



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

October 2018

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Office of Tax Research

December 21, 2018

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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 October 2018 by \$75.1m (3.2%) and above the October 2017 collections by \$293.9m (13.9%). The estimates are based on the August 16, 2018 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

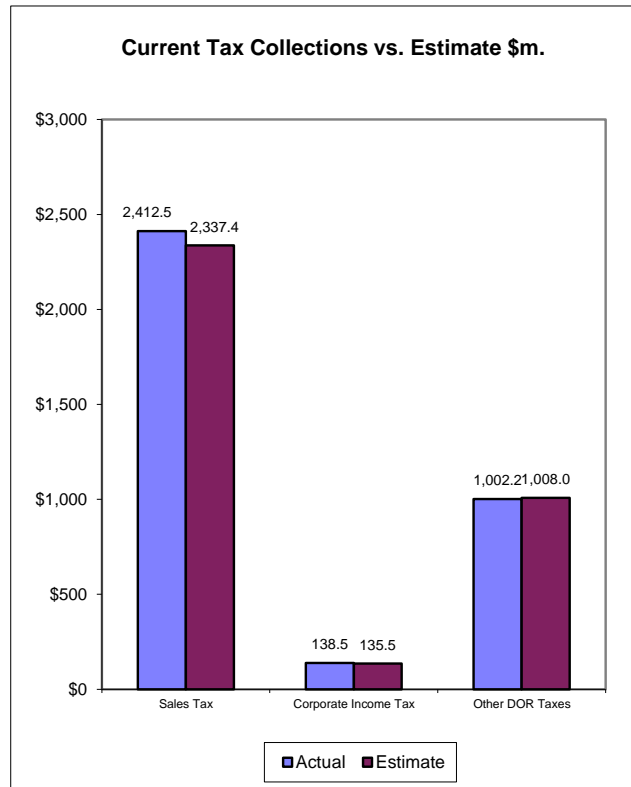
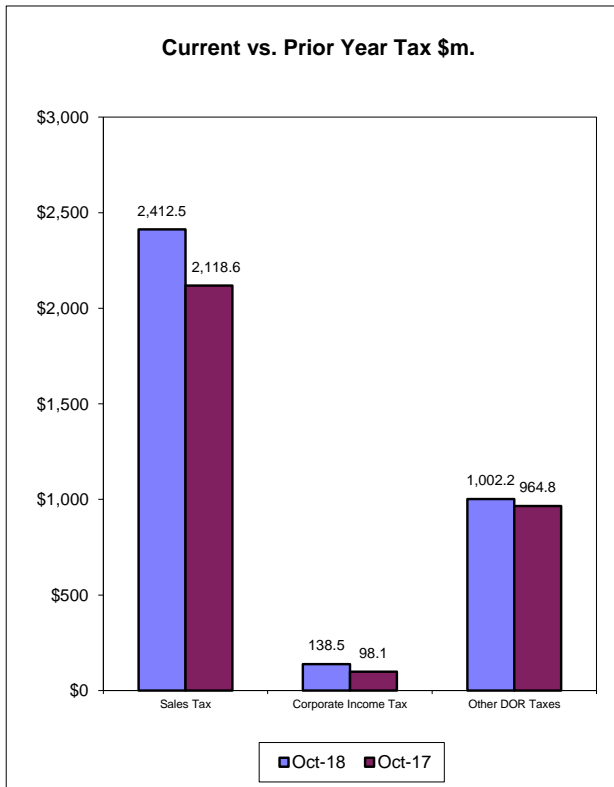
CIT collections of \$138.5m in October 2018 were above the estimate by \$3m (2.2%) and over the October 2017 collections by \$40.4m (41.1%). The estimates are based on the August 16, 2018 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$238.1m were greater than the estimate in October 2018 by \$14.4m (6.4%) and above the October 2017 collections by \$26.8m (12.7%). The estimates are based on the August 16, 2018 GR conference (page 5).

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October Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
October-18
(\$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	2,412.48	2,337.39	75.09	3.21%	210.64
2. Communications Services Tax	136.78	141.60	-4.82	-3.40%	-17.64
3. Corp Income and Excise Tax	138.48	135.50	2.98	2.20%	101.81
4. Documentary Stamp	238.14	223.73	14.40	6.44%	77.62
5. Insurance Premium	180.36	199.00	-18.64	-9.37%	-18.83
6. Non-Recurring Intangible	35.72	34.40	1.32	3.83%	9.94
7. Severance-Oil & Gas	0.31	0.20	0.11	56.60%	0.17
8. Severance-Solid Mineral	0.95	0.00	0.95	--	-1.38
9. Audit Clearing Account	9.21	6.10	3.11	51.05%	7.68
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-36.47	-43.60	7.13	16.35%	23.27
Subtotal: General Revenue Sources (*)	3,115.96	3,034.32	81.64	2.69%	393.27
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	0.00	0.00	0.00	--	-0.01
13. Tax on Fuel	310.14	306.44	3.70	1.21%	7.12
14. Pollutant Tax	21.65	20.95	0.70	3.34%	13.92
15. 2.5% Gross Receipt Utility	58.83	64.26	-5.43	-8.45%	-11.93
16. Solid Waste Return Taxes	16.32	15.92	0.40	2.48%	1.49
17. Warranty Fee (Lemon Law)	0.34	0.23	0.11	48.47%	0.08
18. Prepaid Wireless E-911	1.95	--	1.95	--	0.00
19. Miscellaneous	0.74	1.28	-0.54	-42.01%	-1.85
20. Other Sources - Refunds	-0.36	-1.40	1.04	74.08%	-1.17
Subtotal: Other Tax Sources	409.62	407.68	1.93	0.47%	7.65

Additional Deposits	
21. Clerk of Court - DOR Trust Fund	37.55
22. Unemployment Compensation	60.14
23. DOR Deposits for Other Agencies	441.23
24. DOR Child Support Payment Deposits	1.09
Subtotal: Additional Deposits	540.02

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	4,065.60
Refunds included in above	36.84
GROSS DEPOSITS	4,102.43

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.

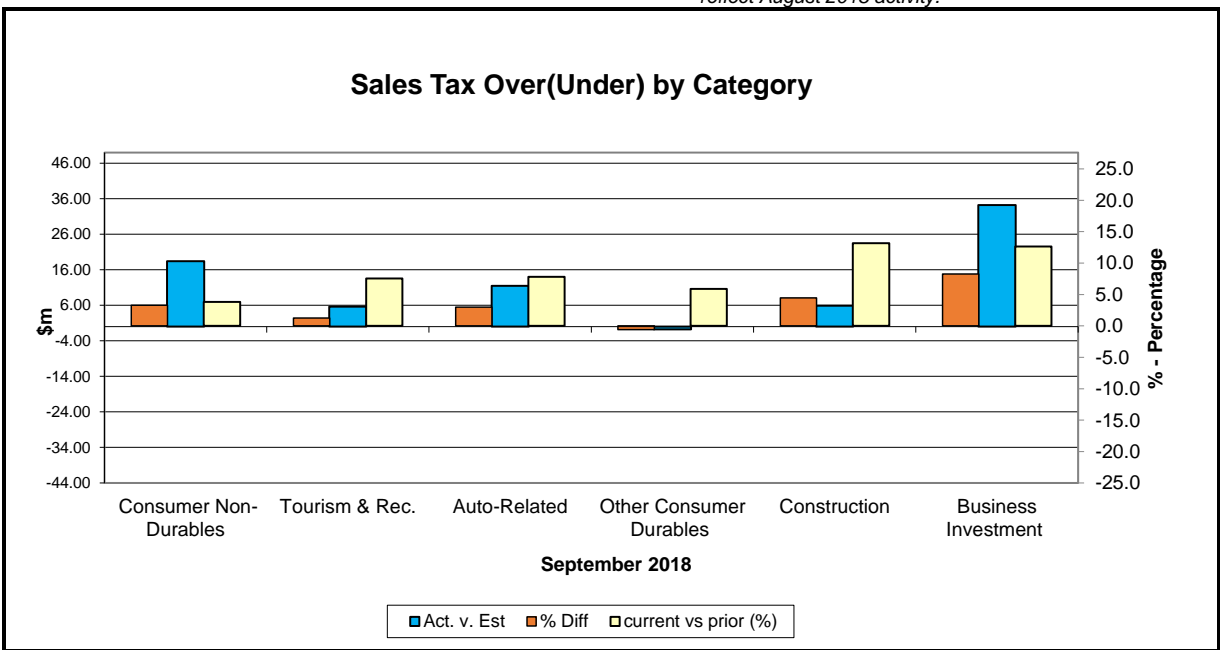
SALES TAX ...

Analysis of September collections by category...

