



Economic & Revenue Update

April 16, 2026

Summary

- **U.S. employment increased by 178,000 jobs in March; the unemployment rate decreased to 4.3%.**
- **The third estimate of U.S. real GDP indicated the economy expanded by 0.5% (SAAR) in the fourth quarter of 2025, down from 4.4% growth in the third quarter.**
- **In March, U.S. consumer prices increased compared with February and were up 3.3% over the year.**
- **Washington job growth has been revised significantly since the February forecast.**
- **Washington's unemployment rate is increasing.**
- **Washington housing construction is slowly improving.**
- **Major General Fund-State (GF-S) revenue collections for the March 11 - April 10, 2026 collection period were \$71.2 million (3.3%) lower than forecasted.**
- **Revenue Act collections were \$64.3 million (3.4%) lower than forecasted. All other tracked revenues were \$6.9 million (2.8%) lower than forecasted.**

United States

Employment increased in March, but prior months were revised down. Unemployment decreased, but layoff announcements and initial claims increased. The third estimate of fourth quarter real GDP indicated the economy expanded but at a slower rate. Inflation increased, residential construction activity was mixed and residential sales activity decreased. Consumer confidence measures were mixed reflecting improved views of current conditions but less optimistic views of future labor markets and income prospects.

National employment in March increased by 178,000 net jobs but employment levels for January and February were revised down due to additional data and updated seasonal factors by a combined 7,000 jobs. Sectors with the largest job gains in March included health care (+76,400), leisure and hospitality (+44,000),

and trade, transportation and utilities (+33,000). Sectors with declining employment in March included federal government (-18,000), professional, scientific and technical (-13,500), and financial activities (-15,000).

Initial claims for unemployment insurance increased by 16,000 to 219,000 (SA) in the week ending April 4th. The four-week moving average of initial claims was 209,500, up 1,500 from the prior week. Layoff announcements in March, as tracked by outplacement firm Challenger, Gray, and Christmas, totaled 60,620, a 25% increase compared to the 48,307 job cuts announced in February. Layoff announcements in March were 78% lower than those announced in March 2025.

Average hourly earnings for all private sector employees increased by \$0.09 in March. Over the past 12 months, average hourly earnings have increased by 3.5%. The average workweek in March was 34.2 hours, down 0.1 from the prior

month. The unemployment rate in March decreased 0.1 percentage point from February to 4.3%.

The third estimate of real U.S. gross domestic product for the fourth quarter of 2025 indicated an increase of 0.5% (SAAR). The increase was primarily due to increases in consumer spending and investment and a decrease in imports (which are a subtraction in the calculation of GDP). Government spending and exports partially offset the increases. In the third quarter of 2025, real U.S. GDP increased by 4.4%.

Consumer prices increased 0.9% (SA) in March following a 0.3% increase in February. Compared to March 2025, prices are up 3.3%. Core prices, which exclude food and energy, rose by 2.6% compared to March 2025.

The Institute for Supply Management's Manufacturing Purchasing Manager's Index (PMI®) for March was 52.7, up 0.3 points from its February level (50 or above indicates expansion). This marked the third month in a row of expansion. The services PMI® for March was 54.0, down 2.1 points from the February level. The index indicated expansion for the 21st month in a row.

Industrial production increased by 0.2% in February following a 0.7% increase in January. Industrial production was up 1.4% compared with its February 2025 level. New orders for core capital goods (i.e., durables excluding aircraft and military), which is a proxy for business investment, increased by 0.6% (SA) in February following a 0.4% decrease in January according to U.S. Census Bureau data. New orders for core capital goods were 4.2% above their February 2025 level.

