



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

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Executive Director

April 2017
www.floridarevenue.com

Office of Tax Research
May 17, 2017

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 2017 by \$19.5m (-0.7%) and over the 2016 April collections by \$138.9m (5.5%). The estimates are based on the March 17, 2017 General Revenue Estimating Conference (GR) (page 3).

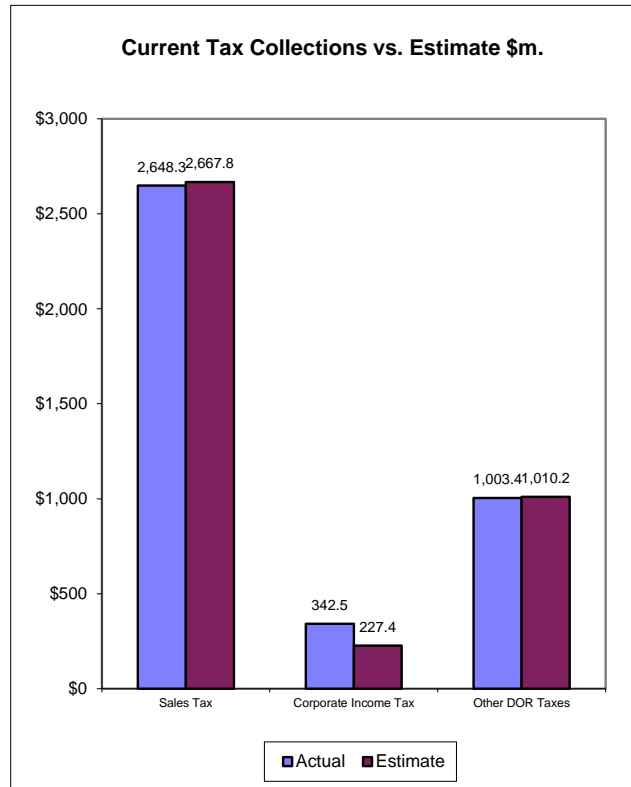
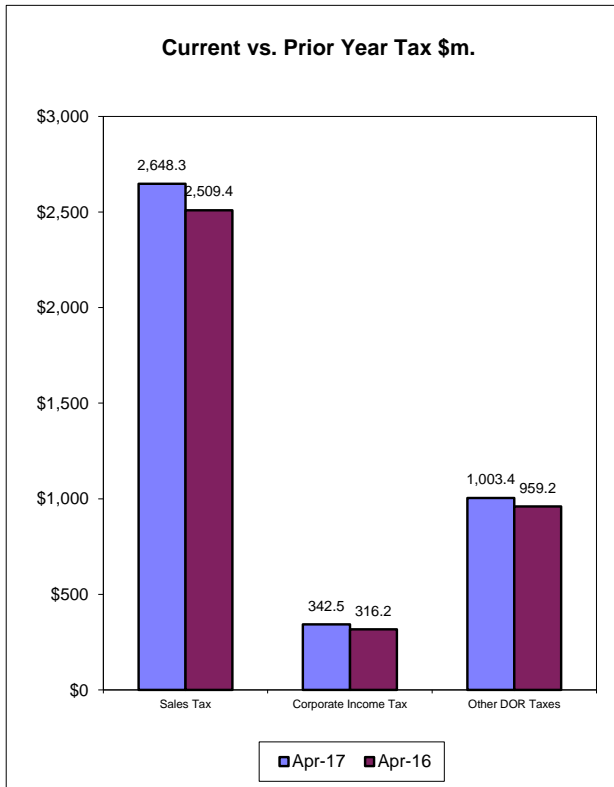
CORPORATE INCOME TAX

CIT collections of \$342.5m in April 2017 were above the estimates by \$115.1m (50.6%) and above the 2016 April collections by \$26.3m (8.3%). The estimates are based on the March 17, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$201.4m were above the estimate in April 2017 by \$0.5m (0.3%) and above the 2016 April collections by \$17.4m (9.4%). The estimates are based on the March 17, 2017 GR conference (page 5).

April Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
April-17
(\$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	2,648.34	2,667.81	-19.47	-0.73%	-66.06
2. Communications Services Tax	142.48	137.30	5.18	3.77%	1.15
3. Corp Income and Excise Tax	342.49	227.40	115.09	50.61%	8.87
4. Documentary Stamp	201.41	200.90	0.51	0.25%	20.39
5. Insurance Premium	178.96	180.40	-1.44	-0.80%	8.66
6. Non-Recurring Intangible	28.21	28.40	-0.19	-0.68%	3.18
7. Severance-Oil & Gas	0.16	0.18	-0.01	-7.37%	-0.03
8. Severance-Solid Mineral	6.70	6.30	0.40	6.33%	-1.30
9. Audit Clearing Account	9.01	7.30	1.71	23.42%	22.16
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-18.78	-18.10	-0.68	-3.78%	4.78
Subtotal: General Revenue Sources (*)	3,538.98	3,437.89	101.09	2.94%	1.79

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	0.05	0.10	-0.05	-53.26%	0.00
13. Fuel-related Taxes & Fees	346.89	354.52	-7.62	-2.15%	-18.92
14. Pollutant Tax	24.03	24.58	-0.55	-2.23%	-1.10
15. 2.5% Gross Receipt Utility	45.50	49.39	-3.89	-7.88%	-4.41
16. Solid Waste Return Taxes	25.40	26.38	-0.98	-3.73%	0.00
17. Warranty Fee (Lemon Law)	0.20	0.22	-0.02	-7.12%	0.00
18. Prepaid Wireless E-911	1.97	--	1.97	--	0.00
21. Miscellaneous	1.47	1.50	-0.03	-2.30%	0.01
22. Other Sources - Refunds	-0.58	-0.80	0.22	28.08%	1.31
Subtotal: Other Tax Sources	444.93	455.88	-10.95	-2.40%	-23.10

Additional Deposits

23. Clerk of Court - DOR Trust Fund	41.69
24. Unemployment Compensation	124.71
25. DOR Deposits for Other Agencies	510.94
26. DOR Child Support Payment Deposits	2.04
Subtotal: Additional Deposits	679.38

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,663.29
Refunds included in above	19.36
GROSS DEPOSITS	4,682.65

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
 - (1) Estimates are March 17 2017 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.

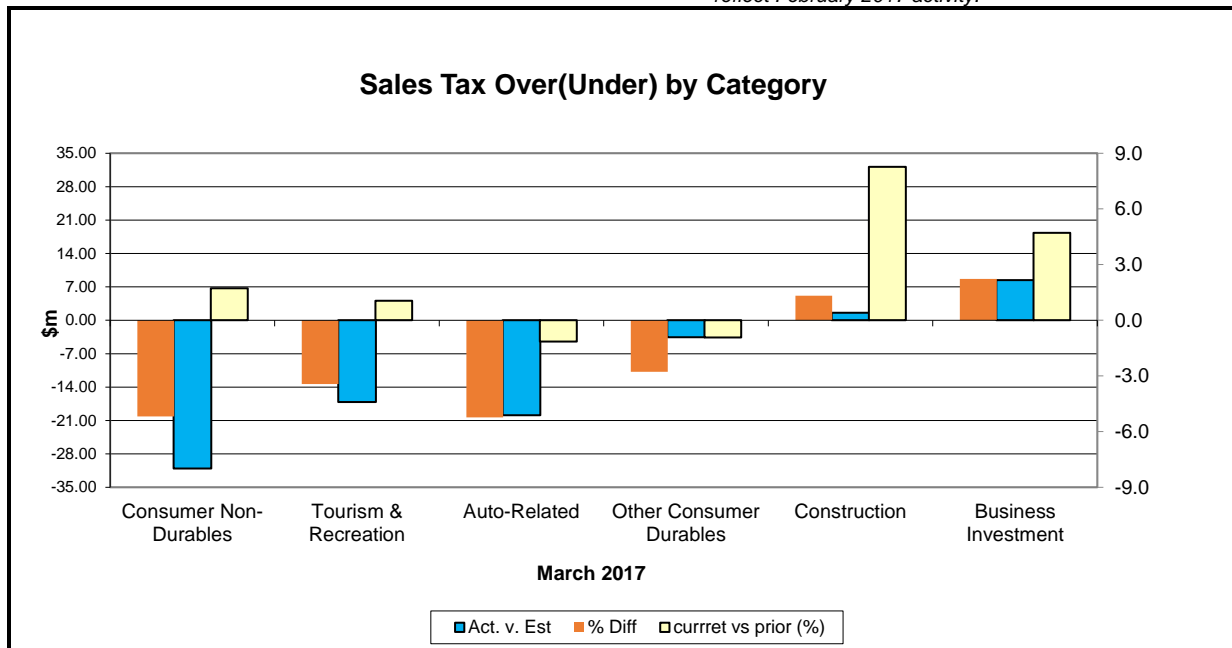
SALES TAX ...