... COLLECTIONS IN October 2018 of \$2,412.5m were \$75.1m (3.2%) above the estimate. The October 2018 Sales and Use Tax collections were \$293.9m (13.9%) above the October 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 16, 2018 GR conference.

Five categories were above the estimates in September 2018, with Business Investment (8.3%) above, Construction (4.5%) above, Consumer Non-Durables (3.3%) above, Auto-Related (3%) above, and Tourism & Rec. (1.3%) above. Other Consumer Durables was (-0.6%) below. Compared to September 2017, all categories were above the same month collections last year. The estimates are based on the August 16, 2018 GR conference.

Note: September 2018 sales tax collections by categories reflect August 2018 activity.



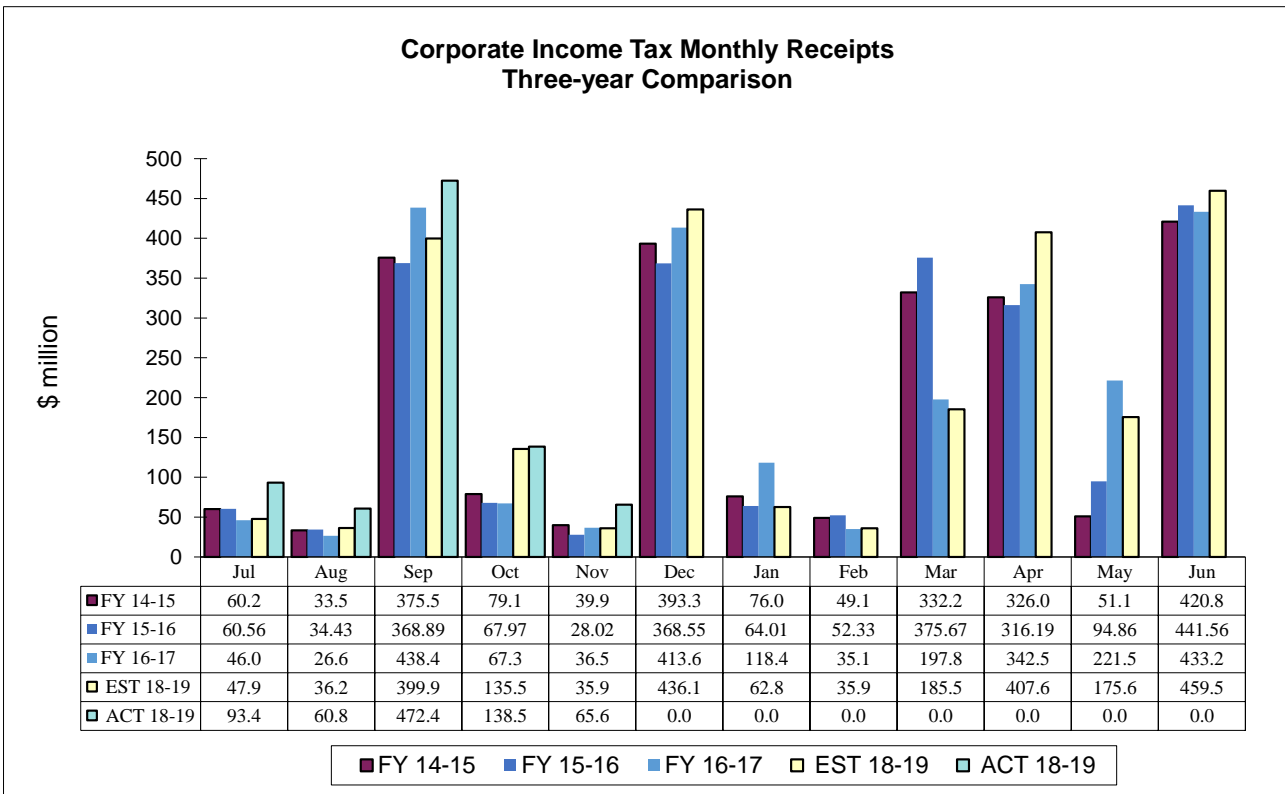
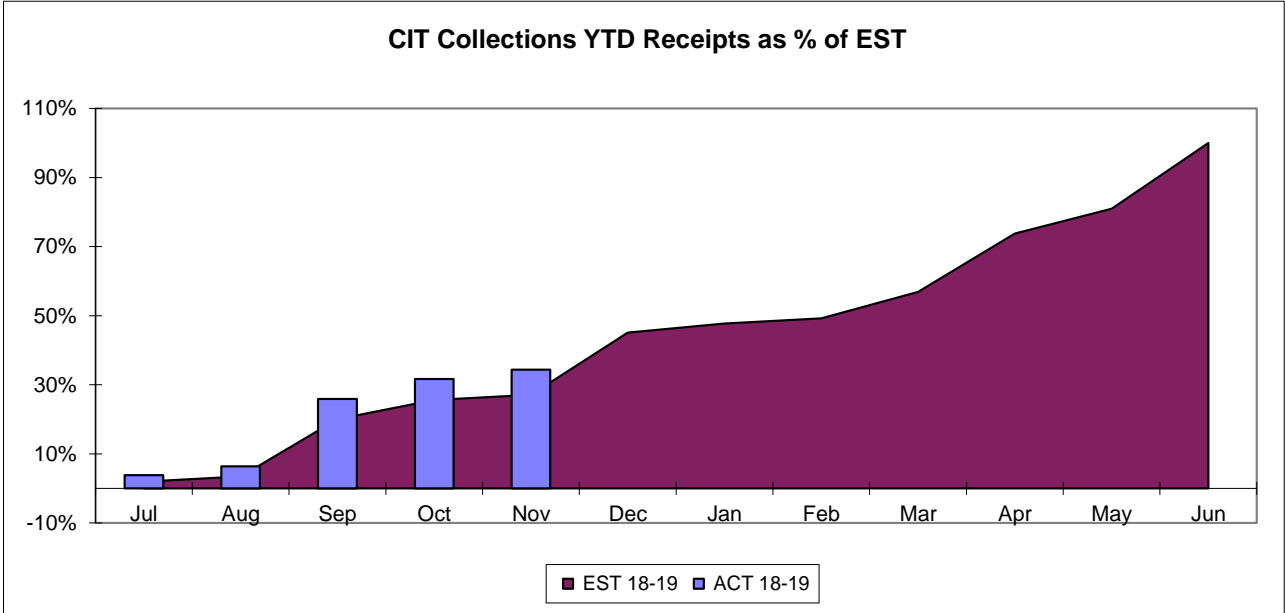
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Sep-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	578.4	560.0	18.4	3.3	3.8
Tourism & Recreation	454.7	449.1	5.6	1.3	7.5
Auto-Related	394.9	383.4	11.5	3.0	7.8
Other Consumer Durables	130.7	131.5	(0.8)	(0.6)	5.9
Construction	137.8	131.9	5.9	4.5	13.2
Business Investment	448.6	414.4	34.2	8.3	12.6
Total Final Liability	2,145.2	2,070.3	74.9	3.6	7.8
Net Estimated Payments	(17.8)	25.5	(43.3)	(169.7)	
STATE SALES TAX	2,127.4	2,095.8	31.7	1.5	8.1
Local Option Taxes	233.5	225.7	7.8	3.5	7.3
2.6% Gross Receipt Utility Tax	29.6	31.1	(1.5)	(4.8)	
TOTAL SALES TAX	2,387.7	2,352.6	35.1	1.5	9.2

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

CORPORATE INCOME TAX....

