



## **Tables Indicating the Basis for Revenue Estimates**

**ESTIMATES OF GENERAL FUND TAX REVENUE FROM THE MEETING OF SEPTEMBER 4, 2025: FY 2026 TO FY 2032**  
**Line item projections generated by Tax Research & Planning Office to be consistent with the Council's forecast for the total General Fund tax revenues**  
**(in thousands of dollars)**

TYPE OF TAX	BASE		ESTIMATED						
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
General Excise and Use Tax	\$4,446,125	\$4,562,002	\$4,630,396	\$4,630,813	\$4,702,676	\$4,775,376	\$4,833,602	\$4,874,642	\$4,913,432
Individual Income Tax	3,280,416	3,288,541	2,691,493	2,769,641	2,810,975	2,924,124	2,984,698	3,199,840	3,428,215
Corporate Income Tax	483,676	400,097	400,384	408,269	420,766	431,193	441,710	450,921	458,567
Public Service Company Tax	159,222	154,478	154,478	163,357	171,915	180,811	189,862	199,325	209,302
Tax on Insurance Premiums	211,352	218,833	263,833	319,883	329,832	340,296	350,742	361,390	376,667
Cigarette and Tobacco Tax	58,789	79,887	52,550	47,517	41,414	32,557	23,599	13,293	5,950
Liquor Tax	51,602	50,149	50,149	51,275	52,288	53,314	54,259	55,177	56,124
Tax on Banks and Other Financial Corps.	28,912	10,296	39,896	45,608	51,178	53,800	56,368	59,197	61,990
Inheritance and Estate Tax	55,794	405,766	405,766	416,762	427,057	437,477	447,801	458,324	469,141
Conveyance Tax	54,311	52,945	57,634	64,889	70,442	75,954	81,947	88,669	96,157
Miscellaneous Taxes*	22,639	40,558	23,156	23,201	23,244	23,289	23,333	23,379	23,426
Transient Accommodations Tax	715,475	710,611	735,640	754,268	774,282	793,948	812,727	832,108	877,925
<b>GENERAL FUND TOTAL</b>	<b>\$9,568,313</b>	<b>\$9,974,161</b>	<b>\$9,505,375</b>	<b>\$9,695,483</b>	<b>\$9,876,069</b>	<b>\$10,122,139</b>	<b>\$10,300,648</b>	<b>\$10,616,265</b>	<b>\$10,976,895</b>
<b>GROWTH RATE</b>	<b>4.0%</b>	<b>4.2%</b>	<b>-4.7%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.5%</b>	<b>1.8%</b>	<b>3.1%</b>	<b>3.4%</b>

\* The figures on this line include penalty and interest charges, fees and license charges from various taxes, and allocations to the General Fund from the environmental response, energy and food security tax.

September 4, 2025

# ESTIMATES OF COUNTY SURCHARGE REVENUE <sup>1/</sup>

**FY 2026 - FY 2032**

(Dollar Amounts are in Thousands)

	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>FY 2031</b>	<b>FY 2032</b>
County Surcharge Collection							
Honolulu County Surcharge Collection <sup>2/</sup>	\$ 369,455	\$ 373,150	\$ 379,120	\$ 385,186	\$ 390,193	\$ 196,853	\$ -
Hawai'i County Surcharge Collection <sup>3/</sup>	\$ 78,041	\$ 78,821	\$ 80,082	\$ 81,363	\$ 82,421	\$ 41,582	\$ -
Kaua'i County Surcharge Collection <sup>4/</sup>	\$ 39,303	\$ 39,696	\$ 40,331	\$ 40,976	\$ 41,509	\$ 20,942	\$ -
Maui County Surcharge Collection <sup>5/</sup>	\$ 90,893	\$ 91,802	\$ 93,271	\$ 94,763	\$ 95,995	\$ 48,430	\$ -
Total County Surcharge Collections	\$ 577,692	\$ 583,469	\$ 592,804	\$ 602,288	\$ 610,118	\$ 307,805	\$ -
State Share of County Surcharge <sup>6/</sup>	1%	1%	1%	1%	1%	1%	
Allocation to the State	\$ 5,777	\$ 5,835	\$ 5,928	\$ 6,023	\$ 6,101	\$ 3,078	\$ -
Net County Surcharge Collections	\$ 571,915	\$ 577,634	\$ 586,876	\$ 596,265	\$ 604,017	\$ 304,727	\$ -

## Notes:

1/ Estimates for FY 2026 through FY 2032 are based on the Council's forecasts from the meeting held on September 4, 2025.

2/ The Honolulu County surcharge is 0.50% from January 1, 2007 to December 31, 2030.

3/ The Hawai'i County surcharge is 0.25% from January 1, 2019 to December 31, 2019, and 0.50% from January 1, 2020 to December 31, 2030.

4/ The Kaua'i County surcharge is 0.50% from January 1, 2019 to December 31, 2030.

5/ The Maui County surcharge is 0.50% from January 1, 2024 to December 31, 2030.

6/ Act 1, SSLH 2017, reduces the amount deducted from the revenues generated by the county surcharges from 10% to 1% to reimburse the State for assessment, collection, disposition and oversight, effective September 5, 2017.