



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

June 2013

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Executive Director

www.myflorida.com/dor

Office of Tax Research
July 10, 2013

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 above the estimate in June by \$45.4m (2.6%) and over the 2012 June collections by \$119.7m (7.2%). FY 2013 collections were \$160.7m over the estimates and \$1,197.6m (5.9%) over FY 2012 collections.

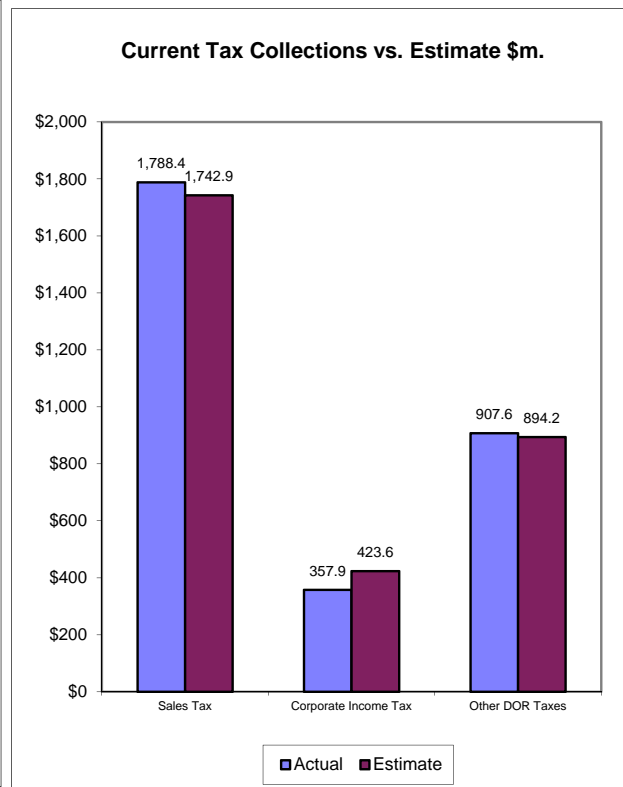
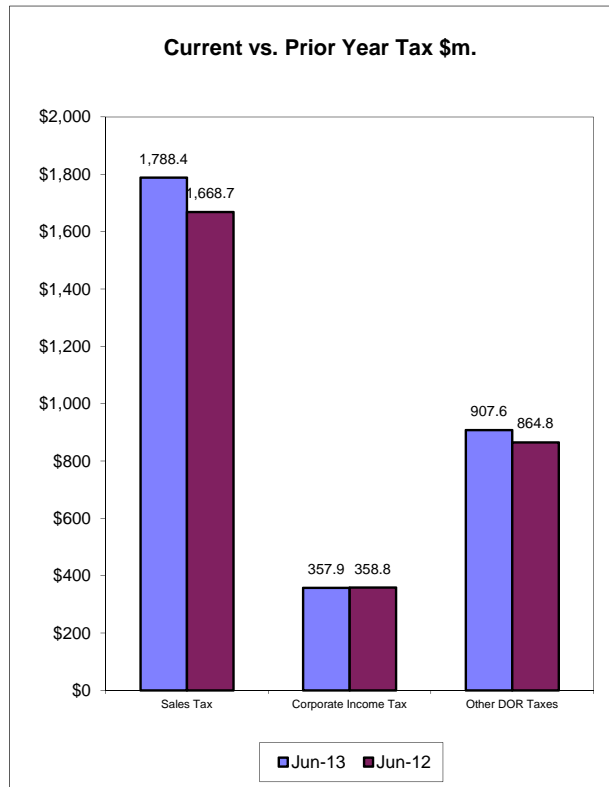
CORPORATE INCOME TAX

CIT collections of \$357.9m in June were below the estimate by \$65.7m (15.5%) and below the 2012 June collections by \$0.9m (0.3%). FY 2013 collections were \$160.3m (7.2%) below the estimates and \$71.8m (3.6%) above FY 2012 collections.

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimate by \$2.3m (1.5%) in June and over the 2012 June collections by \$39.8m (35.7%). FY 2013 collections were \$70.2m (4.4%) above the estimates and \$386.0m (30.0%) above FY 2012 collections.

June Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
June-13
(\$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	1,788.45	1,742.94	45.50	2.61%	160.69
2. Communications Services Tax	180.78	172.45	8.33	4.83%	3.75
3. Corp Income and Excise Tax	357.92	423.59	-65.68	-15.50%	-160.25
4. Documentary Stamp	151.18	148.91	2.27	1.52%	70.17
5. Insurance Premium	184.62	187.44	-2.83	-1.51%	11.10
6. Recurring Intangible	0.00	0.00	0.00	--	0.35
7. Non-Recurring Intangible	23.60	22.36	1.24	5.54%	12.69
8. Estate Tax	0.00	0.00	0.00	--	0.30
9. Severance-Oil & Gas	0.82	0.92	-0.10	-10.96%	-0.71
10. Severance-Solid Mineral	5.46	5.99	-0.53	-8.88%	1.96
11. Audit Clearing Account	8.40	8.57	-0.17	-1.93%	2.34
12. Warrant Clearing Account	0.00	0.00	0.00	--	-0.05
13. GR Sources - Refunds	-10.70	-20.27	9.57	47.21%	26.42
Subtotal: General Revenue Sources (*)	2,690.53	2,692.92	-2.39	-0.09%	128.76

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/reports.htm>

Other Tax Sources					
14. Governmental Leasehold	0.15	0.14	0.01	3.96%	-0.13
15. Fuel-related Taxes & Fees	296.37	288.89	7.48	2.59%	8.14
16. Gross Receipt Utility	45.33	46.34	-1.01	-2.18%	-6.62
17. Solid Waste Return Taxes	16.75	16.30	0.45	2.75%	2.63
19. Warranty Fee (Lemon Law)	0.15	0.15	0.01	5.33%	0.10
20. Miscellaneous	2.43	4.32	-1.89	-43.65%	-3.64
21. Other Sources - Refunds	-0.13	-1.23	1.10	89.37%	-10.72
Subtotal: Other Tax Sources	361.05	354.91	6.14	1.73%	-10.25

Additional Deposits	
22. Clerk of Court - DOR Trust Fund	27.39
23. Unemployment Compensation	8.04
24. DOR Deposits for Other Agencies	452.62
25. DOR Child Support Payment Deposits	1.37
Subtotal: Additional Deposits	489.42

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	3,541.00
Refunds included in above	10.83
GROSS DEPOSITS	3,551.83

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 15 2013 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.

Department of Revenue
Total DOR Administered Tax Collections
FY 2012-13
(\$m)

