

**Revenue Estimating Conference**  
**Highway Safety Licenses and Fees**  
**Executive Summary**  
**July 30, 2024**

In the aggregate, collections from Highway Safety Licenses and Fees (HSMV) for the 2023-24 fiscal year came in -\$17.7 million or -0.6% below estimate, well within the window that the Conference generally attributes to noise. The new forecast has a mixture of modest upward and downward adjustments relative to the previous forecast adopted January 3, 2024. The adjustments to the total for each year were all within the plus or minus 1.0% range that is considered an insignificant change in this conference.

The revised estimates reflect the actual collections by category for the 2023-24 fiscal year, as well as adjustments made for changes enacted during the 2024 Session that have now been embedded in the old and new forecasts. The legislative changes included an additional title fee for salvaged vessels and a pilot program in Miami-Dade County which allows the county to retain some driver license reinstatement fees.

Ten of the revenue categories were lowered in each year of the forecast, with the largest decrease over the first two years occurring in the Heavy Trucks category. This change totaled -\$4.2 million in FY 2024-25 and -\$4.8 million FY 2025-26. Other categories whose estimates were decreased throughout include Suspensions, Titles, Other Vehicles, Private Vehicles, For Hire, HSMV Plates, Vessel Registrations, Motor Vehicle License Fees, and Surcharges. Revenue categories whose estimates were increased in each year of the new forecast include Traffic Cameras, DL Tests, Transcripts, ID Cards, Reinstatements, and DUI. The overall forecast for Initial Registration Fees did not change. Miscellaneous Fees, Commercial Driver Licenses, Private Driver Licenses, and IRP had forecast revisions that were mixed between increases, decreases and no changes. The Biennial Adjustment, which is calculated based on the adopted estimates for the four base tag categories, had forecast revisions that added to each year of the prior estimates except for FY 2024-25, which had a decrease.

Because discrete adjustments were made to each of the categories, the impact on the benefiting funds differed. Cumulatively, the revised estimates resulted in higher projections relative to the prior forecast for two of the major benefiting funds: the General Revenue Fund and the Highway Safety Operating Trust Fund. Conversely, there was a decrease to the revenue projected to be deposited into the State Transportation Trust Fund. The final revisions by fund are shown below:

- General Revenue
  - FY 2024-25: \$3.0 million (0.8% increase)
  - FY 2025-26: \$1.4 million (0.3% increase)
  
- Highway Safety Operating Trust Fund
  - FY 2024-25: \$15.5 million (2.7% increase)
  - FY 2025-26: \$17.8 million (3.1% increase)
  
- State Transportation Trust Fund
  - FY 2024-25: -\$18.9 million (-1.2% decrease)
  - FY 2025-26: -\$16.3 million (-1.1% decrease)