



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

July 2019

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Office of Tax Research

September 11, 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 July 2019 by \$44.9m (1.7%) and above the July 2018 collections by \$154.9m (6%). The estimates are based on the March 14, 2019 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

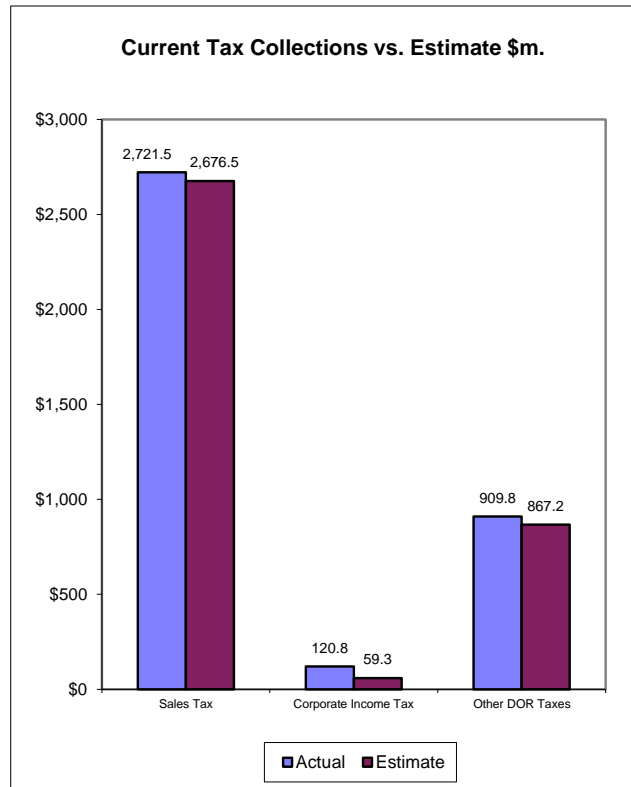
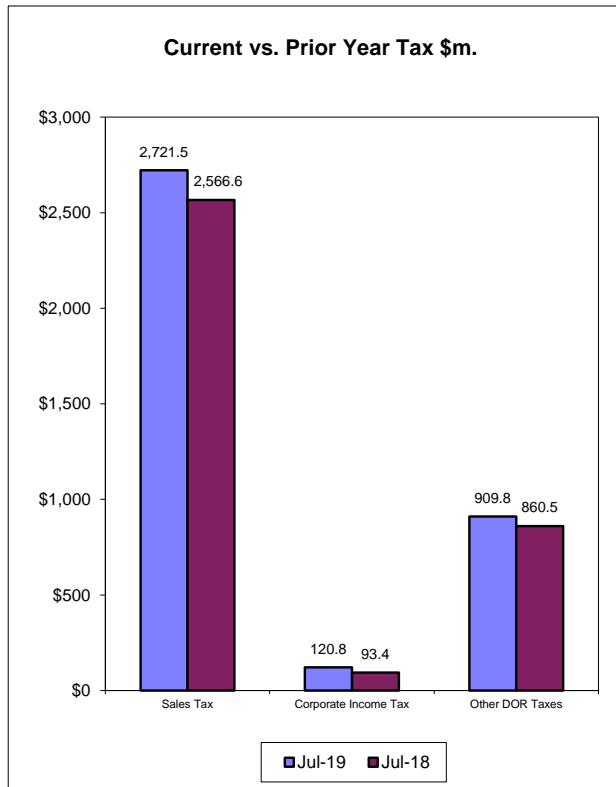
CIT collections of \$120.8m in July 2019 were above the estimate by \$61.5m (103.7%) and over the July 2018 collections by \$27.4m (29.3%). The estimates are based on the March 14, 2019 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$291.1m were greater than the estimate in July 2019 by \$29.3m (11.2%) and above the July 2018 collections by \$38.4m (15.2%). The estimates are based on the March 14, 2019 GR conference (page 5).

INSIDE..	
Collection Tables	2
Sales Tax by Category.....	3
Corporate Tax	4
Other Taxes	5
Historical Graph -	
Sales Tax	7
Corporate Income Tax	8
Documentary Stamps	9
Non-Recurring Intangible	10
Insurance Premium	11
Communications Svsc Tax ...	12
Gross Receipt Tax	13
Fuel-related Taxes & Fees	14
Severance Taxes	15

July Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
July-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	2,721.48	2,676.55	44.94	1.68%	44.94
2. Communications Services Tax	139.23	136.31	2.92	2.14%	2.92
3. Corp Income and Excise Tax	120.78	59.30	61.48	103.68%	61.48
4. Documentary Stamp	291.07	261.80	29.27	11.18%	29.27
5. Insurance Premium	3.82	1.50	2.32	154.59%	2.32
6. Non-Recurring Intangible	45.27	37.10	8.17	22.02%	8.17
7. Severance-Oil & Gas	0.21	0.20	0.01	6.29%	0.01
8. Severance-Solid Mineral	0.00	1.00	-1.00	-100.00%	-1.00
9. Audit Clearing Account	7.56	5.90	1.66	28.21%	1.66
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-11.16	-11.20	0.04	0.32%	0.04
Subtotal: General Revenue Sources (*)	3,318.27	3,168.46	149.81	4.73%	149.81
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	0.09	0.08	0.01	16.24%	0.01
13. Tax on Fuel	328.89	331.78	-2.88	-0.87%	-2.88
14. Pollutant Tax	22.78	22.25	0.53	2.37%	0.53
15. 2.5% Gross Receipt Utility	56.89	55.97	0.92	1.64%	0.92
16. Solid Waste Return Taxes	18.34	17.86	0.48	2.68%	0.48
17. Warranty Fee (Lemon Law)	0.21	0.23	-0.02	-10.45%	-0.02
18. Prepaid Wireless E-911	2.17	--	2.17	--	2.17
19. Miscellaneous	0.86	1.16	-0.30	-26.25%	-0.30
20. Other Sources - Refunds	-23.79	-23.80	0.01	0.03%	0.01
Subtotal: Other Tax Sources	406.44	405.53	0.91	0.22%	0.91

Additional Deposits	
21. Clerk of Court - DOR Trust Fund	36.66
22. Unemployment Compensation	71.63
23. DOR Deposits for Other Agencies	503.43
24. DOR Child Support Payment Deposits	1.24
Subtotal: Additional Deposits	612.95

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	4,337.66
Refunds included in above	34.96
GROSS DEPOSITS	4,372.62

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.

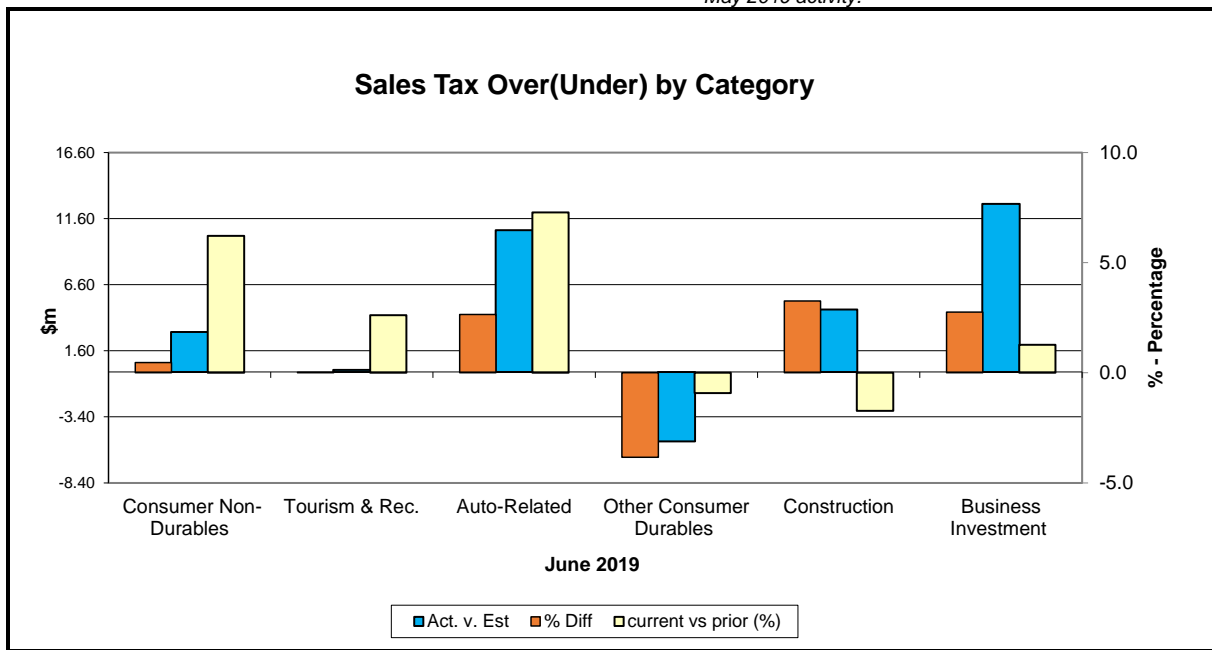
SALES TAX ...

