



Idaho General Fund Revenue Report

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April revenue: reported Friday 9th May, 2025

Fueled by strong collections in individual and corporate income taxes, the General Fund received \$778.5 m of revenue in April. This amount was ahead of forecast by 12.8%. This brings the fiscal year to date (FYTD) collections to \$4.44 b, which is \$55.4 m behind forecast, or 1.2%.

Sales tax fell short of predictions for the fifth month in a row (every month since the January forecast was released). April saw another \$18.5 m miss in sales tax, bringing the FYTD deficit, when compared to the forecast, to \$82.3 m.

Much like last month, online sales tax has continued to come in as expected. Currently, online sales tax collections are within .04% of expectations. The online sales tax collections used to be reported as the deposits to the Tax Relief Fund.

April is a month with three large transfers out of sales tax. These quarterly transfers total \$535 m for the fiscal year. This means \$133.75 m was transferred out of sales tax from the net collections of \$265 m. Other distributions prior to the general fund

totaled \$76.7 m. While distributions out of sales tax have been a long running policy decision, in recent years the amount of obligated funds has gone up.

Individual income tax collections came in strong during April. While refunds were also higher than expected, the tax category still came in 19.1% ahead of forecast. This brings the FYTD amount to \$2.1 b, which is just 0.2% shy of expectations.

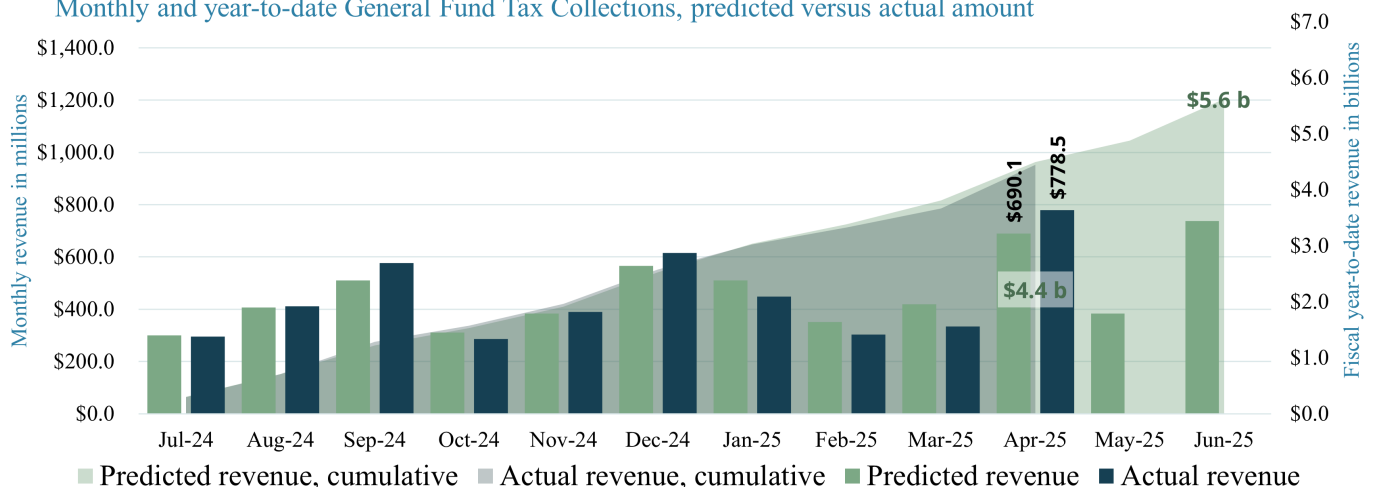
Corporate income tax also came in above expectations in April. Just for the month, corporate income tax was 15% ahead of forecast at \$204.3 m. For the FYTD, corporate income tax is the only revenue category currently tracking ahead of forecast, with 4.7% more than expected.

Refunds paid out on income taxes has totaled \$635.8 m. The majority of this is paid to individuals filing income taxes.

Product and miscellaneous revenues fell behind this month and for the FYTD are 3.2% below the target.

Idaho General Fund Revenue, FY 2025

Monthly and year-to-date General Fund Tax Collections, predicted versus actual amount



Predicted and Actual General Fund revenues

Taxes	Month (in thousand dollars)						
	Apr. FY23	Apr. FY24	April, FY25				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	492,374.8	474,854.1	512,432.2	430,077.9	82,354.3	19.1%	7.9%
Sales	183,769.7	76,081.1	54,541.8	73,090.4	-18,548.6	-25.4%	-28.3%
Corporate Income	247,257.3	216,402.0	204,260.6	177,664.0	26,596.6	15.0%	-5.6%
Product	5,073.2	5,202.8	4,763.1	5,040.7	-277.7	-5.5%	-8.5%
Miscellaneous	4,518.1	2,543.7	2,483.0	4,220.1	-1,737.1	-41.2%	-2.4%
Total	932,993.1	775,083.7	778,480.6	690,093.0	88,387.6	12.8%	0.4%

Taxes	Fiscal YTD (in thousand dollars)						
	Apr. FY23	Apr. FY24	April, FY25				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	1,861,198.8	1,978,058.1	2,100,594.6	2,104,667.3	-4,072.7	-0.2%	6.2%
Sales	1,916,573.8	1,452,914.5	1,357,282.4	1,439,542.9	-82,260.6	-5.7%	-6.6%
Corporate Income	929,668.6	777,435.9	813,500.1	777,032.5	36,467.5	4.7%	4.6%
Product	61,433.8	62,248.8	57,256.9	57,874.4	-617.5	-1.1%	-8.0%
Miscellaneous	94,344.9	97,235.3	112,178.9	117,114.4	-4,935.5	-4.2%	15.4%
Total	4,863,219.9	4,367,892.7	4,440,812.9	4,496,231.5	-55,418.7	-1.2%	1.7%

* difference between predicted and actual

** percentage difference between predicted and actual

*** percentage change from current year and previous year

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