Economic and Revenue Forecast Council

Economic & Revenue Update

September 15, 2026

Summary

- **U.S. employment increased by 162,000 jobs in August; the unemployment rate was unchanged at 4.1%.**
- **The second estimate of U.S. real GDP indicated the economy expanded by 1.5% (SAAR) in the second quarter of 2026, down from 2.1% growth in the first quarter.**
- **In August, U.S. consumer prices increased compared with July and were up 3.4% over the year.**
- **Washington employment growth has been stronger than expected.**
- **Seattle-area home prices are declining.**
- **Seattle-area inflation remains elevated.**
- **Major General Fund-State (GF-S) revenue collections for the August 11 – September 10, 2026 collection period were $68.2 million (2.7%) higher than forecasted. Cumulatively, they are $198.9 million (2.5%) higher than forecasted.**
- **Revenue Act collections were $83.2 million (3.6%) higher than forecasted. Cumulatively, they are $226.7 million (3.3%) higher than forecasted.**
- **All other tracked revenues were $15.0 million (7.3%) lower than forecasted.**

United States

Employment increased in August, and prior months were revised up. Unemployment was unchanged and layoff announcements and initial claims increased. The second estimate of second quarter real GDP indicated the economy expanded at a slower rate than the prior quarter. Inflation increased, and residential construction activity was mixed while residential sales activity decreased. Consumer confidence measures decreased reflecting less optimistic views of future economic conditions.

National employment in August increased by 162,000 net jobs and employment levels for June and July were revised up due to additional data and updated seasonal factors by a combined 55,000 jobs. Sectors with the largest job gains in August included leisure and hospitality (+62,000), health care and social assistance (+28,400), and government (+35,000). Sectors with declining employment in August included information (-23,000), financial activities (-11,000) and arts, entertainment and recreation (-6,300).

Initial claims for unemployment insurance decreased by 1,000 to 206,000 (SA) in the week ending September 5th. The four-week moving average of initial claims was 206,000, a decrease of 1,500 from the prior week. Layoff announcements in August, as tracked by outplacement firm Challenger, Gray, and Christmas, totaled 52,881, a 58% increase compared to the 33,429 job cuts announced in July. Layoff announcements in August were 38% lower than those announced in August 2025.

Average hourly earnings for all private sector employees increased by $0.10 in August. Over the past 12 months, average hourly earnings have increased by 3.1%. The average workweek in June was 34.4 hours, up 0.1 hours from the prior month. The unemployment rate in August was unchanged from July at 4.1%.

The second estimate of real U.S. gross domestic product for the second quarter of 2026 indicated an increase of 1.5% (SAAR) unchanged from the advanced estimate. The increase was primarily due to increases in consumer spending, investment and exports partially offset by reduced government spending and an increase in imports (which are a subtraction in the calculation of GDP). In the first quarter of 2026, real U.S. GDP increased by 2.1%.

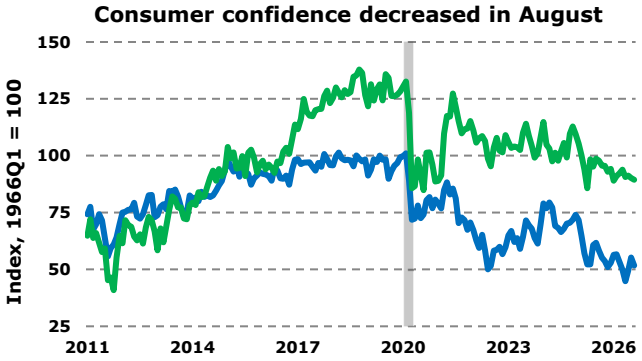
Consumer prices increased 0.4% (SA) in August following a 0.1% increase in July. Compared to August 2025, prices are up 3.4%. Core prices, which exclude food and energy, rose by 2.4% compared to August 2025.

The Institute for Supply Management's Manufacturing Purchasing Manager's Index (PMI®) for August was 54.6, 1.0 point below its July level (50 or above indicates expansion). This marked the eighth month in a row of expansion. The services PMI® for August was 55.4, up 1.3 points from the July level. The index indicated expansion for the 26th month in a row.

