



## **Consensus Revenue Estimating Group January 2021 Revenue Forecast - Fiscal Year 2021 - 2026**

The Consensus Revenue Estimating Group (CREG) released the *Wyoming State Government Revenue Forecast for Fiscal Year 2021 - Fiscal Year 2026* on January 12, 2021. Changes from the October CREG report include a revenue increase of \$131.8 million to the fiscal year 2021-2022 biennium General Fund and Budget Reserve Account through increases in sales and use tax (\$32.2 million), mineral severance tax (\$18.7 million), federal mineral royalties (\$11.6 million), investment income (\$19.7 million) and a transfer of CARES Act funding (\$43.9 million) for reimbursement of payroll expenses due to COVID-19.

CREG notes sales and use tax collections are up from the October CREG due to the CARES Act stimulus funds for business, second round of pandemic relief funding for individuals, tax collections from the mineral industry and tax revenue from current wind power projects. While a \$298 million shortfall remains in the School Foundation Program, there were revenue increases of \$10.6 million for fiscal year 2022.