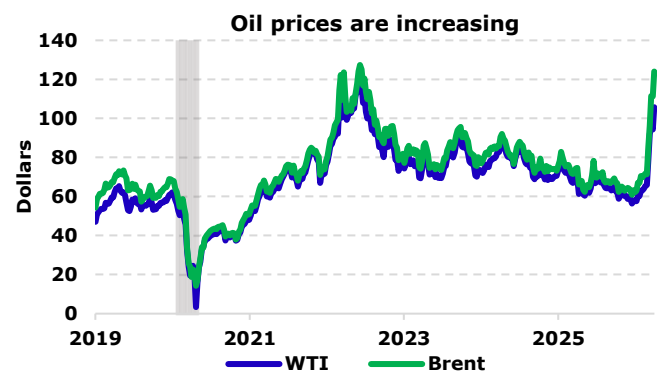
Light motor vehicle (autos and light trucks) sales in March increased to 16.3 million units (SAAR) from 15.8 million units in February, a 3.7% increase. March sales were 8.7% below their March 2025 level.

Residential construction activity was mixed in January compared with December, and new and existing home sales were down. January housing starts increased by 7.2% (SA) compared to December and were 9.5% above their January 2025 level. Housing units authorized by building permits in January were 5.4% (SA) below their December level and 5.8% below their year-ago level. New home sales in January decreased by

17.6% (SA) compared to December and were 11.3% below their year-ago level. Existing home sales in March decreased by 3.6% (SA) compared to February and decreased 1.0% compared to March 2025. The seasonally adjusted Case-Shiller national home price index for January was 0.2% above its December level and 0.9% above its year-ago level.

Two key measures of consumer confidence were mixed in March. The University of Michigan (UM) consumer sentiment survey decreased by 3.3 points to 53.3 after increasing by 0.2 points in February. The Conference Board index of consumer confidence increased by 0.8 points in March to 91.8. Survey results indicated more optimistic views of the current situation that outweighed reduced optimism about future employment prospects, income and labor market conditions.

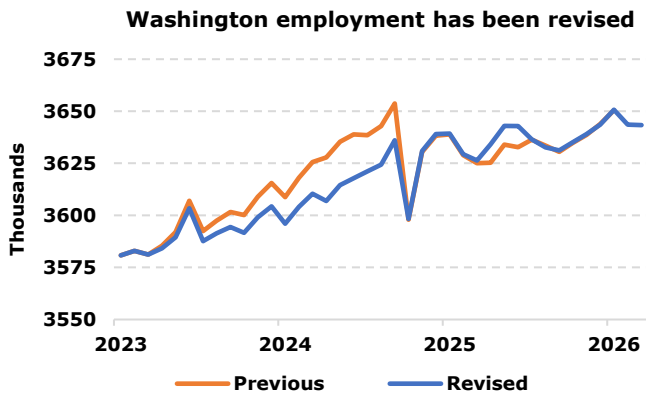
For the week ending April 3rd, U.S. benchmark West Texas Intermediate was \$106 per barrel, up \$27 from a month earlier (see figure). European benchmark Brent was \$124 per barrel, up \$39 from a month earlier. Gasoline prices increased \$0.62 between March 9th and April 6th, increasing to \$4.12 per gallon (regular, all formulations).



The American Trucking Association's truck tonnage index increased 2.6% (SA) in February following an increase in January. The index is 2.1% above its February 2025 level. Rail carloads for March were 1.7% above their year-ago level. Intermodal rail units for March (shipping containers or truck trailers) were 1.4% above their March 2025 level.

Washington

Washington job growth has been revised significantly since the February forecast (see figure). At the time of the February forecast, data showed employment peaked in September 2024 and remained mostly flat thereafter. Recent data revisions stemming from the annual benchmarking process from the Bureau of Labor Statistics (BLS), lowered the level of employment for much of 2023 and 2024. Employment data after September 2024 has been little changed aside from a small upward revision to the second quarter of 2025. The primary effect of the employment revisions is that data now shows that job growth has remained positive and is no longer indicating a long period of stagnation.



Job growth has been stronger than expected since the February forecast. Total seasonally adjusted nonfarm payroll employment declined 200 in January, February, and March which was 6,600 more than the decrease of 6,800 decline expected in the forecast. The construction sector increased by 1,900 jobs while manufacturing employment increased by 2,700 in the three-month period. Social assistance had the largest increase in the private sector, gaining 3,000 jobs in January, February, and March. The largest decline was in management of companies with a loss of 3,000 jobs. Government employment declined by 2,200, led by losses in state and local government education. The net effect of stronger than anticipated job growth and downward revisions to historical data, is that Washington employment is 7,000 lower than forecasted in February.