... COLLECTIONS IN April 2017 of \$2,648.3m were \$19.5m (-0.7%) below the estimates. The April 2017 Sales and Use Tax collections were \$138.9m (5.5%) above the April 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 17, 2017 REC conference.

Analysis of March collections by category...

Four categories were below the estimates in March 2017, Auto-Related Sales and Consumer Non-Durables being the weakest at (-5.2%) each, followed by Tourism (-3.4%). The two above the estimate were Business Investment (2.2%) and Construction (1.3%). Compared to March 2016, four categories were above the same month collections last year, Construction being the strongest (8.3%) followed by Business Investment (4.7%). Auto-related and Other Consumer Durables were below the estimates.

Note: March 2017 sales tax collections by categories reflect February 2017 activity.



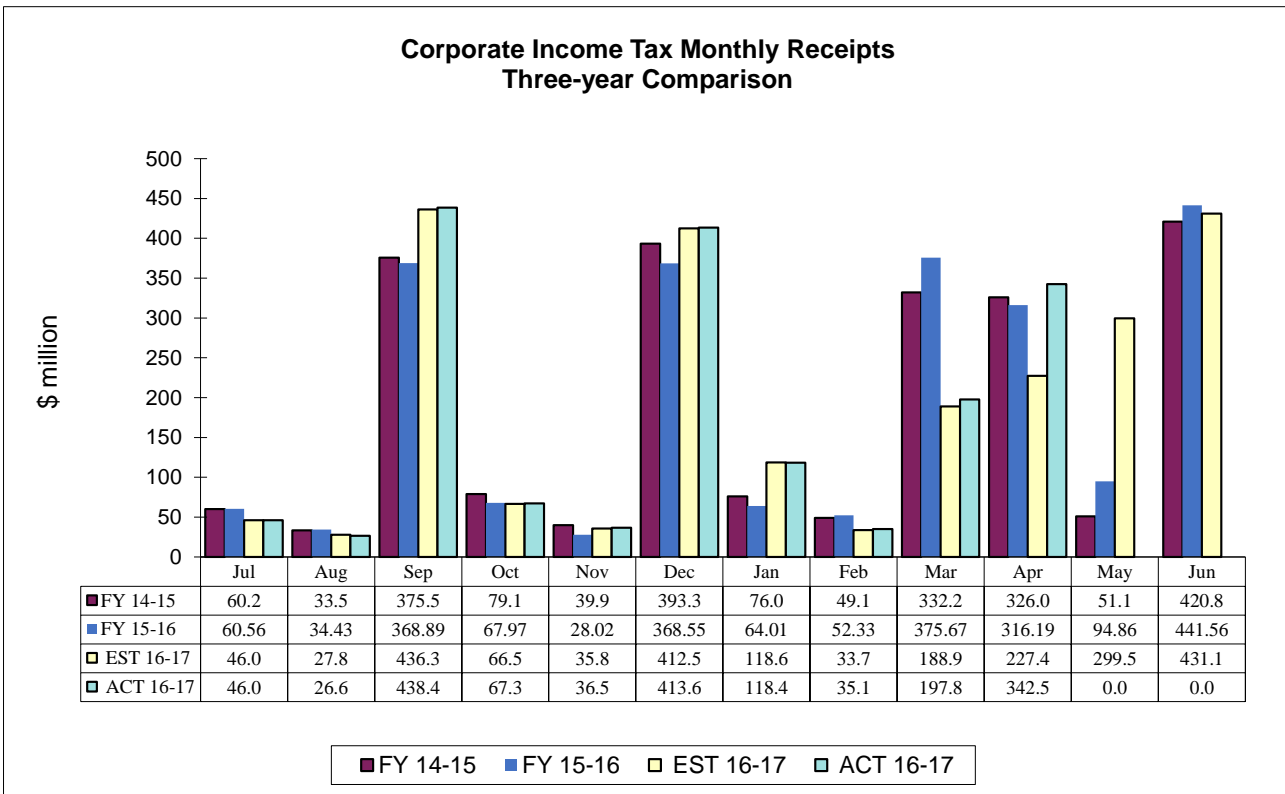
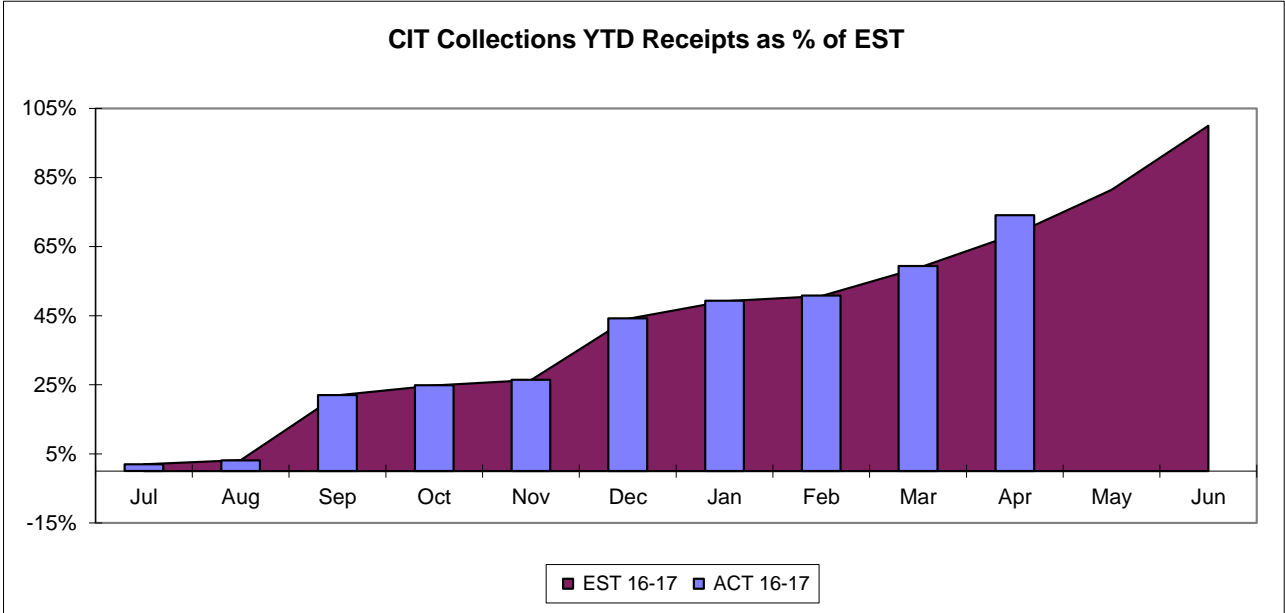
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Mar-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	568.2	599.3	(31.1)	(5.2)	1.7
Tourism & Recreation	480.8	497.9	(17.1)	(3.4)	1.0
Auto-Related	360.4	380.3	(19.9)	(5.2)	(1.1)
Other Consumer Durables	125.4	129.0	(3.6)	(2.8)	(0.9)
Construction	120.5	118.9	1.6	1.3	8.3
Business Investment	386.3	377.9	8.4	2.2	4.7
Total Final Liability	2,041.6	2,103.3	(61.7)	(2.9)	1.8
Net Estimated Payments	23.8	(4.5)	28.3	(628.6)	
STATE SALES TAX	2,065.4	2,145.4	(33.4)	(1.6)	1.9
Local Option Taxes	224.9	228.2	(3.3)	(1.4)	23.0
2.5% Gross Receipt Utility Tax	11.6	11.8	(0.1)	(1.2)	
TOTAL SALES TAX	2,307.6	2,373.6	(66.0)	(2.8)	4.5

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

CORPORATE INCOME TAX....