Analysis of June collections by category...

... COLLECTIONS IN July 2019 of \$2,721.4m were \$44.9m (1.7%) above the estimate. The July 2019 Sales and Use Tax collections were \$154.9m (6%) above the July 2018 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 14, 2019 GR conference.

Five categories were above the estimates in June 2019, with Construction (3.3%) above, Business Investment (2.8%) above, Auto-Related (2.7%) above, Consumer Non-Durables (0.5%) above, and Tourism & Rec. (0%) above. Other Consumer Durables was (-3.8%) below. Compared to June 2018, four categories were above the same month collections last year, Auto-Related being the strongest at 7.3% above, while Construction was the weakest at (-1.7%). The estimates are based on the March 14, 2019 GR.

Note: June 2019 sales tax collections by categories reflect May 2019 activity.



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

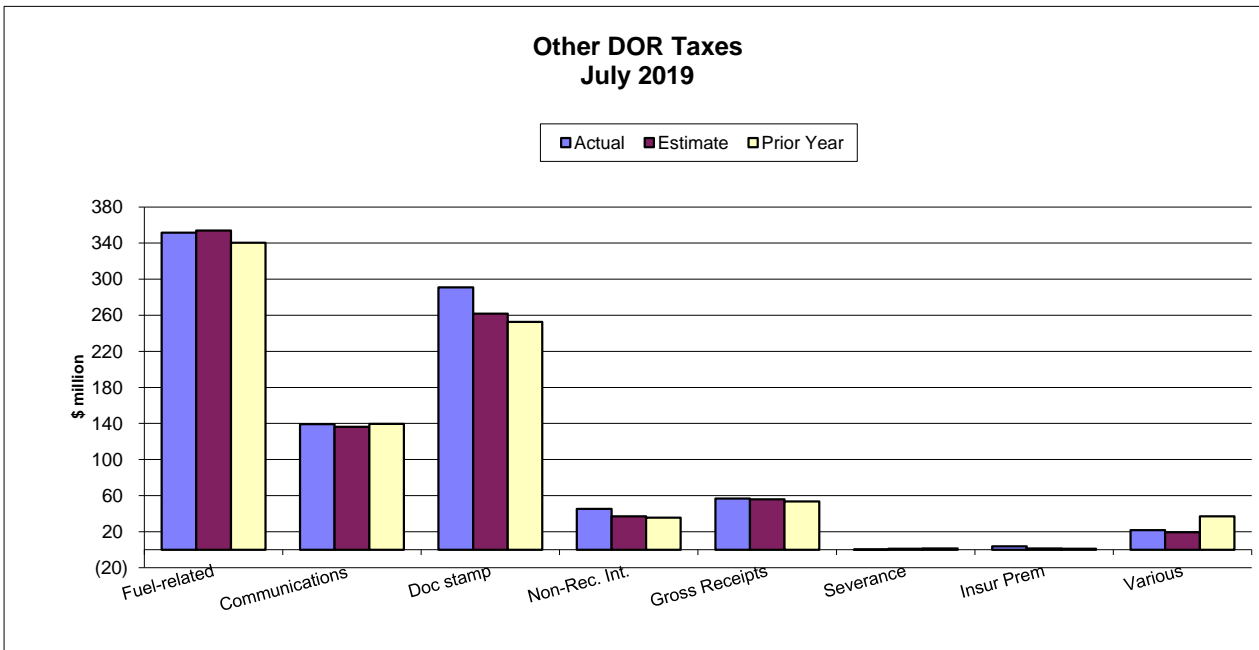
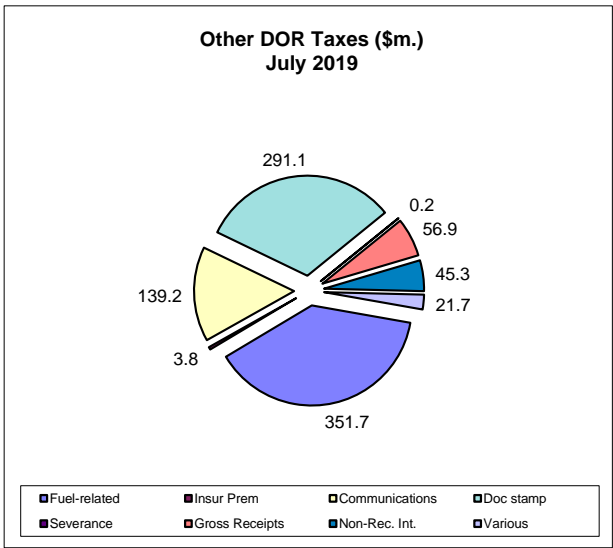
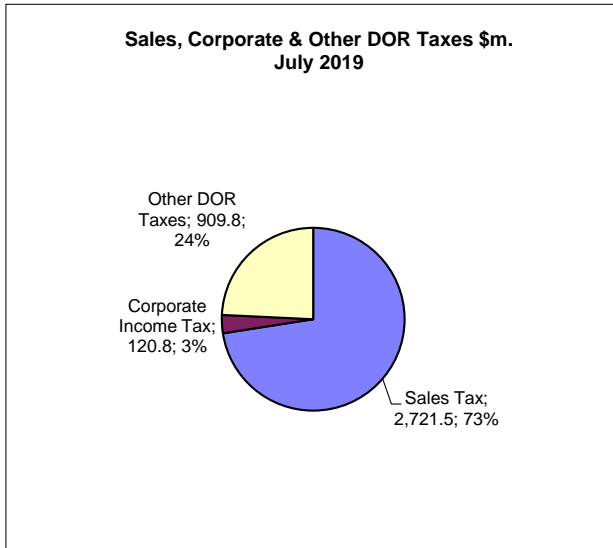
Jun-19	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	649.5	646.5	3.0	0.5	6.2
Tourism & Recreation	506.3	506.2	0.1	0.0	2.6
Auto-Related	415.3	404.6	10.7	2.7	7.3
Other Consumer Durables	131.6	136.9	(5.3)	(3.8)	(0.9)
Construction	149.8	145.1	4.7	3.3	(1.7)
Business Investment	474.3	461.6	12.7	2.8	1.3
Total Final Liability	2,327.0	2,300.9	26.1	1.1	3.6
Net Estimated Payments	11.9	29.8	(17.9)	(60.0)	
STATE SALES TAX	2,338.9	2,330.7	8.2	0.4	3.5
Local Option Taxes	341.4	328.3	13.1	4.0	37.7
2.6% Gross Receipt Utility Tax	56.9	56.0	0.9	1.6	
TOTAL SALES TAX	2,704.3	2,715.0	(10.7)	(0.4)	7.9

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

OTHER DOR TAXES...