Washington's unemployment rate has been revised in conjunction with the annual benchmarking process from the BLS. Prior to the revision, the unemployment rate was believed to have increased from the trough of 4.0% in June

2023 to 4.7% in December 2025. The unemployment rate now has increased from 4.0% in June 2023 to 4.9% in December 2025. The rate has increased further to 5.0% in January and 5.1% in February 2026. Washington's labor force participation rate continues to trend down. Labor force participation remained at 62.6% in February from the month before and is down from the recent peak of 64.2% in May 2023.

The U.S. Department of Commerce, Bureau of Economic Analysis (BEA) released state personal income estimates for the fourth quarter of 2025 in April. Washington personal income increased from \$721.6 billion (SAAR) in the third quarter of 2025 to \$727.0 billion in the fourth quarter. The 3.1% increase (SAAR) in Washington personal income was the 25th highest among the states and District of Columbia and trailed the 3.4% rate of increase for the U.S. Washington net earnings growth of 1.9% (SAAR) trailed the 4.0% national average growth rate. Property income (dividends, interest, and rent) grew 1.8% (SAAR) in Washington, slightly outpacing the 1.7% rate for the nation. Transfer receipts grew 10.0% (SAAR) in Washington compared to 3.2% for the nation.

Washington initial claims for unemployment insurance appear to be trending down, although the most recent week increased. The seasonally adjusted number of initial claims increased to 5,952 in the week ending April 4th from 5,094 in the prior week. However, the four-week moving average has trended down to 5,769 since peaking in January at 6,784.

Washington housing construction has slowly improved since reaching a trough in the first quarter of 2025 of 33,000 (SAAR) units. A total of 36,200 (SAAR) units were permitted in the fourth quarter of 2025, up from 34,300 (SAAR) units in the third quarter. So far in the first quarter, permits have continued to increase. In January, a total of 38,500 (SAAR) units were permitted consisting of 18,600 (SAAR) single-family units and 19,900 (SAAR) multi-family units. The February forecast assumed 33,300 units for the first quarter, consisting of 16,700 single-family units and 16,600 multi-family units.

The S&P CoreLogic Case-Shiller Seattle home price index declined 0.3% in January following six consecutive months of increases. Home prices in Seattle are down 0.6% since last year. In

comparison, the composite-20 index grew 0.2% in January, the sixth straight increase. The composite-20 index was up 1.2% year-over-year in January.

Washington car and truck sales continue to trend downward since reaching a peak of 312,800 (SAAR) in April 2025. The seasonally adjusted number of new vehicle registrations remained flat in March at 237,400 (SAAR). The number of total registrations were down 19.7% over the year in March. Passenger car registrations were down 0.7% while light truck registrations were up 5.5% since last year.

Revenue

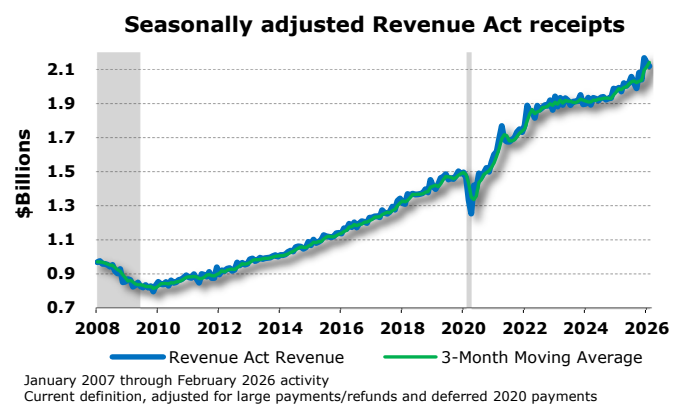
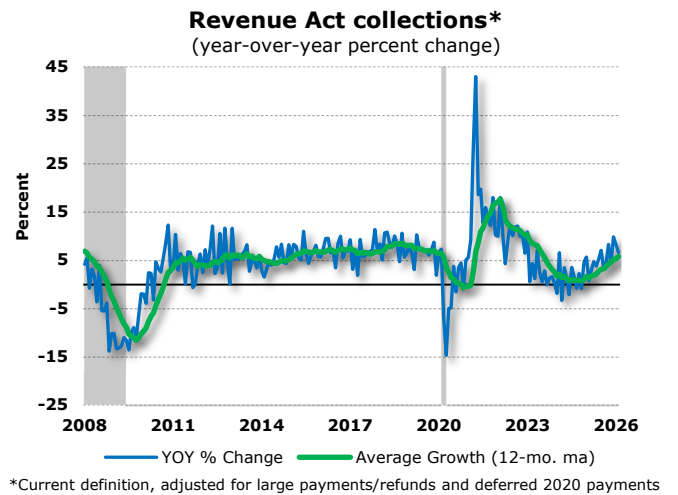
Overview