General Revenue Sources (*)	Actual Deposits	Estimated Deposits	Amount over/under Estimate	Percent over/under Estimate	Prior Year Deposits	Amount over/under Prior Year	Percent over/under Prior Year
1. Sales and Use Tax (**)	21,463.4	21,302.7	160.7	0.75%	20,262.5	1,200.8	5.93%
2. Communications Services Tax	2,171.4	2,167.7	3.8	0.17%	2,251.2	-79.8	-3.54%
3. Corp Income and Excise Tax	2,075.4	2,235.7	-160.3	-7.17%	2,003.6	71.8	3.59%
4. Documentary Stamp	1,672.0	1,601.8	70.2	4.38%	1,285.9	386.0	30.02%
5. Insurance Premium	705.8	694.7	11.1	1.60%	704.8	1.1	0.15%
6. Recurring Intangible	0.4	0.0	0.4		0.1	0.2	146.46%
7. Non-Recurring Intangible	276.5	263.8	12.7	4.81%	184.6	91.8	49.74%
8. Estate Tax	0.3	0.0	0.3		0.4	-0.1	-17.91%
9. Severance-Oil & Gas	11.2	11.9	-0.7	-5.93%	15.4	-4.2	-27.23%
10. Severance-Solid Mineral	35.8	33.9	2.0	5.78%	34.5	1.4	3.93%
11. Audit Clearing Account	102.0	99.7	2.3	2.35%	136.7	-34.7	-25.38%
12. Warrant Clearing Account	0.0	0.1	-0.1		0.0	0.0	
13. GR Sources - Refunds	-253.1	-279.5	26.4	-9.45%	-265.5	12.4	-4.66%
Subtotal: GR Sources (*)	28,261.1	28,132.4	128.8	0.46%	26,614.3	1,646.8	6.19%
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 www.state.fl.us/edr/reports.htm							
Other Tax Sources							
14. Governmental Leasehold	0.7	0.9	-0.1	-15.41%	1.1	-0.3	-31.29%
15. Fuel-related Taxes & Fees	3,383.9	3,375.7	8.1	0.24%	3,329.7	54.2	1.63%
16. Gross Receipt Utility	584.8	591.4	-6.6	-1.12%	612.2	-27.5	-4.49%
17. Solid Waste Return Taxes	193.5	190.9	2.6	1.38%	185.4	8.2	4.40%
19. Warranty Fee (Lemon Law)	1.8	1.8	0.1	5.69%	1.7	0.2	11.83%
20. Miscellaneous	30.2	33.9	-3.6	-10.75%	60.7	-30.4	-50.14%
21. Other Sources - Refunds	-37.2	-26.5	-10.7	40.47%	-40.8	3.6	-8.76%
Subtotal: Other Tax Sources	4,157.8	4,168.0	-10.2	-0.25%	4,149.9	7.9	0.19%

Additional Deposits	
22. Clerk of Court -- DOR Trust Fund	27.4
23. Unemployment Compensation	2,240.1
24. DOR Deposits for Other Agencies	4,929.0
25. DOR Child Support Payment Depos	15.9
Subtotal: Additional Deposits	7,185.0

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	39,603.9
Refunds included in above	290.3
GROSS DEPOSITS	39,894.2

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
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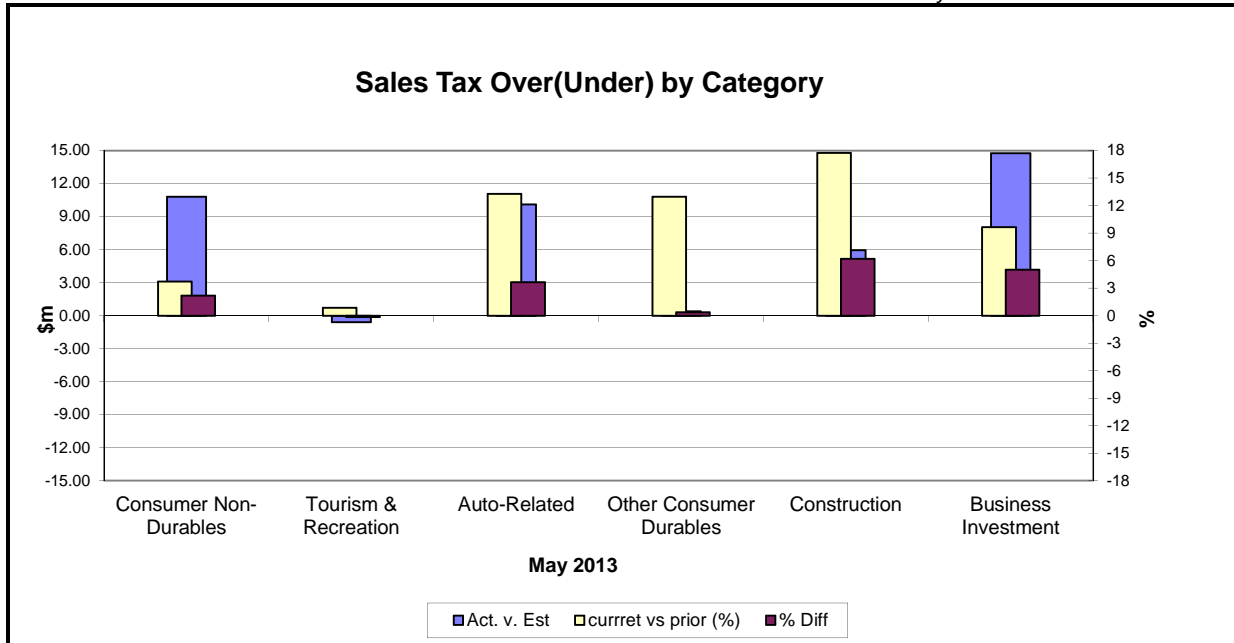
SALES TAX ...

... COLLECTIONS IN June 2013 of \$1,788.4m were \$45.5m (2.6%) above the estimates. The June Sales and Use Tax collections were \$119.7m (7.2%) above the June 2012 Sales and Use Tax collections (see Graph on page 1). FY 2013 collections were \$160.7m over the estimates and \$1,197.6m (5.9%) over FY 2012 collections.

Analysis of May collections by category...

Five categories were above the estimates in June, Construction being the strongest (6.2%) followed by Business Investment 5.0%). Tourism was slightly under (0.2%). Compared to May 2012, all six categories were above the same month collections last year, Construction being the strongest (17.8%) followed by Auto-Related category (13.3%) and Other Consumer Durables (13.0%). Business Investment was 9.6% and Tourism was 0.9% above the same month collections last year.

Note: April 2013 sales tax collections by categories reflect March 2013 activity.



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

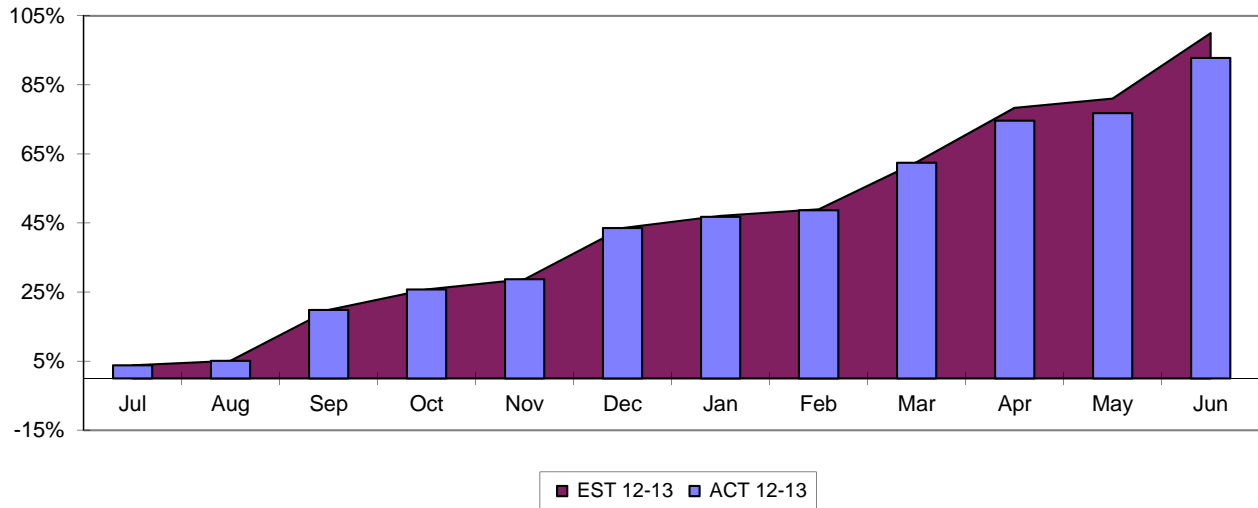
May-13	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	506.7	495.9	10.8	2.2	3.7
Tourism & Recreation	376.1	376.7	(0.6)	(0.2)	0.9
Auto-Related	288.4	278.3	10.1	3.6	13.3
Other Consumer Durables	107.7	107.3	0.4	0.4	13.0
Construction	101.8	95.9	5.9	6.2	17.8
Business Investment	309.9	295.1	14.8	5.0	9.6
Total Final Liability	1,690.6	1,649.2	41.4	2.5	7.0
Net Estimated Payments	1.7	-1.9	3.6	(189.5)	
STATE SALES TAX	1,692.3	1,647.3	45.0	2.7	7.1
Local Option Taxes	147.7	142.9	4.8	3.4	6.7
TOTAL SALES TAX	1,846.6	1,790.2	56.4	3.2	7.5