Industrial production increased by 0.2% in July following a 0.3% increase in June. Industrial production was up 1.1% compared with its July 2025 level. New orders for core capital goods (i.e., durables excluding aircraft and military), which is a proxy for business investment, increased by 0.2% (SA) in July following a 1.7% increase in June according to U.S. Census Bureau data. New orders for core capital goods were 10.0% above their July 2025 level.
Light motor vehicle (autos and light trucks) sales in August increased to 16.8 million units (SAAR) from 16.3 million units in July, a 2.7% increase. August sales were 1.6% above their August 2025 level.

Residential construction activity was mixed and home sales decreased compared with prior months based on the most recent data. July housing starts decreased by 12.4% (SA) compared to June and were 13.5% below their July 2025 level. Housing units authorized by building permits in July were 5.0% (SA) above their June level and 3.1% above their year-ago level. New home sales in July decreased by 10.5% (SA) compared to June and were 6.3% below their year-ago level. Existing home sales in August decreased by 2.0% (SA) compared to July and decreased 1.2% compared to August 2025. The seasonally adjusted Case-Shiller national home price index for June was 0.1% above its May level and 1.5% above its year-ago level.

Two key measures of consumer confidence decreased in August (see figure). The University of Michigan (UM) consumer sentiment survey decreased by 3.5 points to 51.7 after increasing by 5.7 points in July. The Conference Board index of consumer confidence decreased by 0.8 points in August to 89.4. Survey results indicated increased optimism about current business and labor market conditions that was more than offset by pessimism about future business and labor market conditions.



For the week ending September 4th, U.S. benchmark West Texas Intermediate was $91 per barrel, up $12 from a month earlier. European benchmark Brent was $99 per barrel, up $11 from a month earlier. Gasoline prices increased $0.15 between August 10th and September 7th, increasing to $4.16 per gallon (regular, all formulations).

The American Trucking Association's truck tonnage index decreased 1.0% in July (SA) following a 1.5% increase in June. The index is 0.5% below its July 2025 level. Rail carloads for the week ending September 5th were 8.9% above their year-ago level. Intermodal rail units (shipping or truck trailers) were 18.0% above the same week last year.

Washington

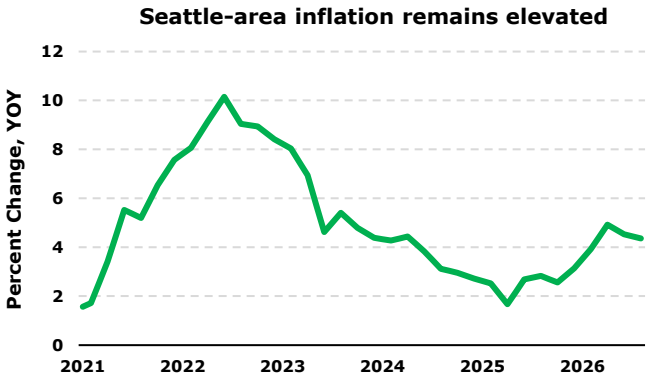
We have three months of new Washington employment data since the June forecast was released. Total seasonally adjusted nonfarm payroll employment increased 13,800 in June, July, and August which was 12,900 more than the increase of 900 expected in the forecast. The construction sector increased by 300 jobs and manufacturing employment increased by 2,800 in the three-month period. Education and health services had the largest increase in the private service sector with a gain of 5,900 jobs while the largest decline was in employment services with a loss of 3,000 jobs. Government employment increased by 1,900 with gains in state and local government.
Revisions to employment data subtracted 6,000 (0.2%) to the estimated level of total employment in May 2026. The combined effect of the downward revision to historical data and the stronger growth in the last three months is that August employment is 6,800 (0.2%) higher than expected in the June forecast.

Washington's unemployment rate has declined in each of the past two months. The unemployment rate declined to 4.9% in August from 5.0% in July and 5.2% in June. August labor force participation was 62.0%, down slightly from 62.1% in July. Labor force participation is down from the recent peak of 64.2% in May 2023.