Major General Fund-State (GF-S) revenue collections for the March 11 - April 10, 2026 collection period were \$71.2 million (3.3%) lower than forecasted in February. Cumulatively, they are now \$113.8 million (2.6%) lower than forecasted. Revenue Act collections were \$64.3 million (3.4%) lower than forecasted. Cumulatively, they are now \$117.0 million (3.0%) lower than forecasted. All other tracked revenues were \$6.9 million (2.8%) lower than forecasted.

Revenue Act

Revenue Act taxes consist of the sales, use, business and occupation (B&O), utility, and tobacco products taxes along with associated penalty and interest payments. The revenue collections reported here are for the March 11 - April 10, 2026, collection period. These collections correspond primarily to the February 2026 economic activity of monthly filers.

Revenue Act collections for the current period were \$64.3 million (3.4%) lower than forecasted in February. Cumulatively, they are now \$117.0 million (3.0%) lower than forecasted. Adjusted for large one-time payments and refunds, Revenue Act collections increased 6.5% year over year after increasing 8.2% annually last month (see figure). The 12-month moving average of adjusted year-over-year growth increased to 5.7% from last month's average of 5.2%. Seasonally adjusted collections decreased slightly from last month's level (see figure).



As shown in the "Key Revenue Variables" table, unadjusted Revenue Act receipts increased 7.8% year over year. Retail sales tax collections increased 8.1% year over year after increasing 1.9% last month. B&O tax collections increased 6.6% year over year after increasing 11.2% last month.

The table below summarizes the YOY changes for total tax payments from electronic filers who also filed returns for February 2025 activity in the February 2026 period.

YEAR OVER YEAR GROWTH OF TAX PAYMENTS FROM ELECTRONIC FILERS

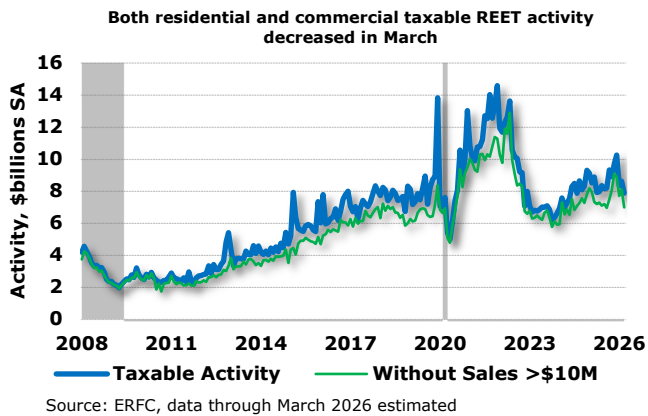
	Current Period	Last Month	Two Months Ago
Total, All Industries	9.7%	7.7%	7.6%
Retail Trade	8.6%	6.3%	1.2%
Motor Vehicles & Parts	7.2%	2.8%	-6.9%
Construction	1.0%	-4.8%	4.9%
Accommodation and Food Services	5.0%	3.4%	-0.6%
Manufacturing	18.1%	10.9%	34.7%
Manufacturing excluding petroleum refining and transportation equipment	7.7%	3.5%	7.3%

Additionally, ten out of eleven retail trade sectors had positive YOY payment growth (see Appendix). The sectors showing the strongest growth were: (1) Apparel & Accessories 15.1%; (2) Sporting Goods, Toys, Books, & Music 19.8% and (3) General Merchandise Stores 16.0%. The February forecast of adjusted YOY growth in Revenue Act receipts for the current period was 9.8%.