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

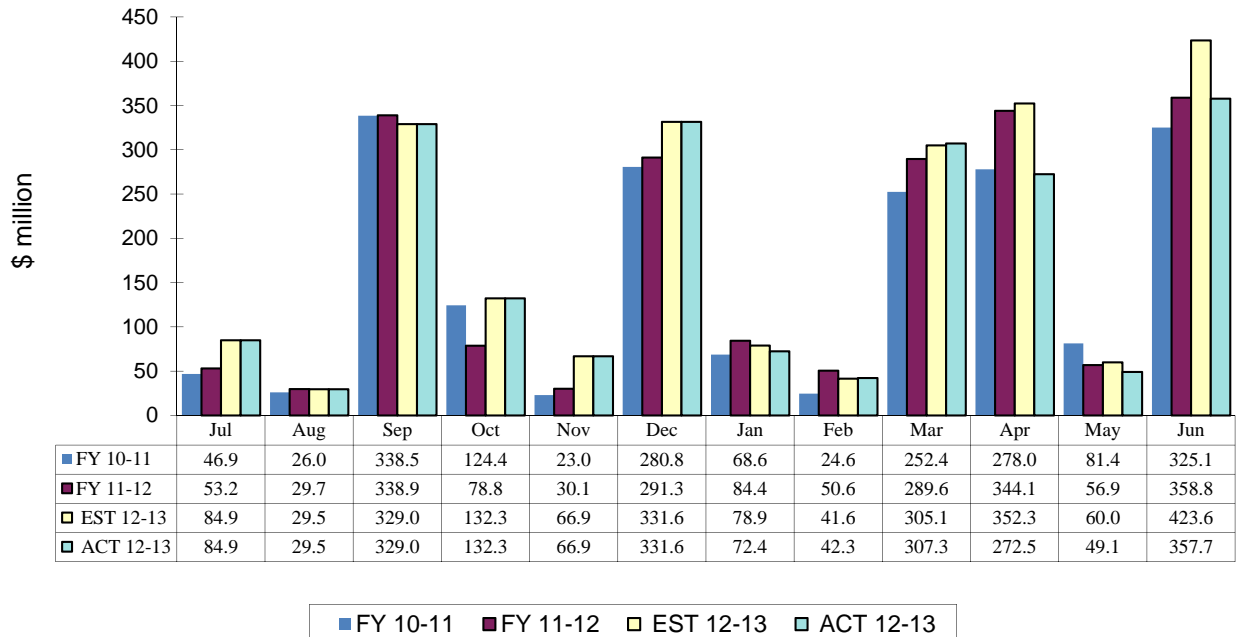
CORPORATE INCOME TAX....

.... Collections of \$357.9m were \$65.7m (15.5%) below the June estimates. The June 2013 CIT collections were \$0.9 million (0.3%) below the June 2012 CIT collections. FY 2013 collections were \$160.3m (7.2%) below the estimates and \$71.8m (3.6%) above FY 2012 collections.

CIT Collections YTD Receipts as % of EST



Corporate Income Tax Monthly Receipts Three-year Comparison

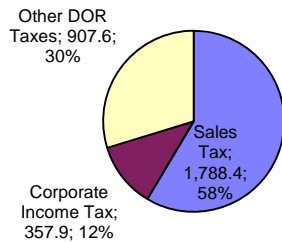


OTHER DOR TAXES...

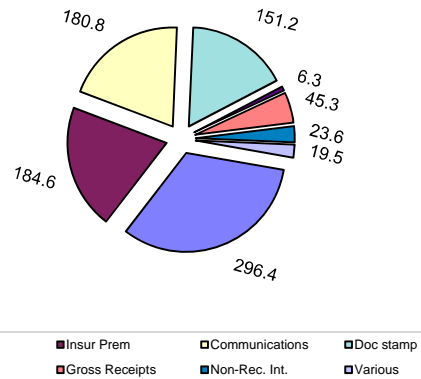
...excluding Sales Tax and Corporate Income Tax contributed \$907.6m to DOR tax collections in June, which were \$13.4m (1.5%) above the estimates. The June collections were \$53.9m (6.3%) above the same month previous year's collections. Doc Stamps collections were \$2.3m (1.5%) above the estimates. The Doc Stamps collections in June were \$39.8m (35.7%) above June 2012 collections. FY 2013 Doc Stamps collections were \$70.2m (4.4%) above the estimates. The non-recurring Intangible taxes in June were \$1.2m (5.5%) above the estimates. FY 2013 non-recurring Intangible taxes were \$91.8m (49.7%) above FY 2012 collections..

The June collections on Fuel Related Taxes were \$7.5m (2.6%) above the estimates. FY 2013 Fuel Related Taxes were \$6.6m (1.1%) below the estimates, but were \$54.2m (1.6%) above FY 2012 collections. The Communications Services Tax collections were \$8.3m (4.8%) above the estimates. The Gross Receipt Utility collections in June 2013 were \$1.0m (2.2%) below the estimates, and were 5.2% below the same month's collection in the prior year. Insurance Premium tax collections were \$2.8m (1.5%) below the estimates in June 2013.

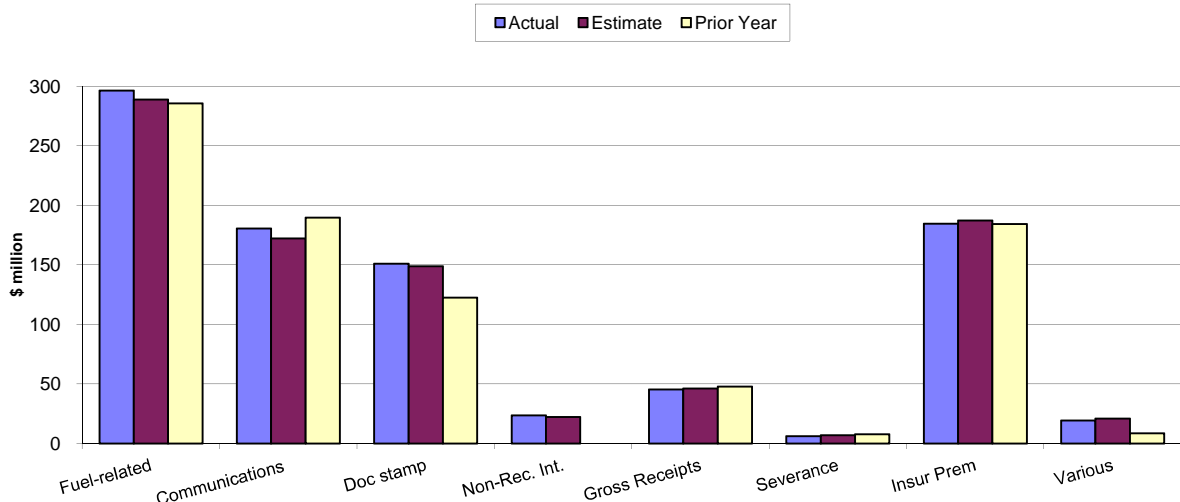
**Sales, Corporate & Other DOR Taxes \$m.
June 2013**