Washington housing construction has increased sharply in the second quarter due to a surge in the multi-family sector. A total of 49,800 units (SAAR) were permitted in the second quarter of 2026, up from 37,700 units (SAAR) in the first quarter. Permits in the second quarter consisted of 17,400 (SAAR) single-family units and 32,400 (SAAR) multi-family units. The June forecast expected 39,400 units for the second quarter as a whole, consisting of 16,500 single-family units and 22,900 multi-family units. The preliminary September forecast expects an average of 39,400 new housing units per year from 2026 through 2031, up from 38,700 units expected in the previous forecast.

Seattle-area home prices are declining. The S&P CoreLogic Case-Shiller Seattle home price index fell 0.3% in June, the sixth consecutive decline. Home prices in Seattle are down 1.9% since last year. In comparison, the composite-20 index increased 0.2% in June and was up 2.1% year-over-year.

Seattle-area consumer price inflation remains elevated (see figure). From August 2025 to August 2026, the Seattle CPI rose 4.4% while the U.S. City average index (nationwide inflation) rose 3.4%. Energy prices were up sharply, increasing 15.9% over the year. The war in Iran and the consequent reduction in tanker traffic through the Strait of Hormuz has caused oil prices to spike. Shelter costs in both Washington and the U.S. were moderate, increasing 2.6% in Washington and 3.0% in the U.S. in August. Core inflation (excluding food and energy) also remains elevated. Core inflation was 3.3% in August for Seattle and 2.4% for the U.S. City average. Non-durable goods inflation remained very high up 6.0% year over year.



Washington car and truck sales have trended down since the Spring of 2025. The seasonally adjusted number of new vehicle registrations declined 14.8% in August to 224,400 (SAAR). Passenger car registrations fell 13.1% while light truck registrations declined 25.4%. The number of total registrations remains down 14.5% over the year in August.

Revenue

Overview

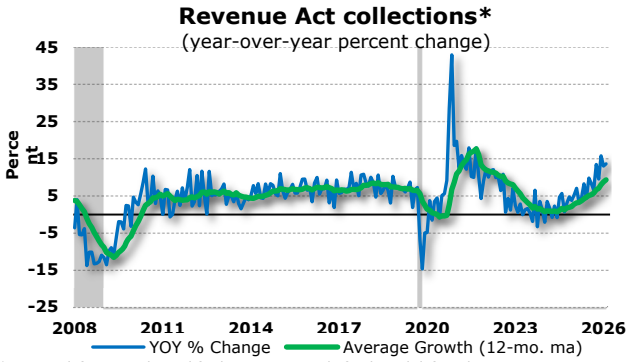
Major General Fund-State (GF-S) revenue collections for the August 11 - September 10, 2026 collection period were $68.2 million (2.7%) higher than forecasted in June. Cumulatively, they are $198.9 million (2.5%) higher than forecasted. Revenue Act collections were $83.2 million (3.6%) higher than forecasted. Cumulatively, they are $226.7 million (3.3%) higher than forecasted. All other tracked revenues were $15.0 million (7.3%) lower than forecasted.

Revenue Act

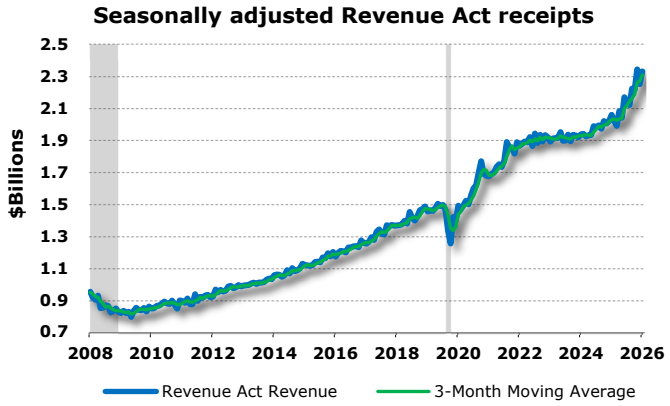
Revenue Act taxes consist of the sales, use, business and occupation (B&O), utility, and tobacco products taxes along with associated penalty and interest payments. The revenue collections reported here are for the August 11 - September 10, 2026, collection period. These collections correspond primarily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

Revenue Act collections for the current period were $83.2 million (3.6%) higher than forecasted in June. Cumulatively, they were $226.7 million (3.3%) higher than forecasted. Since the June forecast, there has been $70.1 million in net large refunds (large refunds minus large one-time payments) that were not included in the forecast. Without these factors, cumulative collections would have been $269.1 million (3.4%) higher than forecasted.