DOR Non-Revenue Act

February DOR non-Revenue Act collections were \$7.7 million (3.2%) lower than forecasted. Cumulatively, they are now \$2.7 million (0.6%) higher than forecasted.

Real estate tax (REET) collections were \$15.2 million (15.0%) higher than forecasted. Cumulatively, they are now \$11.0 million (6.3%) higher than forecasted. Seasonally adjusted estimated taxable activity decreased from last month’s level (see figure). Transactions of \$10 million or more increased from a revised \$503.7 million in February to \$900.0 million (preliminary) in March.



Property tax collections were \$9.6 million (11.4%) lower than forecasted. Cumulatively, they are \$9.3 million (9.9%) lower than forecasted.

Liquor tax collections were \$1.1 million (-5.0%) lower than forecasted. Cumulatively, they are \$0.3 million (0.6%) higher than forecasted.

Cigarette tax receipts were \$1.9 million (12.3%) lower than forecasted. Cumulatively, they are \$2.1 million (7.4%) higher than forecasted.

Net transfers of unclaimed property into the GF-S were \$8.5 million lower than forecasted.

Cumulatively, they are now \$13.9 million higher than forecasted.

All other DOR revenues were \$1.9 million (17.0%) lower than forecasted. Cumulatively, they are \$15.3 million (15.3%) lower than forecasted.

Other Revenue

The GF-S share of fines, fees, surcharges, and forfeitures from the Washington court system was \$0.8 million (19.8%) higher than forecasted. Cumulatively, they were \$0.5 million (5.8%) higher than forecasted.

Key U.S. Economic Variables

	2025			2026			2024	2025
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Real GDP (SAAR)	-	-	0.5	-	-	-	2.8	2.1
Industrial Production (SA, 2017 = 100)	101.2	101.4	101.7	102.4	102.6	-	100.1	101.3
<i>YOY % Change</i>	1.7	2.1	1.3	2.3	1.4	-	-0.7	1.2
ISM Manufacturing Index (50+ = growth)	48.8	48.0	47.9	52.6	52.4	52.7	48.3	48.9
ISM Non-Manuf. Index (50+ = growth)	52.0	52.4	53.8	53.8	56.1	54.0	52.4	51.7
Housing Starts (SAAR, 000)	1,272	1,324	1,387	1,487	-	-	1,367	1,359
<i>YOY % Change</i>	-5.9	2.2	-8.4	9.5	-	-	-3.7	-0.6
Light Motor Vehicle Sales (SAAR, mil.)	15.5	15.7	16.0	14.8	15.8	16.3	15.9	16.2
<i>YOY % Change</i>	-3.1	-4.5	-4.7	-4.2	-1.3	-8.7	2.2	2.4
CPI (1982-84 = 100)	-	324.1	324.1	325.3	326.8	330.2	313.7	321.9
<i>YOY % Change</i>	-	2.7	2.7	2.4	2.4	3.3	2.9	2.6
Core CPI (1982-84 = 100)	-	330.4	330.5	332.0	333.2	334.4	319.0	328.0
<i>YOY % Change</i>	-	2.6	2.6	2.5	2.5	2.6	3.4	2.8
IPD for Consumption (2009=100)	127.9	128.2	128.6	129.0	129.4	-	123.7	126.9
<i>YOY % Change</i>	2.7	2.8	2.9	2.8	2.8	-	2.6	2.6
Nonfarm Payroll Empl., e-o-p (SA, mil.)	158.4	158.4	158.4	158.6	158.5	158.6	158.3	158.4
<i>Monthly Change</i>	-0.14	0.04	-0.02	0.16	-0.13	0.18	1.46	0.12
Unemployment Rate (SA, percent)	-	4.5	4.4	4.3	4.4	4.3	4.0	4.3
Yield on 10-Year Treasury Note (percent)	4.06	4.09	4.14	4.21	4.13	4.25	4.21	4.29
Yield on 3-Month Treasury Bill (percent)	3.98	3.94	3.68	3.67	3.69	3.72	5.18	4.21
Broad Real USD Index** (Jan. 2006=100)	114.9	115.4	114.4	113.5	113.5	113.5	116.4	116.6
Federal Budget Deficit (\$ bil.)*	284.3	173.3	144.8	94.6	307.5	164.1	1,816.8	1,775.4
<i>FYTD sum</i>	284.3	457.6	602.4	697.0	1,004.5	1,168.6		
US Trade Balance (\$ bil.)	-31.1	-56.0	-72.9	-54.7	-57.3	-	-903.5	-911.7
<i>YTD Sum</i>	-782.8	-838.8	-911.7	-54.7	-112.0	-		

