



**STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT**

April 2016

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Executive Director

www.myflorida.com/dor

Office of Tax Research
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This report does not include General Revenue sources collected by other state agencies. Those data can be obtained from the Legislative Office of Economic and Demographic Research website at <http://www.edr.state.fl.us/content/revenues/index.cfm>

SALES AND USE TAX

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Sales and Use Tax collections were below the estimate in April 2016 by \$13.2m (0.5%) and over the 2015 April collections by \$111.4m (4.7%). The estimates are based on the January 19, 2016 General Revenue Estimating Conference (GR) (page 3).

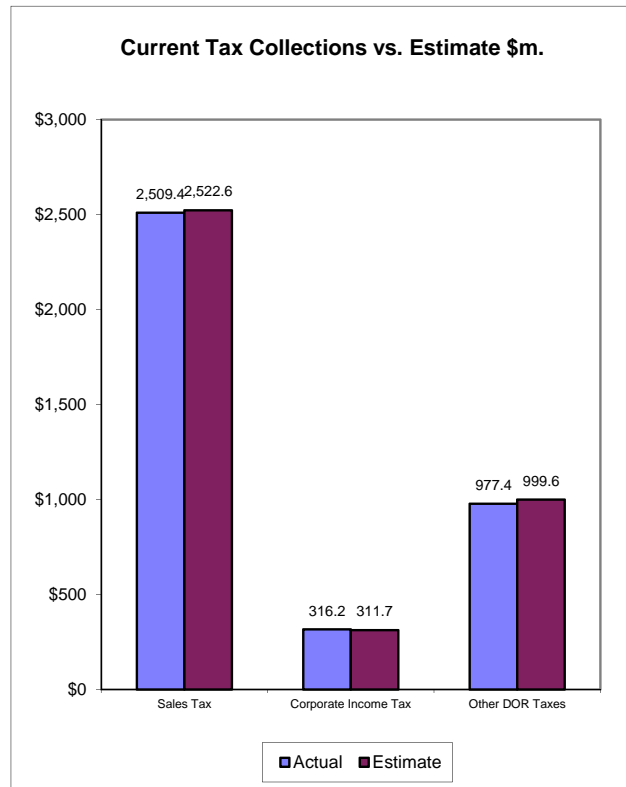
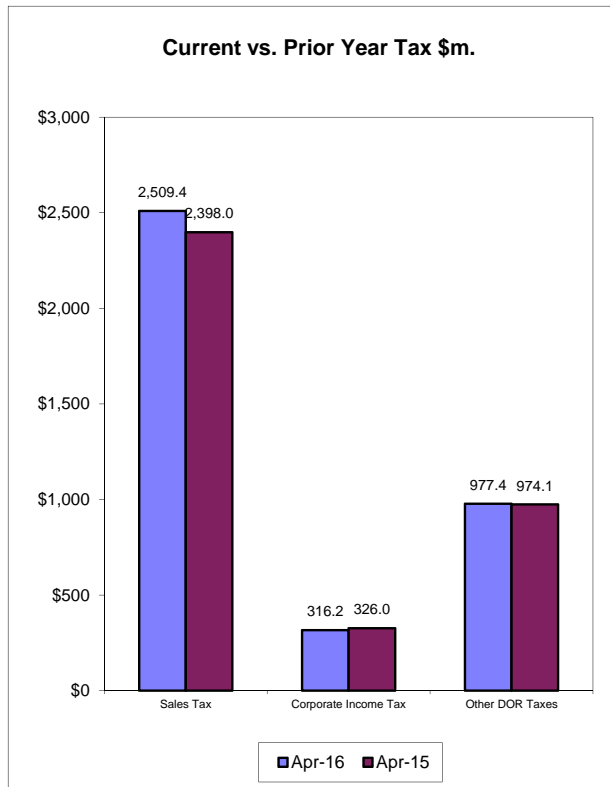
CORPORATE INCOME TAX

CIT collections of \$316.2m in April 2016 were above the estimates by \$4.5m (1.4%) and below the 2015 April collections by \$9.8m (3.0%). The estimates are based on the January 19, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$32.8m (15.1%) in April 2016 and below the 2015 April collections by \$6.5m (3.4%). The estimates are based on the January 19, 2016 GR conference (page 5).

April Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
April-16
(\$m)

General Revenue Sources (*)	Actual Deposits	Estimated Deposits	Amount over/(under) Estimate (1)	Percent over/(under) Estimate	Year-to-Date over/(under) Estimate
1. Sales and Use Tax	2,509.42	2,522.60	-13.18	-0.52%	-59.25
2. Communications Services Tax	152.74	145.20	7.54	5.20%	24.21
3. Corp Income and Excise Tax	316.19	311.70	4.49	1.44%	69.19
4. Documentary Stamp	184.13	216.90	-32.77	-15.11%	-48.73
5. Insurance Premium	176.20	185.60	-9.40	-5.06%	-30.74
6. Recurring Intangible	0.00	0.00	0.00	--	0.03
7. Non-Recurring Intangible	27.06	28.80	-1.74	-6.03%	0.92
8. Estate Tax	0.00	0.00	0.00	--	0.00
9. Severance-Oil & Gas	0.11	0.00	0.11	--	0.46
10. Severance-Solid Mineral	6.70	6.80	-0.10	-1.49%	1.17
11. Audit Clearing Account	7.70	8.00	-0.30	-3.69%	5.24
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-29.41	-21.50	-7.91	-36.79%	-24.42
Subtotal: General Revenue Sources (*)	3,350.85	3,404.10	-53.25	-1.56%	-61.92

This report does not include GR sources collected by other state agencies. Those data can be obtained from the Legislative Office of Economic and Demographic Research website at

<http://edr.state.fl.us/content/revenues/index.cfm>

Other Tax Sources

14. Governmental Leasehold	0.11	0.06	0.05	80.70%	0.49
15. Fuel-related Taxes & Fees	357.57	340.31	17.26	5.07%	50.72
16. 2.5% Gross Receipt Utility	44.61	49.00	-4.39	-8.96%	-0.33
17. Solid Waste Return Taxes	24.20	24.36	-0.16	-0.66%	1.05
19. Warranty Fee (Lemon Law)	0.20	0.20	0.01	2.68%	0.02
20. Prepaid Wireless E-911	1.90	--	1.90	--	0.00
21. Miscellaneous	1.85	2.33	-0.48	-20.44%	-2.10
22. Other Sources - Refunds	-0.39	-0.80	0.41	51.16%	-1.91
Subtotal: Other Tax Sources	430.06	415.46	14.60	3.51%	47.96

Additional Deposits

23. Clerk of Court - DOR Trust Fund	36.43
24. Unemployment Compensation	187.91
25. DOR Deposits for Other Agencies	434.17
26. DOR Child Support Payment Deposits	1.78
Subtotal: Additional Deposits	660.29

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,441.20
Refunds included in above	29.80
GROSS DEPOSITS	4,471.00

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are January 19 2016 REC figures adjusted to exclude net receipts from prior period tax and for legislature changes.
- (2) All lines include applicable local option taxes administered by DOR.
- (3) This data represents bank deposits by DOR for the month indicated.
- Deposit totals do not necessarily match totals in the Comptroller's official accounting records due to lags and adjustments in the accounting process.

SALES TAX ...