Adjusted for large one-time payments and refunds, Revenue Act collections increased 13.6% year over year after increasing 13.0% annually last month (see figure). The 12-month moving average of adjusted year-over-year growth increased to 9.3% from last month's average of 8.7%. Seasonally adjusted collections increased from last month's level (see figure).



*Current definition, adjusted for large payments/refunds and deferred 2020 payments



July 2008 through July 2026 activity
Current definition, adjusted for large payments/refunds and deferred 2020 payments

As shown in the "Key Revenue Variables" table, unadjusted Revenue Act receipts increased 16.3% year over year. Retail sales tax collections increased 8.8% year over year after increasing 14.3% last month. B&O tax collections increased 15.2% year over year after increasing 11.3% last month.

The table below summarizes the YOY changes for total tax payments from electronic filers who filed returns both for July 2025 activity, and in the July 2026 period (through August 31, 2026).

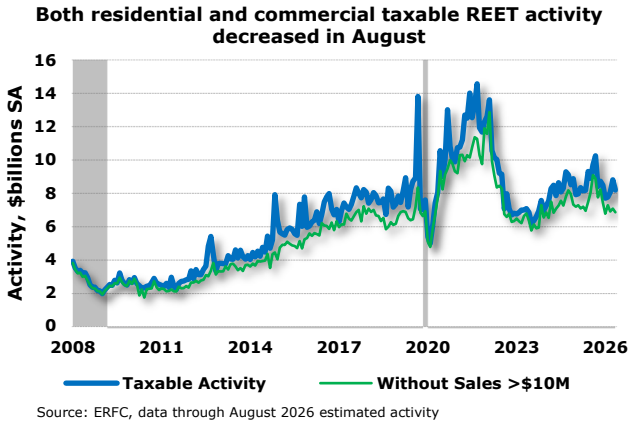
	Current Period	Last Month	Two Months Ago
Total, All Industries	14.0%	15.3%	9.8%
Retail Trade	5.2%	8.6%	8.2%
Motor Vehicles & Parts	2.8%	6.3%	6.1%
Construction	3.5%	5.8%	-5.1%
Accommodation and Food Services	2.4%	5.8%	3.9%
Manufacturing	16.7%	14.6%	14.5%
Manufacturing excluding petroleum refining and transportation equipment	4.2%	6.8%	-0.6%

Additionally, eight out of eleven retail trade sectors had positive YOY payment growth. The sectors showing the strongest growth were: (1) Drug & Health Stores 14.2%; (2) Electronics & Appliances 11.7%; and (3) General Merchandise Stores 9.0%. The July forecast of adjusted YOY growth in Revenue Act receipts for the current period was 15.7%.

DOR Non-Revenue Act

August DOR non-Revenue Act collections were $14.5 million (7.3%) lower than forecasted. Cumulatively, they are $26.4 million (2.8%) lower than forecasted.

Real estate tax (REET) collections were $1.3 million (1.1%) higher than forecasted. Cumulatively, they are $5.1 million (1.4%) higher than forecasted. Seasonally adjusted estimated taxable activity decreased from last month's level (see figure). Transactions of $10 million or more decreased from a revised $1.73 billion in July to $1.34 billion (preliminary) in August.



Source: ERFC, data through August 2026 estimated activity

Property tax collections were $2.7 million (16.8%) higher than forecasted. Cumulatively, they are $16.1 million (4.0%) higher than forecasted.

Net transfers of unclaimed property into GF-S were $2.6 million lower than forecasted. Cumulatively, they are $29.1 million lower than forecasted.

Liquor tax collections were $2.8 million (8.3%) lower than forecasted. Cumulatively, they are $3.9 million (4.3%) lower than forecasted.

Cigarette tax receipts were $3.7 million (18.2%) lower than forecasted. Cumulatively, they are $9.3 million (14.8%) lower than forecasted.

All other DOR revenues were $9.4 million (51.0%) lower than forecasted. Cumulatively, they are $5.3 million (9.6%) lower than forecasted.