*Federal Fiscal Year runs from October 1st to September 30th.

**Weighted average of U.S. dollar foreign exchange values against currencies of major U.S. trading partners, Federal Reserve.

***October 2025 data for select indicators are unavailable due to a lapse in appropriations during the Federal Government shutdown

Key Washington Economic Variables

	2025			2026			2024	2025	
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
Employment								<i>End-of-period</i>	
Total Nonfarm (SA, 000)	3,635.1	3,639.0	3,643.6	3,650.7	3,643.5	3,643.4	3,639.0	3,643.6	
Change from Previous Month (000)	3.9	3.9	4.5	7.2	-7.2	-0.2	34.7	4.5	
Construction	216.9	216.6	216.3	217.9	217.2	218.2	220.5	216.3	
Change from Previous Month	-0.1	-0.3	-0.3	1.5	-0.7	1.0	-5.0	-4.1	
Manufacturing	269.4	269.3	270.1	270.1	271.8	272.8	275.7	270.1	
Change from Previous Month	0.6	0.0	0.7	0.0	1.7	1.0	-0.6	-5.7	
Aerospace	79.5	80.2	81.2	81.2	81.8	82.2	83.0	81.2	
Change from Previous Month	0.3	0.7	1.0	0.0	0.6	0.4	2.3	-1.9	
Software	81.0	80.6	80.4	80.5	80.2	79.9	82.8	80.4	
Change from Previous Month	-0.5	-0.4	-0.2	0.1	-0.2	-0.4	-0.5	-2.5	
All Other	3,067.9	3,072.5	3,076.8	3,082.3	3,074.3	3,072.5	3,060.0	3,076.8	
Change from Previous Month	3.9	4.6	4.3	5.5	-8.0	-1.8	40.8	16.7	
Other Indicators								<i>Annual Average</i>	
Seattle CPI (1982-84=100, NSA)	-	-	365.4	-	372.1	-	353.5	361.6	
	-	-	3.1%	-	3.9%	-	3.6%	2.3%	
Housing Permits (SAAR, 000)	37.5	33.7	35.3	38.5	-	-	36.6	34.3	
	-2.5%	-5.0%	-11.1%	-2.1%	-	-	-2.5%	-6.4%	
WA Index of Leading Ind. (2004=100)	136.0	135.3	136.7	137.0	-	-	136.3	136.1	
	3.1%	0.3%	0.6%	0.3%	-	-	-0.7%	-0.2%	
WA Business Cycle Ind. (Trend=50)	97.9	97.6	98.4	97.1	96.0	-	101.6	100.2	
	-1.1%	-6.0%	-6.8%	-8.0%	-5.0%	-	2.4%	-1.4%	
Avg. Weekly Hours in Manuf. (SA)	40.3	39.8	40.1	40.0	-	-	39.4	40.4	
	5.9%	6.0%	3.6%	0.5%	-	-	-0.6%	2.6%	
Avg. Hourly Earnings in Manuf.	36.1	38.0	37.4	37.0	-	-	32.3	35.3	
	19.6%	13.5%	7.4%	5.8%	-	-	8.8%	9.4%	
New Vehicle Registrations (SA, 000)	21.6	20.2	20.0	20.7	19.8	19.8	22.8	22.7	
	-6.0%	-14.5%	-18.1%	-18.0%	-6.9%	-19.7%	0.7%	-0.2%	
Initial Unemployment Claims (SA, 000)	25.2	27.0	25.2	20.5	25.5	24.9	24.8	25.7	
	-18.6%	5.8%	-0.1%	-4.0%	-7.6%	0.1%	7.9%	3.6%	
Personal Income (SAAR, \$bil.)	-	-	727.0	-	-	-	677.9	715.3	
	-	-	5.0%	-	-	-	6.4%	5.5%	
Median Home Price (\$000)	-	-	614.4	-	-	-	647.5	639.8	
	-	-	-4.3%	-	-	-	5.8%	-1.2%	