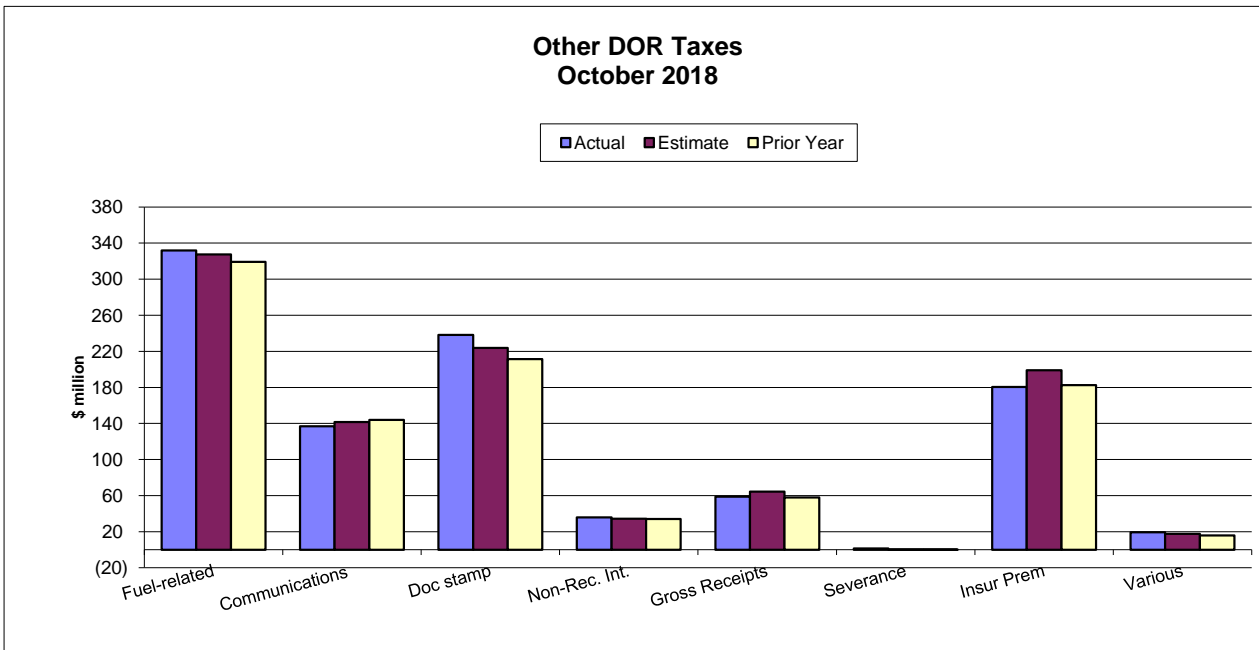
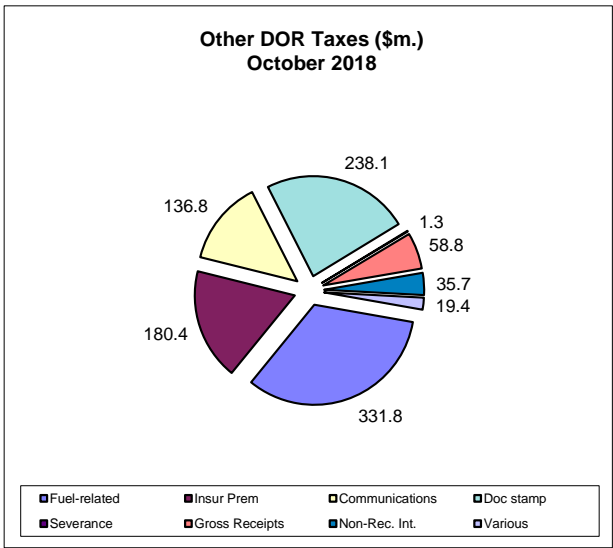
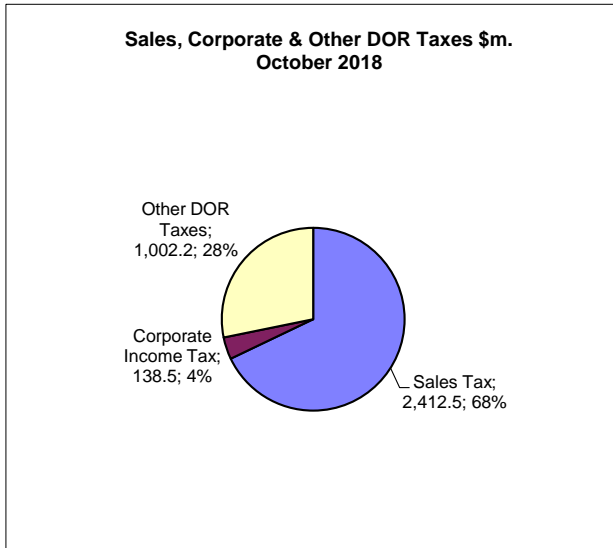
... COLLECTIONS of \$138.5m in October 2018 were above the estimate by \$3m (2.2%) and over the October 2017 collections by \$40.4m (41.1%). The estimates are based on the August 16, 2018 GR conference (page 4).



OTHER DOR TAXES...

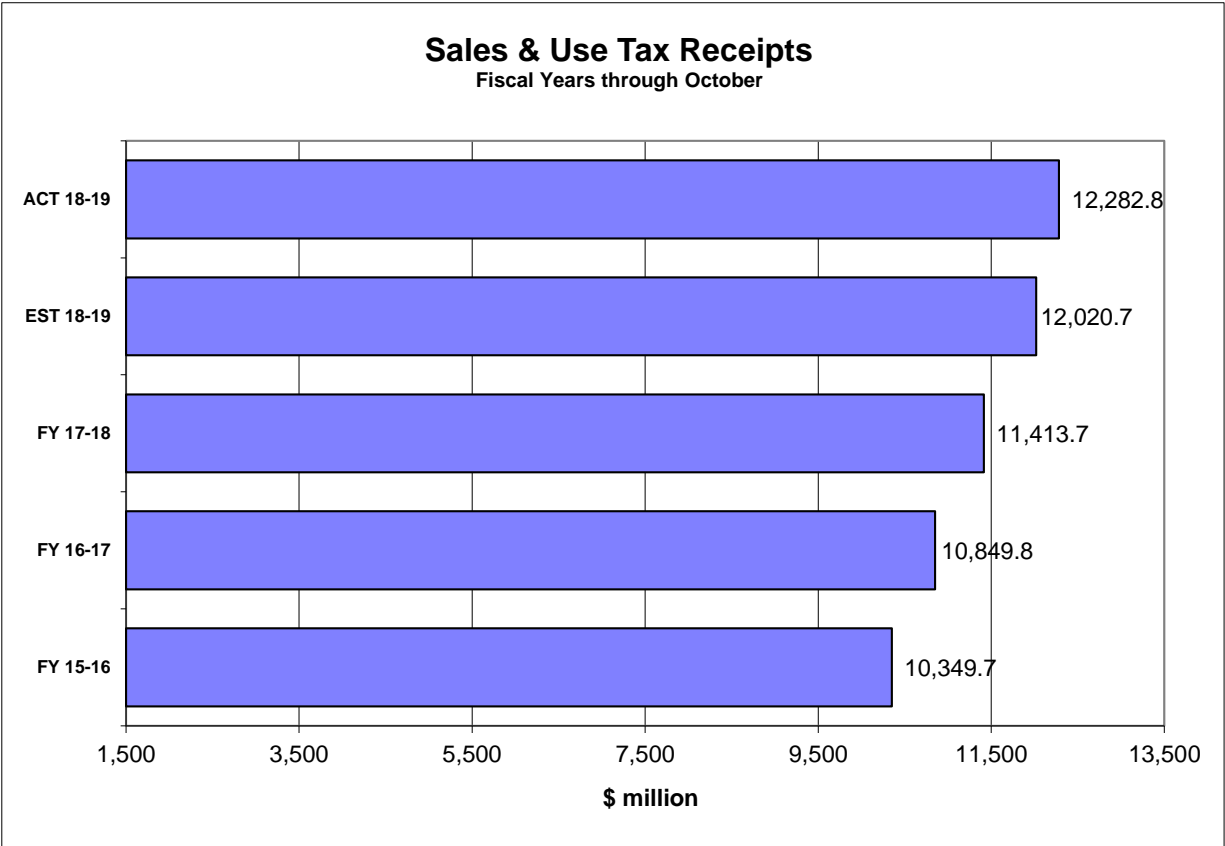
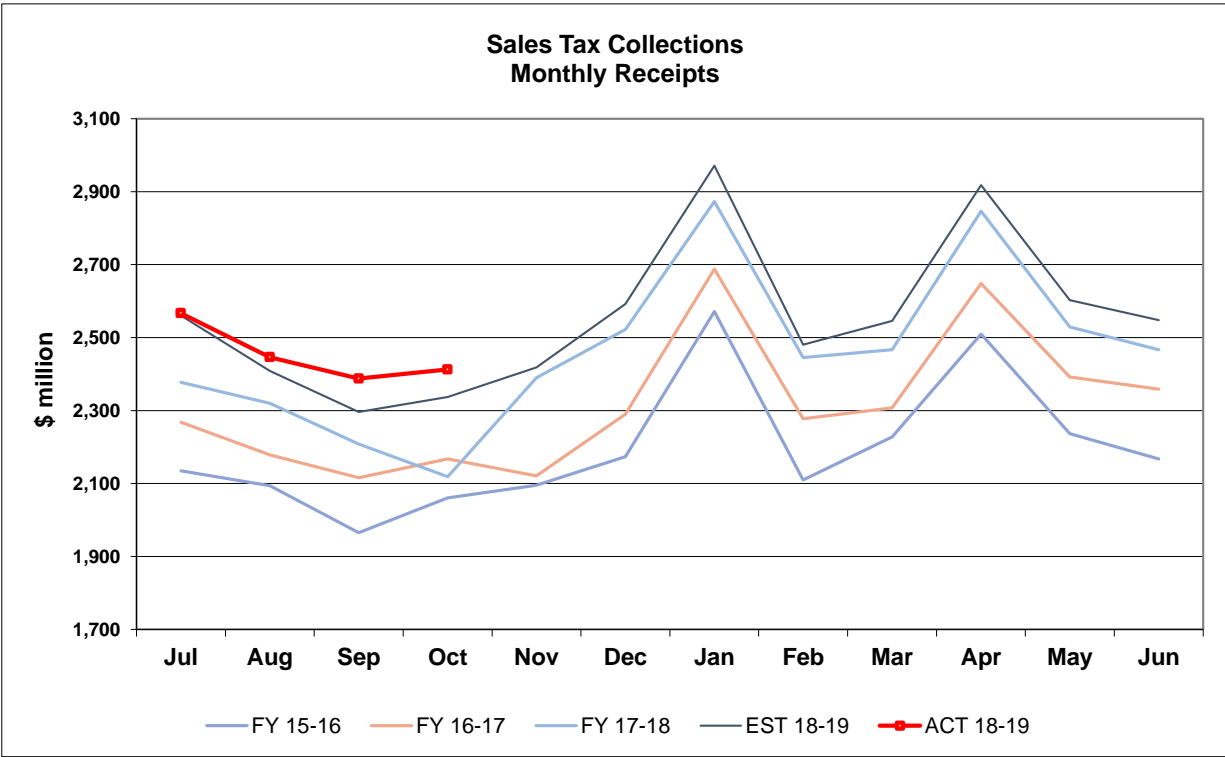
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$1002.2m to DOR tax collections in October 2018, which were \$5.8m (-0.6%) below the estimate. The October 2018 collections were \$37.4m (3.9%) above the same month previous year's collections. The Doc Stamp Collections in October 2018 were \$14.4m (6.4%) above the estimate. Compared to October 2017 collections on Doc Stamp Taxes, the October 2018 collections were \$26.8m (12.7%) above

