



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

May 2019

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Office of Tax Research
August 1, 2019

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Executive Director

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

Sales and Use Tax collections were above the estimate in May 2019 by \$18.9m (0.7%) and above the May 2018 collections by \$218.9m (8.7%). The estimates are based on the March 14, 2019 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

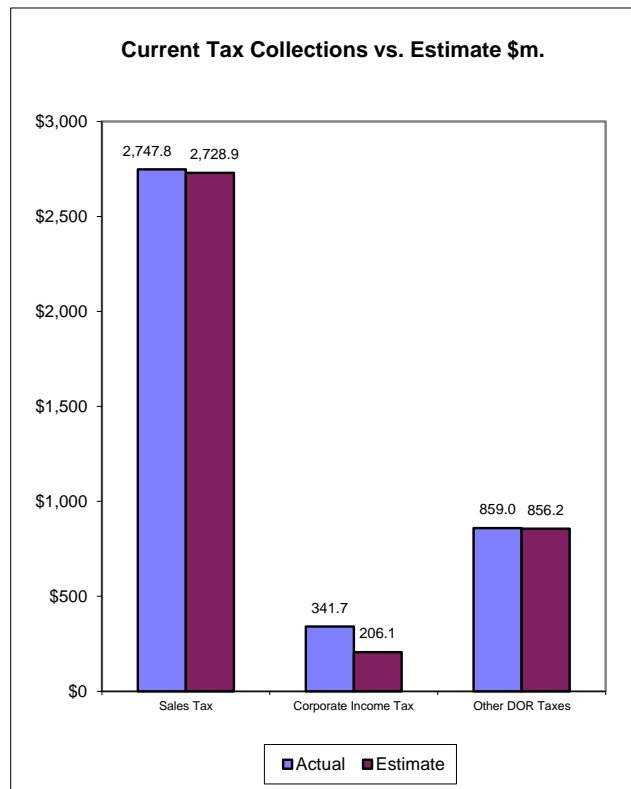
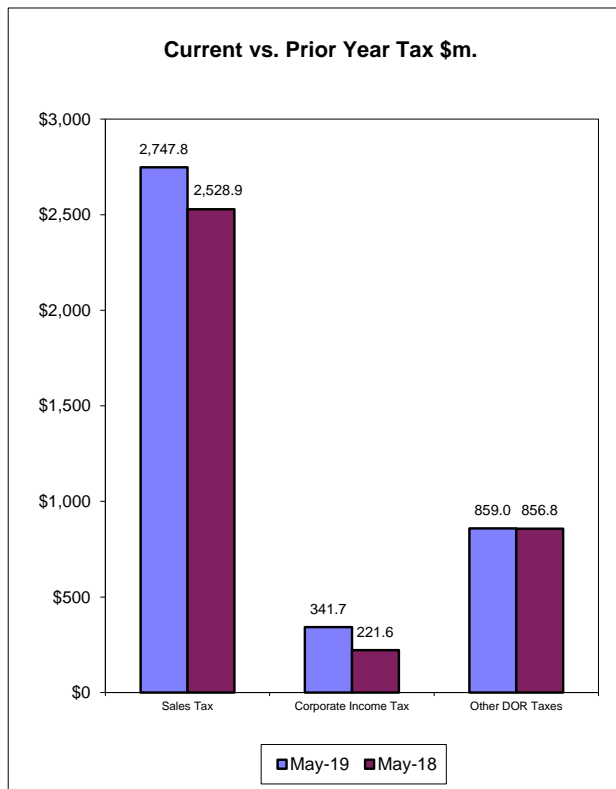
CIT collections of \$341.7m in May 2019 were above the estimate by \$135.6m (65.8%) and over the May 2018 collections by \$120.1m (54.2%). The estimates are based on the March 14, 2019 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$241.1m were greater than the estimate in May 2019 by \$15.3m (6.8%) and below the May 2018 collections by \$18m (-7%). The estimates are based on the March 14, 2019 GR conference (page 5).

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May Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
May-19
(\$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	2,747.76	2,728.88	18.88	0.69%	51.65
2. Communications Services Tax	131.38	147.15	-15.77	-10.72%	-29.30
3. Corp Income and Excise Tax	341.68	206.10	135.58	65.78%	411.04
4. Documentary Stamp	241.15	225.85	15.30	6.77%	51.60
5. Insurance Premium	9.49	8.00	1.49	18.60%	29.20
6. Non-Recurring Intangible	33.78	33.40	0.38	1.13%	3.70
7. Severance-Oil & Gas	0.24	0.10	0.14	144.70%	-0.01
8. Severance-Solid Mineral	0.17	0.00	0.17	--	-2.63
9. Audit Clearing Account	7.05	7.00	0.05	0.65%	32.57
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-33.39	-36.00	2.61	7.24%	16.41
Subtotal: General Revenue Sources (*)	3,479.30	3,320.48	158.82	4.78%	564.21

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

12. Governmental Leasehold	0.02	0.00	0.02	--	-0.59
13. Tax on Fuel	346.35	353.15	-6.80	-1.93%	-41.29
14. Pollutant Tax	24.02	20.58	3.44	16.73%	9.57
15. 2.5% Gross Receipt Utility	47.59	44.30	3.29	7.44%	-3.63
16. Solid Waste Return Taxes	21.81	21.54	0.27	1.24%	-0.75
17. Warranty Fee (Lemon Law)	0.20	0.21	-0.01	-4.73%	-0.07
18. Prepaid Wireless E-911	2.01	--	2.01	--	0.00
19. Miscellaneous	0.75	1.88	-1.12	-59.86%	-6.04
20. Other Sources - Refunds	-0.09	-0.20	0.11	55.96%	-0.84
Subtotal: Other Tax Sources	442.67	441.46	1.21	0.27%	-43.64

Additional Deposits

21. Clerk of Court - DOR Trust Fund	45.75
22. Unemployment Compensation	21.22
23. DOR Deposits for Other Agencies	475.78
24. DOR Child Support Payment Deposits	1.41
Subtotal: Additional Deposits	544.16

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,466.13
Refunds included in above	33.48
GROSS DEPOSITS	4,499.61

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are February 2018 REC figures adjusted to exclude net receipts from prior period tax.
- (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.