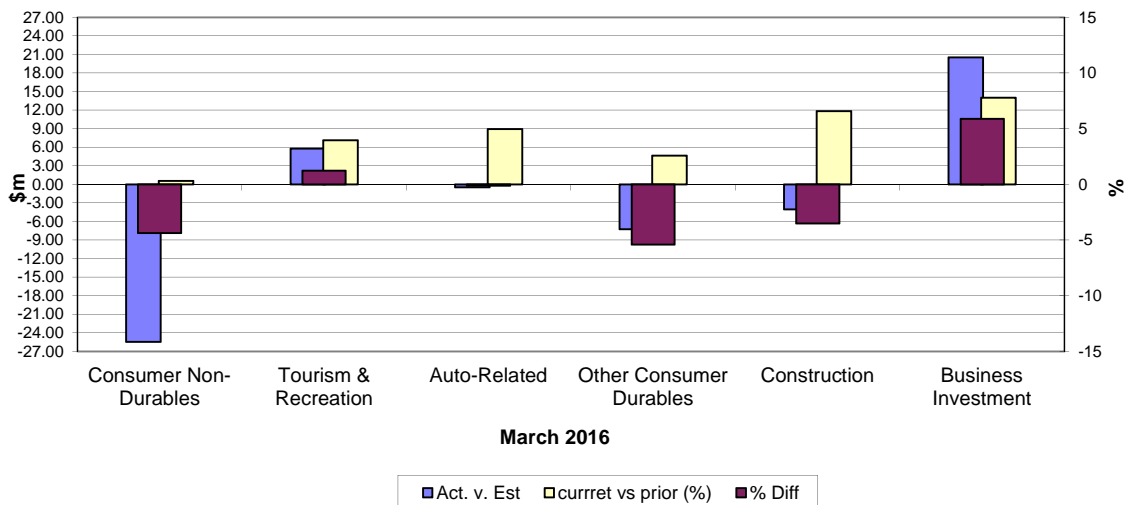
... COLLECTIONS IN April 2016 of \$2,509.4m were \$13.2m (0.5%) below the estimates. The April 2016 Sales and Use Tax collections were \$111.4m (4.7%) above the April 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the January 19, 2016 REC conference.

Analysis of March collections by category...

Four categories were below the estimates in March 2016, Other Consumer Durables being the weakest (5.4%), followed by Consumer Non-Durables (4.4%). Business Investment and Tourism categories were above the estimates. Compared to March 2015, all six categories were above the same month collections last year, Business Investment being the strongest (14.0%), followed by Construction (11.9%) and Auto-Related (8.9%).

Note: March 2016 sales tax collections by categories reflect February 2015 activity.

Sales Tax Over(Under) by Category



Note: Because sales tax by category is not immediately available this chart applies to the previous month's collection

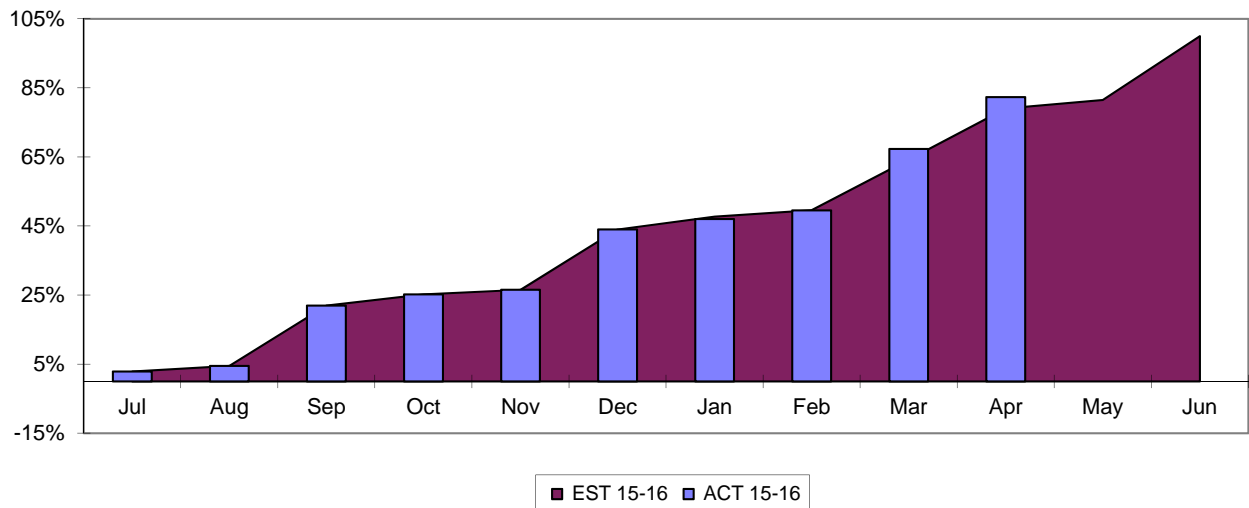
Mar-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	558.6	584.0	(25.4)	(4.4)	0.6
Tourism & Recreation	475.8	470.0	5.8	1.2	7.2
Auto-Related	364.6	365.0	(0.4)	(0.1)	8.9
Other Consumer Durables	126.6	133.8	(7.2)	(5.4)	4.7
Construction	111.3	115.3	(4.0)	(3.5)	11.9
Business Investment	369.0	348.4	20.6	5.9	14.0
Total Final Liability	2,005.8	2,016.5	(10.7)	(0.5)	6.8
Net Estimated Payments	20.4	36.0	(15.6)	(43.3)	
STATE SALES TAX	2,026.2	2,052.5	(26.3)	(1.3)	5.7
Local Option Taxes	182.9	175.4	7.5	4.3	6.5
2.5% Gross Receipt Utility Tax	12.1	11.2	1.0	8.5	
TOTAL SALES TAX	2,227.5	2,227.9	(0.4)	(0.0)	6.7

Note: Because sales tax by category is not immediately available, this table applies to the previous month

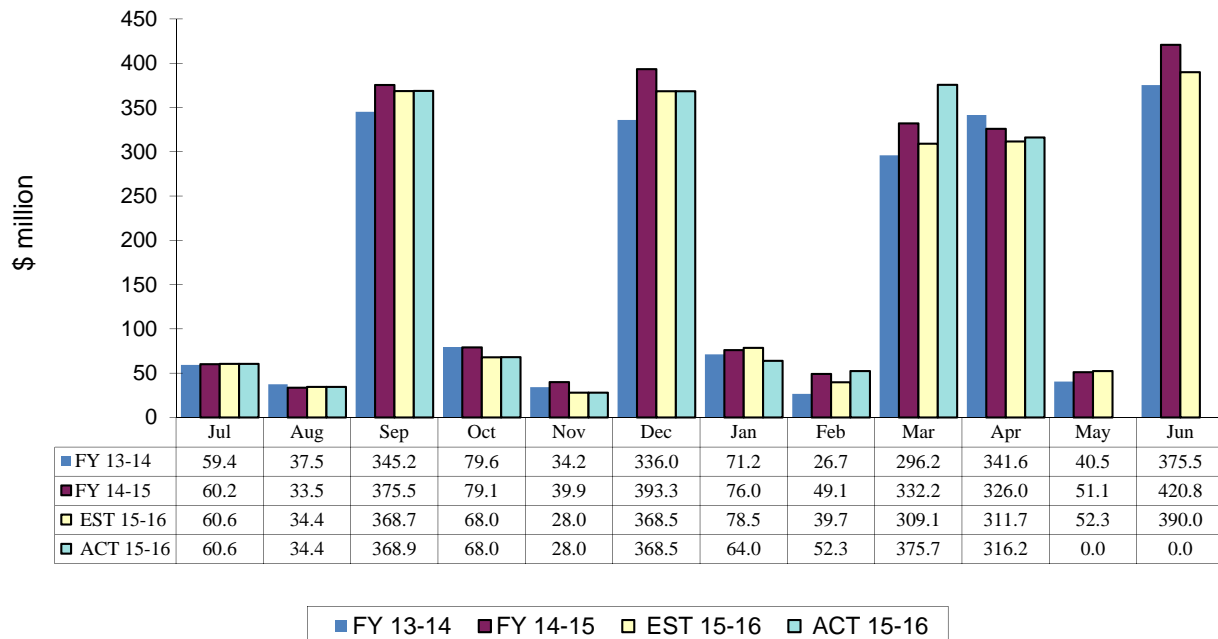
CORPORATE INCOME TAX....