The collections of the Communications Services Tax in October were below the estimate by \$4.8m (-3.4%). Compared to October 2017 collections on Communication Services Tax, the October 2018 collections were \$7m (-4.9%) below. The collections of Insurance Premium Tax in October were below the estimate by \$18.6m (-9.4%). Compared to October 2017 collections on Insurance Premium Taxes, the October 2018 collections were \$2.1m (-1.2%) below. The collections of Fuel-related Taxes & Fees in October were above the estimate by \$4.4m (1.3%). The non-recurring Intangible Tax collections were \$1.3m (3.8%) above.

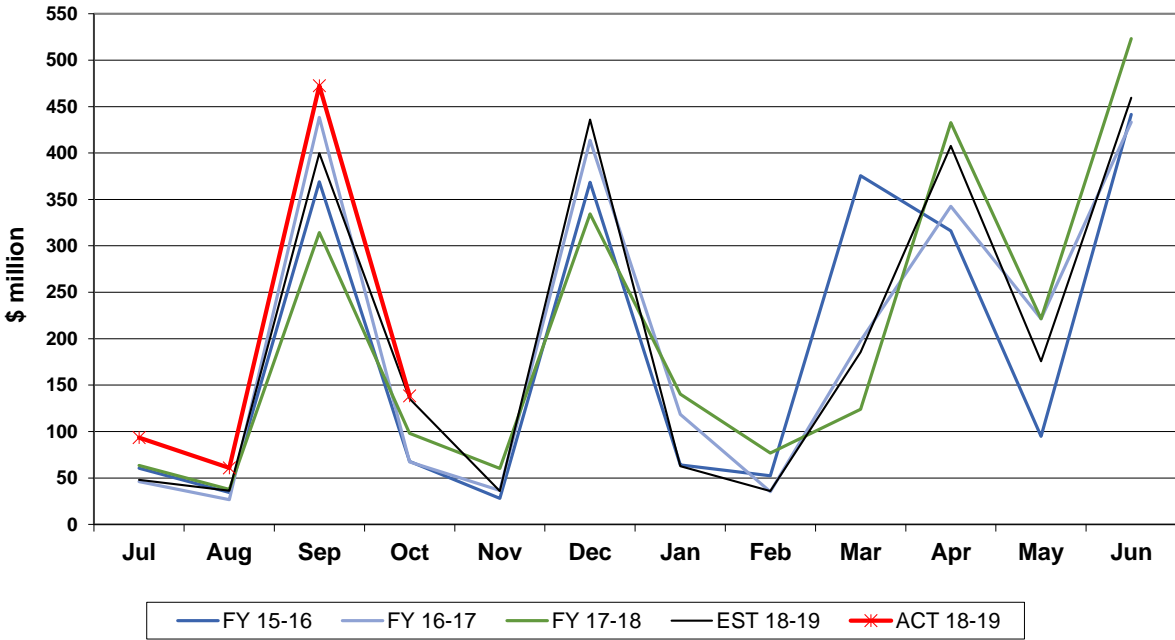


HISTORICAL COMPARISON GRAPHS

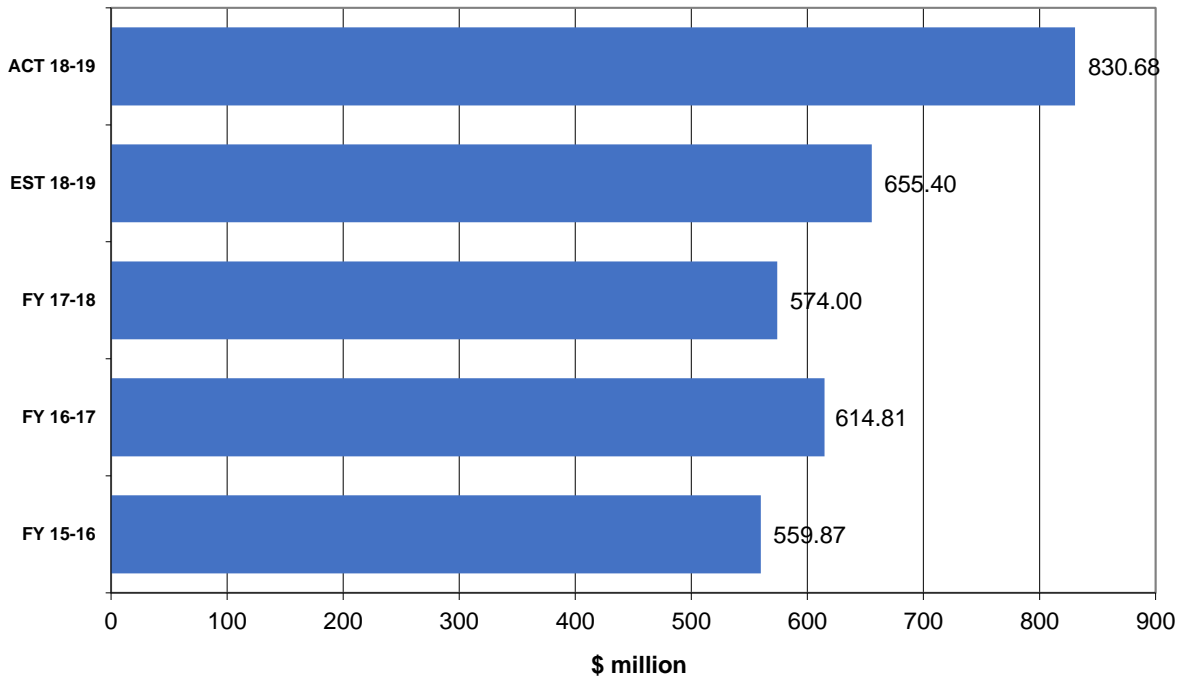
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 **August 2018**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



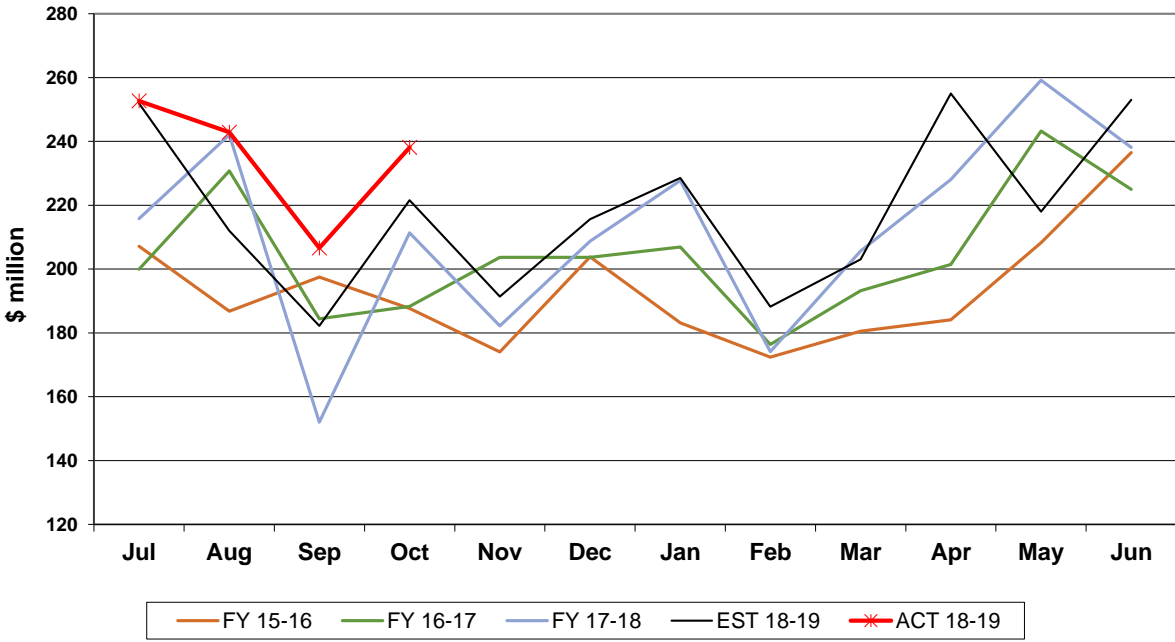
Corporate Tax Collections Monthly Receipts