**Other DOR Taxes (\$m.)
June 2013**



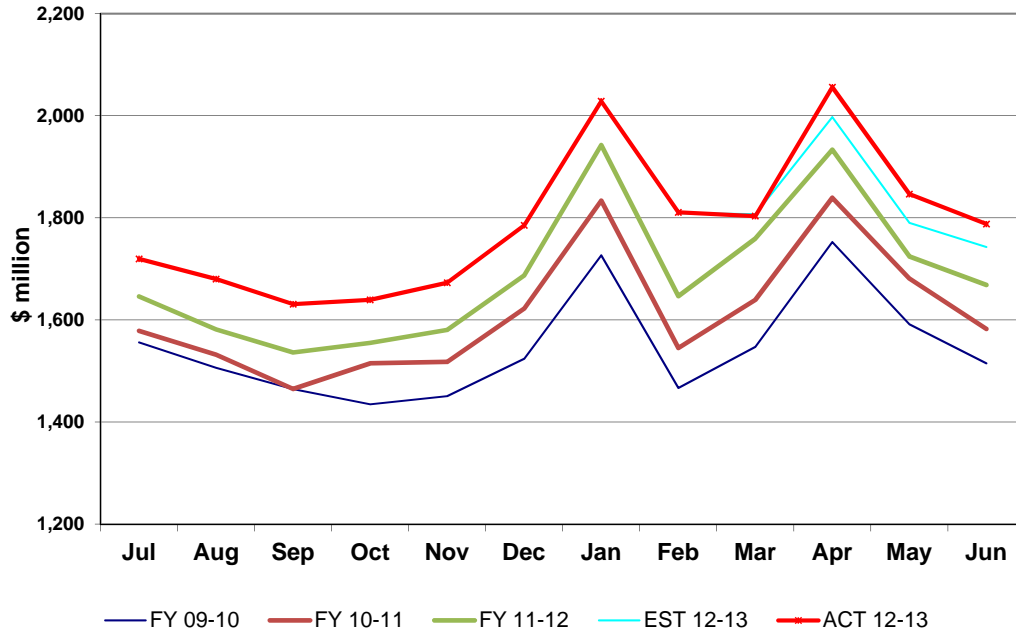
**Other DOR Taxes
June 2013**



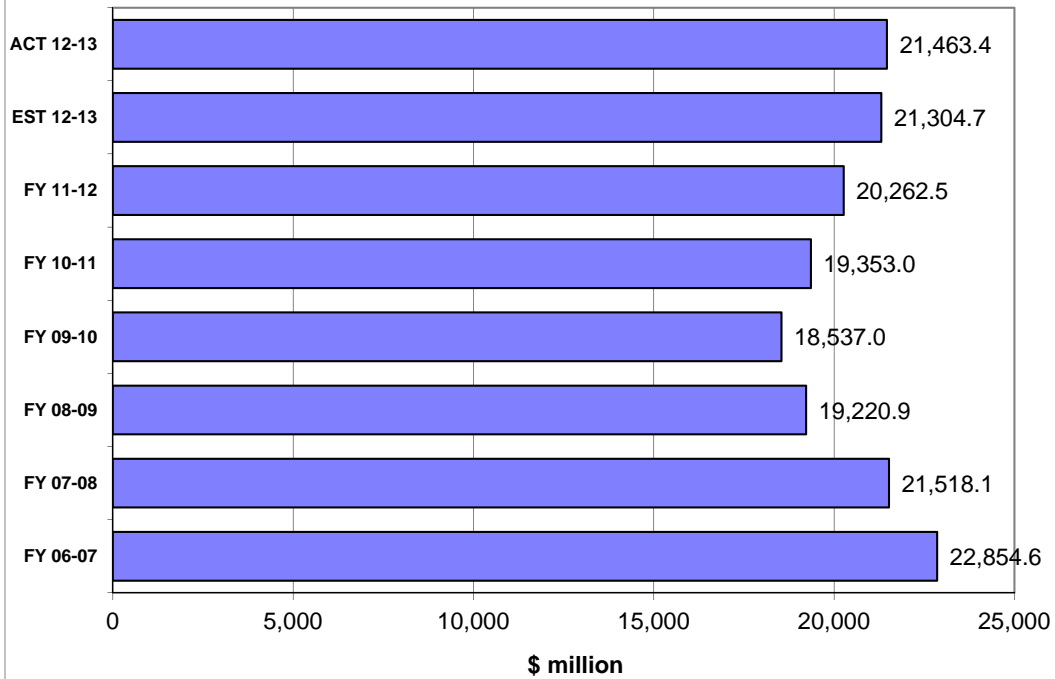
HISTORICAL COMPARISON GRAPHS

*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 2013**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