.... Collections of \$316.2m in April 2016 were \$4.5m (1.4%) above the April estimates. The April 2016 CIT collections were \$9.8m (3.0%) below the April 2015 CIT collections. The estimates are based on the January 19, 2016 REC conference.

CIT Collections YTD Receipts as % of EST



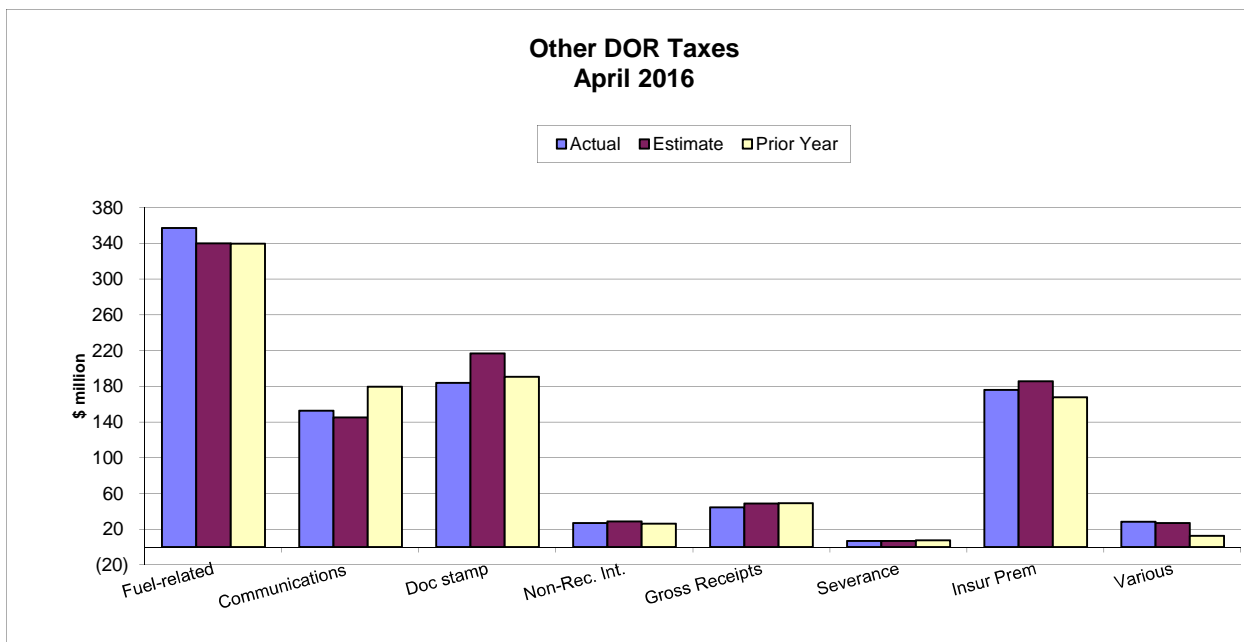
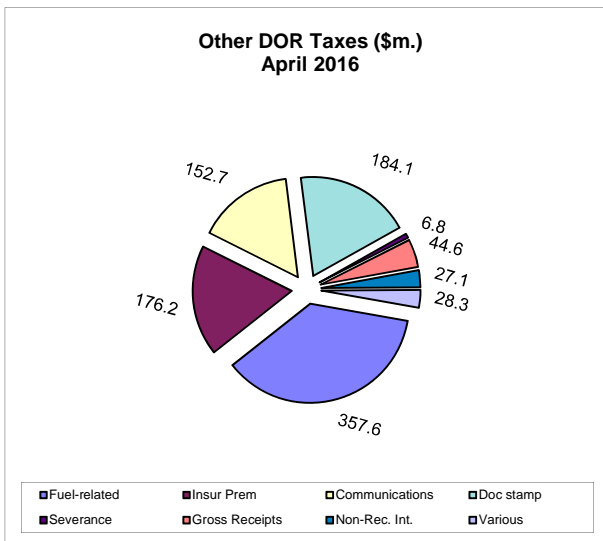
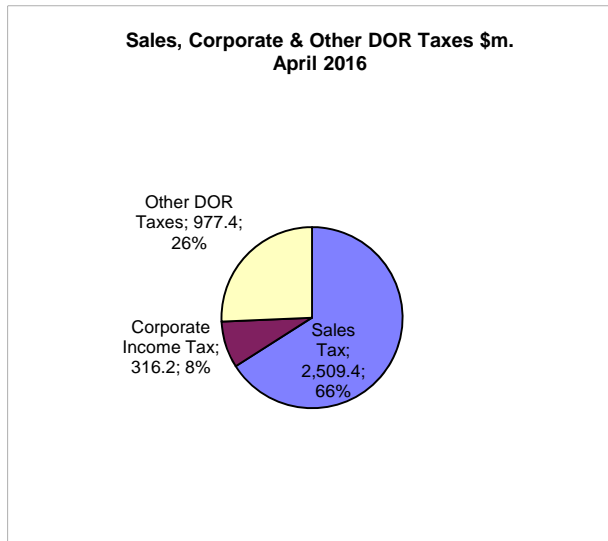
Corporate Income Tax Monthly Receipts Three-year Comparison



OTHER DOR TAXES...

...excluding Sales Tax and Corporate Income Tax contributed \$977.4m to DOR tax collections in April 2016, which were \$22.2m (2.2%) below the estimates. The April 2016 collections were \$3.3 (0.3%) above the same month previous year's collections. Doc Stamp collections were \$32.8 (15.1%) below the estimates. The Doc Stamp collections in April 2016 were \$6.5m (3.4%) below the April 2015 collections. The non-recurring Intangible Tax in April was below the estimate by \$1.7m (6.0%). Compared to the April 2015's collections, the non-recurring Intangible Tax was 2.9% above.

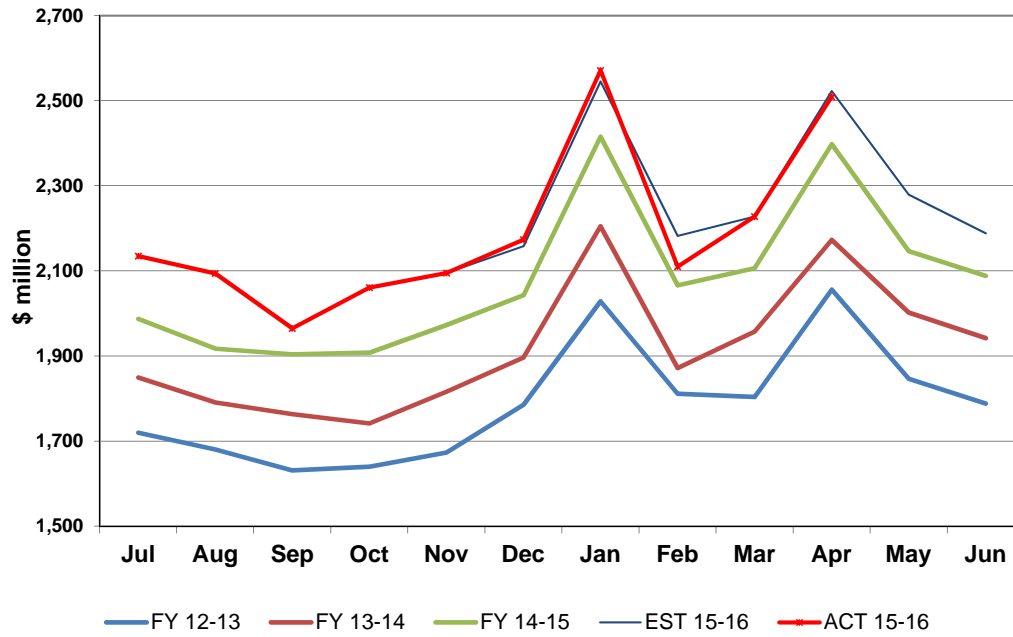
The April collections of \$357.6m on Fuel Related Taxes were \$17.3m (5.1%) above the estimates. Compared to April 2015 collections on Fuel Related Taxes, the April 2016 collections were \$17.7m (5.2%) above. The Communications Services Tax collections were \$7.5m (5.2%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in April 2016 were \$4.4m (9.0%) below the estimates, and were 9.1% below the same month's collection in the prior year. Insurance Premium Tax collections were \$9.4m (5.1%) below the estimates in April 2016.