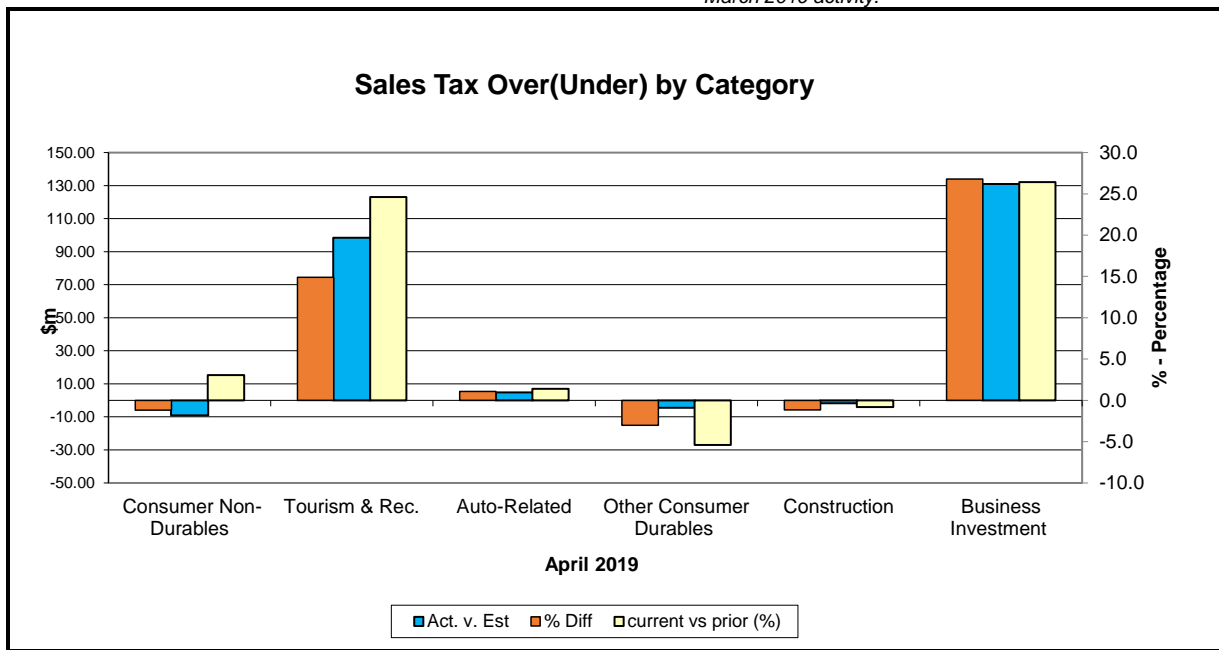
SALES TAX ...

Analysis of April collections by category...

... COLLECTIONS IN May 2019 of \$2,747.7m were \$18.9m (0.7%) above the estimate. The May 2019 Sales and Use Tax collections were \$218.9m (8.7%) above the May 2018 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 14, 2019 GR conference.

Three categories were above the estimates in April 2019, with Business Investment (26.8%) above, Tourism & Rec. (14.9%) above, and Auto-Related (1.1%) above. Other Consumer Durables was (-3%) below, Consumer Non-Durables (-1.2%) below, and Construction (-1.1%) below. Compared to April 2018, four categories were above the same month collections last year, Business Investment being the strongest at 26.4% above, while Other Consumer Durables was the weakest at (-5.4%). The estimates are based on the March 14, 2019 GR.

Note: April 2019 sales tax collections by categories reflect March 2019 activity.



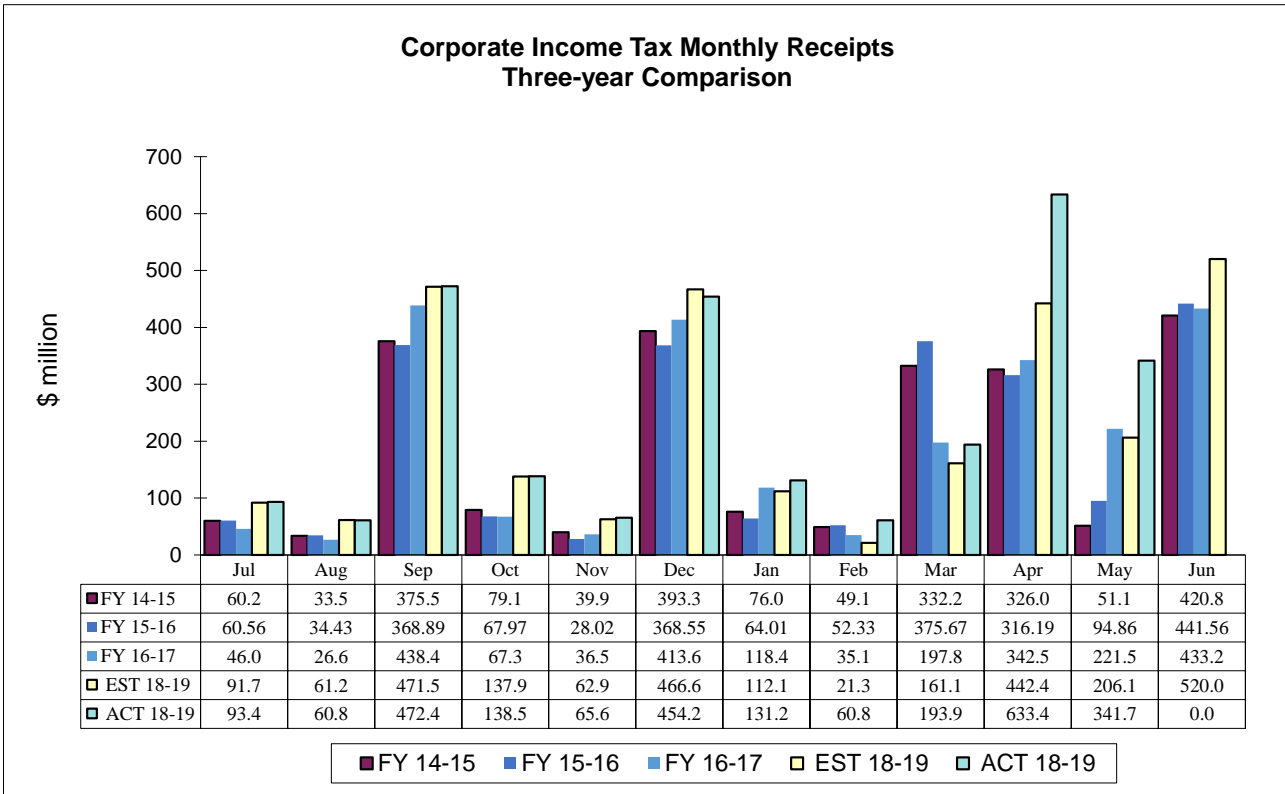
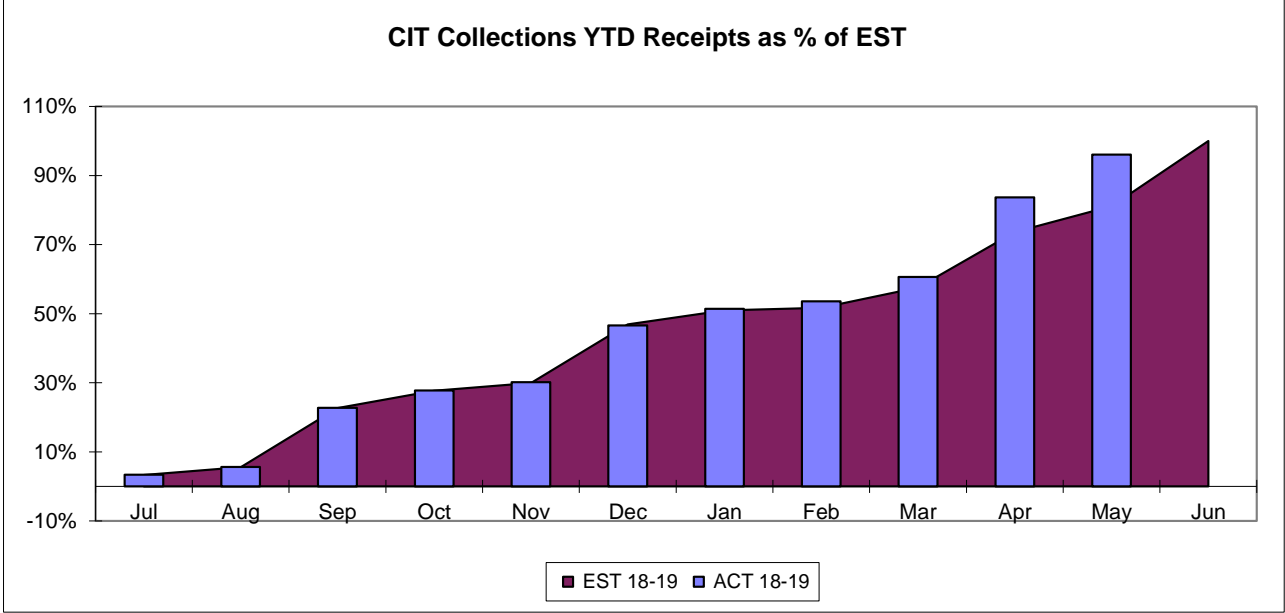
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Apr-19	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	746.3	755.3	(9.0)	(1.2)	3.0
Tourism & Recreation	759.7	661.3	98.4	14.9	24.6
Auto-Related	448.2	443.4	4.8	1.1	1.4
Other Consumer Durables	144.0	148.5	(4.5)	(3.0)	(5.4)
Construction	150.4	152.1	(1.7)	(1.1)	(0.8)
Business Investment	619.4	488.5	130.9	26.8	26.4
Total Final Liability	2,868.1	2,649.1	219.0	8.3	11.6
Net Estimated Payments	(27.0)	(2.1)	(24.9)	1,204.3	
STATE SALES TAX	2,841.1	2,647.0	194.0	7.3	11.7
Local Option Taxes	380.4	367.9	12.5	3.4	37.1
2.6% Gross Receipt Utility Tax	47.6	44.3	3.3	7.4	
TOTAL SALES TAX	3,033.5	3,059.2	(25.7)	(0.8)	7.5