Other Revenue

The GF-S share of fines, fees, surcharges, and forfeitures from the Washington court system was $0.4 million (7.7%) lower than forecasted. Cumulatively, they are $1.4 million (9.0%) lower than forecasted.

Key U.S. Economic Variables

	2026 Mar.	Apr.	May	Jun.	Jul.	Aug.	2024	2025
Real GDP (SAAR)	2.1	-	-	1.5	-	-	2.8	2.1
Industrial Production (SA, 2017 = 100)	101.8	102.5	102.5	102.8	103.0	-	100.1	101.2
YOY % Change	*0.7*	*1.4*	*1.5*	*1.3*	*1.1*	*-*	*-0.7*	*1.1*
ISM Manufacturing Index (50+ = growth)	52.7	52.7	54.0	53.3	55.6	54.6	48.3	48.9
ISM Non-Manuf. Index (50+ = growth)	54.0	53.6	54.5	54.0	54.1	55.4	52.4	51.7
Housing Starts (SAAR, 000)	1,522	1,414	1,182	1,415	1,239	-	1,367	1,356
YOY % Change	*13.1*	*1.0*	*-8.3*	*2.6*	*-13.5*	*-*	*-3.7*	*-0.8*
Light Motor Vehicle Sales (SAAR, mil.)	16.3	16.3	16.3	16.7	16.3	16.8	15.9	16.2
YOY % Change	*-8.9*	*-5.1*	*4.7*	*5.7*	*-1.5*	*1.6*	*2.2*	*2.4*
CPI (1982-84 = 100)	330.2	333.0	335.1	334.0	333.9	335.0	313.7	321.9
YOY % Change	*3.3*	*3.8*	*4.2*	*3.5*	*3.4*	*3.4*	*2.9*	*2.6*
Core CPI (1982-84 = 100)	334.4	335.8	336.8	336.9	337.1	338.0	319.0	328.0
YOY % Change	*2.6*	*2.8*	*2.9*	*2.6*	*2.5*	*2.4*	*3.4*	*2.8*
IPD for Consumption (2017=100)	130.4	130.9	131.6	131.5	131.7	-	123.7	126.9
YOY % Change	*3.5*	*3.8*	*4.1*	*3.7*	*3.7*	*-*	*2.6*	*2.6*
Nonfarm Payroll Empl., e-o-p (SA, mil.)	158.7	158.8	158.9	158.9	158.9	159.1	158.3	158.4
Monthly Change	*0.21*	*0.15*	*0.06*	*0.03*	*0.02*	*0.16*	*1.46*	*0.12*
Unemployment Rate (SA, percent)	4.3	4.3	4.3	4.2	4.1	4.1	4.0	4.3
Yield on 10-Year Treasury Note (percent)	4.25	4.32	4.48	4.47	4.60	4.68	4.21	4.29
Yield on 3-Month Treasury Bill (percent)	3.72	3.70	3.69	3.81	3.87	3.88	5.18	4.21
Broad Real USD Index** (Jan. 2006=100)	114.7	114.1	114.1	114.8	115.2	113.6	116.5	116.7
Federal Budget Deficit ($ bil.)*	164.1	-215.0	292.6	120.3	432.3	166.8	1,816.8	1,775.4
FYTD sum	*1,168.6*	*953.6*	*1,246.2*	*1,366.5*	*1,798.8*	*1,965.6*		
US Trade Balance ($ bil.)	-53.7	-52.9	-75.8	-71.2	-88.6	-	-885.5	-932.0
YTD Sum	*-158.8*	*-211.7*	*-287.5*	*-358.6*	*-447.2*	*-*		