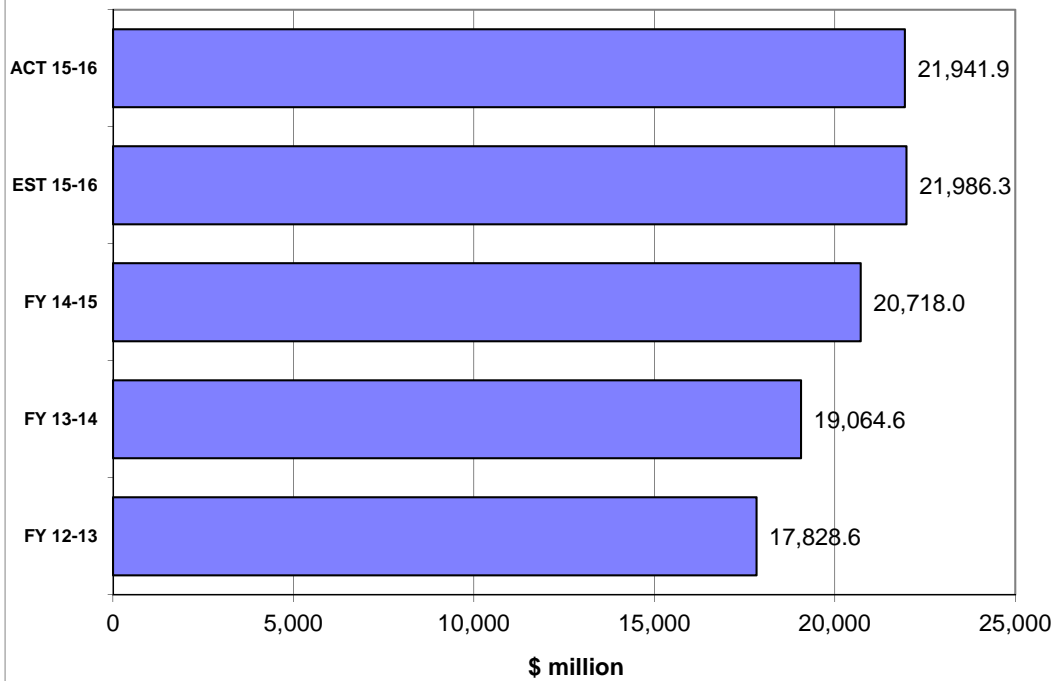
HISTORICAL COMPARISON GRAPHS

*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal year basis. In the lower panel, the bars prefaced by 'ACT' depict actual collections through the current month of each respective year. The bar prefaced by 'EST' shows that cumulation of the current year's DOR estimate through the current month. DOR's estimates are derived from estimates produced by the REC in **January 2016**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

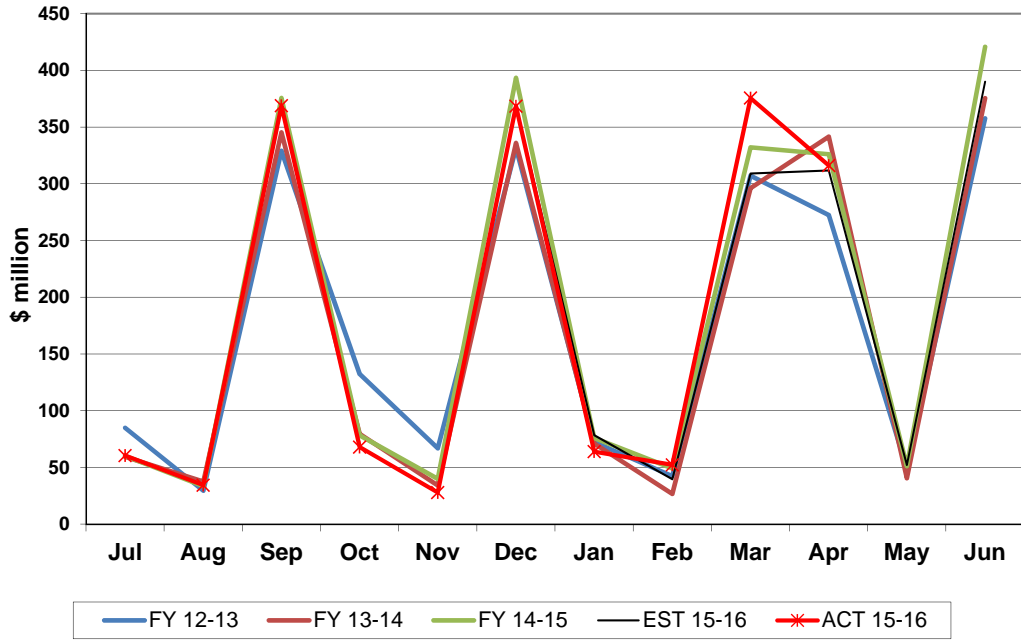
Sales Tax Collections Monthly Receipts



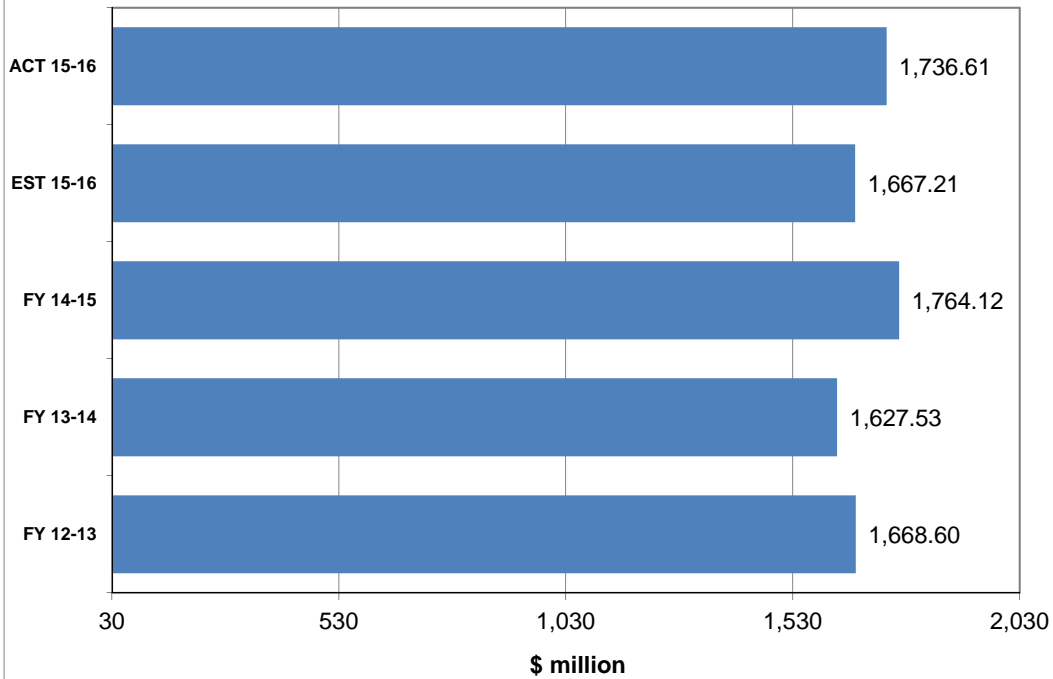
Sales & Use Tax Receipts Fiscal Years through April