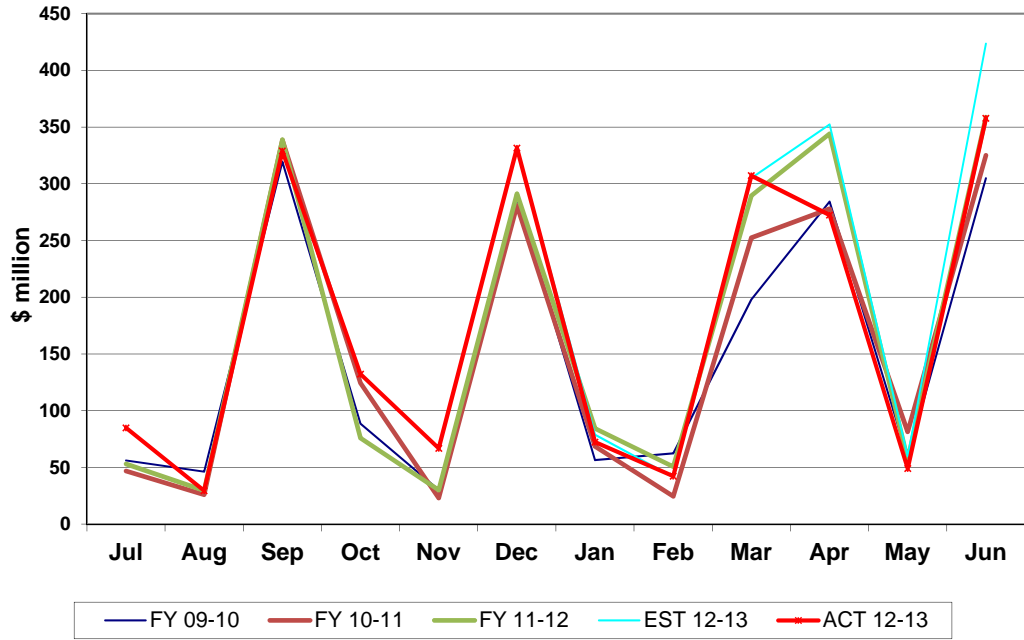
Sales Tax Collections Monthly Receipts



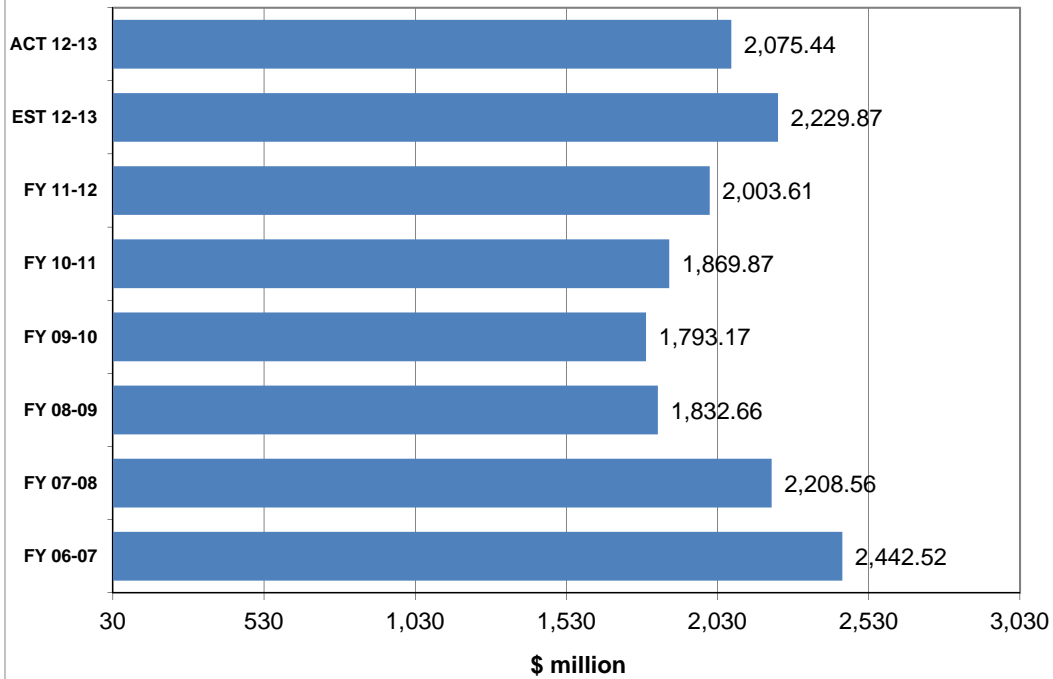
Sales & Use Tax Receipts Fiscal Years through June



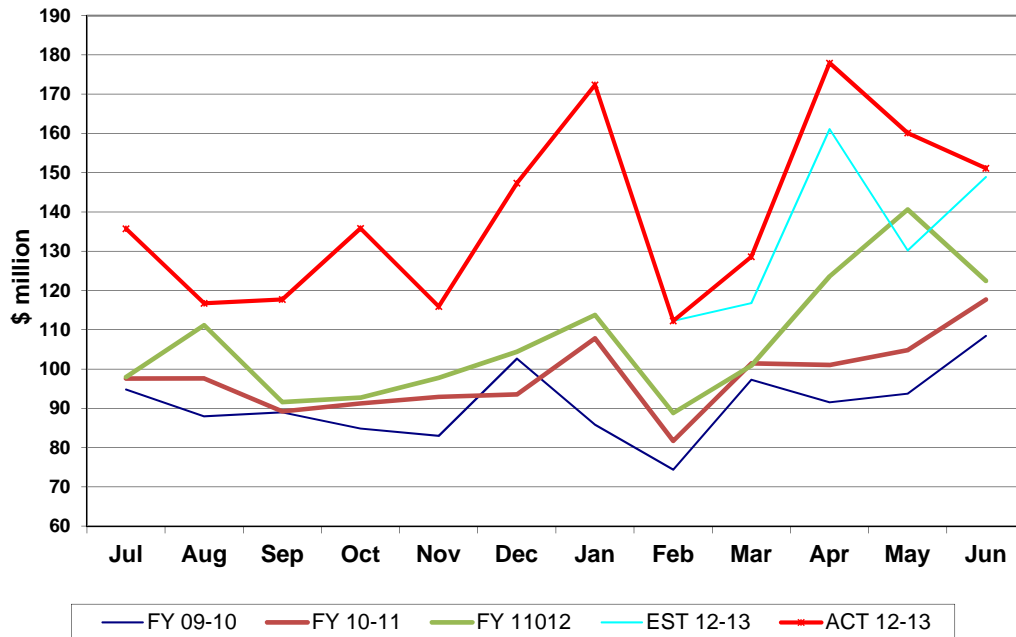
Corporate Tax Collections Monthly Receipts



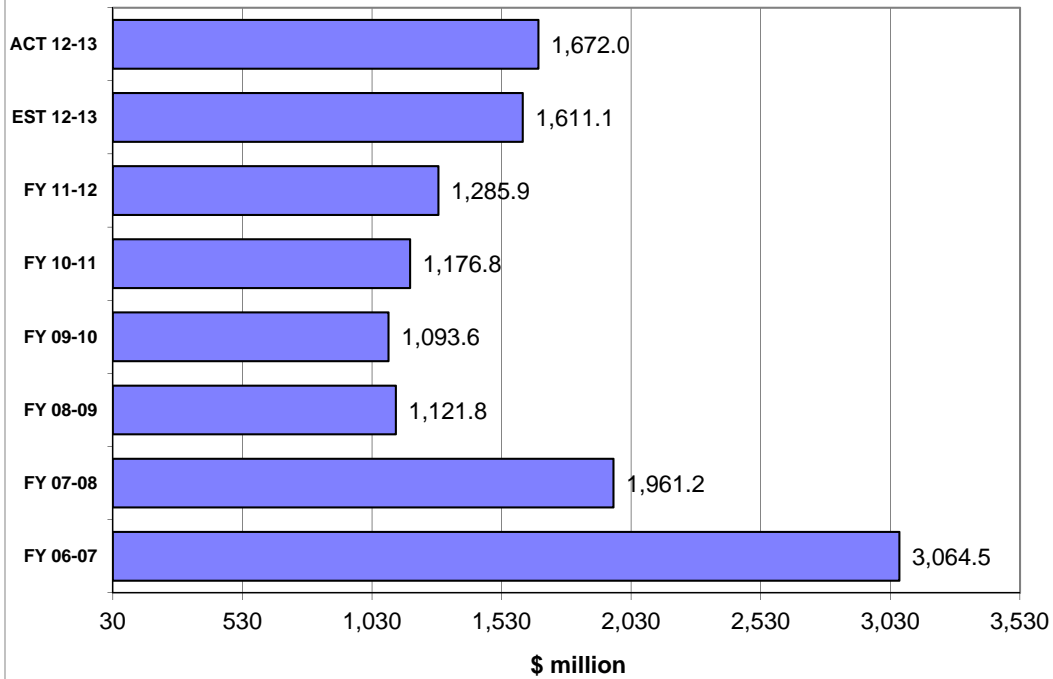
Corporate Income Tax Receipts Fiscal Years through June



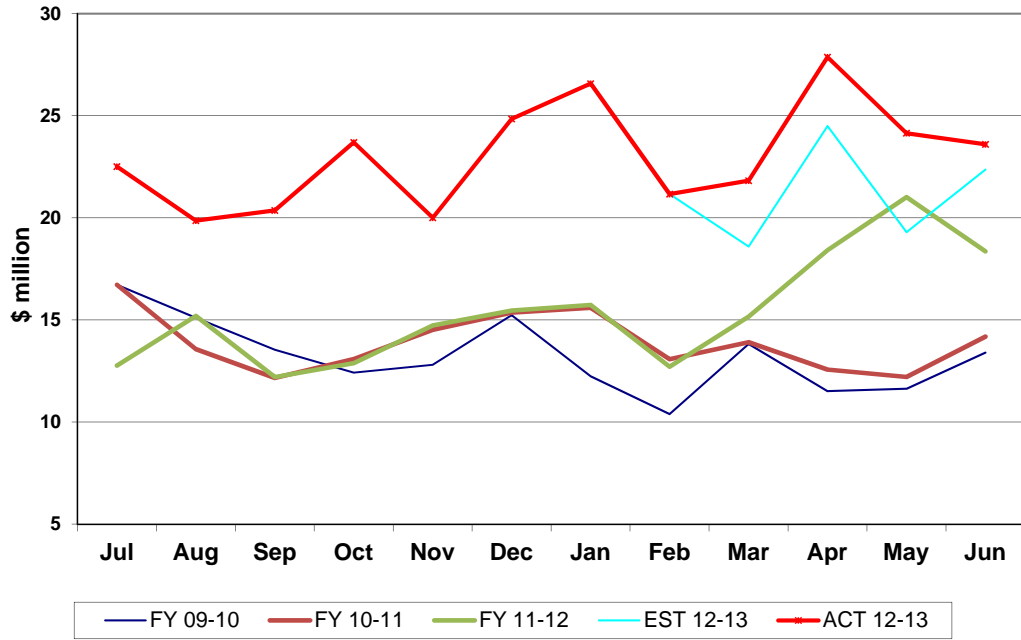
Doc Stamps Tax Collections Monthly Receipts



