



Idaho General Fund Revenue Report

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December revenue: reported as of 2:53pm on January 12, 2026

December revenue is reported under the new General Fund (GF) revenue forecast. The total forecast has not changed much from the August one under which the previous five reports have been released. The main changes in this forecast are the timing and the characterization, particularly between individual and corporate income taxes. The new forecast was produced just after the close of November; at that time, corporate income taxes were down by about 40% compared to the prior year and compared to expectation. This informed the new forecast; subsequent to Christmas, corporate income taxes resumed with a vengeance.

Individual income taxes are predicted to raise \$2.5 b for the fiscal year, up from \$2.3 b expected in August; partly this reflected an anticipated change in filing pattern between corporate and individual for companies not listed on stock exchanges. Federal legislation made deducting state and local taxes easier, which could prompt more filing as individuals. For the month of December, the new expectation was for \$201.3 m and actual results were \$198 m.

Corporate income taxes, having been down by about 40%, produced a substantially different fiscal-year estimate of just under \$0.5 b compared to the August expectation of \$0.75 b. Across the prior five months, corporate income taxes had totaled just

\$113.1 m to the GF. For the month of December, the new expectation was for \$106 m, but actual results were \$215.8 m, almost double what had been collected those prior five months.

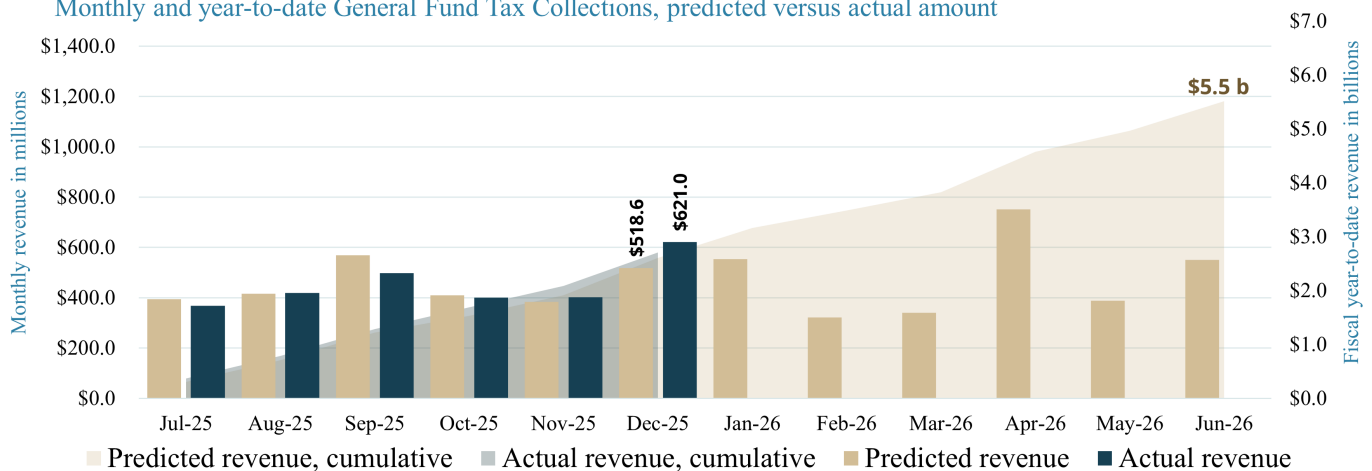
The sales taxes forecast is maintained to a large degree at \$2.2 b to the GF. For the month of December, the new expectation was for \$188.9 m and actual returns to the General fund were \$185.2 m. Thus far, on-line marketplace transactions have brought in \$112.4 m to the Tax Relief Fund (TRF). The first 20% of that goes to the School District Facilities Fund, and the remaining 80% is available to handle another \$139 m in dedicated fund distributions. Thus at this point, \$90 m of that \$139 m obligation has been met. 80% of any TRF funds beyond that accrue to the GF.

Product taxes and miscellaneous revenues have brought in \$113.2 m this fiscal year. They are less than 1/2-percent off of expectation.

Year to date, the GF is now 3.9% ahead of the new expectation, whereas in November it was 3.9% behind the old expectation. It is important to note that the new expectation takes as given the actual values from the prior five months; this is reflected in the "diff*" column in the table registering the same \$102.4 m difference for the month of December and for the FYTD number for December as well.

Idaho General Fund Revenue, FY 2026

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



Predicted and Actual General Fund revenues

Taxes	Month (in thousand dollars)						
	Dec. FY24	Dec. FY25	December, FY26				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	168,148.1	193,020.7	197,958.9	201,341.2	-3,382.3	-1.7%	2.6%
Sales	177,858.2	174,925.5	185,237.7	188,903.9	-3,666.2	-1.9%	5.9%
Corporate Income	196,375.8	229,014.5	215,751.4	105,928.2	109,823.2	103.7%	-5.8%
Product	4,999.6	4,826.5	4,558.1	4,740.5	-182.3	-3.8%	-5.6%
Miscellaneous	14,726.6	13,885.0	17,489.9	17,705.0	-215.1	-1.2%	26.0%
Total	562,108.2	615,672.2	620,996.1	518,618.8	102,377.3	19.7%	0.9%

Taxes	Fiscal YTD (in thousand dollars)						
	Dec. FY24	Dec. FY25	December, FY26				
	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	1,027,279.5	1,140,617.4	1,159,299.4	1,162,681.7	-3,382.3	-0.3%	1.6%
Sales	960,541.8	908,714.4	1,107,464.3	1,111,130.5	-3,666.2	-0.3%	21.9%
Corporate Income	332,733.1	409,835.4	328,805.9	218,982.7	109,823.2	50.2%	-19.8%
Product	42,137.4	37,657.3	37,587.6	37,770.0	-182.3	-0.5%	-0.2%
Miscellaneous	68,335.0	89,605.1	75,180.0	75,395.2	-215.1	-0.3%	-16.1%
Total	2,431,026.7	2,586,429.6	2,708,337.3	2,605,960.0	102,377.3	3.9%	4.7%

* difference between predicted and actual

** percentage difference between predicted and actual

*** percentage change from current year and previous year

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