**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.*

Key Washington Economic Variables

	2026 Mar.	Apr.	May	Jun.	Jul.	Aug.	2024	2025
Employment							*End-of-period*	
Total Nonfarm (SA, 000)	3,620.8	3,622.6	3,625.3	3,628.3	3,636.4	3,639.1	3,639.0	3,618.8
Change from Previous Month (000)	*-10.3*	*1.8*	*2.7*	*3.0*	*8.1*	*2.7*	*34.7*	*-20.2*
Construction	214.2	213.8	214.1	213.9	213.8	214.4	220.5	212.7
Change from Previous Month	*-2.3*	*-0.4*	*0.3*	*-0.2*	*-0.1*	*0.6*	*-5.0*	*-7.8*
Manufacturing	271.9	272.9	274.0	275.0	276.4	276.8	275.7	270.5
Change from Previous Month	*-0.5*	*1.0*	*1.1*	*1.0*	*1.4*	*0.5*	*-0.6*	*-5.2*
Aerospace	81.5	82.1	82.6	84.0	85.4	85.1	83.0	80.4
Change from Previous Month	*-0.6*	*0.6*	*0.5*	*1.4*	*1.3*	*-0.3*	*2.3*	*-2.6*
Software	80.3	79.8	80.1	80.1	81.0	80.3	82.8	79.0
Change from Previous Month	*0.1*	*-0.6*	*0.4*	*-0.1*	*1.0*	*-0.7*	*-0.5*	*-3.8*
All Other	3,054.3	3,056.1	3,057.1	3,059.3	3,065.2	3,067.6	3,060.0	3,056.7
Change from Previous Month	*-7.6*	*1.8*	*1.0*	*2.3*	*5.9*	*2.4*	*40.8*	*-3.4*
Other Indicators							*Annual Average*	
Seattle CPI (1982-84=100, NSA)	-	377.1	-	380.8	-	381.1	353.5	361.6
	-	*4.9%*	-	*4.5%*	-	*4.4%*	*3.6%*	*2.3%*
Housing Permits (SAAR, 000)	31.5	53.0	52.8	43.5	44.5	-	36.6	34.3
	4.2%	*53.0%*	*70.0%*	*6.7%*	*43.2%*	-	*-2.5%*	*-6.4%*
WA Index of Leading Ind. (2004=100)	137.2	138.3	138.5	138.4	138.4	-	136.2	135.9
	0.9%	*1.7%*	*1.8%*	*1.5%*	*1.7%*	-	*-0.7%*	*-0.2%*
WA Business Cycle Ind. (Trend=50)	96.2	96.0	98.1	97.3	99.5	-	104.3	102.6
	-7.6%	*-6.8%*	*-3.9%*	*-2.9%*	*-0.9%*	-	*2.5%*	*-1.6%*
Avg. Weekly Hours in Manuf. (SA)	41.0	41.1	40.7	41.7	41.0	-	39.4	40.4
	1.0%	*2.8%*	*1.3%*	*0.5%*	*0.2%*	-	*-0.6%*	*2.6%*
Avg. Hourly Earnings in Manuf.	37.1	37.4	36.8	36.9	36.7	-	32.3	35.3
	5.9%	*7.9%*	*5.8%*	*7.3%*	*7.6%*	-	*8.8%*	*9.4%*
New Vehicle Registrations (SA, 000)	19.8	22.3	22.9	22.9	21.9	18.7	22.9	22.7
	-19.7%	*-14.3%*	*-3.9%*	*0.2%*	*-5.1%*	*-14.5%*	*1.0%*	*-0.5%*
Initial Unemployment Claims (SA, 000)	24.9	23.4	23.5	25.1	24.7	27.5	24.8	25.7
	0.1%	*1.0%*	*0.3%*	*-9.8%*	*-9.3%*	*-2.6%*	*7.9%*	*3.6%*
Personal Income (SAAR, $bil.)	725.2	-	-	-	-	-	677.9	713.1
	3.2%	-	-	-	-	-	*6.4%*	*5.2%*
Median Home Price ($000)	613.7	-	-	645.2	-	-	647.5	639.8
	-3.5%	-	-	*-4.5%*	-	-	*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*