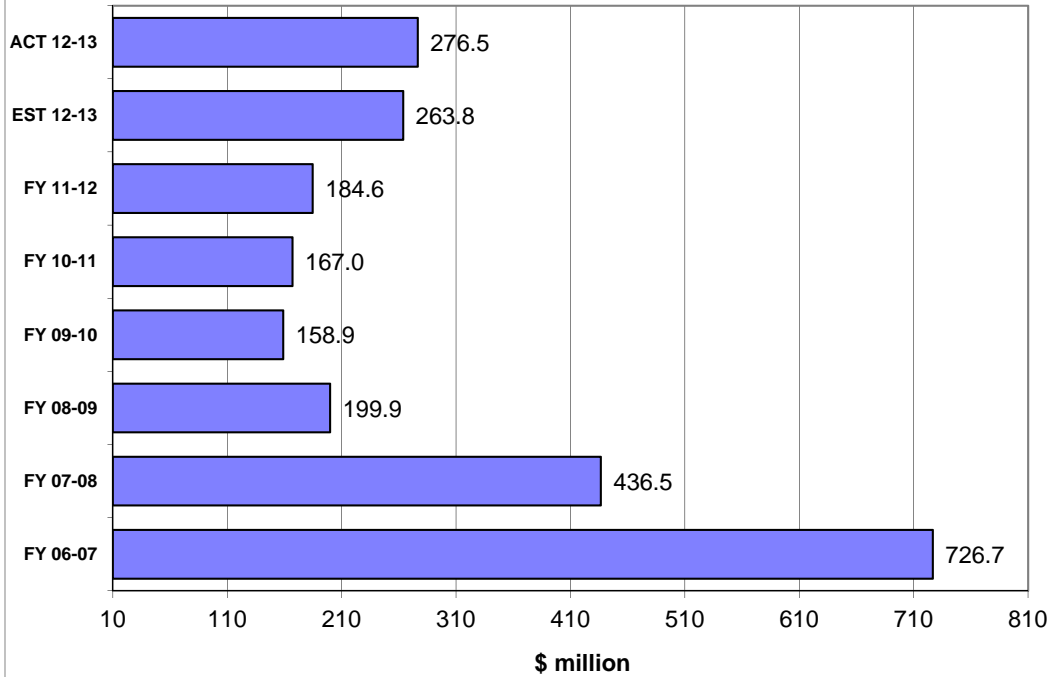
Doc Stamps Tax Receipts Fiscal Years through June



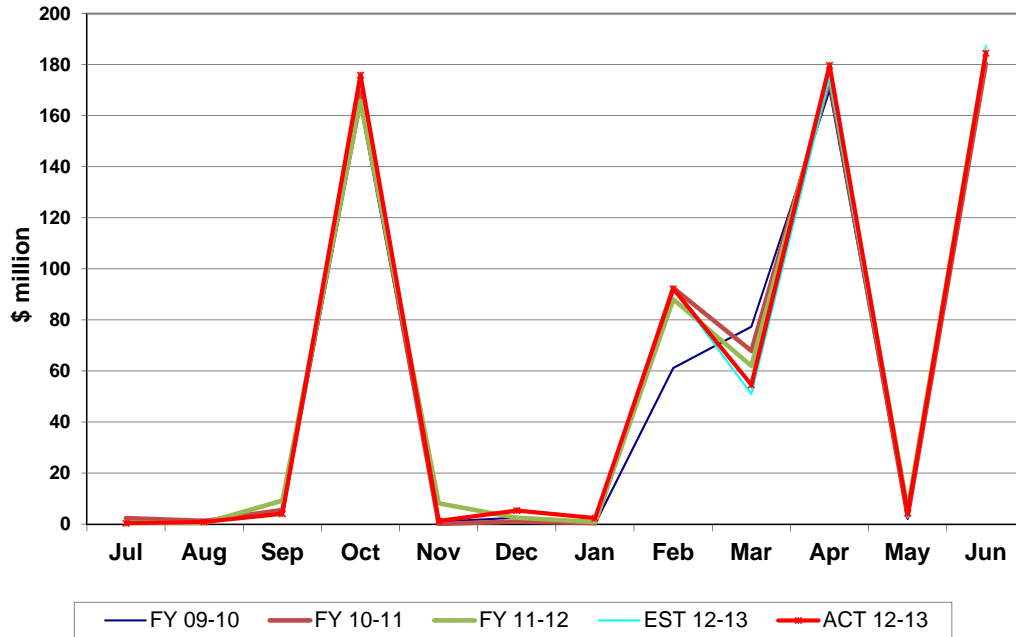
Non-Recurring Intangible Tax Collections Monthly Receipts



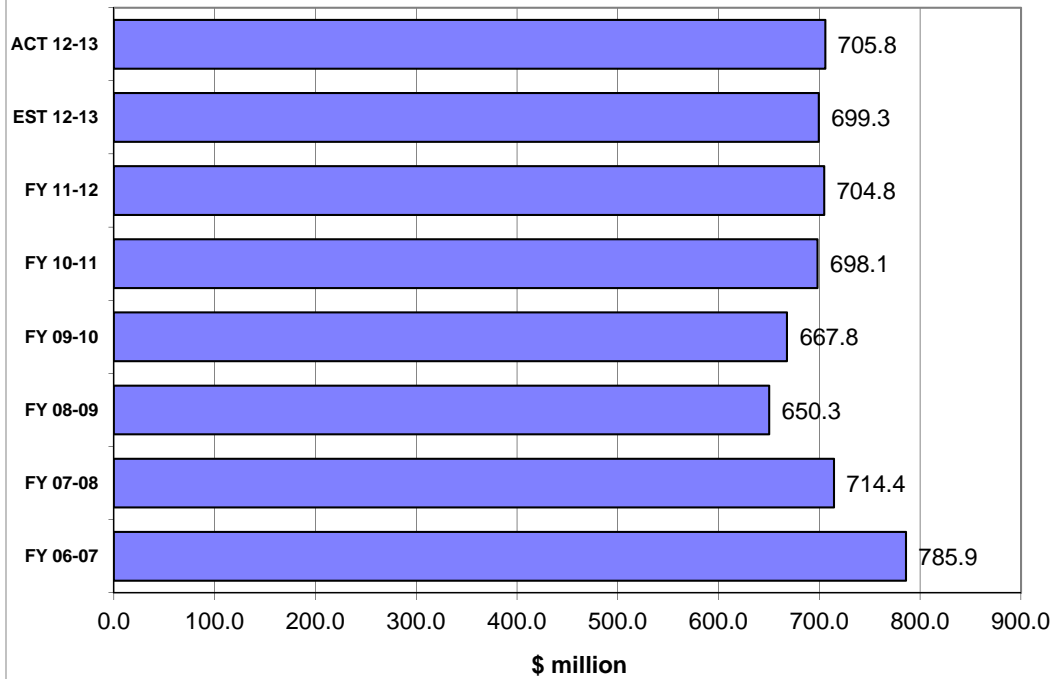
Non-Recurring Intangible Tax Receipts Fiscal Years through June



