

2022-23 REVISED BIENNIAL REVENUE ESTIMATE

UPDATED May 2021

Before each legislative session, the Texas Comptroller issues the Biennial Revenue Estimate (BRE) to project the amount of money available to spend through the next two-year state budget period. The Comptroller is revising the BRE to reflect higher-than-expected revenues as the state navigates unprecedented economic uncertainty in the pandemic's wake.

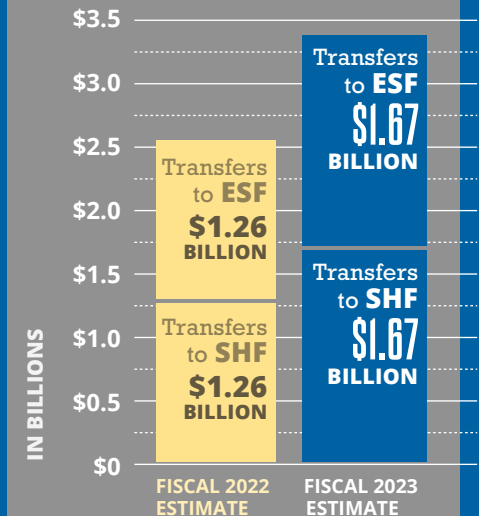
Revenue Available for General-Purpose Spending

In Billions of Dollars

		2020-21	2022-23
General Revenue-Related (GR-R) Tax Collections	+	\$98.79	\$106.48
Other GR-R Revenue	+	\$15.04	\$15.65
Total GR-R Revenue	=	\$113.83 <small>SUBTOTAL</small>	\$122.13 <small>SUBTOTAL</small>
Beginning Balance	+	\$4.84	\$0.73
Total GR-R Revenue & Fund Balances	=	\$118.67 <small>SUBTOTAL</small>	\$122.86 <small>SUBTOTAL</small>
Revenue Reserved for Transfers to the Economic Stabilization and State Highway Funds	-	\$4.80	\$6.94
Amount Needed for Transfer to the Texas Tomorrow Fund*	-	N/A	\$0.27
Total Revenue Available for General-Purpose Spending	=	\$113.88	\$115.65 <small>TOTAL</small>

* The original, constitutionally guaranteed prepaid tuition program is projected to have a cash shortfall of \$271 million in the 2022-23 biennium. The BRE assumes the shortfall will be paid from general revenue.
Note: Totals may not sum because of rounding.

Severance Tax Transfers to the Rainy Day Fund and the State Highway Fund



The State Highway Fund (SHF) and Economic Stabilization Fund (ESF) both receive oil and gas severance tax dollars. The SHF also receives a share of sales tax revenue when annual collections exceed \$28 billion.