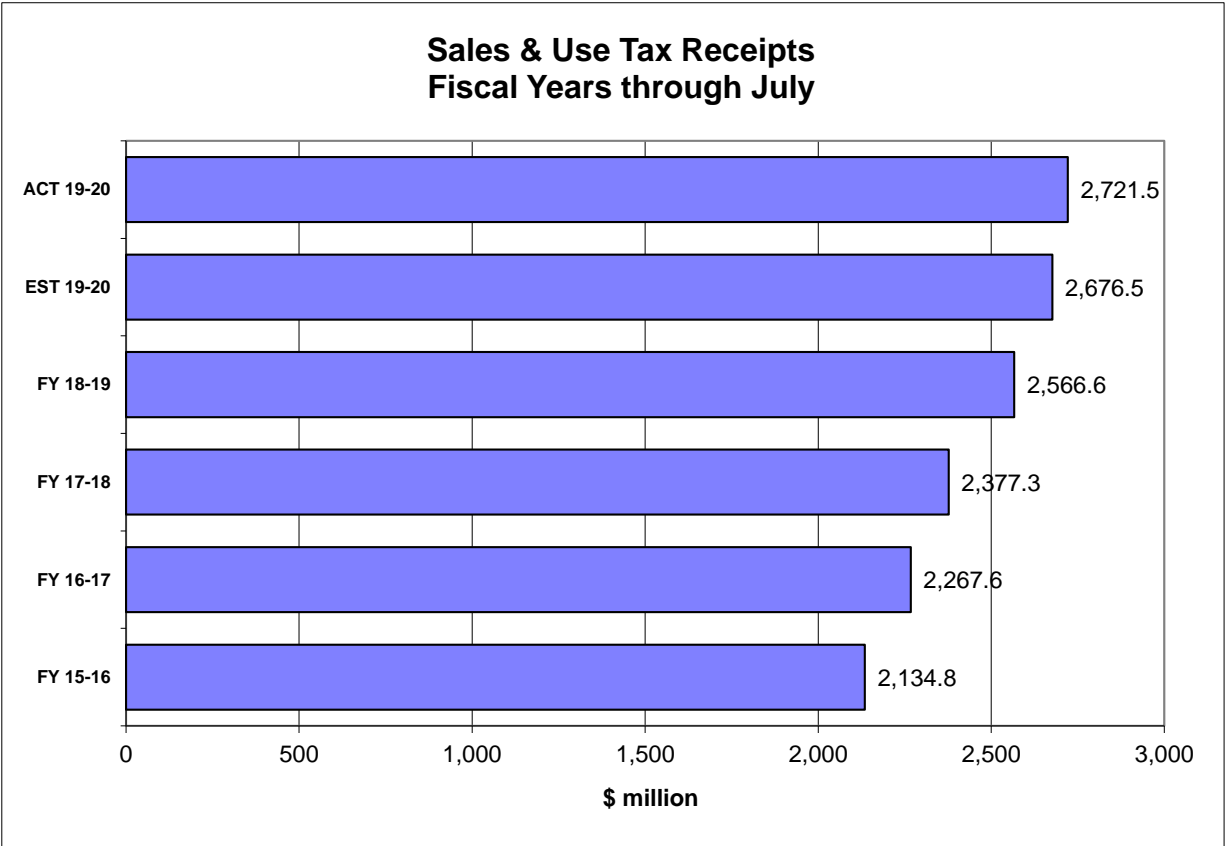
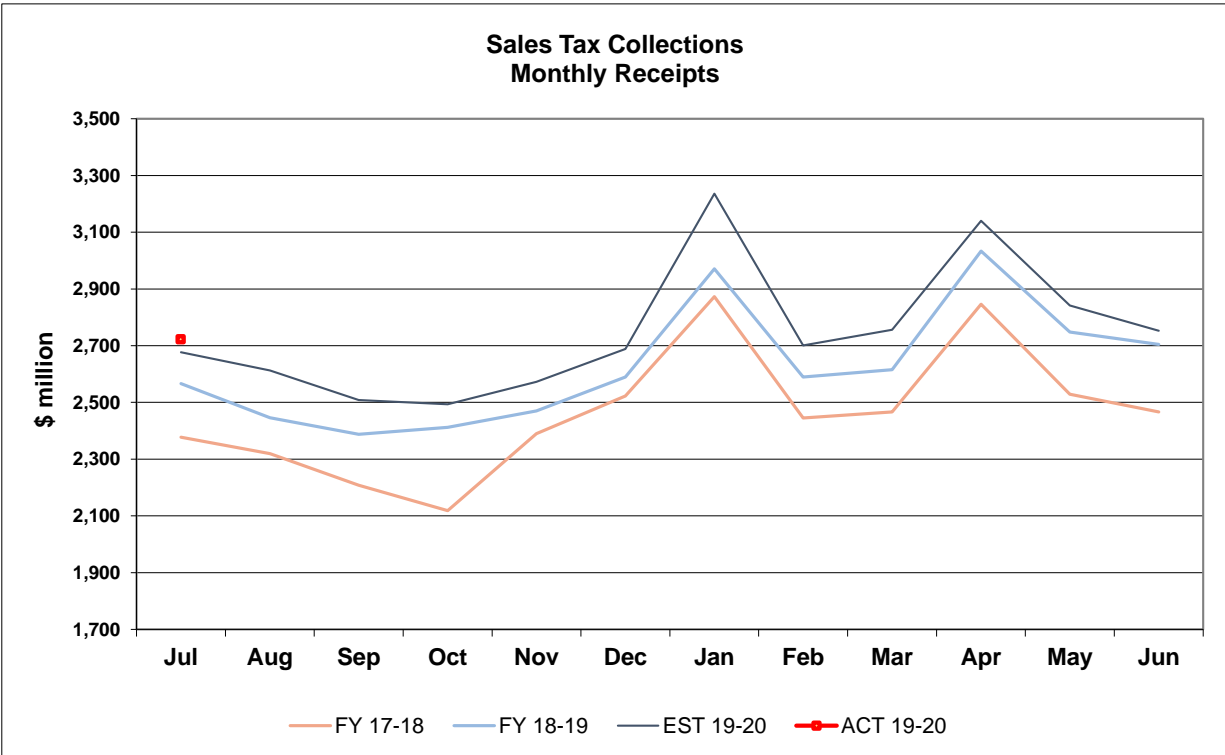
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$909.8m to DOR tax collections in July 2019, which were \$42.6m (4.9%) above the estimate. The July 2019 collections were \$49.3m (5.7%) above the same month previous year's collections. The Doc Stamp Collections in July 2019 were \$29.3m (11.2%) above the estimate. Compared to July 2018 collections on Doc Stamp Taxes, the July 2019 collections were \$38.4m (15.2%) above

The collections of the Communications Services Tax in July were above the estimate by \$2.9m (2.1%). Compared to July 2018 collections on Communication Services Tax, the July 2019 collections were \$0.2m (-0.1%) below. The collections of Insurance Premium Tax in July were above the estimate by \$2.3m (154.6%). Compared to July 2018 collections on Insurance Premium Taxes, the July 2019 collections were \$2.8m (281.7%) above. The collections of Fuel-related Taxes & Fees in July were below the estimate by \$2.4m (-0.7%). The non-recurring Intangible Tax collections were \$8.2m (22%) above.