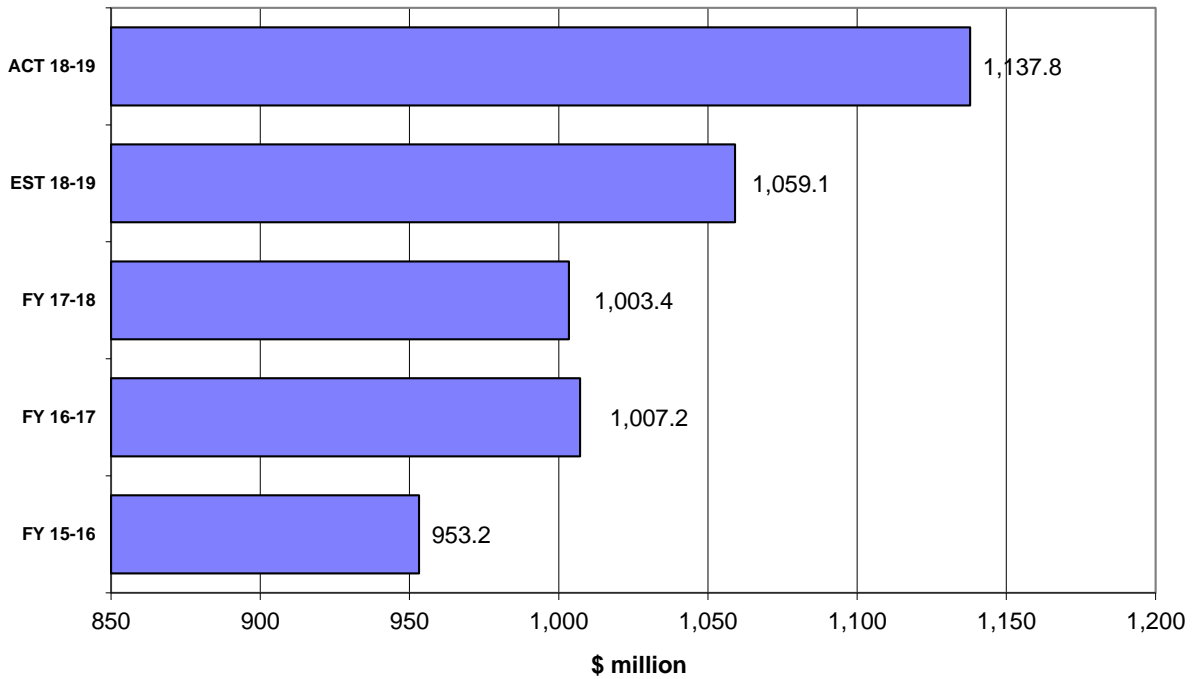
Corporate Income Tax Receipts Fiscal Years through October



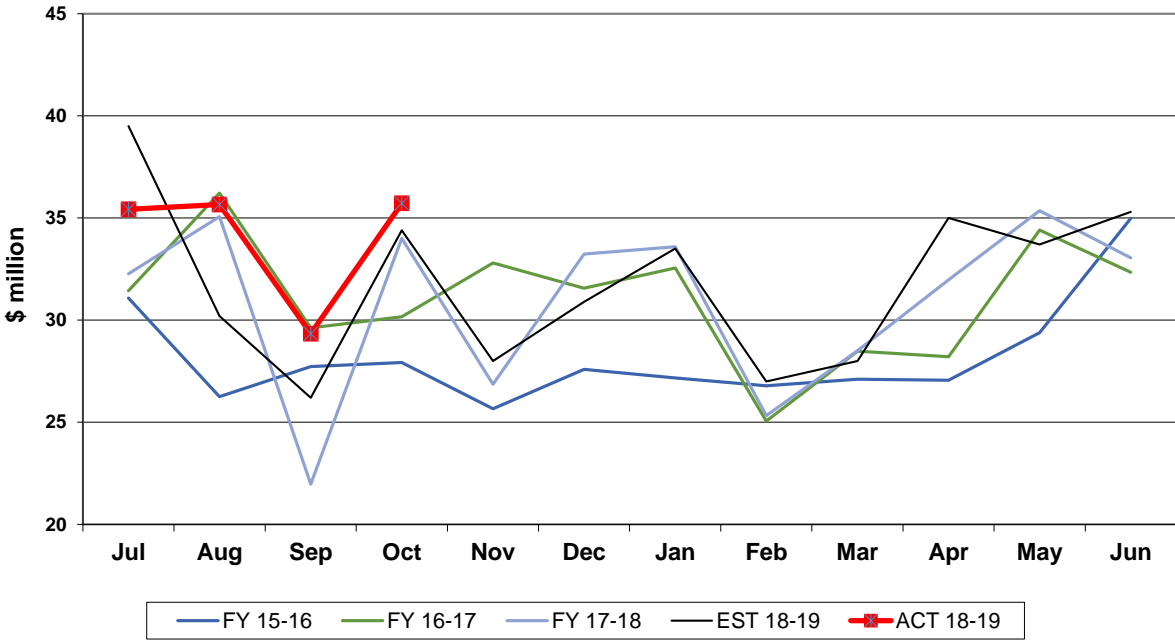
Doc Stamps Tax Collections Monthly Receipts



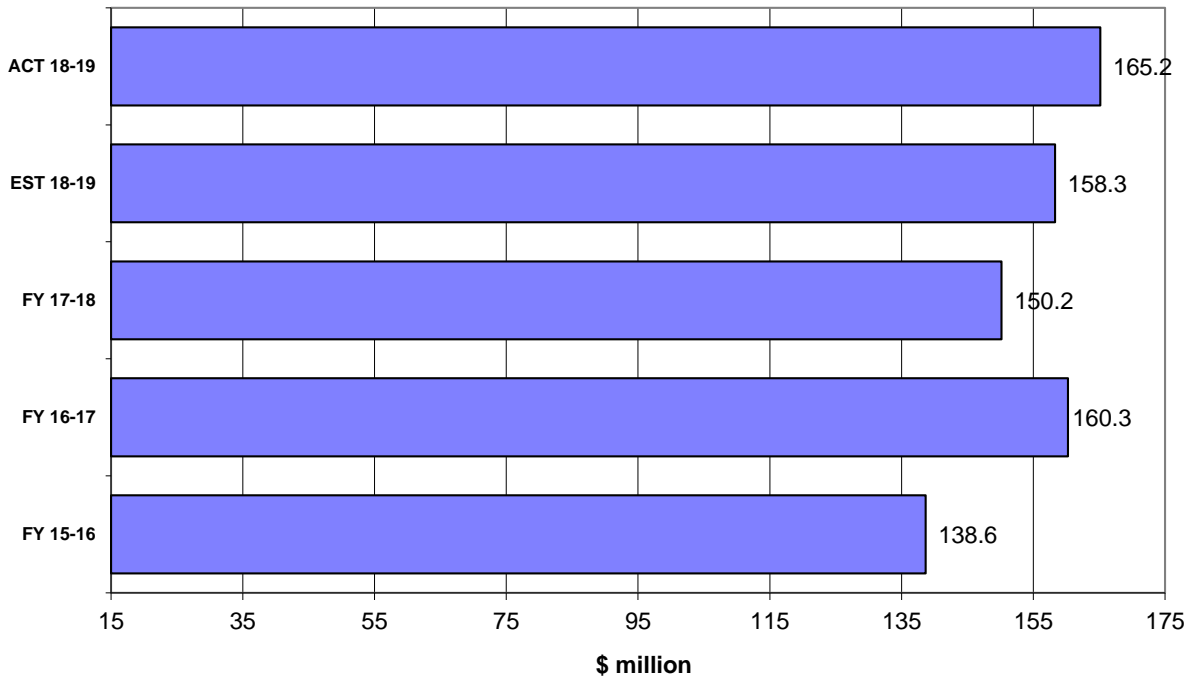
Doc Stamps Tax Receipts Fiscal Years through October