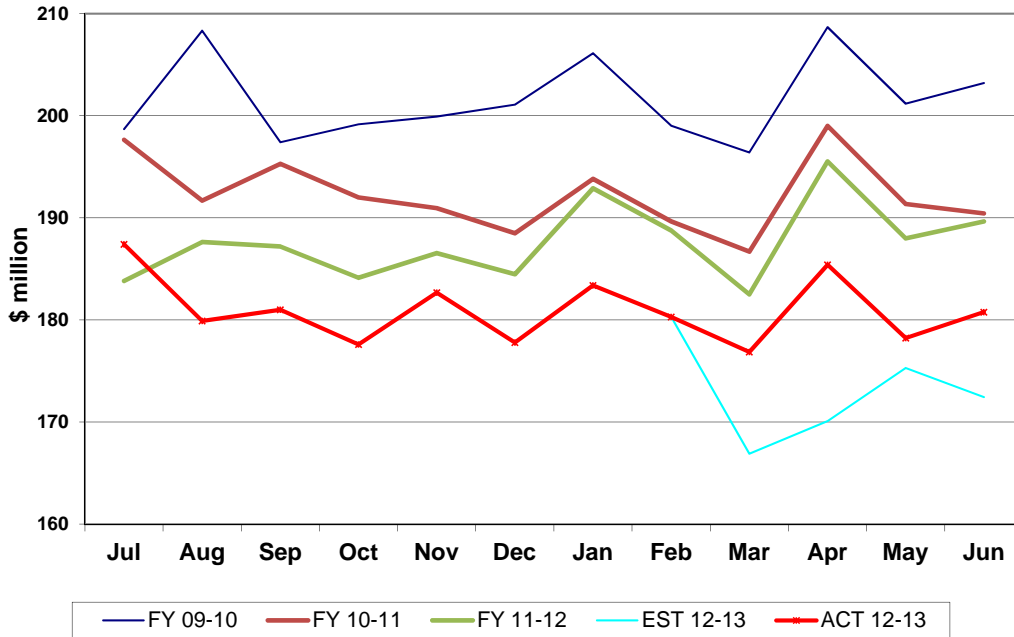
Insurance Premium Tax Collections Monthly Receipts



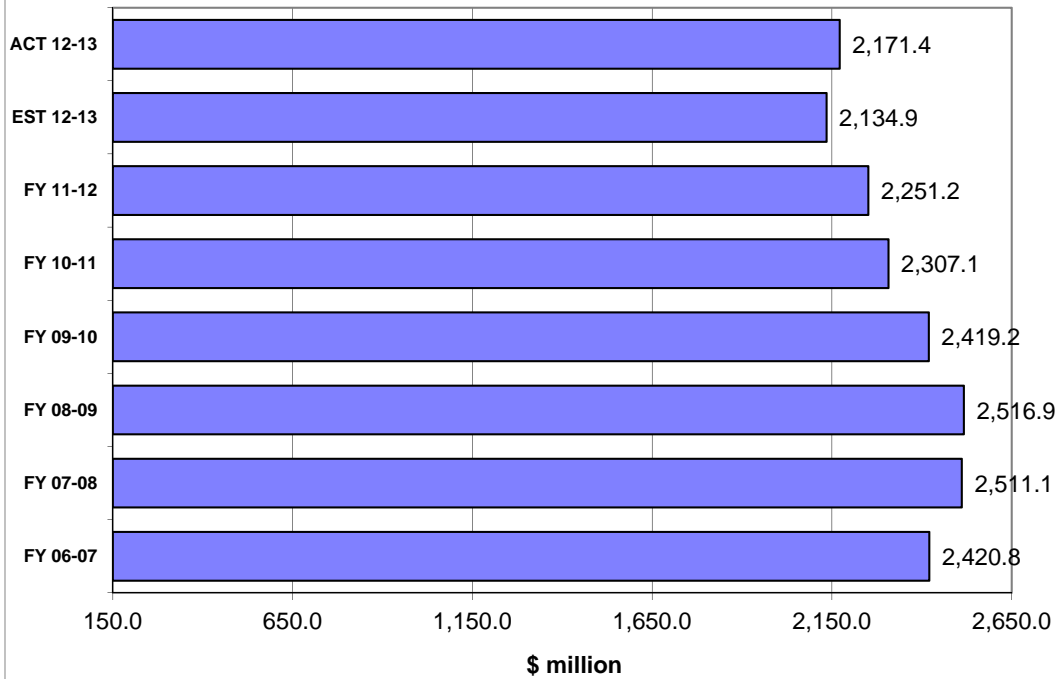
Insurance Premium Tax Receipts Fiscal Years through June



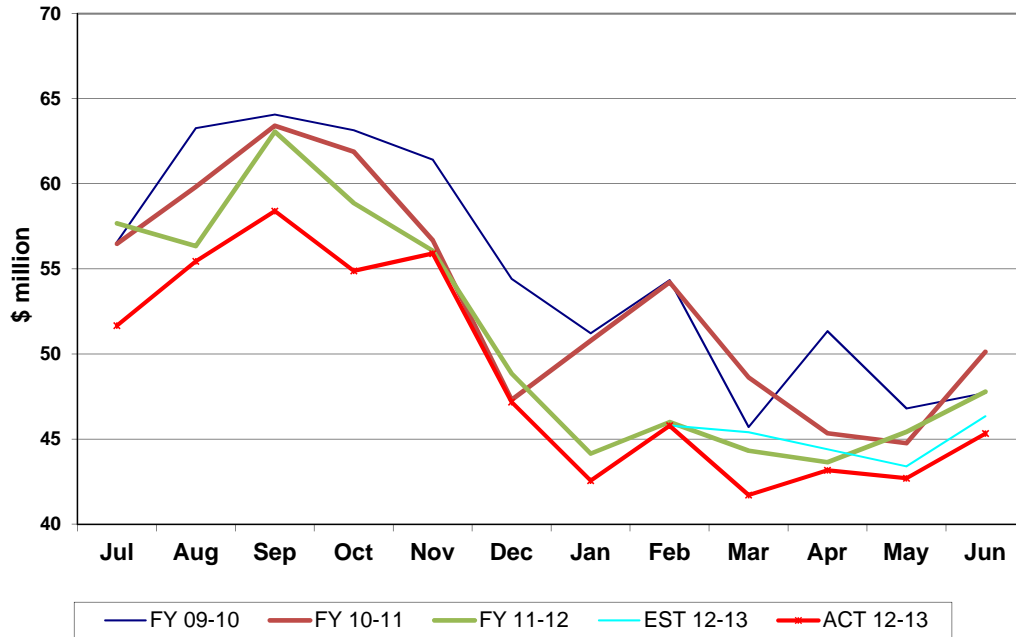
Communication Services Tax Collections Monthly Receipts



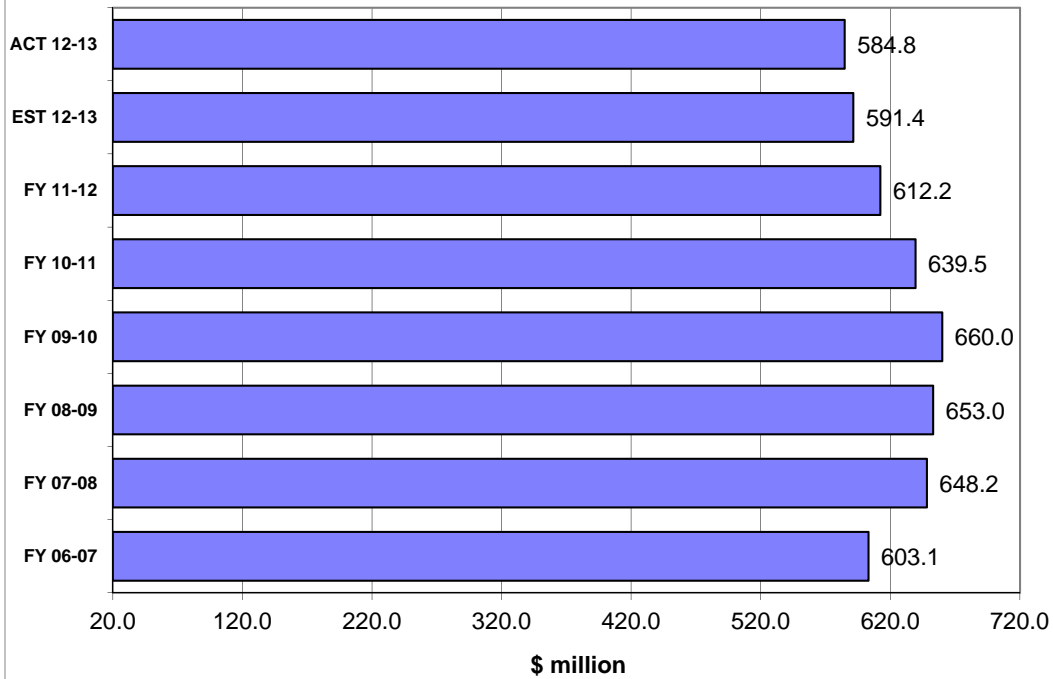
Communication Services Tax Receipts Fiscal Years through May



