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## Chicago's Revenue Surpasses Estimate on Cloud Tax, Home Sales.

Chicago's revenue exceeded estimates by 7.2% in the first two months of this year thanks to taxes on cloud storage and home sales, collections that will help a city that's struggling with annual deficits.

The city collected \$365.7 million in revenue during this period, according to a report on its website. That represents a turnaround from January, which showed revenue 4.2% below forecast.

Any additional cash will be helpful for Mayor Brandon Johnson after he closed a roughly \$1 billion deficit for this year and previously estimated a similar shortfall for next year. The budget for 2025 that the City Council narrowly passed at the end of last year came after a patchwork of tax hikes.

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**Bloomberg Economics**

By Shruti Singh

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