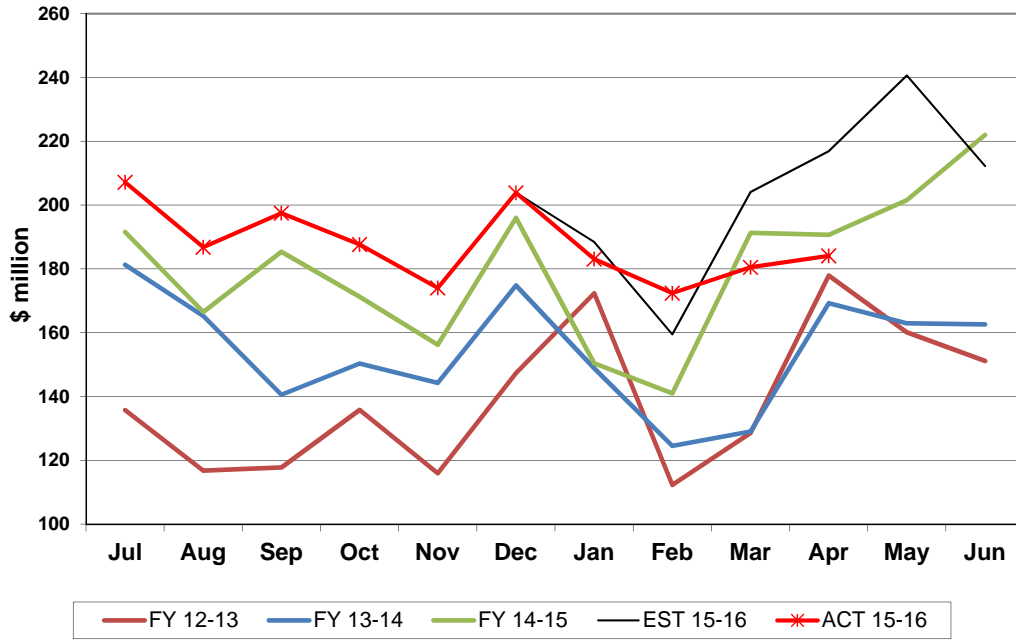
Corporate Tax Collections Monthly Receipts



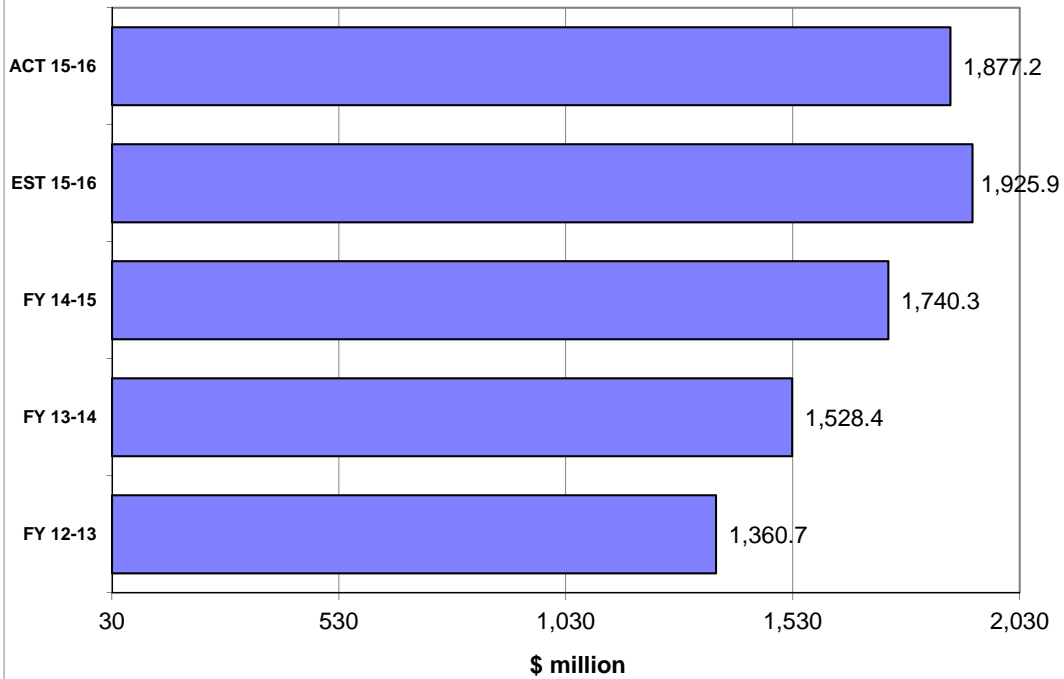
Corporate Income Tax Receipts Fiscal Years through April



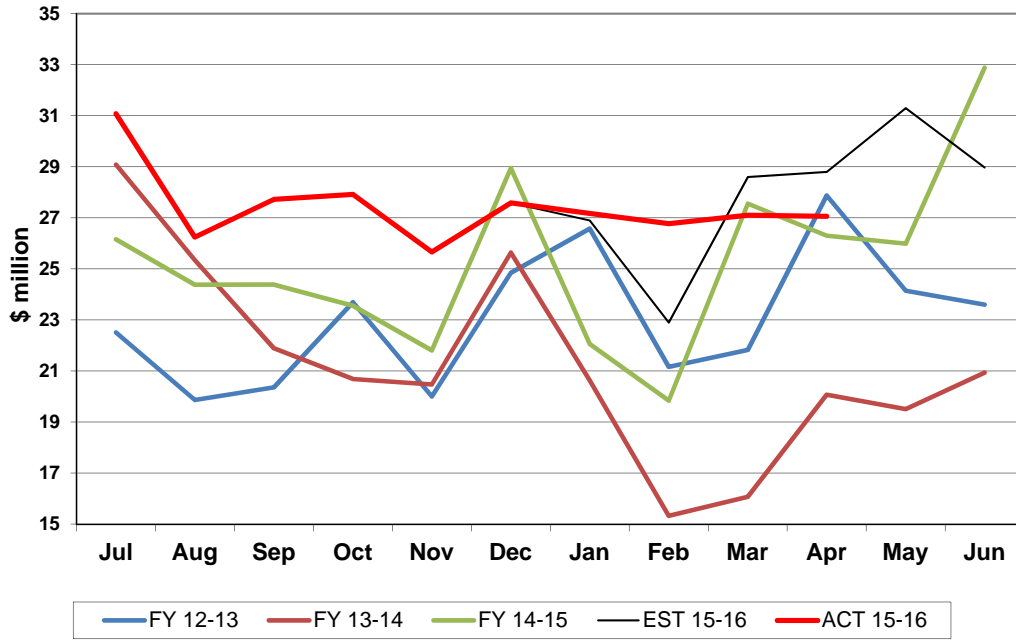
Doc Stamps Tax Collections Monthly Receipts