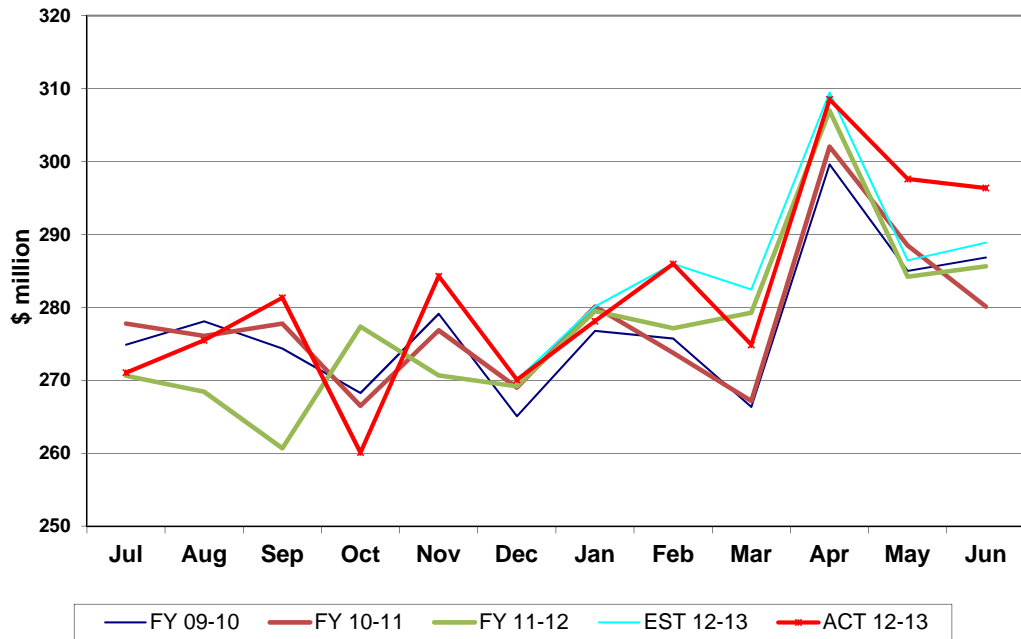
Gross Receipts Tax Collections Monthly Receipts



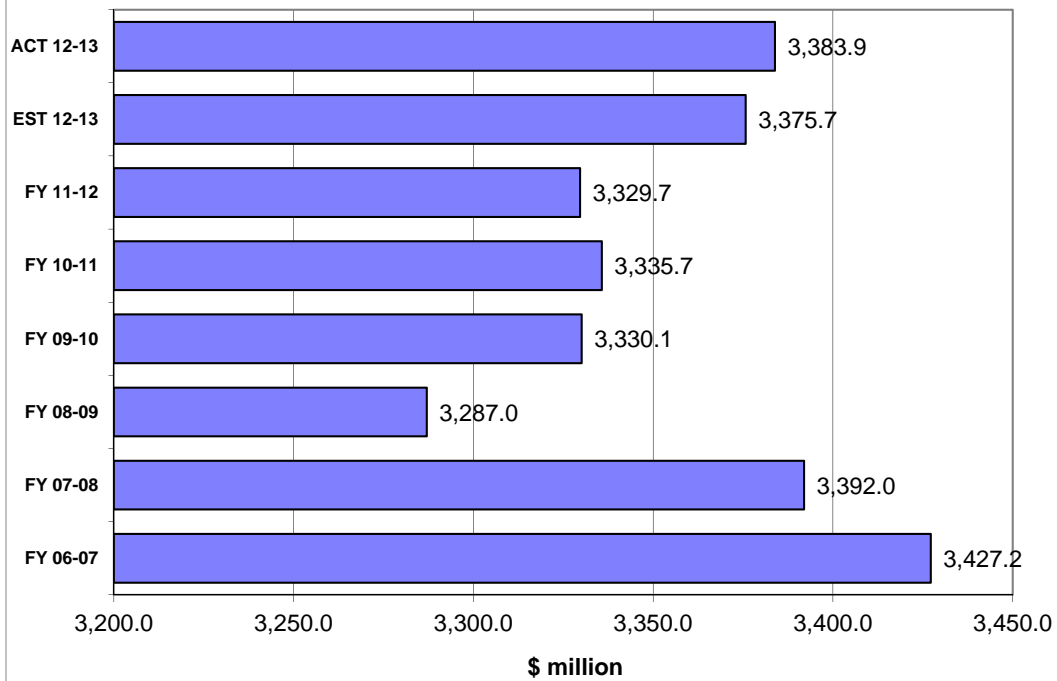
Gross Receipts Tax Receipts Fiscal Years through June



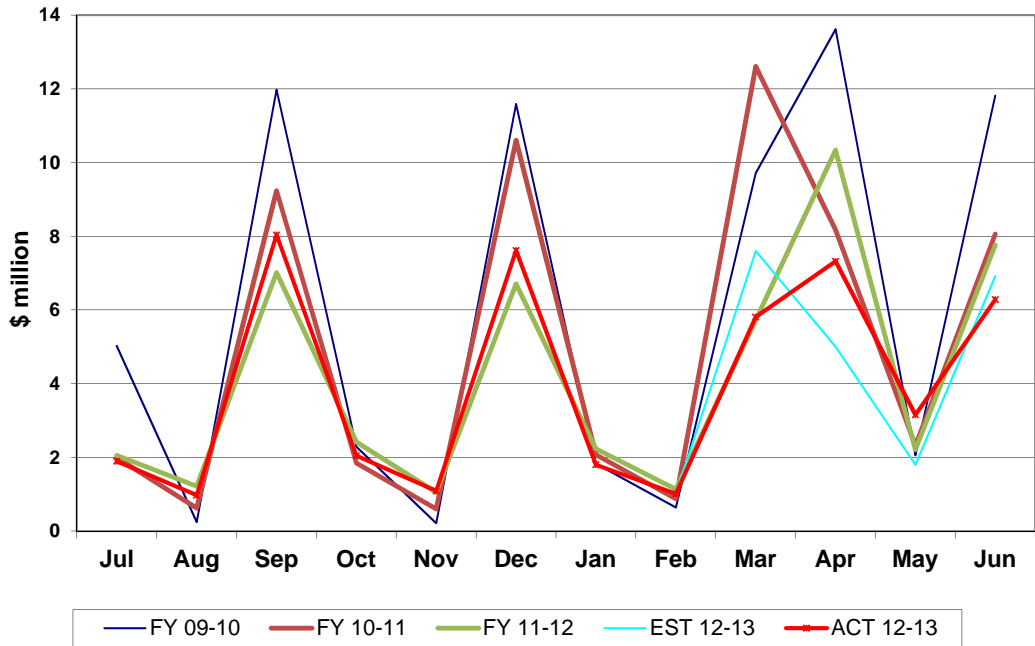
Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through June



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through June

