In the aggregate, collections from Highway Safety Licenses and Fees (HSMV) for FY 2022-23 came in $18.7 million or 0.7% above estimate, well within the window that the Conference generally attributes to noise. By essentially annualizing most of the realized gains, the new forecast was revised modestly upward relative to the previous forecast adopted February 23, 2023.

The revised estimates reflect the actual collections by category for the 2022-23 fiscal year, as well as adjustments made for changes enacted during the 2023 Session that have now been embedded in the old and new forecasts. The legislative changes included the state portion of a new $100 fine imposed upon speeding violations in school zones when detected by a “speed detection system.” A county or municipality must first enact an ordinance to authorize the installation of this system.

Overall, the positive changes to the forecast exceeded the smaller downward adjustments in FY 2023-24 by $41.0 million or 1.5%. The positive adjustments in the outer years continue to outweigh the negative ones, with a $48.9 million or 1.7% increase to FY 2024-25, a $43.0 million or 1.5% increase to FY 2025-26, a $39.2 million or 1.3% increase to FY 2026-27, and a $31.2 million or 1.1% increase to FY 2027-28. The 2028-29 fiscal year is new to the forecast horizon, added for the first time to the adopted estimates.

Ten of the revenue categories were increased for each year of the forecast, with the largest operational increase over the first two years occurring in the Reinstatements category. This change amounted to $8.5 million in FY 2023-24 and $7.8 million FY 2024-25. Other categories whose estimates were increased include DL Tests, Transcripts, ID Cards, Private Vehicles, For Hire, Vessel Registrations, IRP, Motor Vehicle License Fees, and Surcharges. The Biennial Adjustment, which is calculated based on the adopted estimates for the four base tag categories, also increased in every year of the forecast. Miscellaneous Fees, Commercial Driver Licenses, Suspensions, and Other Vehicles were reduced throughout the forecast period. The overall forecast for Traffic Cameras and DUI did not change; however, the underlying Traffic Cameras forecast was altered to reduce the forecast for red light camera violations and add in the forecast for school zone detection system violations. Private Driver Licenses, Titles, Initial Registration Fees, Truck/Tractors, and HSMV Plates had forecast revisions that were mixed between increases, decreases and no changes.

Cumulatively, the revised estimates by category resulted in higher projections relative to the prior forecast for all three major benefiting funds: the General Revenue Fund, the Highway Safety Operating Trust Fund and the State Transportation Trust Fund. The final revisions by fund are shown below:
- **General Revenue**
  - FY 2023-24: $4.9 million (1.4% increase)
  - FY 2024-25: $3.7 million (1.0% increase)

- **Highway Safety Operating Trust Fund**
  - FY 2023-24: $12.1 million (2.2% increase)
  - FY 2024-25: $12.6 million (2.3% increase)

- **State Transportation Trust Fund**
  - FY 2023-24: $23.3 million (1.6% increase)
  - FY 2024-25: $23.3 million (1.6% increase)