Key Revenue Variables

Thousands of Dollars

	2025				2026								
	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	Apr 11-May 10	May 11-Jun 10	Jun 11-Jul 10	Jul 11-Aug 10	Aug 11-Sep 10
Department of Revenue-Total	2,237,849	2,240,798	2,606,179	4,073,405	2,339,674	2,608,063	2,127,922	2,057,491	2,765,023	4,137,454	2,780,737	2,658,285	2,564,027
	4.0	*2.9*	*2.7*	*7.4*	*2.4*	*10.0*	*6.7*	*6.9*	*13.4*	*4.6*	*9.2*	*12.8*	*14.6*
Revenue Act	2,045,884	2,033,944	2,124,380	2,087,506	1,935,429	2,415,826	1,921,188	1,824,852	2,298,349	2,093,537	2,245,581	2,456,269	2,379,091
	2.9	*3.3*	*4.8*	*9.8*	*4.3*	*10.4*	*8.2*	*7.8*	*14.5*	*9.9*	*9.6*	*14.6*	*16.3*
Retail Sales Tax	1,325,651	1,306,146	1,378,271	1,310,315	1,221,462	1,498,821	1,155,782	1,137,320	1,369,311	1,287,564	1,332,834	1,580,331	1,442,342
	1.9	*1.8*	*6.2*	*4.4*	*1.3*	*5.8*	*1.9*	*8.1*	*6.2*	*5.7*	*4.6*	*14.3*	*8.8*
Business and Occupation Tax	568,773	556,346	591,310	619,752	562,761	688,806	551,879	522,766	691,199	589,205	567,317	676,504	655,376
	8.1	*2.9*	*3.8*	*20.6*	*12.3*	*12.5*	*11.2*	*6.6*	*19.9*	*9.1*	*4.2*	*11.3*	*15.2*
Use Tax	93,290	88,778	84,052	96,817	73,759	143,974	111,228	87,529	139,247	134,215	271,415	119,385	190,690
	-2.6	*5.0*	*-13.3*	*21.7*	*-6.5*	*68.5*	*63.0*	*38.3*	*107.0*	*80.6*	*74.8*	*33.6*	*104.4*
Public Utility Tax	49,219	48,262	48,965	39,707	45,596	58,709	56,136	58,534	60,653	53,939	47,342	48,014	51,749
	14.4	*7.9*	*12.7*	*-1.8*	*8.2*	*5.9*	*-2.1*	*-7.0*	*4.1*	*6.9*	*17.0*	*6.0*	*5.1*
Tobacco Products Tax	3,885	3,463	2,986	2,731	3,468	2,321	33,453	4,806	10,646	15,376	7,287	12,523	15,133
	27.3	*-26.5*	*8.4*	*-32.5*	*-6.7*	*-2.7*	*1,095.0*	*4.0*	*606.1*	*436.3*	*14.8*	*475.9*	*289.5*
Penalties and Interest	5,066	30,949	18,797	18,184	28,383	23,196	12,709	13,897	27,294	13,237	19,387	19,512	23,800
	-71.5	*177.9*	*14.0*	*135.7*	*13.5*	*44.1*	*-23.4*	*-27.0*	*88.2*	*-30.5*	*-32.0*	*14.3*	*369.8*
Non-Revenue Act*	191,965	206,854	481,799	1,985,899	404,246	192,237	206,733	232,639	466,674	2,043,917	535,157	202,016	184,936
	17.2	*-1.1*	*-5.8*	*5.1*	*-5.5*	*5.7*	*-5.8*	*0.6*	*8.5*	*-0.3*	*7.4*	*-5.1*	*-3.7*
Liquor Sales/Liter	33,936	33,219	21,997	25,888	28,321	38,784	24,844	21,711	22,524	25,987	26,175	28,897	30,841
	0.8	*19.5*	*-17.2*	*-7.7*	*0.5*	*1.3*	*0.9*	*-6.0*	*-7.5*	*-2.3*	*13.4*	*-11.6*	*-9.1*
Cigarette	15,772	18,897	20,422	15,884	17,440	12,453	17,384	11,705	16,077	18,098	15,727	21,188	16,396
	-34.9	*-10.6*	*-6.7*	*20.6*	*-12.2*	*-11.3*	*-0.4*	*-18.2*	*-16.1*	*29.2*	*-13.4*	*-10.6*	*4.0*
Property (State School Levy)	15,622	24,358	81,500	1,748,626	246,484	31,579	10,431	74,037	237,302	1,935,350	359,639	38,622	18,681
	8.0	*5.6*	*13.5*	*1.6*	*0.4*	*-2.8*	*-8.0*	*-11.0*	*5.5*	*1.5*	*8.0*	*20.6*	*19.6*
Real Estate Excise	111,830	128,469	114,371	83,768	107,975	72,034	69,415	116,659	95,197	91,458	119,074	132,301	115,403
	4.7	*15.2*	*8.0*	*-3.2*	*3.2*	*-11.0*	*-6.6*	*15.7*	*-9.5*	*-5.8*	*3.2*	*6.7*	*3.2*
Unclaimed Property	-7,365	-4,005	205,664	106,027	2,434	2,606	9,220	595	36,359	-970	0	-45,654	-5,434
Change in amount	*7,012*	*-2,506*	*-74,579*	*78,552*	*-18,104*	*2,755*	*11,608*	*-8,992*	*1,832*	*6,929*	*8,914*	*-36,978*	*1,931*
Other	22,169	5,917	37,845	5,705	1,593	34,781	75,438	7,932	59,215	-26,008	14,542	26,662	9,049
	-2,493.0	*-78.2*	*623.8*	*-60.8*	*-82.4*	*113.8*	*-19.8*	*1,881.2*	*168.9*	*-269.9*	*-16.7*	*193.1*	*-59.2*
Washington Court System (GF-S share)*	5,292	4,723	4,984	5,519	4,465	5,869	4,034	4,830	4,890	5,141	4,227	4,616	5,046
	9.8	*7.9*	*1.2*	*-4.7*	*26.6*	*32.1*	*-7.3*	*5.1*	*-3.0*	*-4.4*	*-7.2*	*-8.6*	*-4.7*
Total General Fund-State**	**2,243,141**	**2,245,521**	**2,611,162**	**4,078,924**	**2,344,139**	**2,613,932**	**2,131,956**	**2,062,321**	**2,769,913**	**4,142,595**	**2,784,965**	**2,662,901**	**2,569,073**
	4.0	***2.9***	***2.7***	***7.4***	***2.5***	***10.1***	***6.6***	***6.9***	***13.4***	***4.6***	***9.1***	***12.8***	***14.5***