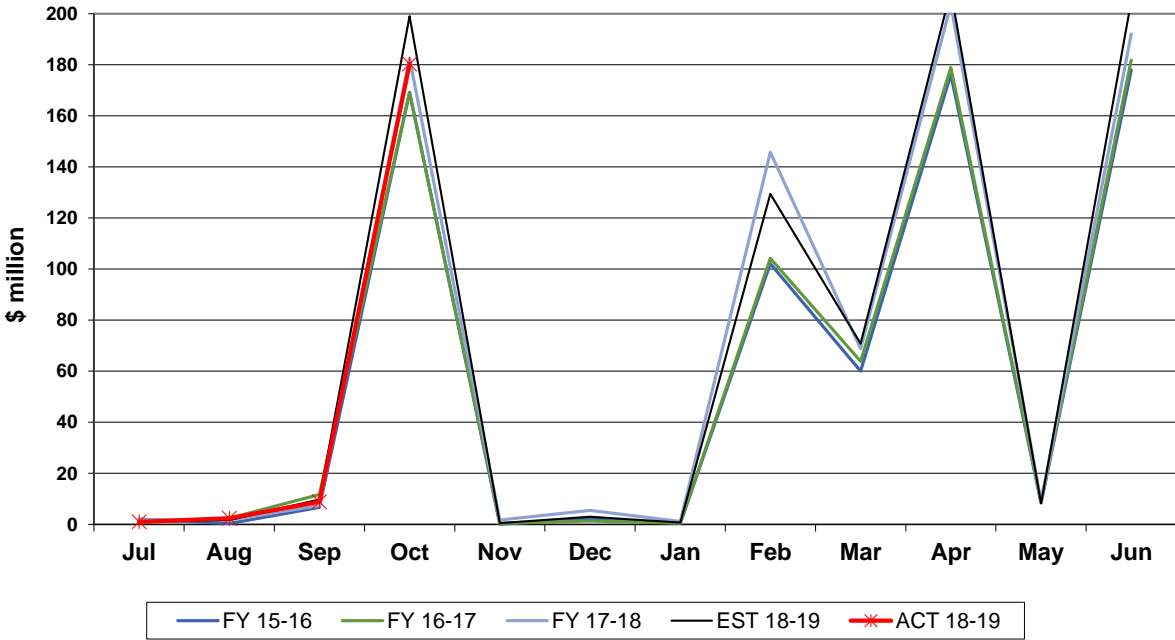
Non-Recurring Intangible Tax Collections Monthly Receipts



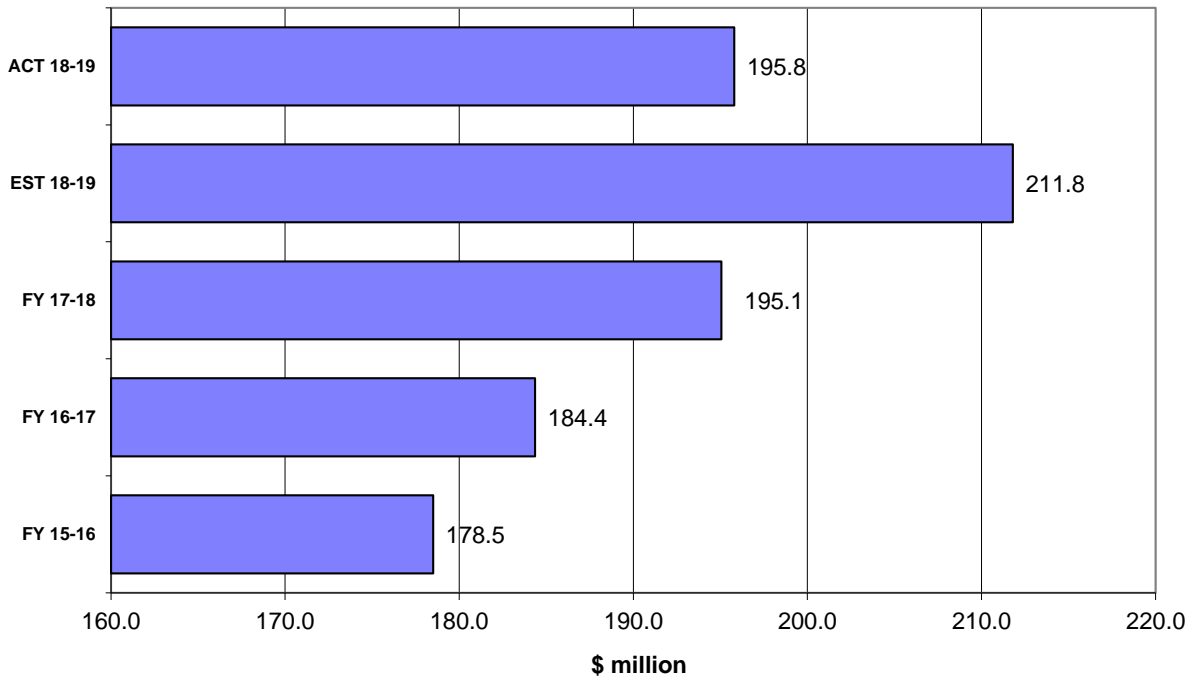
Non-Recurring Intangible Tax Receipts Fiscal Years through October



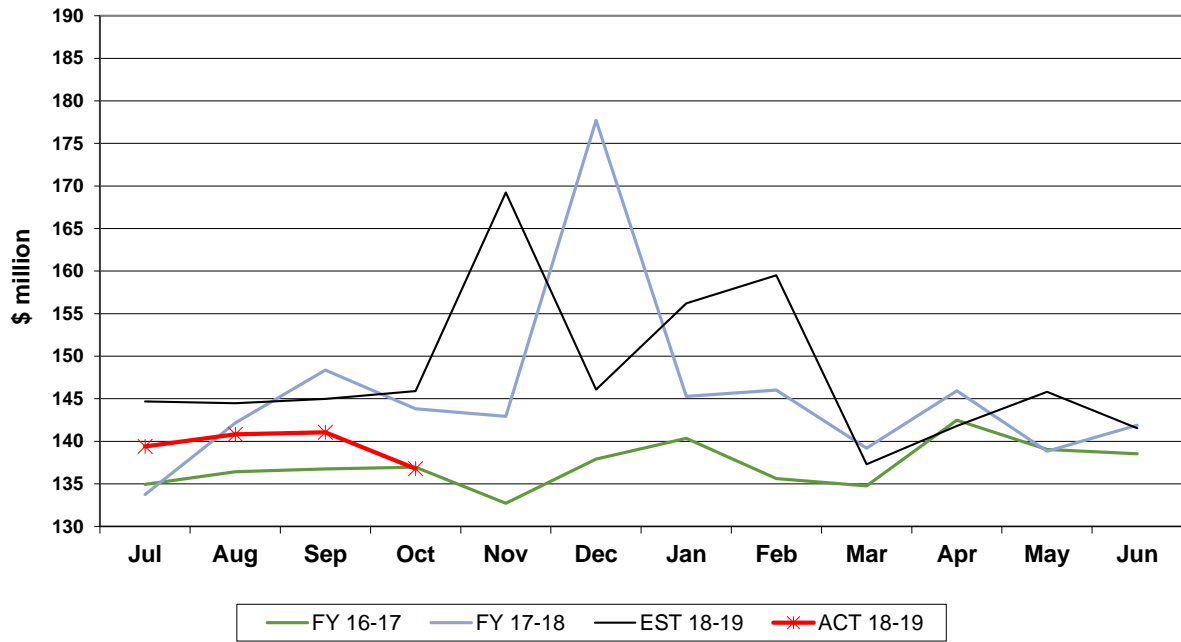
Insurance Premium Tax Collections Monthly Receipts