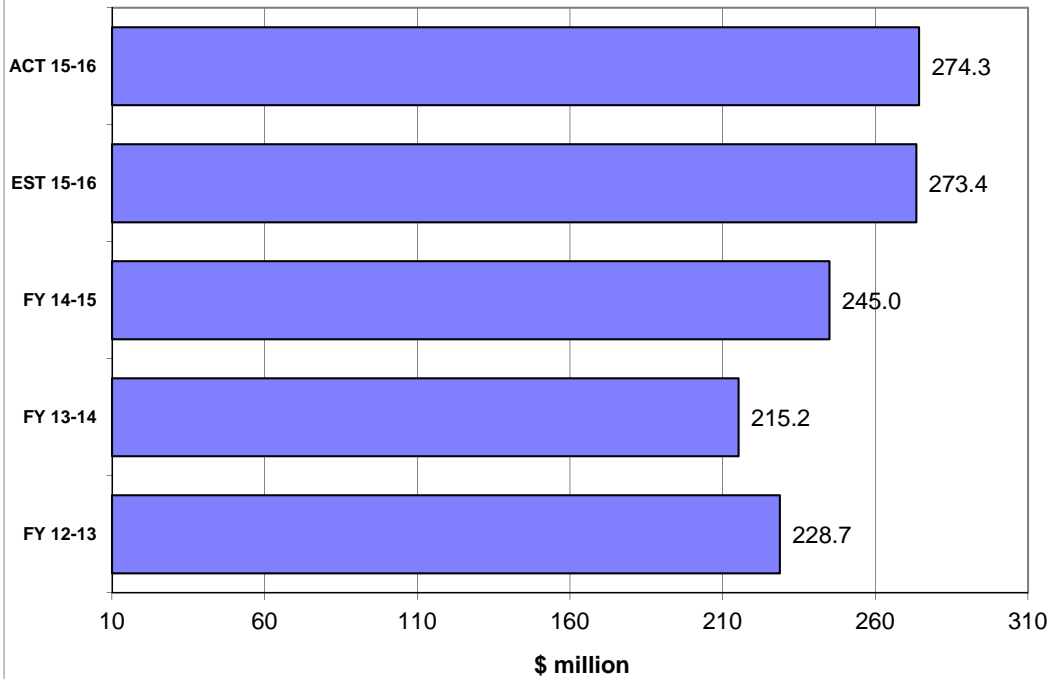
Doc Stamps Tax Receipts Fiscal Years through April



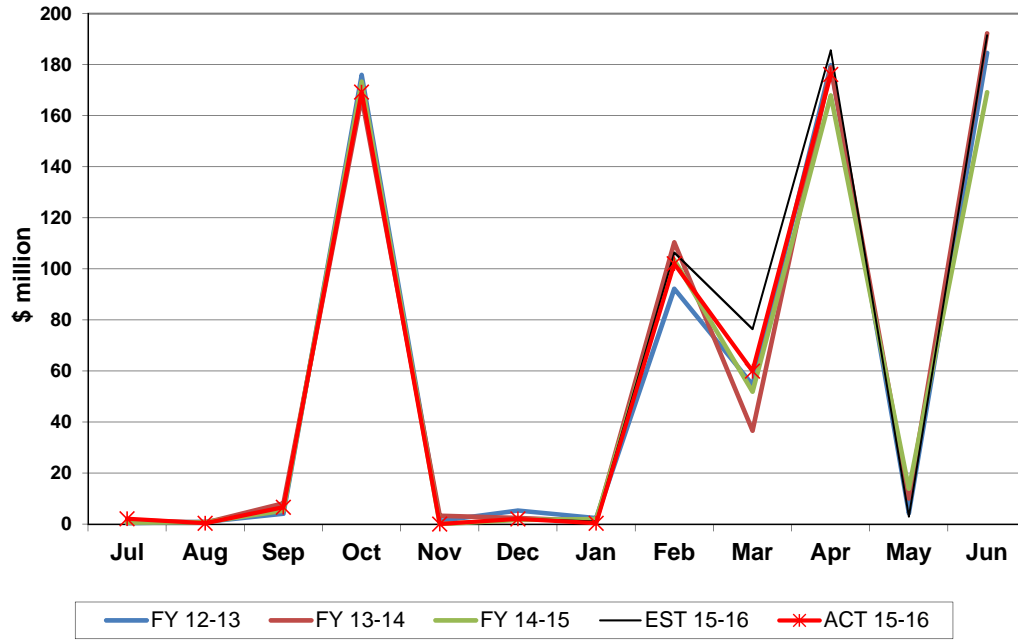
Non-Recurring Intangible Tax Collections Monthly Receipts



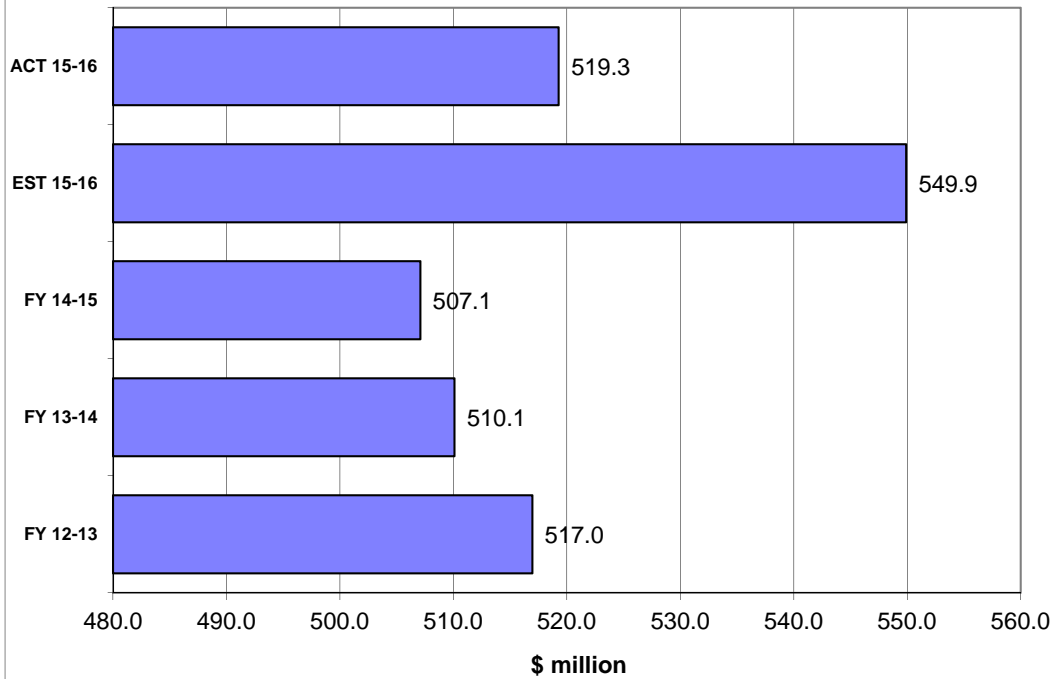
Non-Recurring Intangible Tax Receipts Fiscal Years through April

