

## COMMONWEALTH TRANSPORTATION FUND REVENUE REPORT April 2026

### Summary

Commonwealth Transportation Fund (CTF) revenues increased by 4.3 percent (\$18.4 million) in April compared to the same month last year. The overall increase is primarily attributable to increased collections of Motor Fuels Taxes. These gains are slightly offset by a decrease in international registrations under the IRP and decreased Motor Vehicle Sales & Use Tax collections.

### Motor Fuels Tax

Motor fuels taxes collections increased 21.0 percent in April compared to the same month last year.

The Brent Crude Oil Spot Price average increased to \$117.29 per barrel in April from \$103.13 in March. The Energy Information Administration's (EIA) most recent forecast for the Brent Crude Oil Spot Price suggests that the price of oil will now increase in 2026 to an average of \$94.85 per barrel from an average of \$69.04 per barrel in 2025, an increase of 39.0 percent. This estimate is a slight decrease compared to the previous forecast which predicted that the average price of a barrel of oil in 2026 would reach \$96.00 per barrel.

The real average price of a gallon of regular gasoline increased to \$4.10 in April. The EIA estimates that the price shocks from supply chain disruptions originating from the war in the Middle East will drive the price of a gallon of gasoline to an average of approximately \$3.88 in Calendar Year 2026, an increase from the \$3.10 average price in 2025, which equates to about 25.2% price growth.

### Motor Vehicle Sales and Use Tax

Motor vehicle sales tax collections decreased 5.0 percent (\$6.2 million) in April.

Total U.S. light vehicle sales decreased to 15.9 million (SAAR) units in April 2026, from 16.3 million (SAAR) in March.

New light-vehicle sales volume decreased 1.9 percent in April, month-over-month, and decreased 6.9 percent year-over-year. According to Kelly Blue Book, the average transaction price (ATP) for a new vehicle increased 0.7 percent in April compared to March, which is a 3.5 percent increase compared to April of last year. Used-Vehicle retails sales pace decreased approximately 10 percent in April compared to March, and decreased 6.5 percent compared to April 2025 when the pull-forward effect of announced

tariffs drove increased sales. According to the Manheim Used Vehicle Value Index, wholesale prices fell 1.6 percent month-over-month in April, but increased 1.8 percent increase compared to this month last year.

According to Cox Automotive, 76,889 new electric vehicles (EV) were sold during April, which denotes a decrease of 6.2 percent from March, and a 23.1 percent decrease from this month last year. Used EV sales totaled 42,080 for the month, a 3.0 percent increase from March, and a year-over-year increase of 16.7 percent over April of last year. The average transaction price for a new electric vehicle increased 1.4 percent month-over-month from March to about \$55,211, which is a decrease of 4.9 percent compared to April 2025. The average transaction price of a used electric vehicle increased 4.2 percent month-over-month to about \$35,895, which is an increase of 0.5 percent year-over-year.

### State Retail Sales Tax

The transportation portion of state retail sales tax collections increased by 8.5 percent in April.

### Motor Vehicle Licenses

Motor vehicle registration fee collections decreased 0.4 percent in April.

**Commonwealth of Virginia/Department of Accounts  
Commonwealth Transportation Fund  
Summary Statement of Selected Revenue Estimates & Collections  
For the Fiscal Years 2025 and 2026  
(Dollars in Thousands)**

Revenue	FY 2026 Estimate	As a % of Total Fund	April			Year-To-Date			% Annual Growth Required By Estimate
			FY 2026	FY 2025	% Change	FY 2026	FY 2025	% Change	
<b>Motor Fuel Taxes</b>	\$1,660,100	19.73	\$129,044	\$106,628	21.0	\$1,394,744	\$1,318,625	5.8	5.4
<b>Insurance Premiums Tax</b>	256,704	3.05	0	0	-	256,704	228,661	12.3	12.3
<b>Motor Vehicle Sales and Use Tax</b>	1,365,400	16.23	119,183	125,412	(5.0)	1,114,051	1,118,463	(0.4)	2.6
<b>State Sales and Use Tax</b>	1,457,400	17.32	133,305	122,903	8.5	1,236,906	1,168,164	5.9	3.2
<b>Motor Vehicle License Fees</b>	235,200	2.80	20,523	20,615	(0.4)	190,746	191,033	(0.2)	4.0
<b>Highway Use Fee</b>	96,000	1.13	8,158	8,082	0.9	78,830	70,536	11.8	14.4
<b>International Registration Plan</b>	117,100	1.39	13,252	22,708	(41.6)	95,817	104,291	(8.1)	0.4
<b>Recordation Tax</b>	60,200	0.72	6,217	5,818	6.9	56,545	48,507	16.6	0.5
<b>Interest Earnings</b>	36,700	0.44	14,541	13,662	6.4	44,460	42,309	5.1	(32.8)
<b>Misc. Taxes, Fees, and Revenues</b>	20,100	0.24	2,333	2,283	2.2	19,719	18,840	4.7	(10.8)
<b>Total State Taxes and Fees</b>	<u>\$5,304,904</u>	<u>63.05</u>	<u>\$446,556</u>	<u>\$428,111</u>	<u>4.3</u>	<u>\$4,488,522</u>	<u>\$4,309,429</u>	<u>4.2</u>	<u>3.8</u>