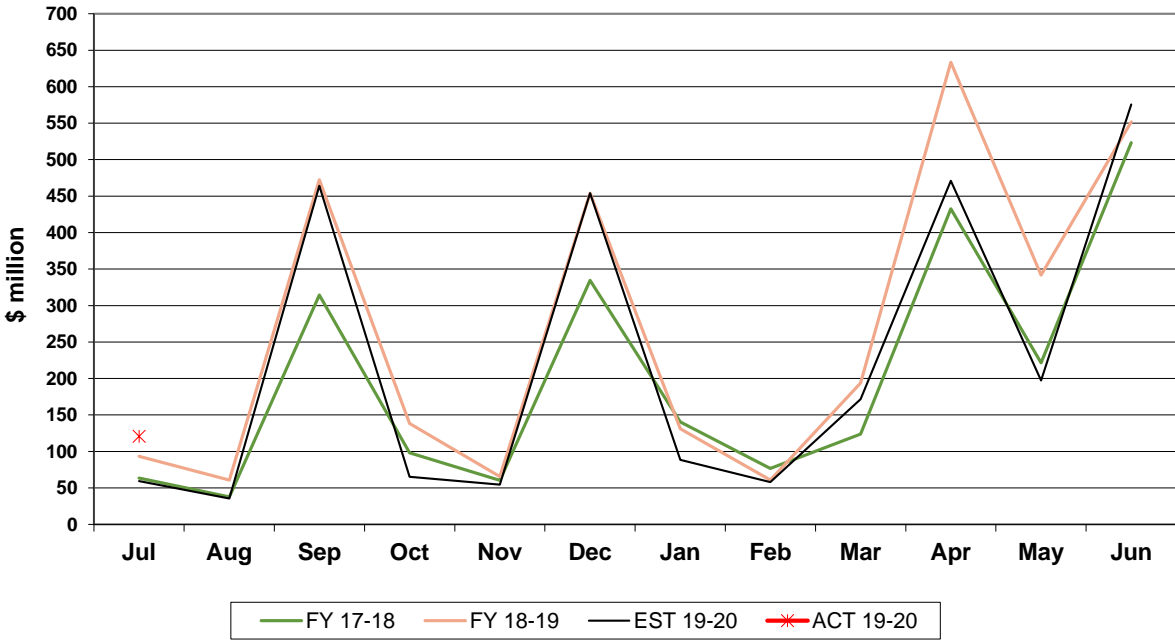


HISTORICAL COMPARISON GRAPHS

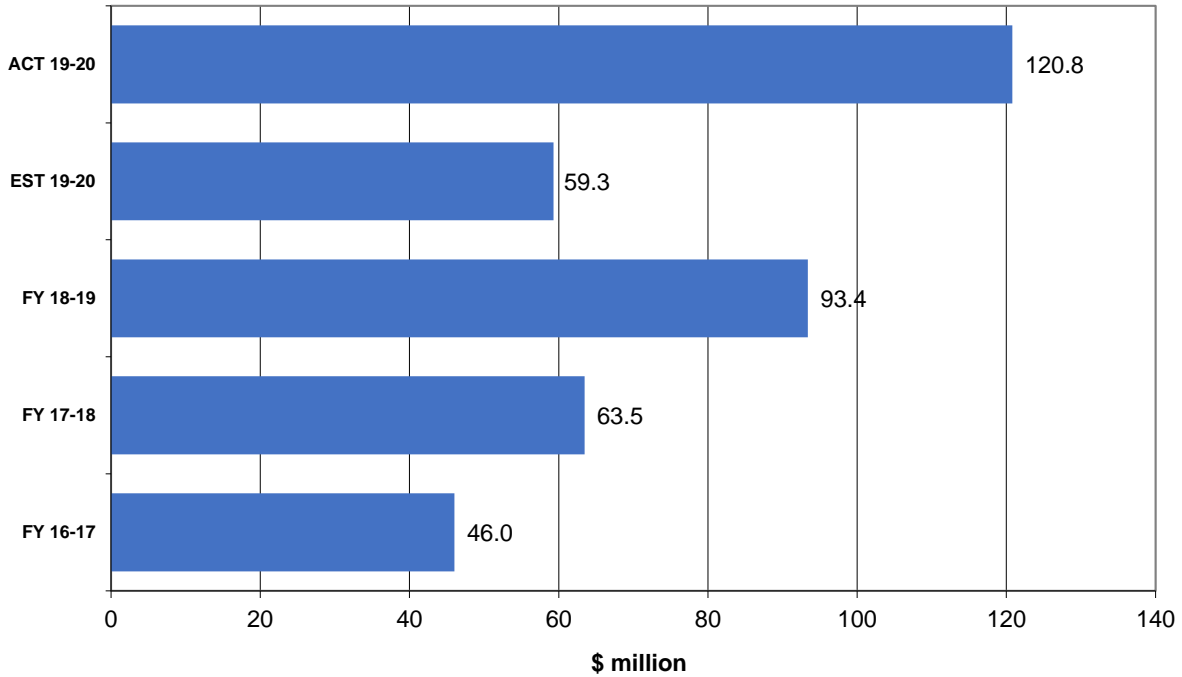
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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.*



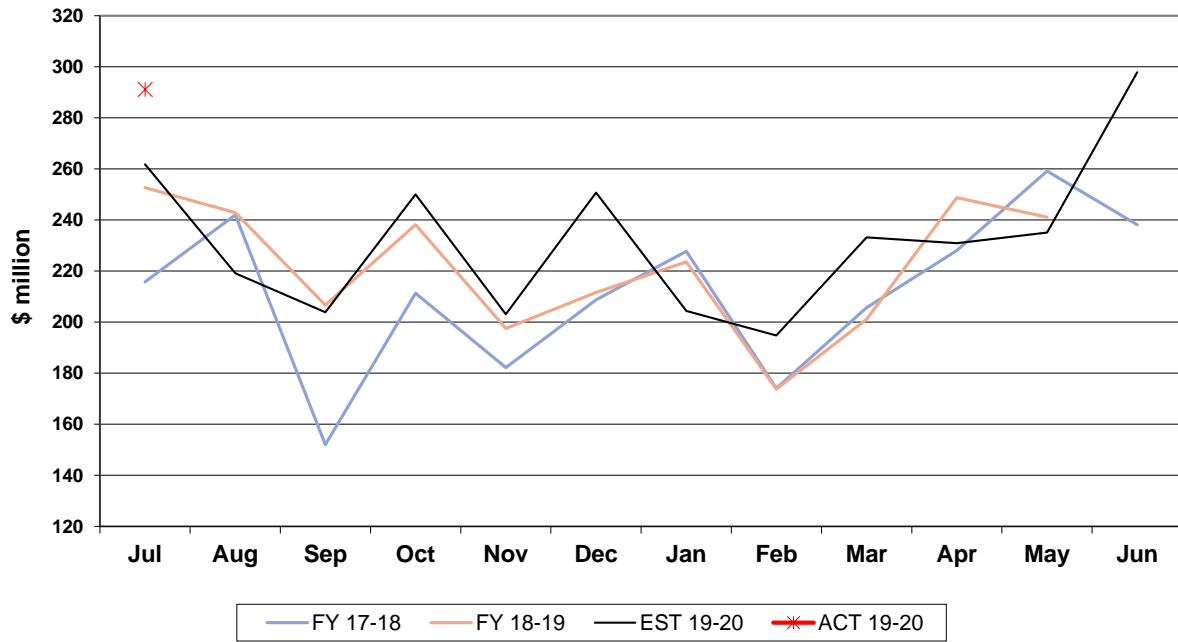
Corporate Tax Collections Monthly Receipts