*Employment data has been Kalman filtered and does not match figures released by the BLS

*Percentage Change is Year-over-Year

*October 2025 data for select indicators are unavailable due to a lapse in appropriations during the Federal Government shutdown

Key Revenue Variables

Thousands of Dollars

	2025												2026		
	Mar 11- Apr 10	Apr 11- May 10	May 11- Jun 10	Jun 11- Jul 10	Jul 11- Aug 10	Aug 11- Sep 10	Sep 11- Oct 10	Oct 11- Nov 10	Nov 11- Dec 10	Dec 11- Jan 10	Jan 11- Feb 10	Feb 11- Mar 10	Mar 11- Apr 10		
Department of Revenue-Total	1,924,337	2,437,925	3,956,053	2,547,022	2,356,518	2,237,849	2,240,798	2,606,179	4,073,405	2,339,674	2,608,063	2,127,922	2,060,635		
Revenue Act	1,692,997	2,007,669	1,905,031	2,048,813	2,143,697	2,045,884	2,033,944	2,124,380	2,087,506	1,935,429	2,415,826	1,921,188	1,824,852		
Retail Sales Tax	1,052,539	1,289,434	1,218,453	1,273,631	1,382,139	1,325,651	1,306,146	1,378,271	1,310,315	1,221,462	1,498,821	1,155,782	1,137,320		
Business and Occupation Tax	490,592	576,718	539,881	544,560	607,629	568,773	556,346	591,310	619,752	562,761	688,806	551,879	522,766		
Use Tax	63,301	67,268	74,317	155,272	89,377	93,290	88,778	84,052	96,817	73,759	143,974	111,228	87,529		
Public Utility Tax	62,914	58,239	50,461	40,475	45,314	49,219	48,262	48,965	39,707	45,596	58,709	56,136	58,534		
Tobacco Products Tax	4,621	1,508	2,867	6,350	2,174	3,885	3,463	2,986	2,731	3,468	2,321	33,453	4,806		
Penalties and Interest	19,029	14,503	19,052	28,525	17,065	5,066	30,949	18,797	18,184	28,383	23,196	12,709	13,897		
Non-Revenue Act*	231,341	430,256	2,051,022	498,210	212,821	191,965	206,854	481,799	1,985,899	404,246	192,237	206,733	235,784		
Liquor Sales/Liter	23,106	24,360	26,598	23,089	32,700	33,936	33,219	21,997	25,888	28,321	38,784	24,844	21,711		
Cigarette	14,307	19,158	14,004	18,164	23,699	15,772	18,897	20,422	15,884	17,440	12,453	17,384	13,508		
Property (State School Levy)	83,146	225,018	1,905,937	333,053	32,018	15,622	24,358	81,500	1,748,626	246,484	31,579	10,431	74,037		
Real Estate Excise	100,794	105,169	97,078	115,353	123,983	111,830	128,469	114,371	83,768	107,975	72,034	69,415	116,659		
Unclaimed Property	9,587	34,527	-7,899	-8,914	-8,677	-7,365	-4,005	205,664	106,027	2,434	2,606	9,220	595		
Change in amount	-1,467	-2,186	7,880	-20,275	1,173	7,012	-2,506	-74,579	78,552	-18,104	2,755	11,608	-8,992		
Other	400	22,024	15,306	17,464	9,097	22,169	5,917	37,845	5,705	1,593	34,781	75,438	9,273		
	-90.6	28.2	28.1	18.3	-64.4	-2,493.0	-78.2	623.8	-60.8	-82.4	113.8	-19.8	2,216.2		
Washington Court System (GF-S share)	4,597	5,041	5,380	4,553	5,051	5,292	4,723	4,984	5,519	4,465	5,869	4,034	4,830		
	8.4	37.0	12.4	-1.8	14.1	9.8	7.9	1.2	-4.7	26.6	32.1	-7.3	5.1		
Total General Fund-State**	1,928,934	2,442,966	3,961,433	2,551,576	2,361,570	2,243,141	2,245,521	2,611,162	4,078,924	2,344,139	2,613,932	2,131,956	2,065,465		
	-0.2	2.5	3.5	5.0	2.7	4.0	2.9	2.7	7.4	2.5	10.1	6.6	7.1		