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

CORPORATE INCOME TAX....

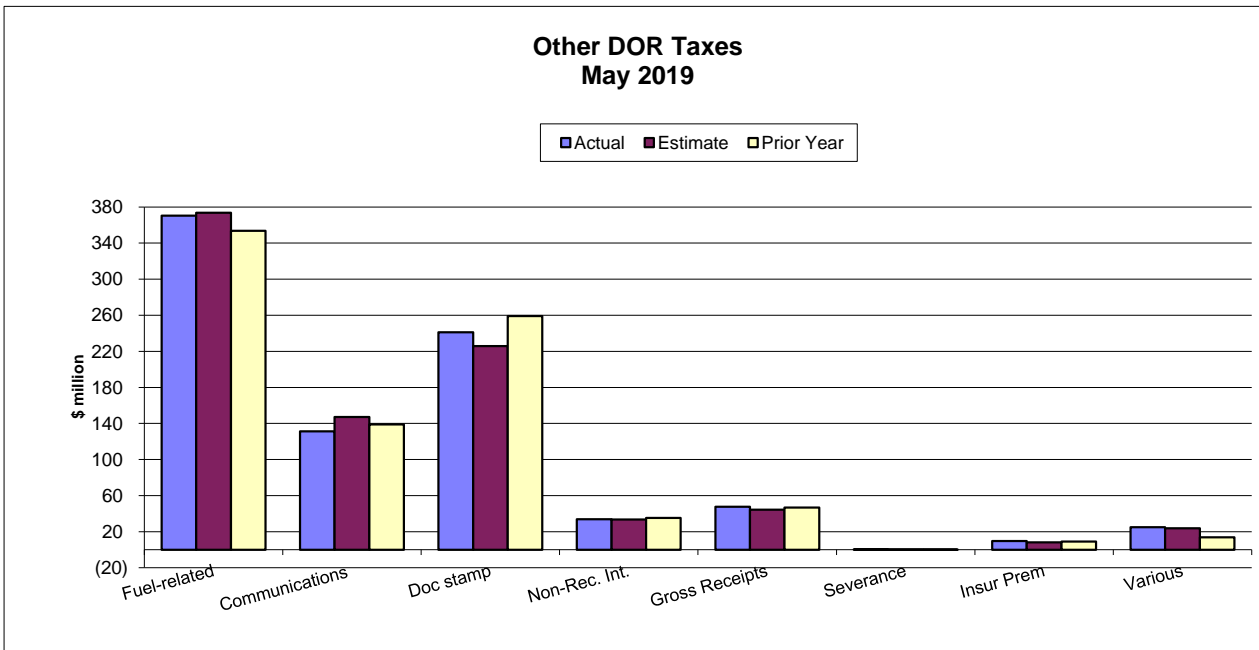
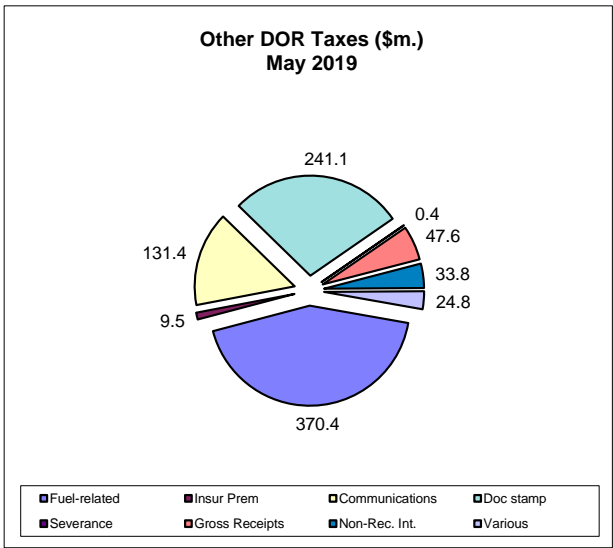
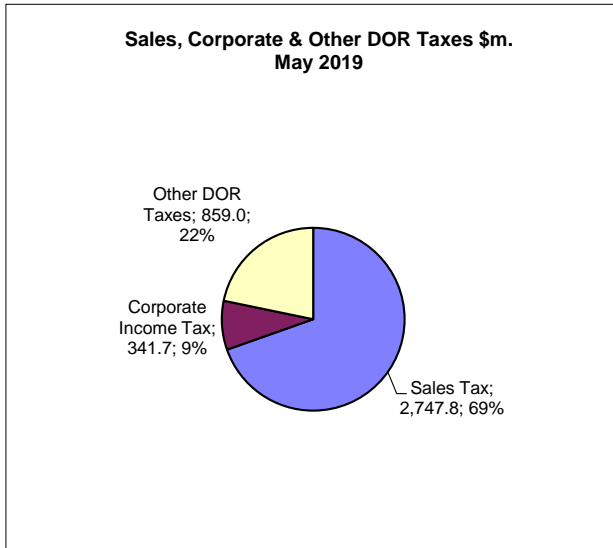
... COLLECTIONS of \$341.7m in May 2019 were above the estimate by \$135.6m (65.8%) and over the May 2018 collections by \$120.1m (54.2%). The estimates are based on the March 14, 2019 GR conference (page 4).