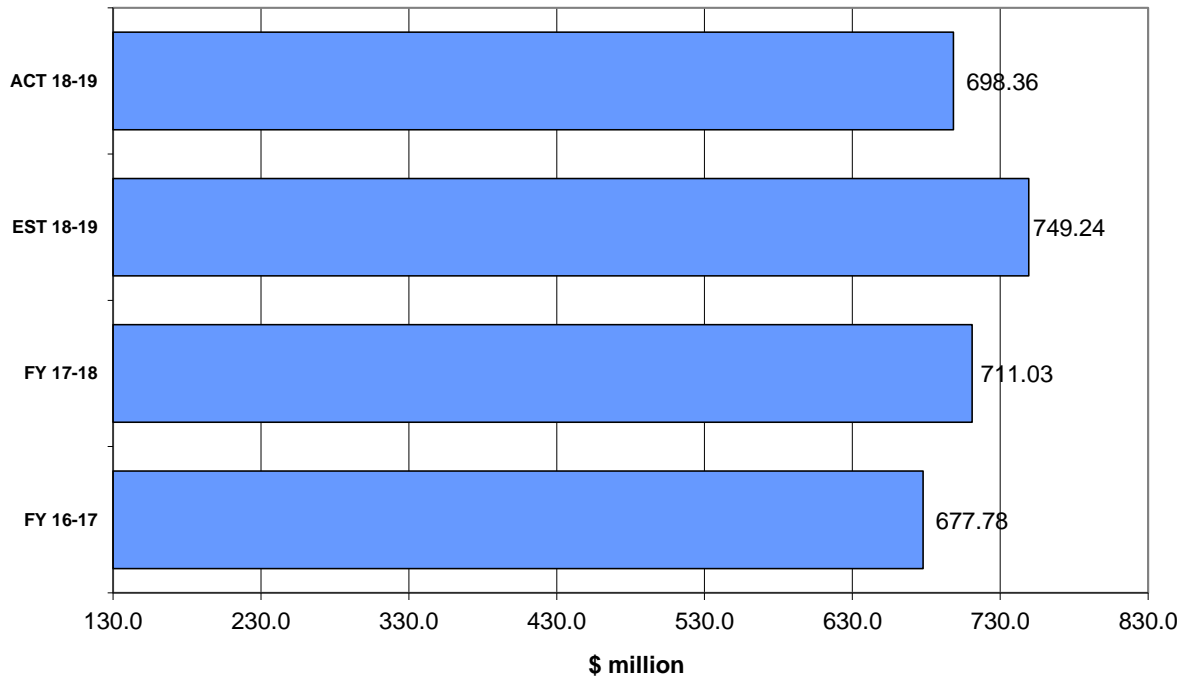
Insurance Premium Tax Receipts Fiscal Years through October

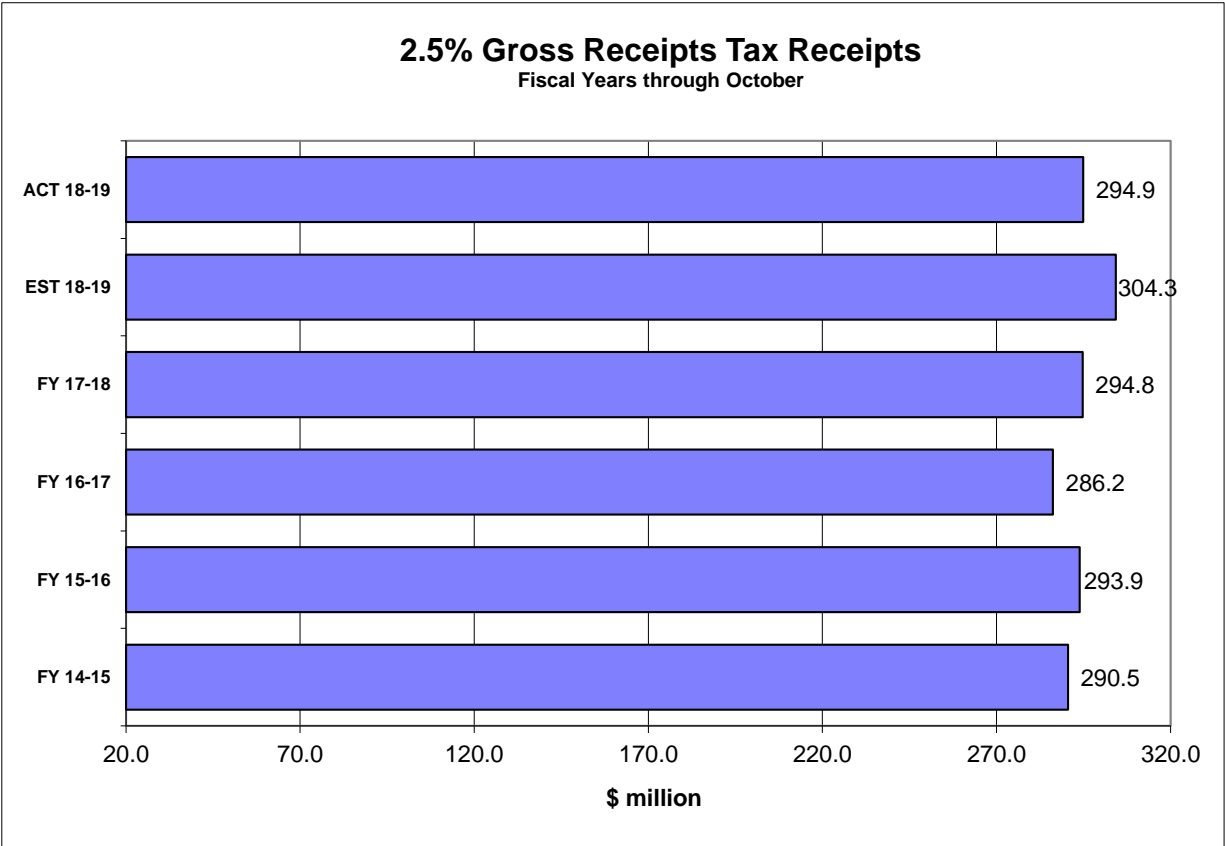
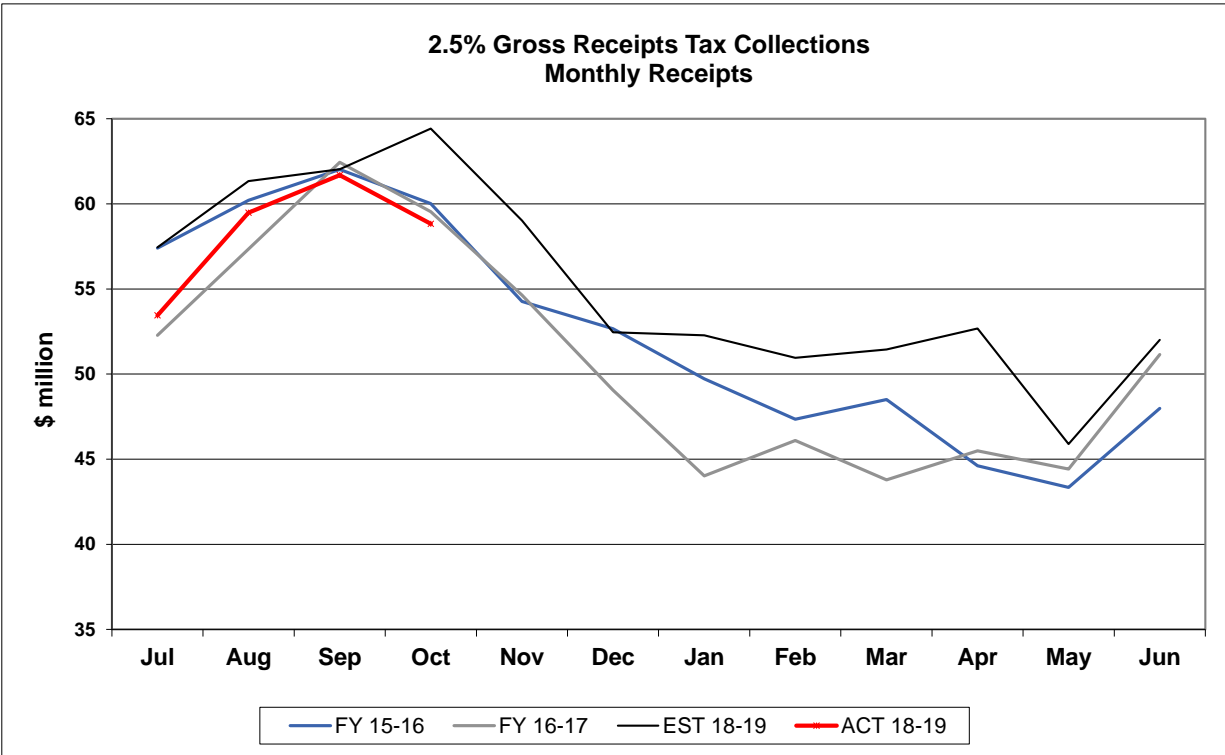


