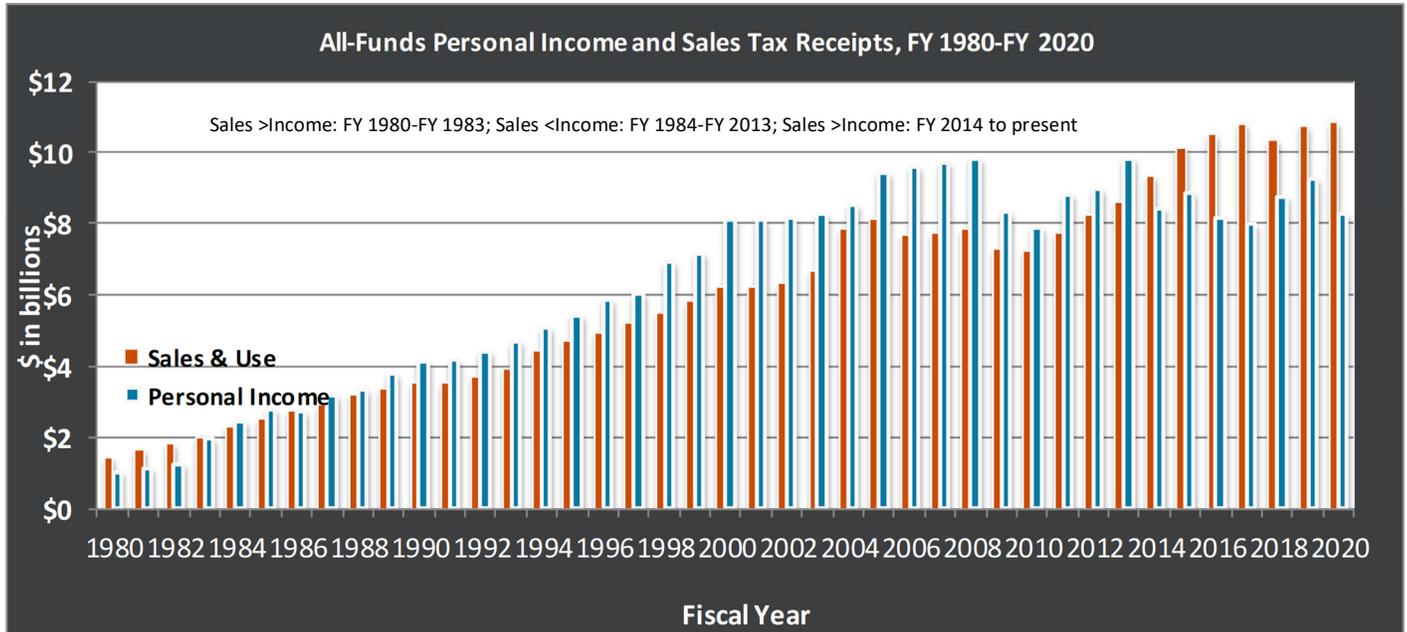




# Legislative Budget Office of LSC

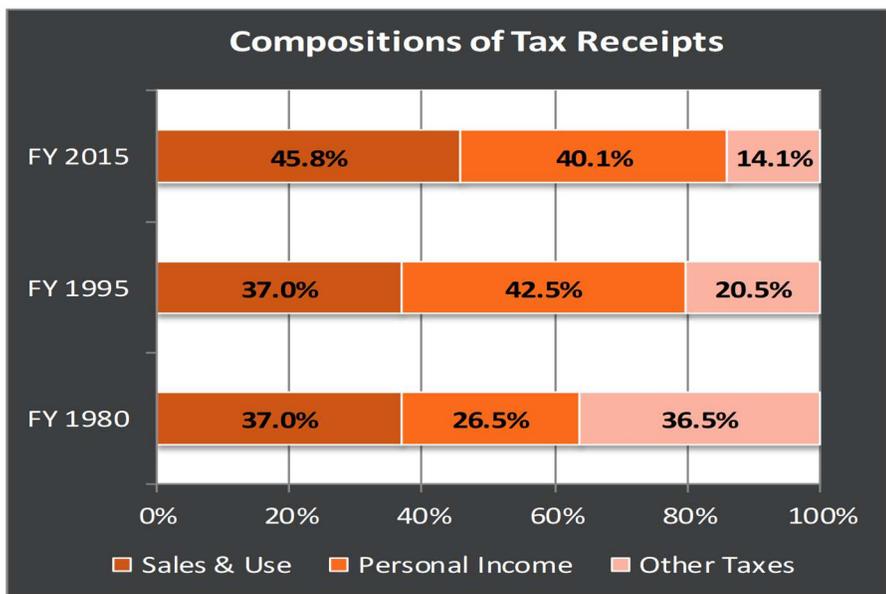
## Sales and Use & Personal Income Taxes

August 2020



Data Notes: 1. The tax receipts figures used in this infographic are nominal dollars and reflect tax policy changes.  
 2. In FY 1986, personal income and sales and use tax receipts were almost identical, with the former being slightly lower.

- ◆ Sales and use tax receipts grew 1.0% from FY 2019 to FY 2020, slowed by a reduction in economic activity due to the COVID-19 pandemic. From FY 2018 to FY 2019, those receipts grew 4.2%.
- ◆ Personal income tax receipts fell 11.0% from FY 2019 to FY 2020, after an increase of 5.9% from FY 2018 to FY 2019. The revenue decline was due largely to responses to the pandemic, which included an extension of the filing deadline for tax returns to July 15, 2020, and thus delayed substantial receipts to FY 2021.



- ◆ In FY 2020, sales and use and personal income tax receipts comprised 46.5% (\$10.88 billion) and 35.3% (\$8.27 billion), respectively, of total tax receipts.
- ◆ Together, these two taxes accounted for 81.8% of total tax receipts in FY 2020, in comparison with their combined share of 63.5% in FY 1980, 79.5% in FY 1995, and 85.9% in FY 2015.