OTHER DOR TAXES...

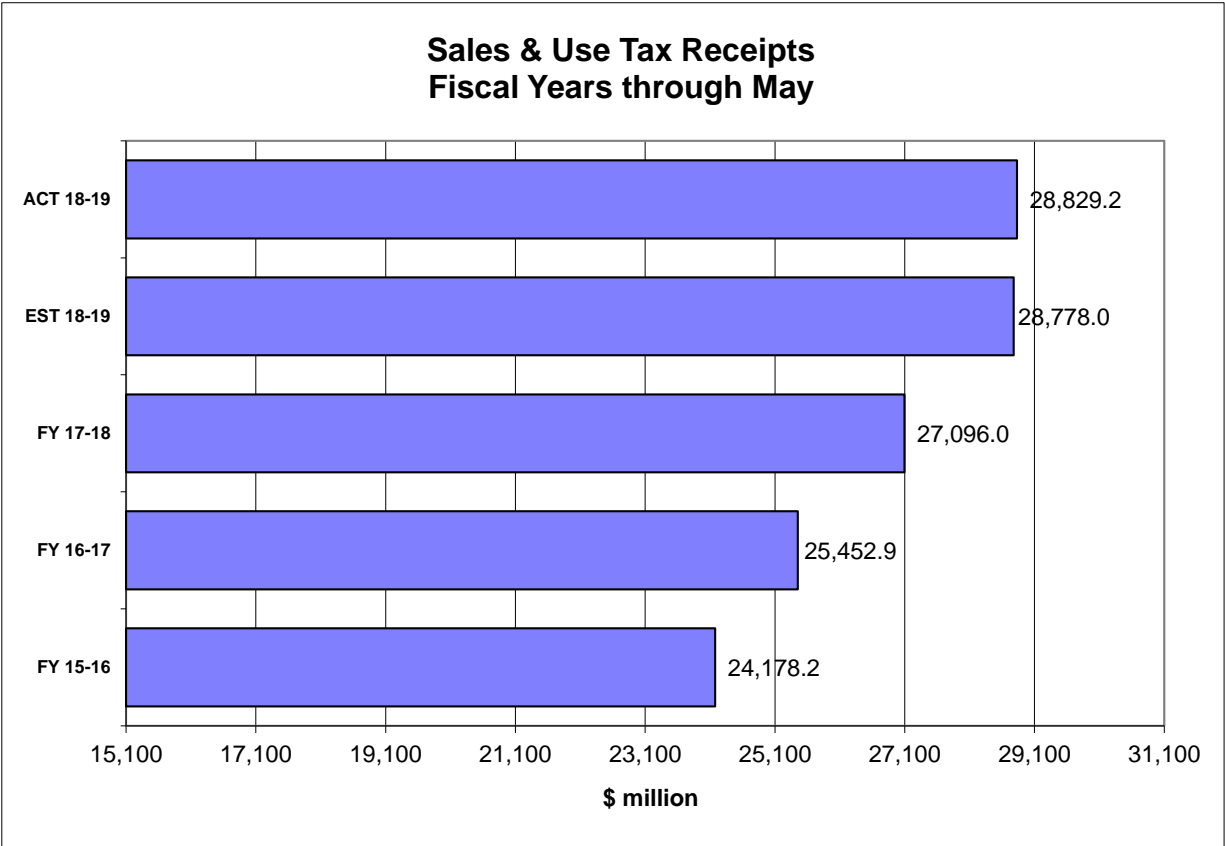
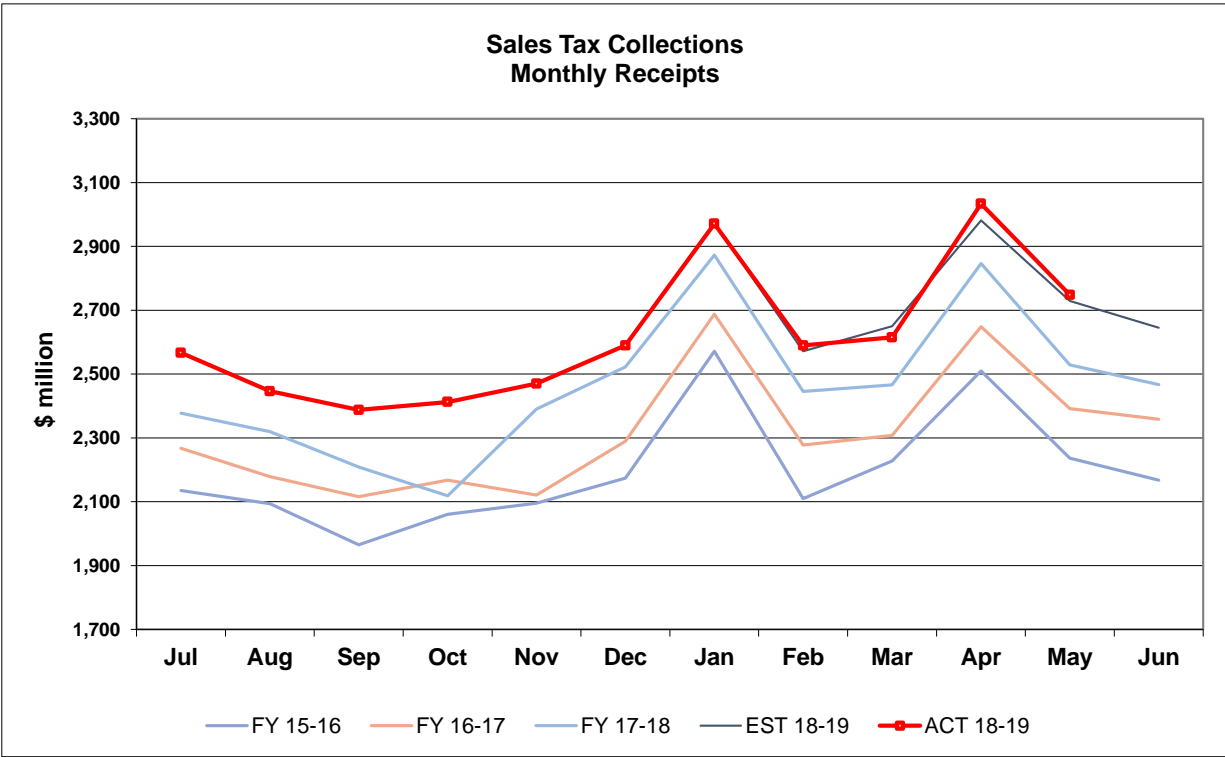
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$859m to DOR tax collections in May 2019, which were \$2.8m (0.3%) above the estimate. The May 2019 collections were \$2.1m (0.2%) above the same month previous year's collections. The Doc Stamp Collections in May 2019 were \$15.3m (6.8%) above the estimate. Compared to May 2018 collections on Doc Stamp Taxes, the May 2019 collections were \$18m (-7%) below