*Monthly Revenues (month of beginning of collection period)

** Detail may not add due to rounding. The GFS total in this report includes only collections from the DOR and the Washington Court System.

Note: *Italic figures refer to year-over-year percent change unless otherwise noted.*

Revenue Forecast Variance

Thousands of Dollars

Period/Source	Estimate*	Actual	Difference Amount	Percent
March 11 - April 10, 2026				
April 10, 2026 Collections Compared to the February 2026 Forecast				
Department of Revenue-Total	\$2,132,682	\$2,060,635	(\$72,046)	-3.4%
Revenue Act** (1)	1,889,158	1,824,852	(64,307)	-3.4%
Non-Revenue Act (2)	243,523	235,784	(7,740)	-3.2%
Liquor Sales/Liter	22,848	21,711	(1,137)	-5.0%
Cigarette	15,397	13,508	(1,889)	-12.3%
Property (State School Levy)	83,600	74,037	(9,563)	-11.4%
Real Estate Excise	101,423	116,659	15,235	15.0%
Unclaimed Property	9,079	595	(8,484)	NA
Other	11,175	9,273	(1,902)	-17.0%
GF-S Share of Court Fees, Fines & Forfeitures (2)	4,032	4,830	798	19.8%
Total General Fund-State***	\$2,136,714	\$2,065,465	(\$71,248)	-3.3%

Cumulative Variance Since the February 2026 Forecast (February 11, 2026 - March 10, 2026)

Department of Revenue-Total	\$4,302,892	\$4,188,557	(\$114,335)	-2.7%
Revenue Act** (3)	3,863,069	3,746,040	(117,029)	-3.0%
Non-Revenue Act (4)	439,823	442,517	2,694	0.6%
Liquor Sales/Liter	46,290	46,555	264	0.6%
Cigarette	28,755	30,893	2,138	7.4%
Property (State School Levy)	93,748	84,468	(9,280)	-9.9%
Real Estate Excise	175,091	186,074	10,983	6.3%
Unclaimed Property	(4,107)	9,816	13,923	NA
Other	100,046	84,712	(15,334)	-15.3%
GF-S Share of Court Fees, Fines & Forfeitures (4)	8,377	8,864	487	5.8%
Total General Fund-State***	\$4,311,269	\$4,197,422	(\$113,848)	-2.6%

1 Collections March 11 - April 10, 2026. Collections primarily reflect February 2026 taxable activity of monthly filers.

2 March 2026 collections.

3 Cumulative collections, estimates and variance since the February 2026 forecast (February 11 - April 10, 2026) and revisions to history.

4 Cumulative collections, estimates and variance since the February forecast (February 2026) and revisions to history.

* Based on the February 2026 economic and revenue forecast released February 16, 2026.

**The Revenue Act consists of the retail sales, B&O, use, public utility, tobacco products taxes, and penalty and interest.

*** Details may not add to totals due to rounding. The General Fund-State total in this report includes only collections from the Department of Revenue and the Washington court system.