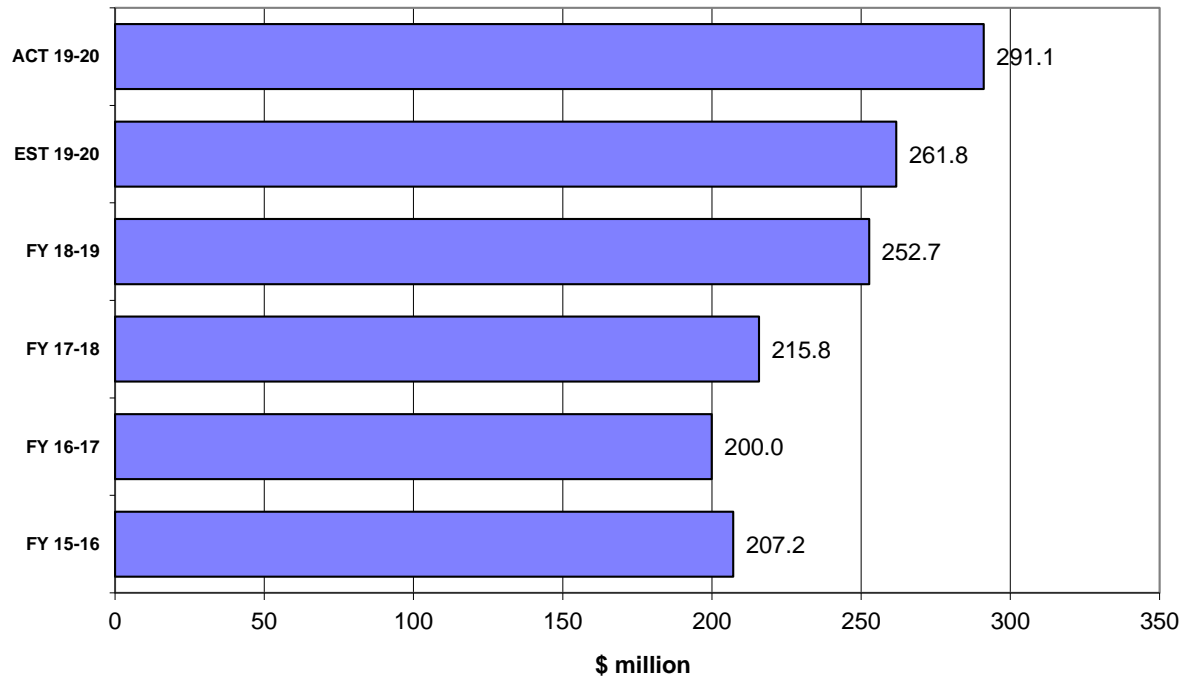
Corporate Income Tax Receipts Fiscal Years through July



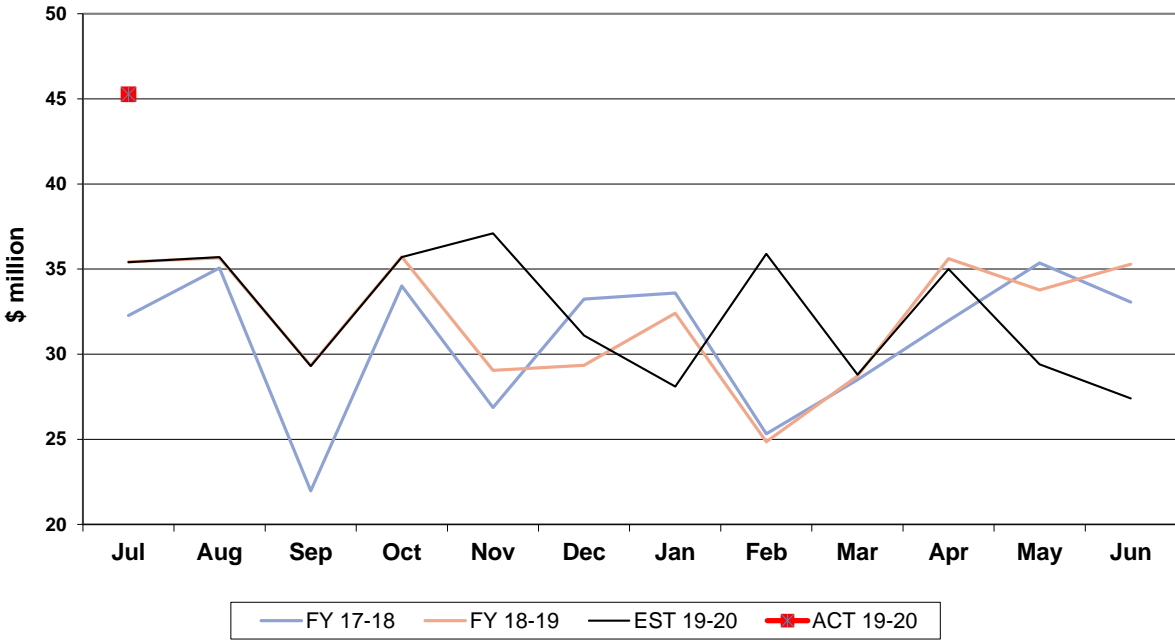
Doc Stamps Tax Collections Monthly Receipts



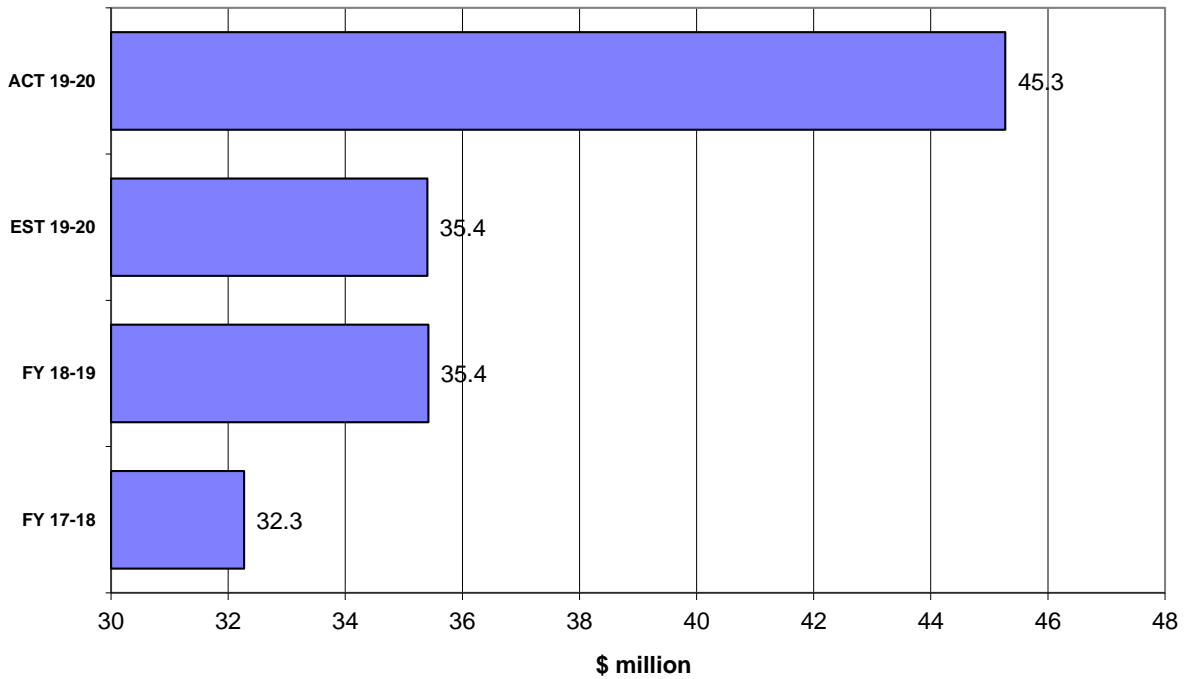
Doc Stamps Tax Receipts Fiscal Years through July