The collections of the Communications Services Tax in May were below the estimate by \$15.8m (-10.7%). Compared to May 2018 collections on Communication Services Tax, the May 2019 collections were \$7.5m (-5.4%) below. The collections of Insurance Premium Tax in May were above the estimate by \$1.5m (18.6%). Compared to May 2018 collections on Insurance Premium Taxes, the May 2019 collections were \$0.5m (5.2%) above. The collections of Fuel-related Taxes & Fees in May were below the estimate by \$3.4m (-0.9%). The non-recurring Intangible Tax collections were \$0.4m (1.1%) above.

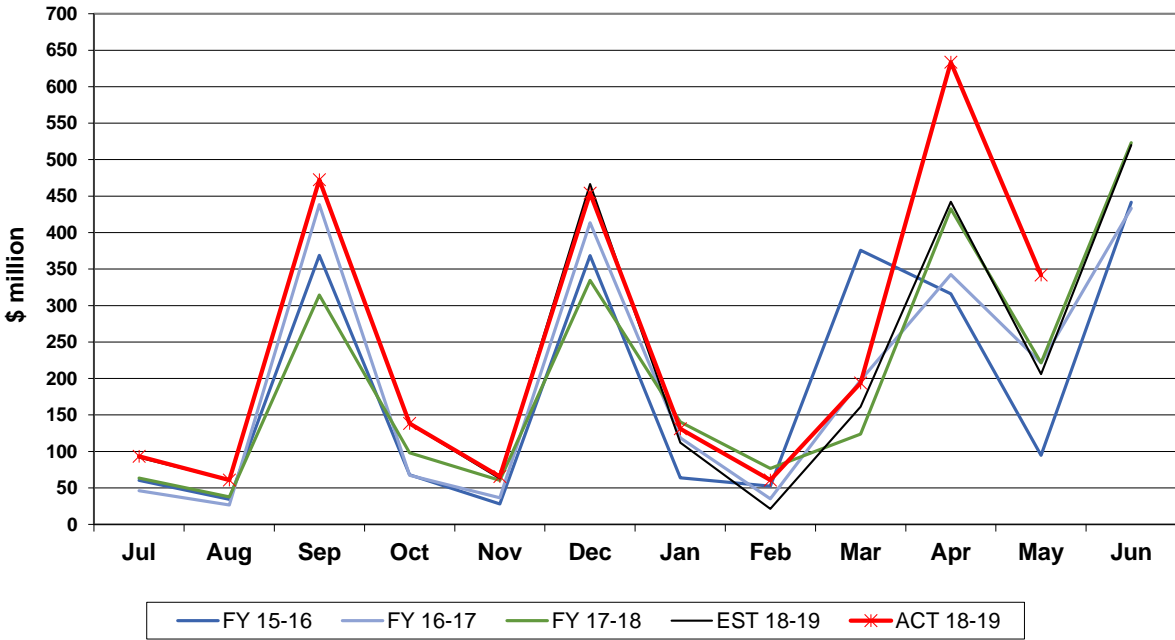


HISTORICAL COMPARISON GRAPHS

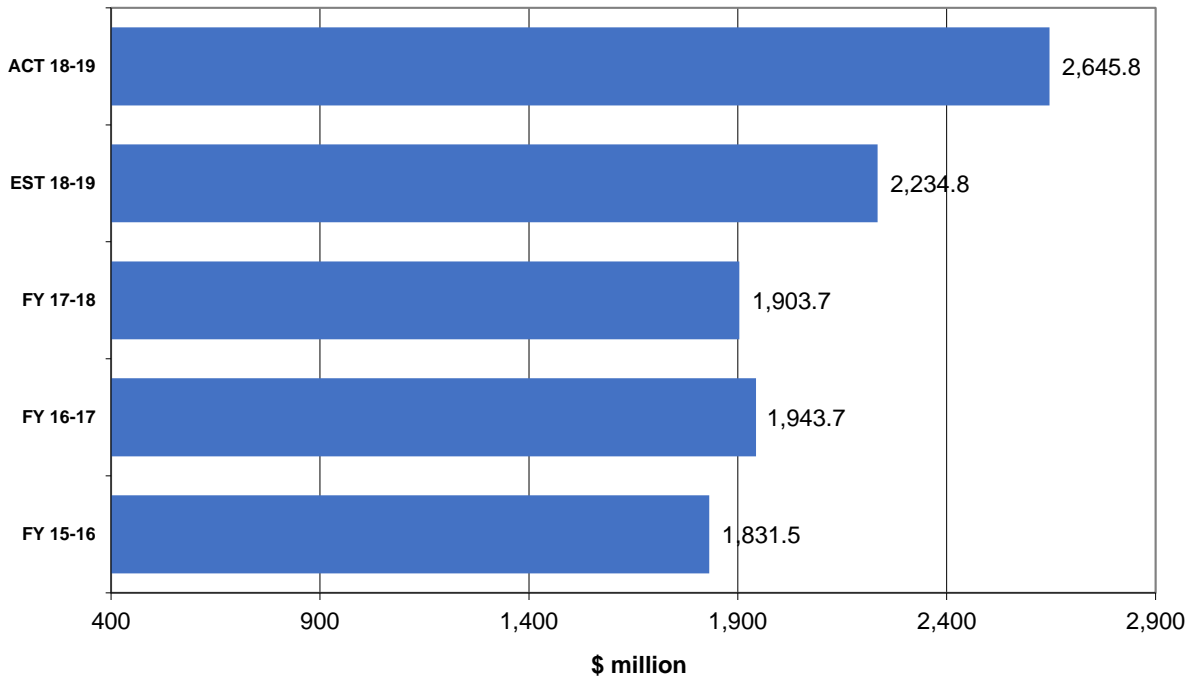
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 **March 2019**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



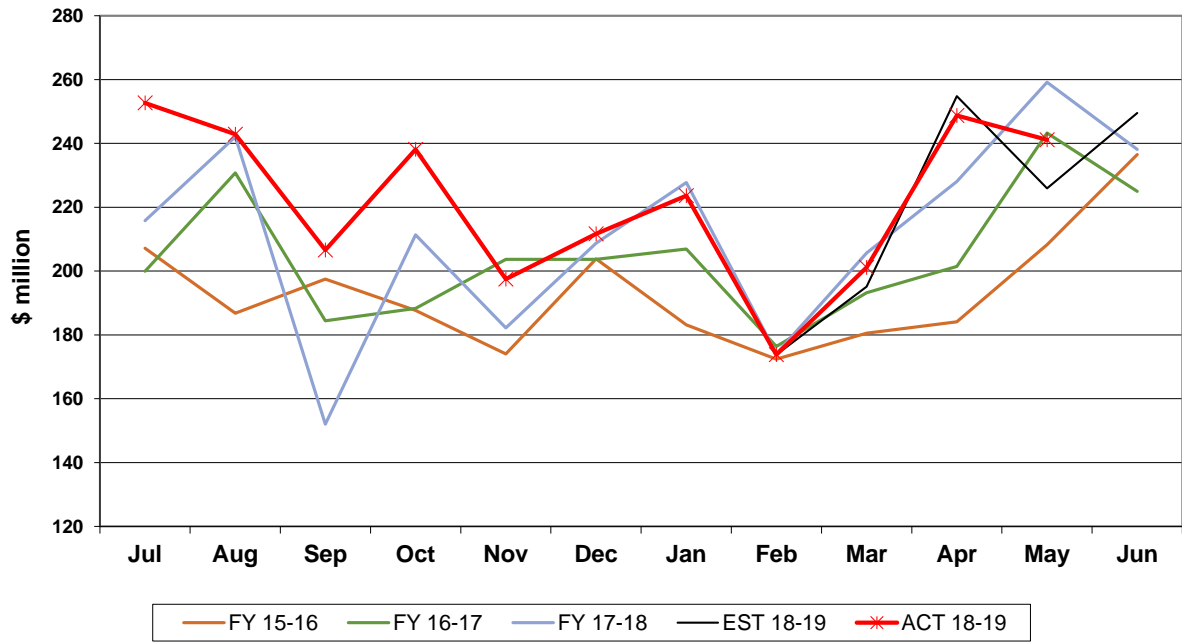
Corporate Tax Collections Monthly Receipts



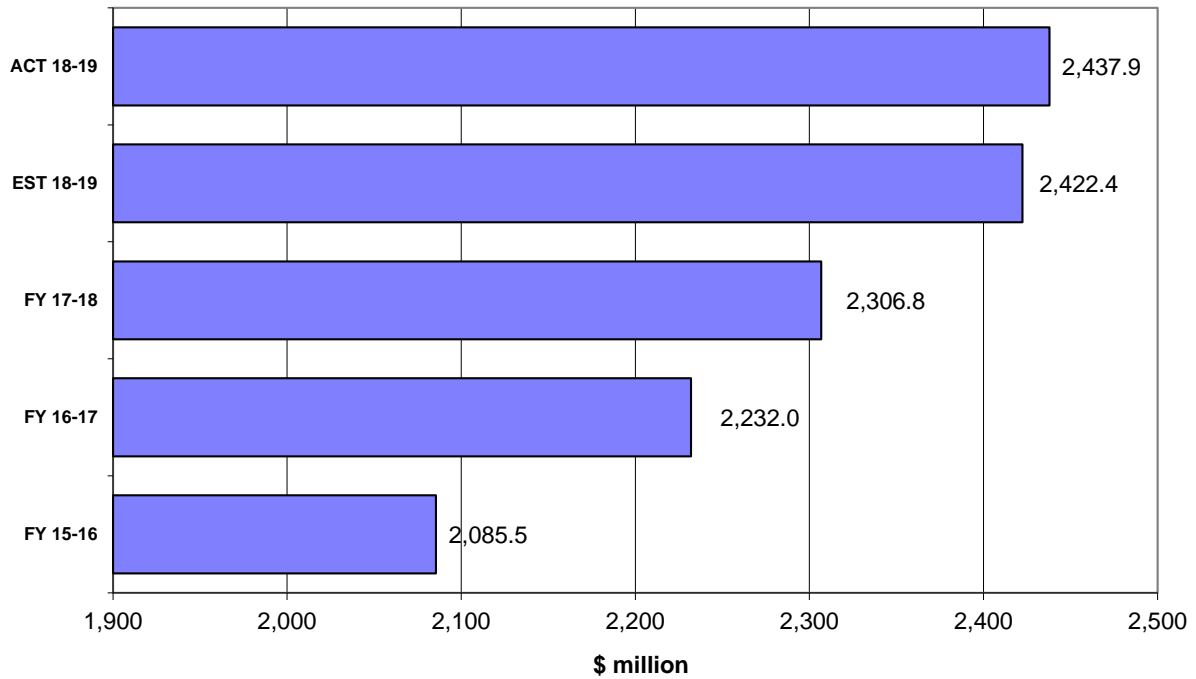
Corporate Income Tax Receipts Fiscal Years through May