... Collections of \$342.5m in April 2017 were \$115.1m (50.6%) above the April estimates. The April 2017 CIT collections were \$26.3m (8.3%) above the March 2016 CIT collections. The estimates are based on the March 17, 2017 REC conference.

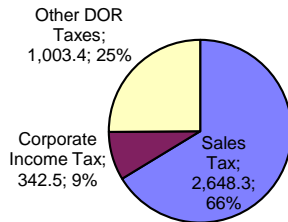


OTHER DOR TAXES...

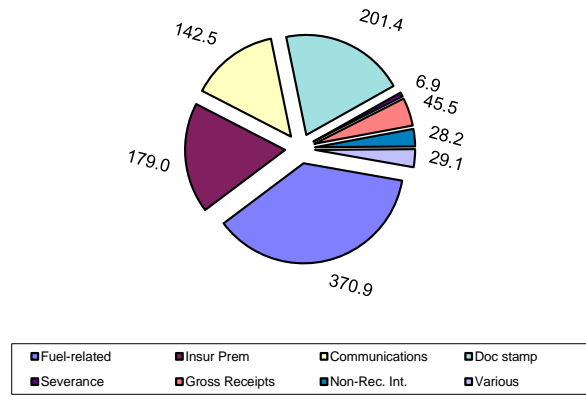
...excluding Sales Tax and Corporate Income Tax contributed \$1,003.4m to DOR tax collections in April 2017, which were \$6.7m (0.7%) below the estimates. The April 2017 collections were \$44.2m (4.6%) above the same month previous year's collections. The Doc Stamp collections in April 2017 were \$0.5m (0.3%) above the estimates. The collections of the non-recurring Intangible Tax in April were below the estimate by \$0.2m (0.7%). Compared to the April 2016's collections, the non-recurring Intangible Tax collections were \$1.1m (4.3%) above.

The April collections of \$370.9m on Fuel Related Taxes were \$8.2m (2.2%) below the estimates. Compared to April 2016 collections on Fuel Related Taxes, the April 2017 collections were \$16m (4.5%) Above. The Communications Services Tax collections were \$5.2m (3.8%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in April 2017 were \$3.9m (7.9%) below the estimates, and were 2% above the same month's collection in the prior year. Insurance Premium Tax collections were \$1.4m (0.8%) below the estimates in April 2017.

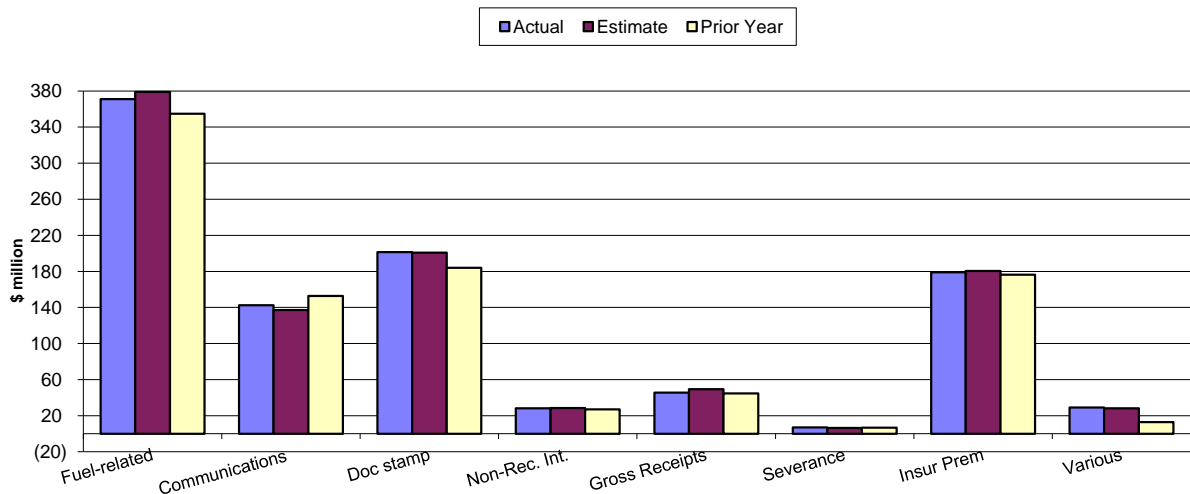
**Sales, Corporate & Other DOR Taxes \$m.
April 2017**