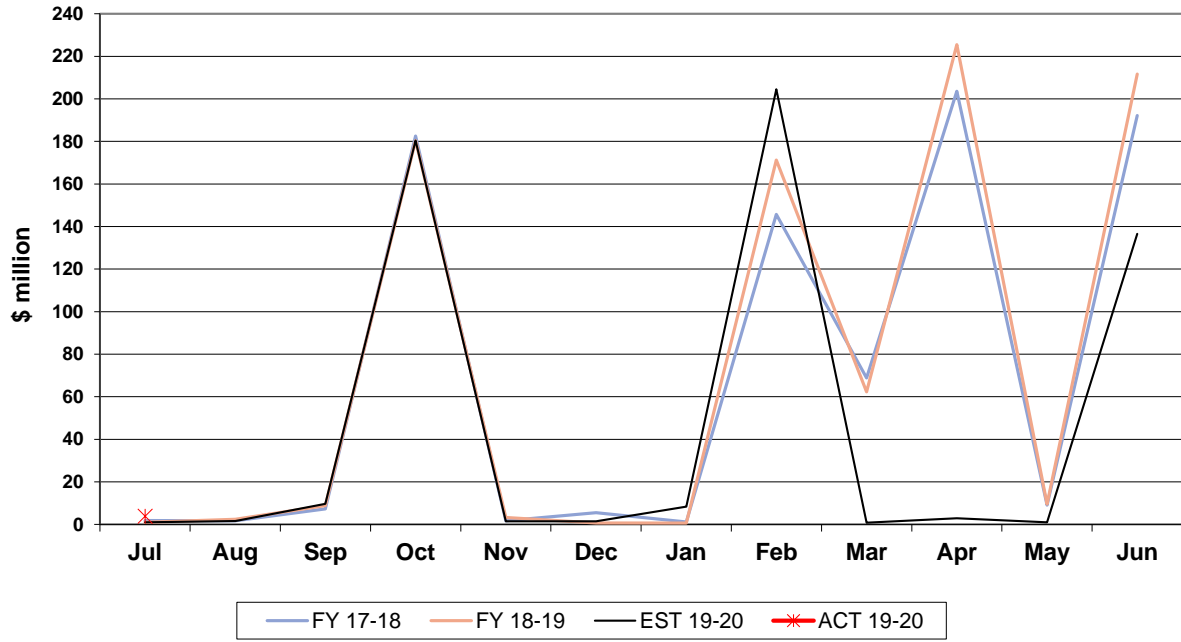
Non-Recurring Intangible Tax Collections Monthly Receipts



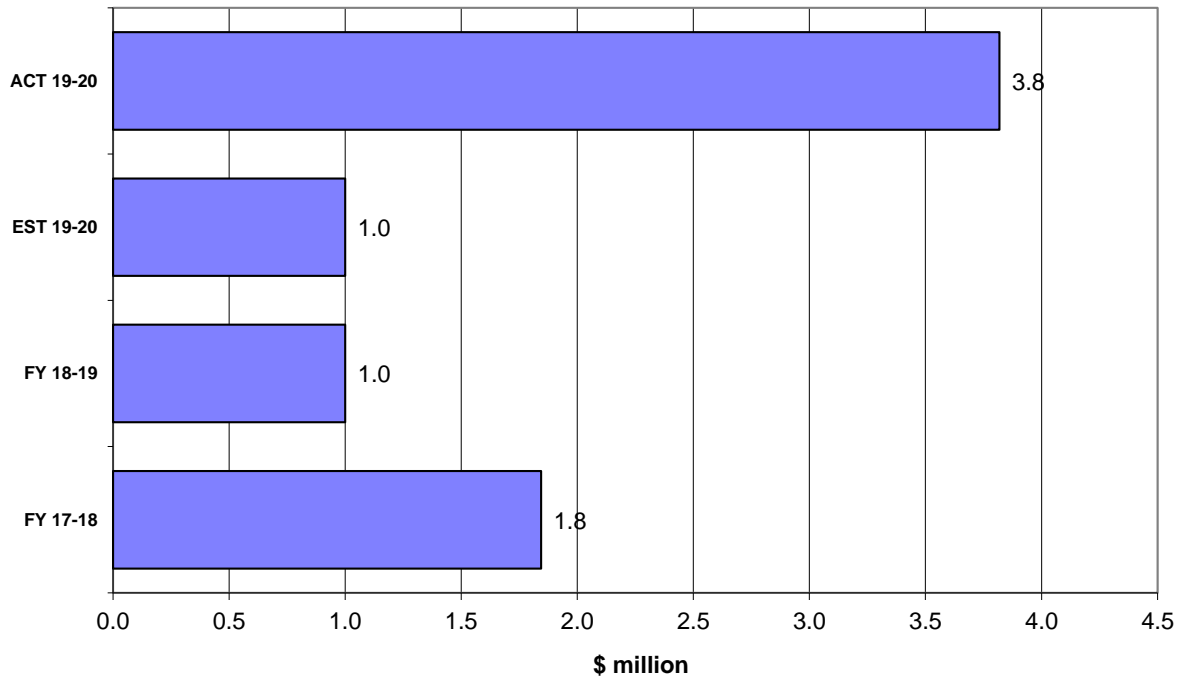
Non-Recurring Intangible Tax Receipts Fiscal Years through July



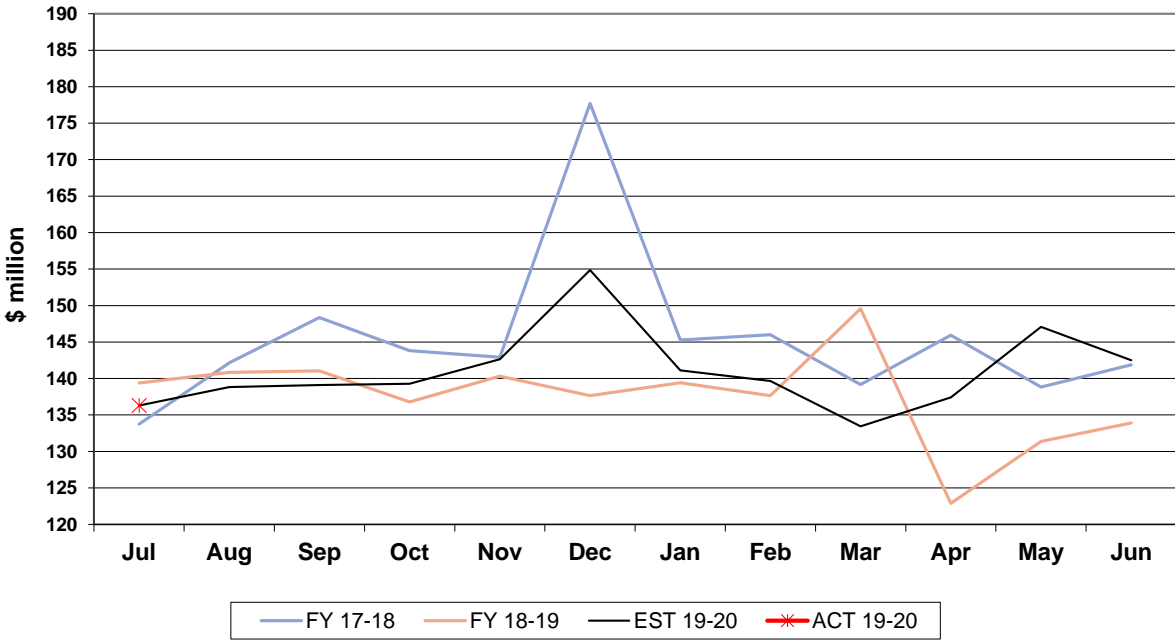
Insurance Premium Tax Collections Monthly Receipts