# Percentage is greater than or equal to 1,000%.

**Commonwealth of Virginia/Department of Accounts  
Commonwealth Transportation Fund  
Statement of Revenue Estimates & Collections  
For the Fiscal Years 2025 and 2026  
(Dollars in Thousands)**

Revenue	FY 2026 Estimate	As a % of Total Fund	April			Year-To-Date			% Annual Growth Required By Est
			FY 2026	FY 2025	% Change	FY 2026	FY 2025	% Change	
<b>COMMONWEALTH TRANSPORTATION FUND</b>									
Motor Vehicle Fuels Taxes (Includes Aviation & Road Taxes)	\$1,660,100	19.73	\$129,044	\$106,628	21.0	\$1,394,744	\$1,318,625	5.8	5.4
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	1,365,400	16.23	119,183	125,412	(5.0)	1,114,051	1,118,463	(0.4)	2.6
State Sales and Use Tax	1,457,400	17.32	133,305	122,903	8.5	1,236,906	1,168,164	5.9	3.2
Motor Vehicle License Fees	235,200	2.80	20,523	20,615	(0.4)	190,746	191,033	(0.2)	4.0
Highway Use Fee	96,000	1.13	8,158	8,082	0.9	78,830	70,536	11.8	14.4
International Registration Plan	117,100	1.39	13,252	22,708	(41.6)	95,817	104,291	(8.1)	0.4
Insurance Premiums Tax	256,704	3.05	0	0	-	256,704	228,661	12.3	12.3
Recordation Tax	60,200	0.72	6,217	5,818	6.9	56,545	48,507	16.6	0.5
<b>Total Commonwealth Transportation Fund</b>	<b>\$5,248,104</b>	<b>62.37</b>	<b>\$429,682</b>	<b>\$412,166</b>	<b>4.2</b>	<b>\$4,424,343</b>	<b>\$4,248,280</b>	<b>4.1</b>	<b>4.2</b>
<b>HIGHWAY MAINTENANCE AND OPERATING FUND</b>									
Misc. Taxes, Fees, and Revenues	\$20,100	0.24	\$2,333	\$2,283	2.2	\$19,719	\$18,840	4.7	(10.8)
Other Miscellaneous Revenues	302,212	3.59	6,275	59,141	(89.4)	373,645	482,724	(22.6)	(38.8)
Federal Grants and Contracts	0	0.00	6,191	3,335	85.6	39,405	49,705	(20.7)	(100.0)
Transfer (to) / from Transportation Trust Fund	532,639	6.33	0	0	-	380,836	381,000	0.0	1.1
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$854,951</b>	<b>10.16</b>	<b>\$14,799</b>	<b>\$64,759</b>	<b>(77.1)</b>	<b>\$813,605</b>	<b>\$932,269</b>	<b>(12.7)</b>	<b>(22.8)</b>
<b>TRANSPORTATION TRUST FUND</b>									
Interest Earnings	\$36,700	0.44	\$14,541	\$13,662	6.4	\$44,460	\$42,309	5.1	(32.8)
Federal Grants and Contracts	1,657,155	19.69	87,485	91,531	(4.4)	1,385,591	1,213,860	14.1	21.7
Receipts from Cities/Counties	1,044,700	12.41	46,489	47,262	(1.6)	594,990	469,353	26.8	77.6
Toll Revenues	92,526	1.10	4,348	14,775	(70.6)	44,410	54,485	(18.5)	42.2
Miscellaneous Revenues	13,467	0.16	16,393	8,942	83.3	236,170	247,838	(4.7)	(96.6)
Transfer (to) / from Highway Maintenance and Operating Fund	(532,639)	(6.33)	0	0	-	(380,836)	(381,000)	0.0	(1.1)
<b>Total Transportation Trust Fund</b>	<b>\$2,311,909</b>	<b>27.47</b>	<b>\$169,256</b>	<b>\$176,172</b>	<b>(3.9)</b>	<b>\$1,924,785</b>	<b>\$1,646,845</b>	<b>16.9</b>	<b>19.3</b>
<b>TOTAL COMMONWEALTH TRANSPORTATION FUND, HIGHWAY MAINTENANCE AND OPERATING FUND, AND TRANSPORTATION TRUST FUND</b>									
	<b>\$8,414,964</b>	<b>100.00</b>	<b>\$613,737</b>	<b>\$653,097</b>	<b>(6.0)</b>	<b>\$7,162,733</b>	<b>\$6,827,394</b>	<b>4.9</b>	<b>4.1</b>

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