*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
August 11 - September 10, 2026				
September 10, 2026 Collections Compared to the June 2026 Forecast				
Department of Revenue-Total	$2,495,380	$2,564,027	$68,647	2.8%
Revenue Act** (1)	2,295,897	2,379,091	83,194	3.6%
Non-Revenue Act (2)	199,483	184,936	(14,547)	-7.3%
Liquor Sales/Liter	33,635	30,841	(2,794)	-8.3%
Cigarette	20,052	16,396	(3,656)	-18.2%
Property (State School Levy)	15,990	18,681	2,691	16.8%
Real Estate Excise	114,121	115,403	1,282	1.1%
Unclaimed Property	(2,786)	(5,434)	(2,648)	NA
Other	18,470	9,049	(9,421)	-51.0%
GF-S Share of Court Fees, Fines & Forfeitures (2)	5,469	5,046	(423)	-7.7%
Total General Fund-State* **	**$2,500,849**	**$2,569,073**	**$68,224**	**2.7%**
Cumulative Variance Since the June 2026 Forecast (June 11, 2026 - August 10, 2026)				
Department of Revenue-Total	$7,802,733	$8,003,049	$200,316	2.6%
Revenue Act** (3)	6,854,233	7,080,941	226,708	3.3%
Non-Revenue Act (4)	948,500	922,108	(26,392)	-2.8%
Liquor Sales/Liter	89,772	85,913	(3,859)	-4.3%
Cigarette	62,582	53,311	(9,270)	-14.8%
Property (State School Levy)	400,865	416,942	16,077	4.0%
Real Estate Excise	361,652	366,777	5,125	1.4%
Unclaimed Property	(21,967)	(51,088)	(29,121)	NA
Other	55,597	50,253	(5,344)	-9.6%
GF-S Share of Court Fees, Fines & Forfeitures (4)	15,261	13,890	(1,372)	-9.0%
Total General Fund-State* **	**$7,817,995**	**$8,016,939**	**$198,944**	**2.5%**

1 Collections August 11 - September 10, 2026. Collections primarily reflect July 2026 taxable activity of monthly filers.
2 August 2026 collections.
3 Cumulative collections, estimates and variance since the June 2026 forecast (June 11 - September 10, 2026) and revisions to history.
4 Cumulative collections, estimates and variance since the June 2026 forecast (June - August 2026) and revisions to history.
* Based on the June 2026 economic and revenue forecast released June 26, 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.