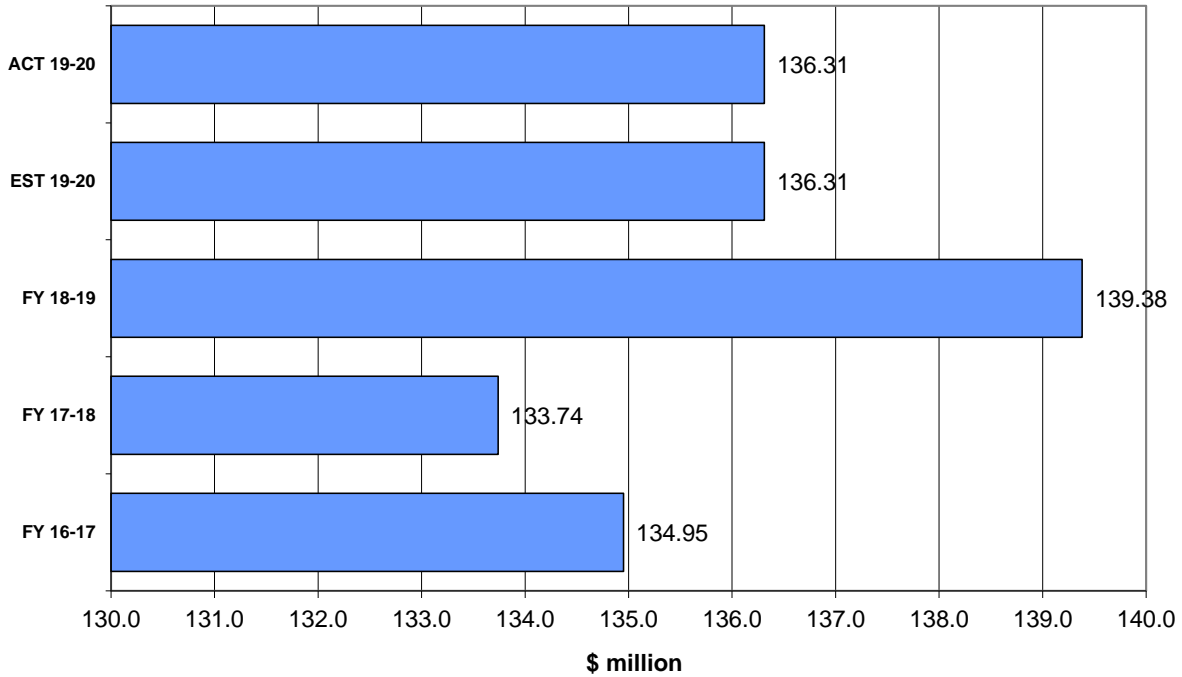
Insurance Premium Tax Receipts Fiscal Years through July



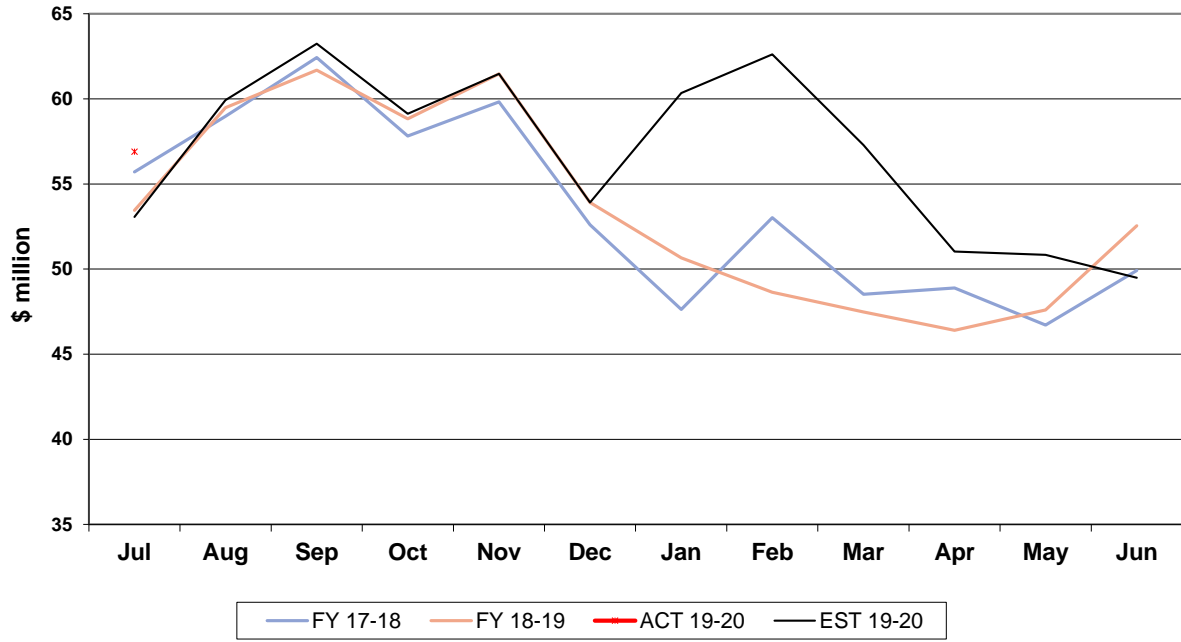
Communication Services Tax Collections Monthly Receipts



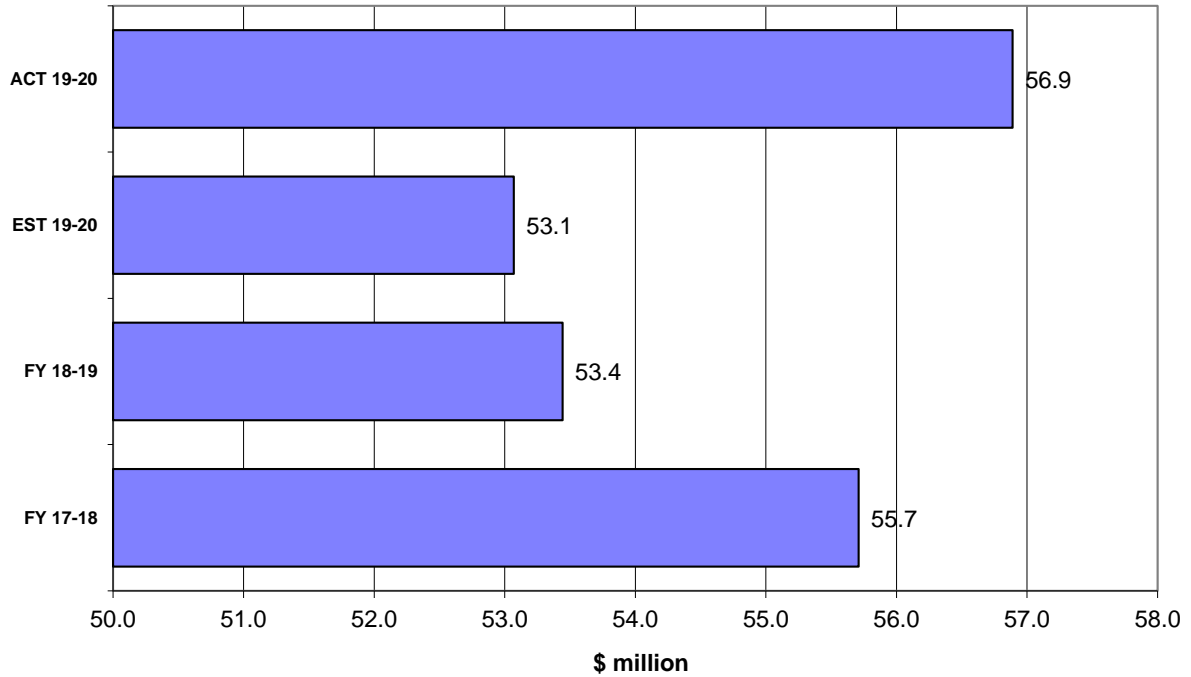
Communication Services Tax Receipts Fiscal Years through July