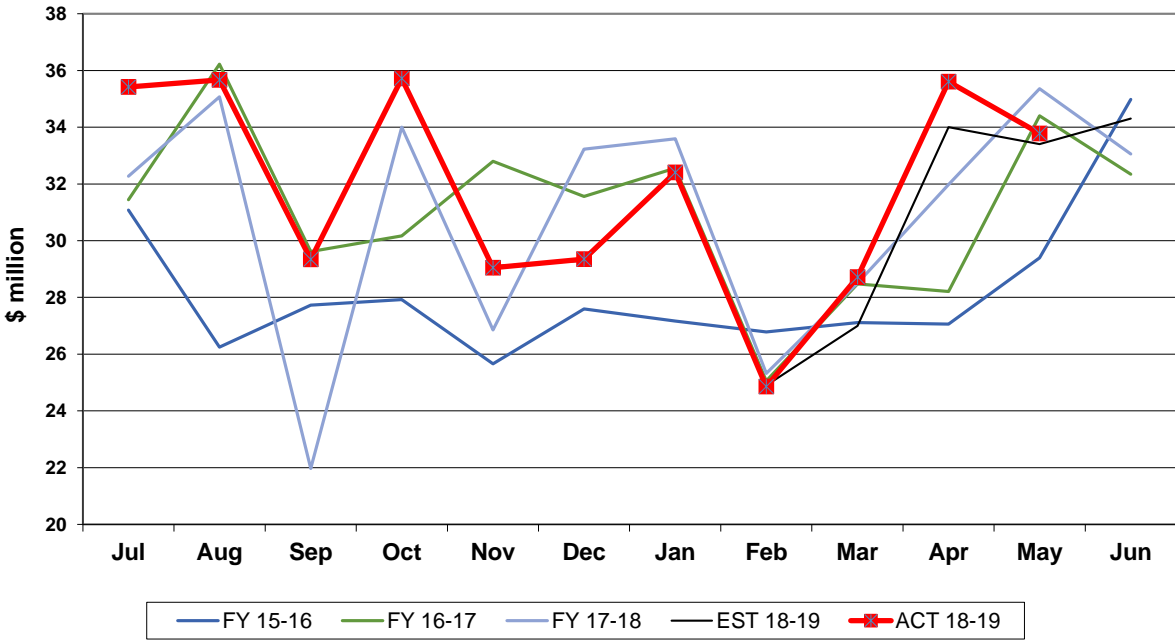
Doc Stamps Tax Collections Monthly Receipts



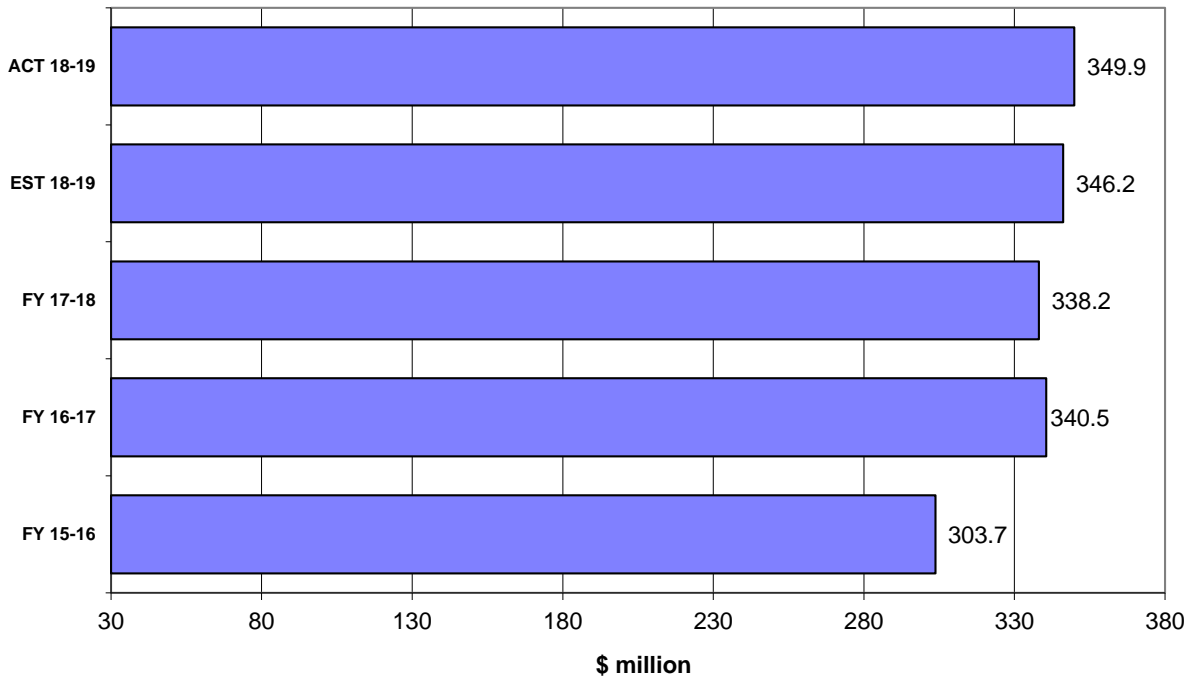
Doc Stamps Tax Receipts Fiscal Years through May



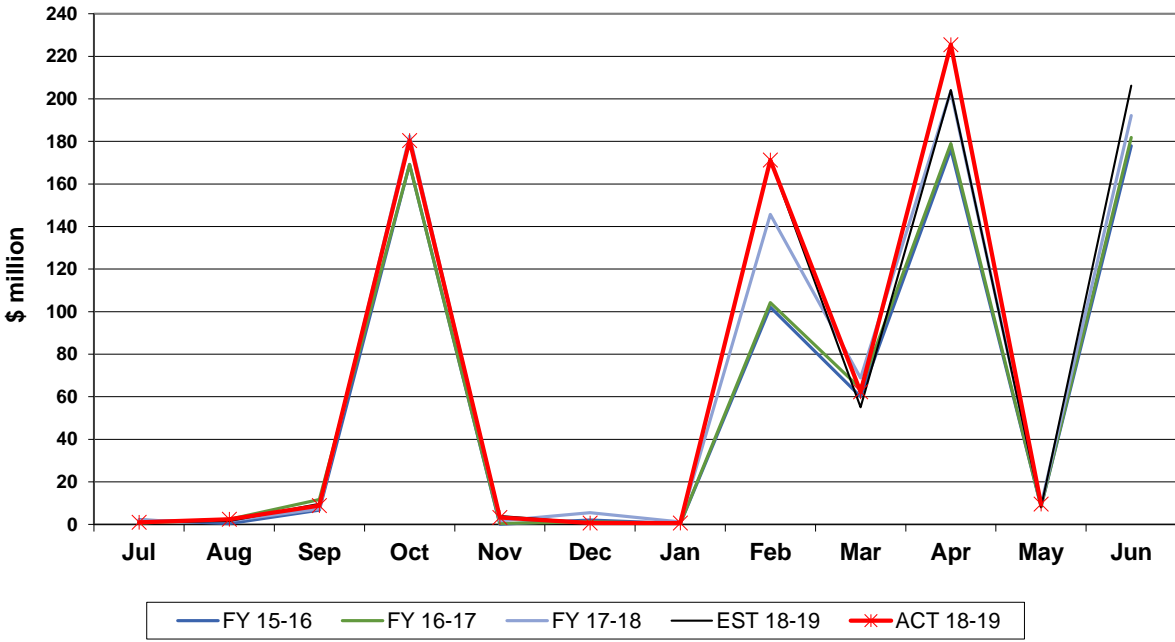
Non-Recurring Intangible Tax Collections Monthly Receipts



