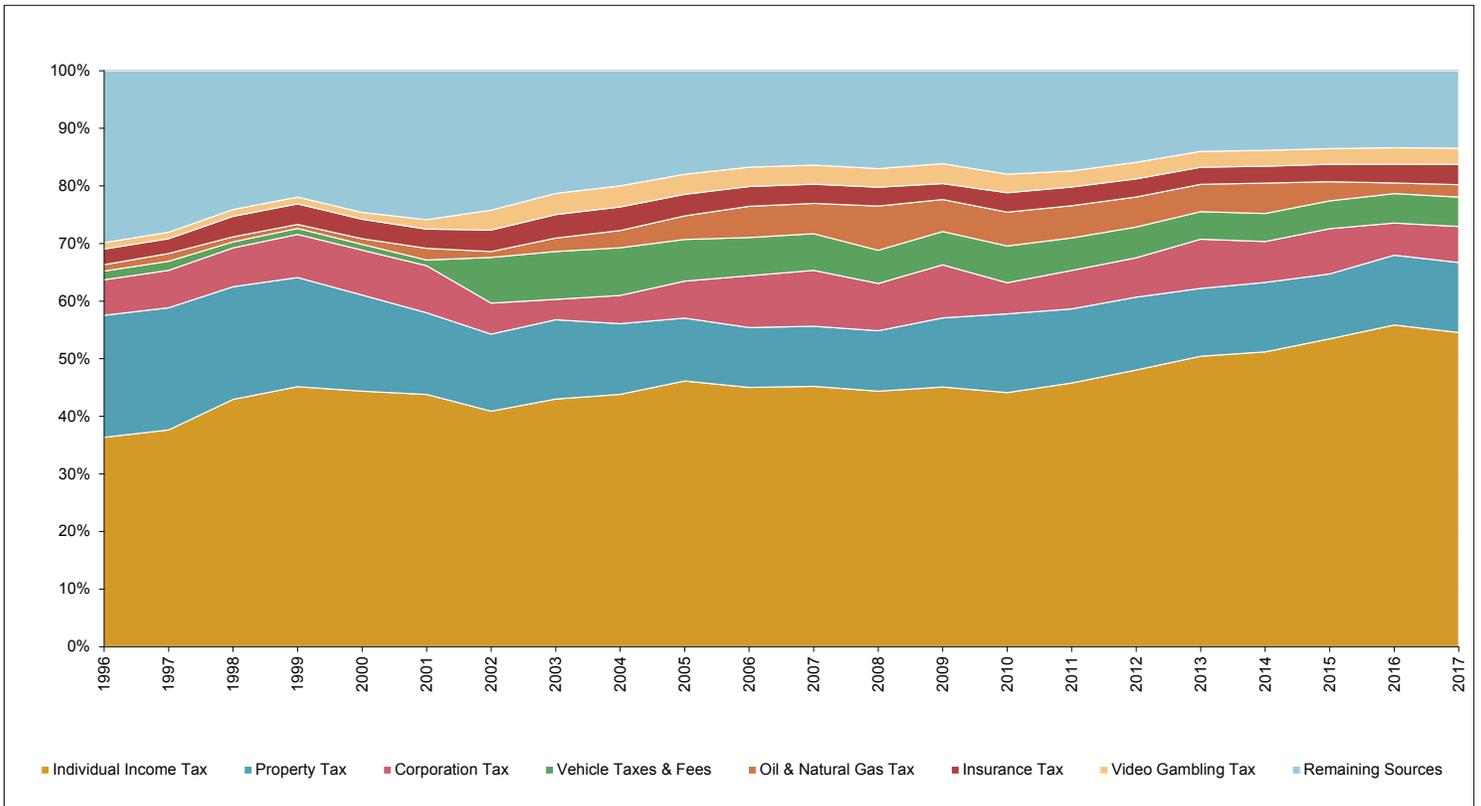


General Fund Revenue Proportion by Major Type by Fiscal Year



The chart above illustrates the changing proportions of general fund revenue by major type from FY 1996 to FY 2017. Over the 22 year period, individual income tax has grown from 36% to 55% of total general fund revenue, while property tax has declined from 21% to 12%.

Oil & natural gas tax peaked in FY 2008 at 8% of general fund revenue. Before FY 2003, oil & natural gas tax was 1% of general fund revenue; since FY 2016, it has averaged 2%.

The decline in the remaining sources share from 30% to 13% is driven by several factors, including revenue diversions to other funds, low short-term interest rates, non-inflation-adjusted fees, changes in federal laws, and consumer behavior.