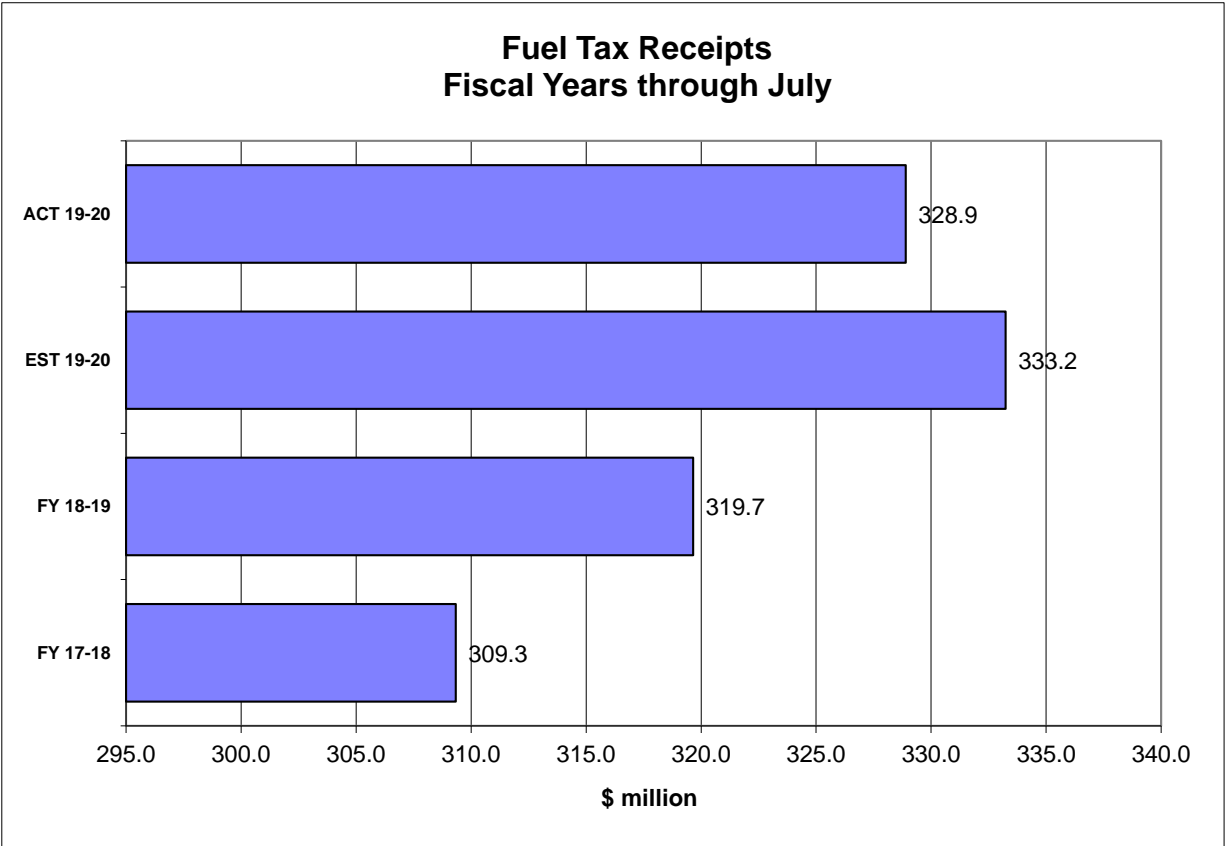
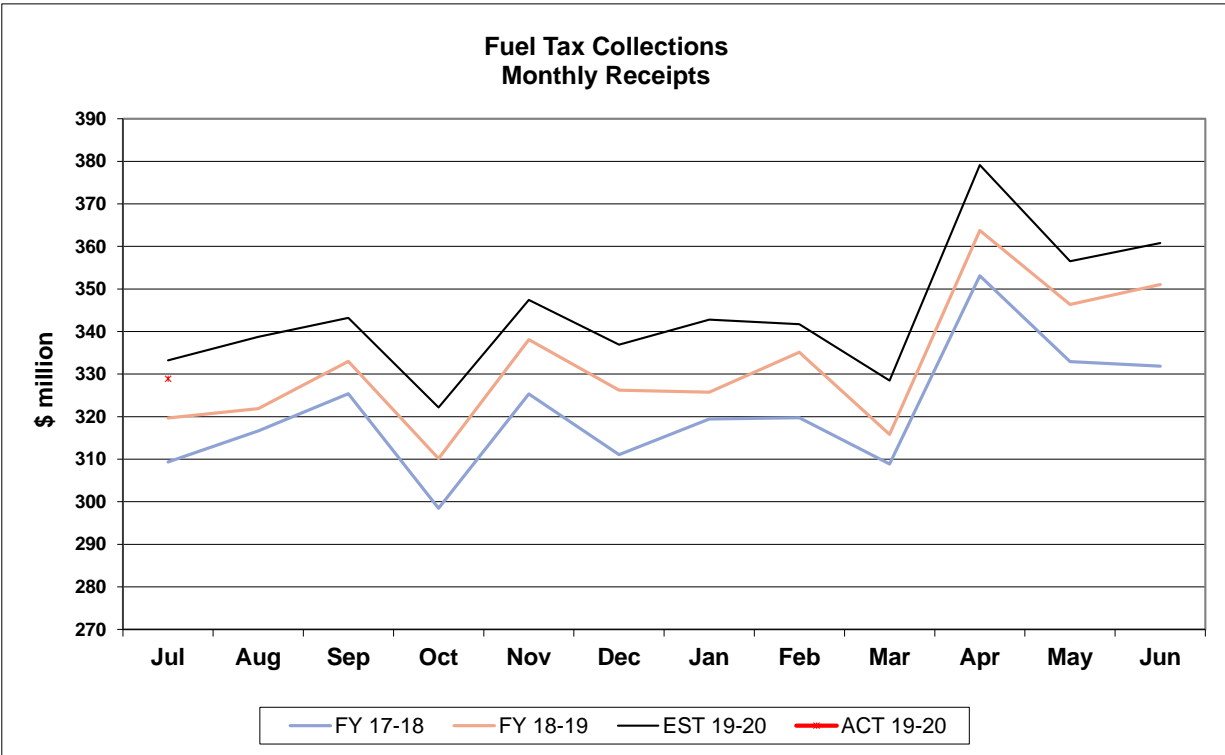


**2.5% Gross Receipts Tax Collections
Monthly Receipts**

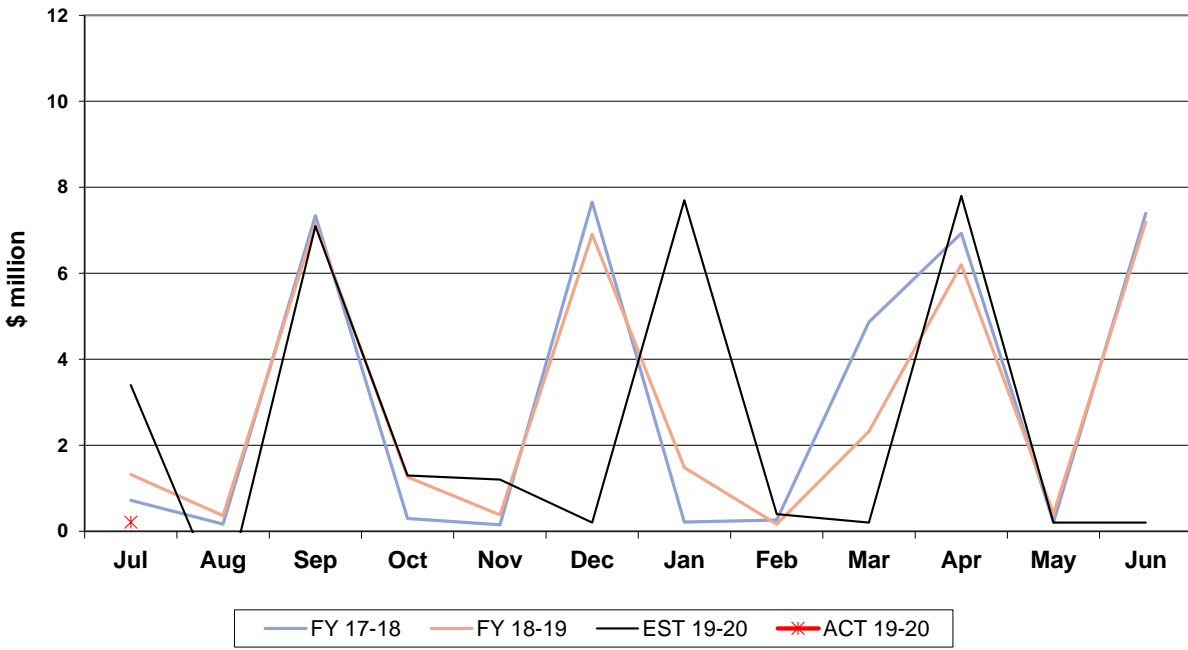


**2.5% Gross Receipts Tax Receipts
Fiscal Years through July**





Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through July