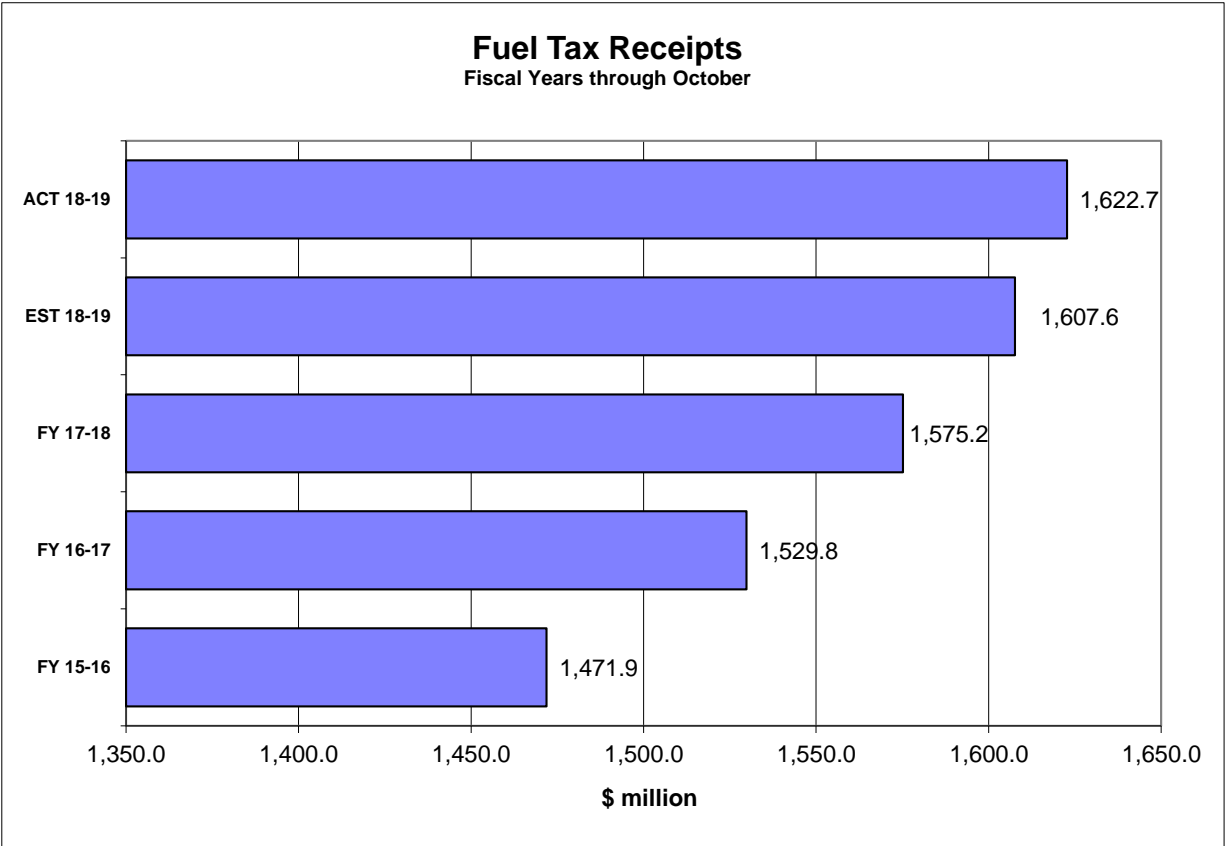
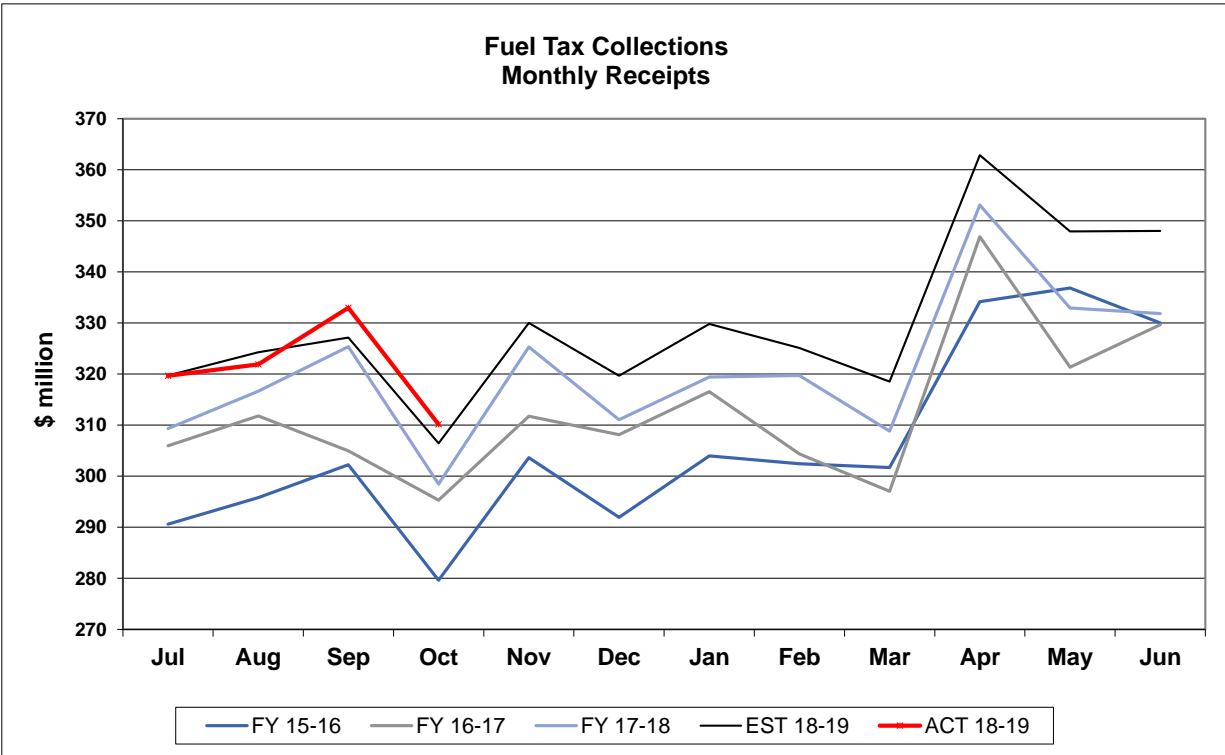
Communication Services Tax Collections Monthly Receipts



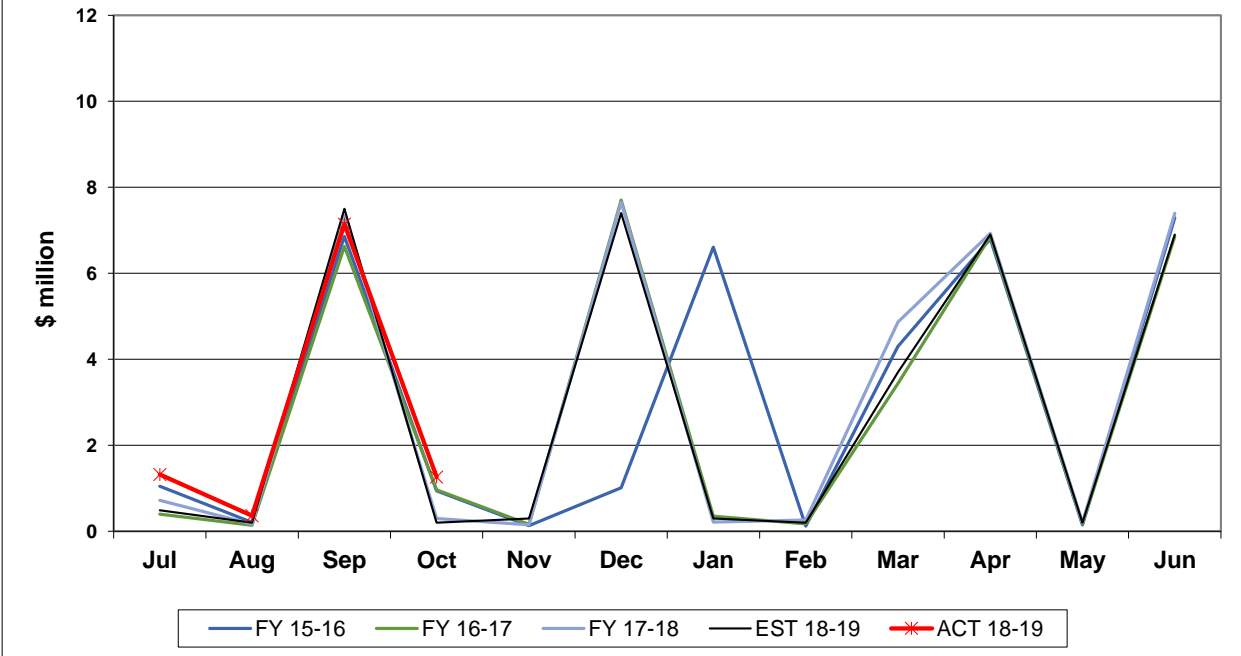
Communication Services Tax Receipts Fiscal Years through October







Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through October