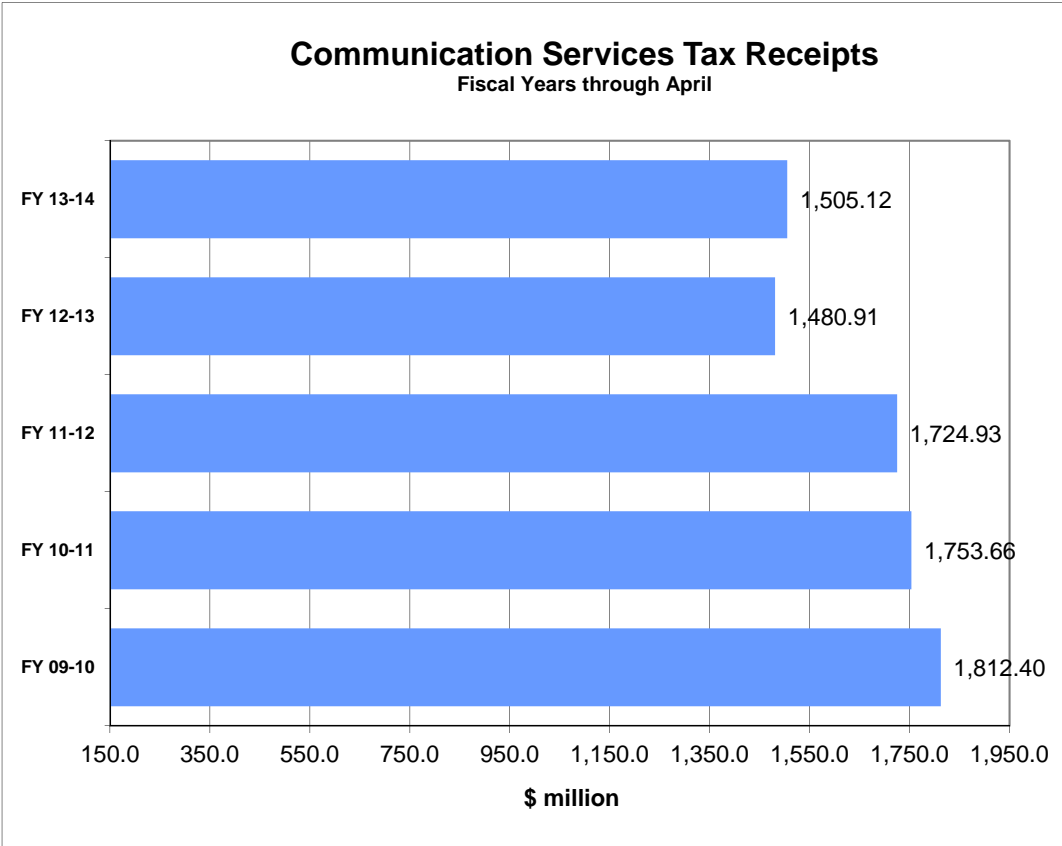
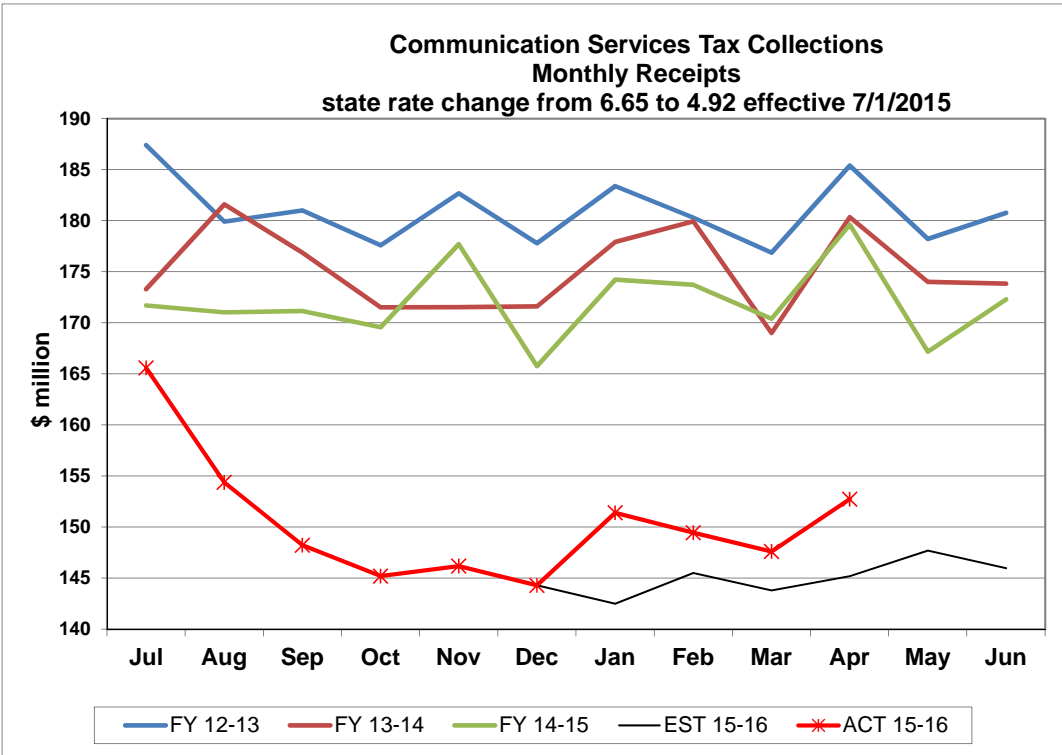