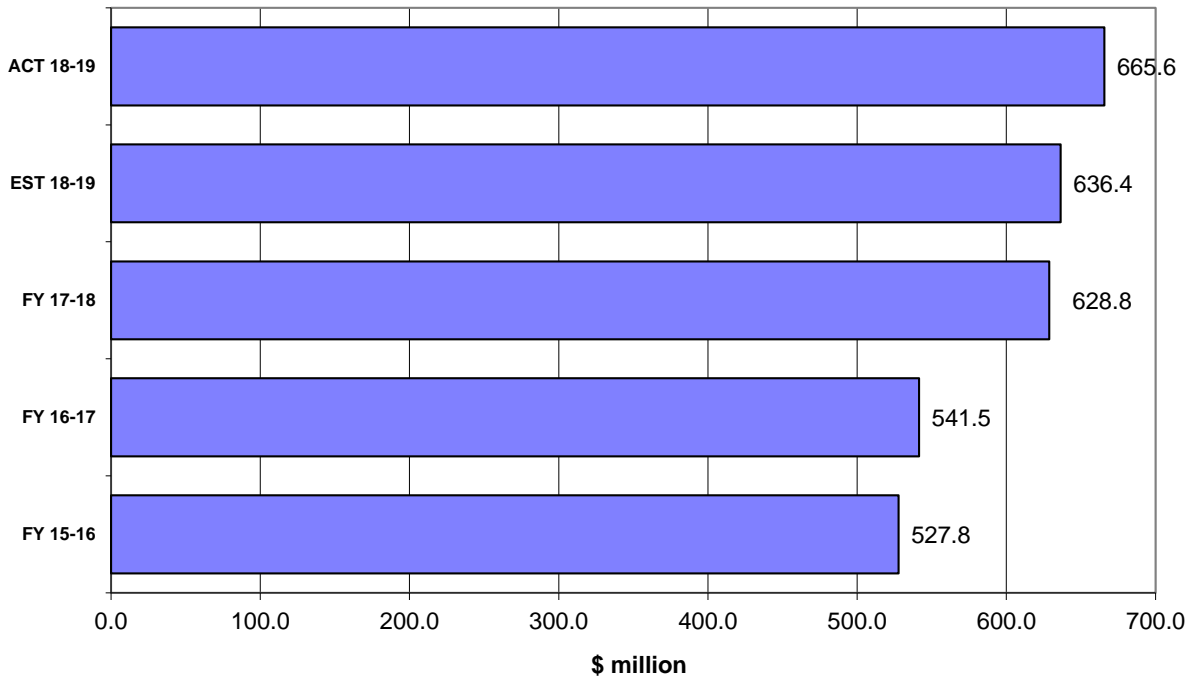
Non-Recurring Intangible Tax Receipts Fiscal Years through May



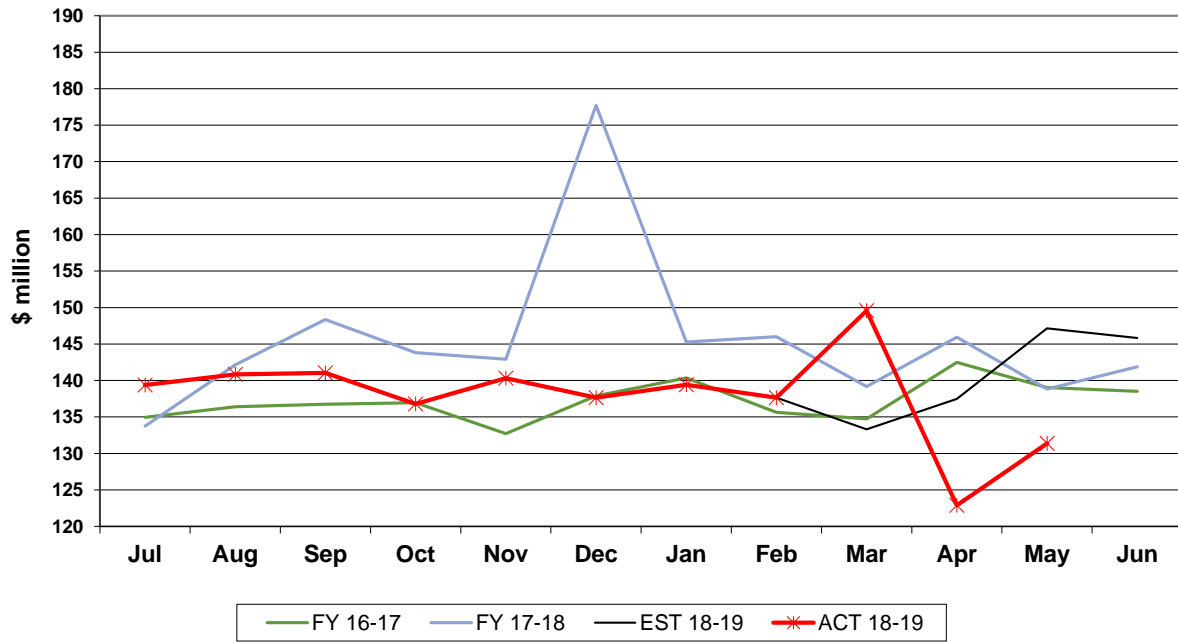
Insurance Premium Tax Collections Monthly Receipts



Insurance Premium Tax Receipts Fiscal Years through May



Communication Services Tax Collections Monthly Receipts



Communication Services Tax Receipts Fiscal Years through May