Insurance Premium Tax Collections Monthly Receipts

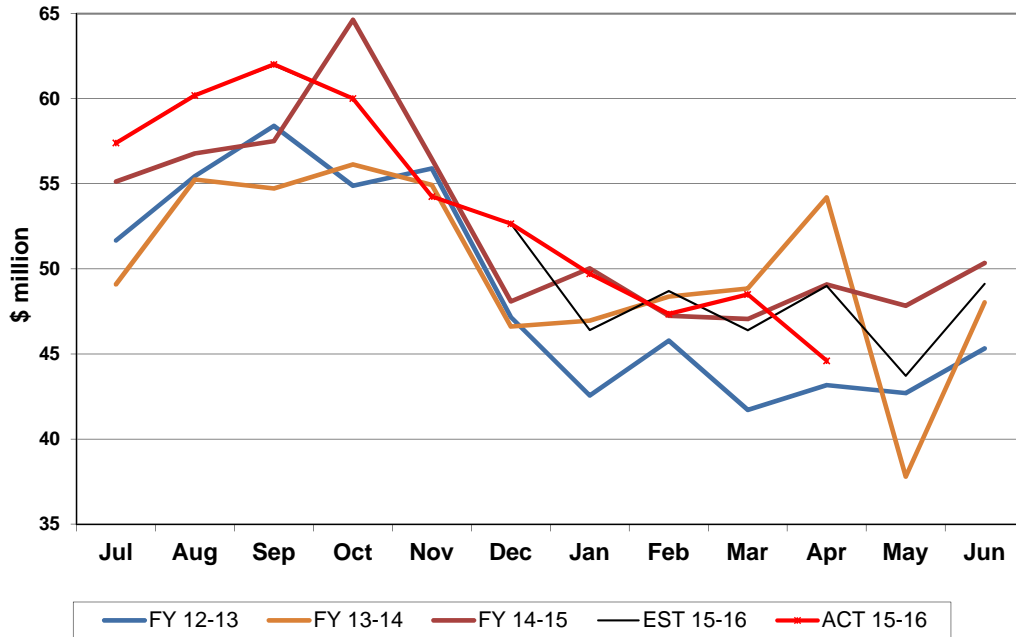


Insurance Premium Tax Receipts Fiscal Years through April

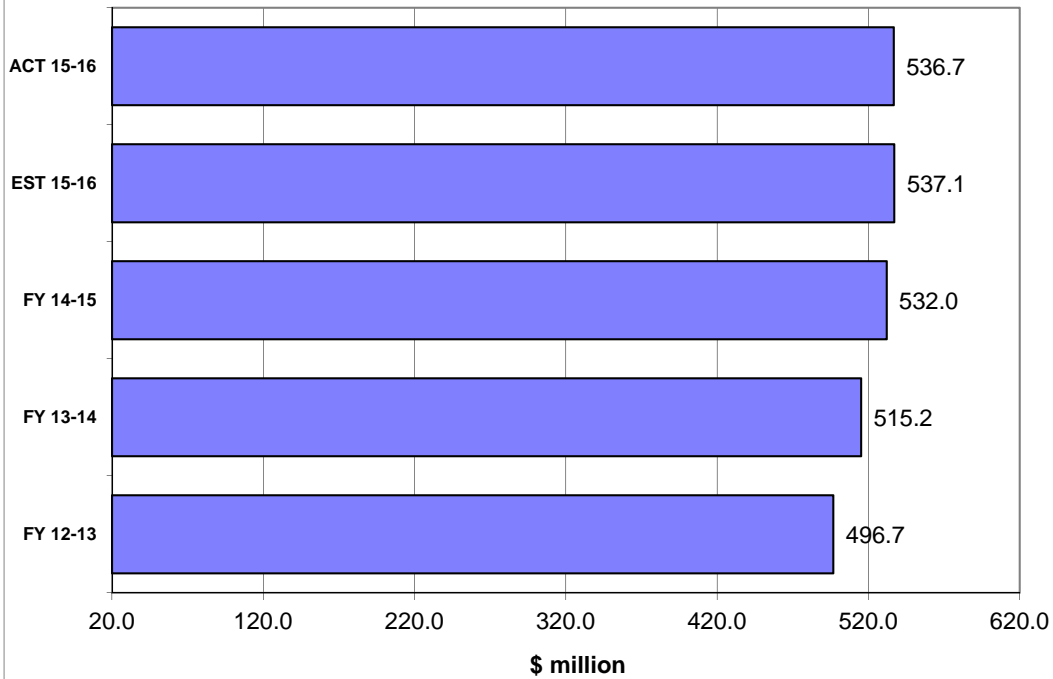




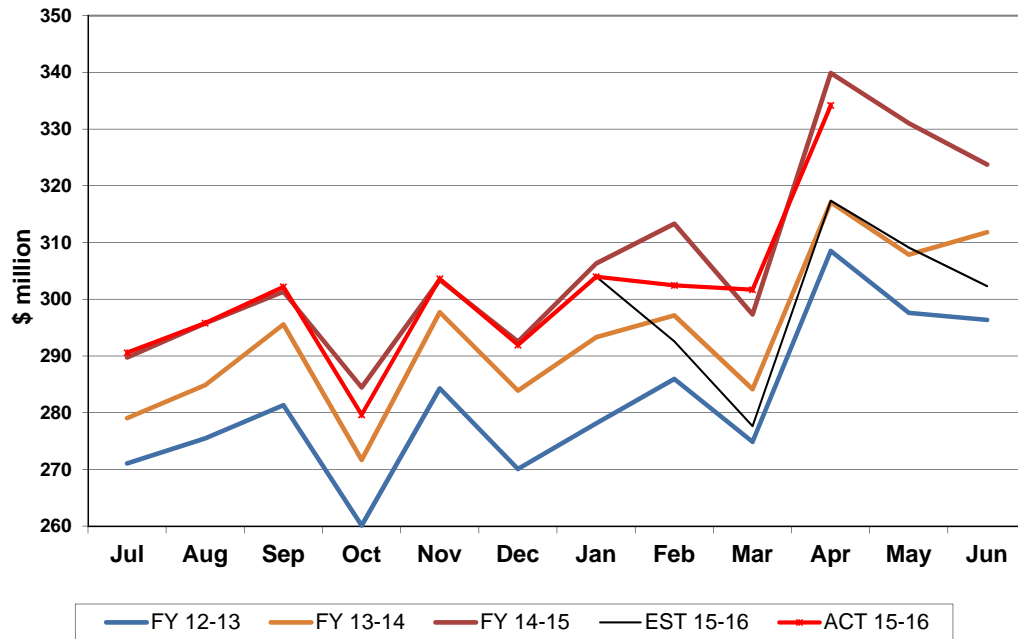
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



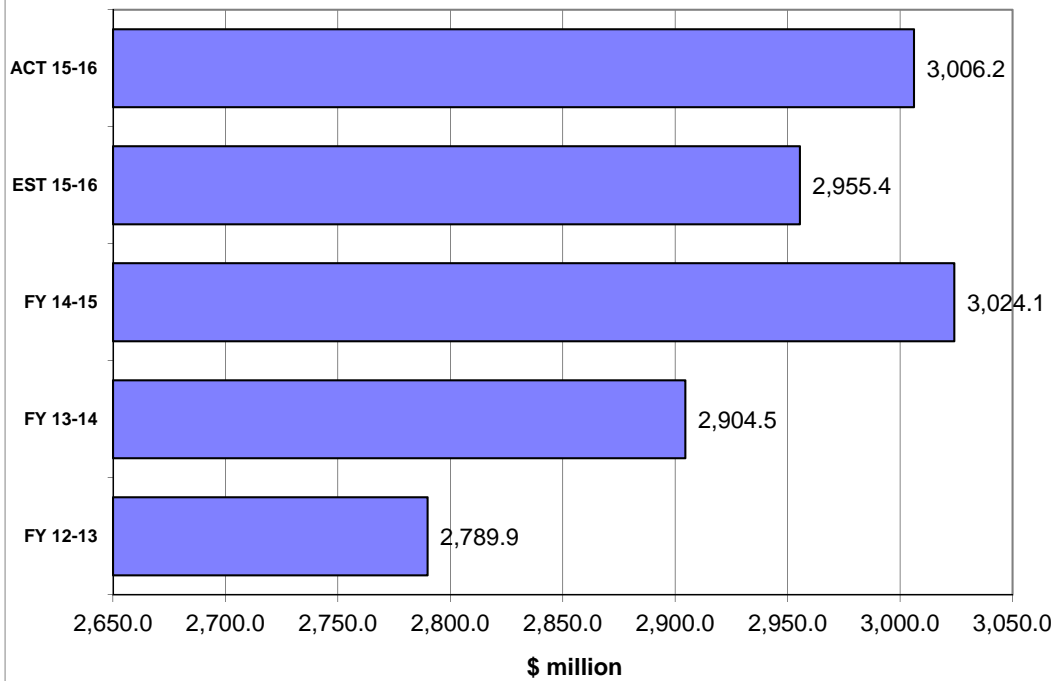
**2.5% Gross Receipts Tax Receipts
Fiscal Years through April**



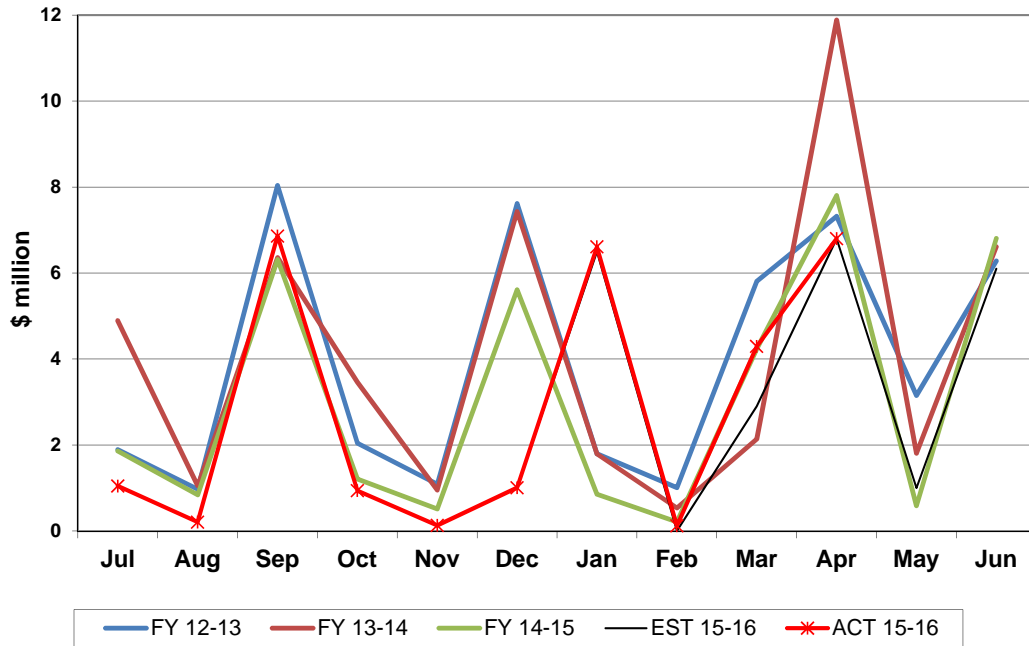
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through April



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through April