**Other DOR Taxes (\$m.)
April 2017**

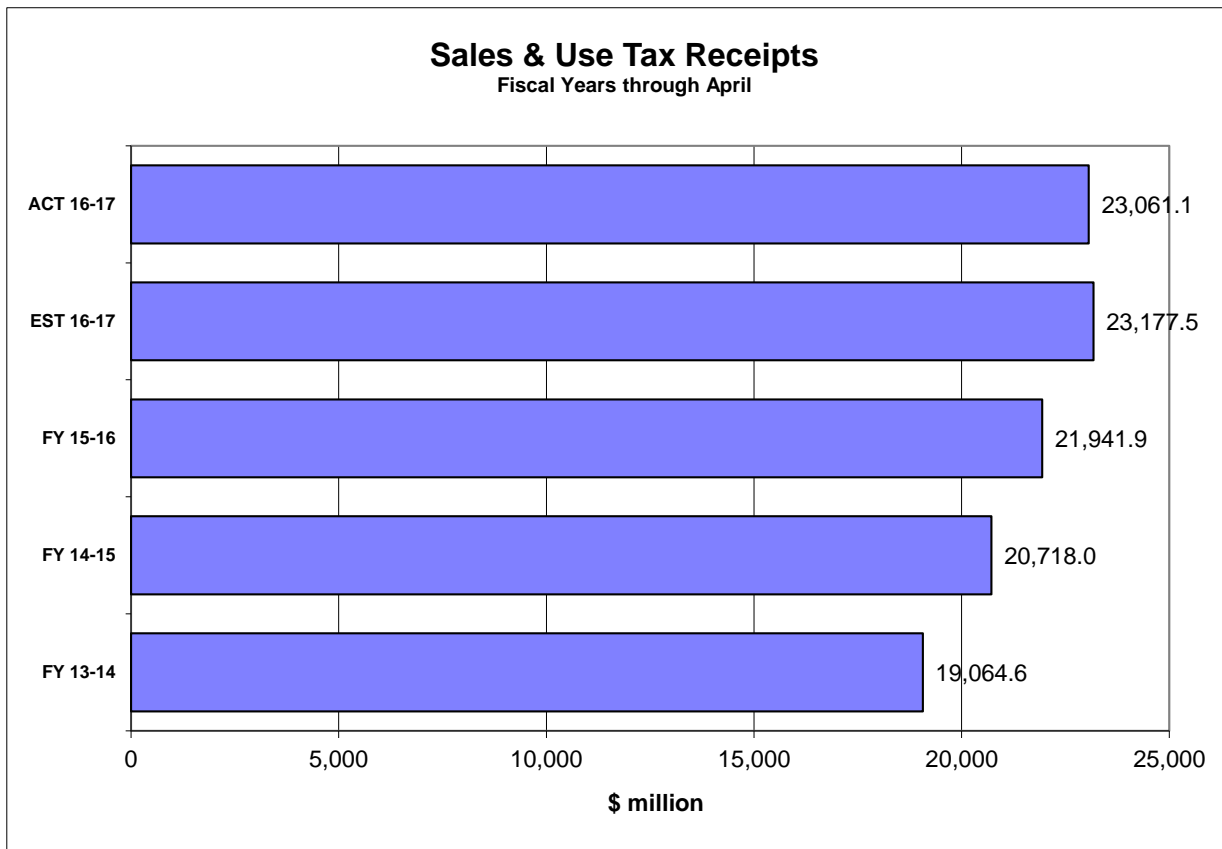
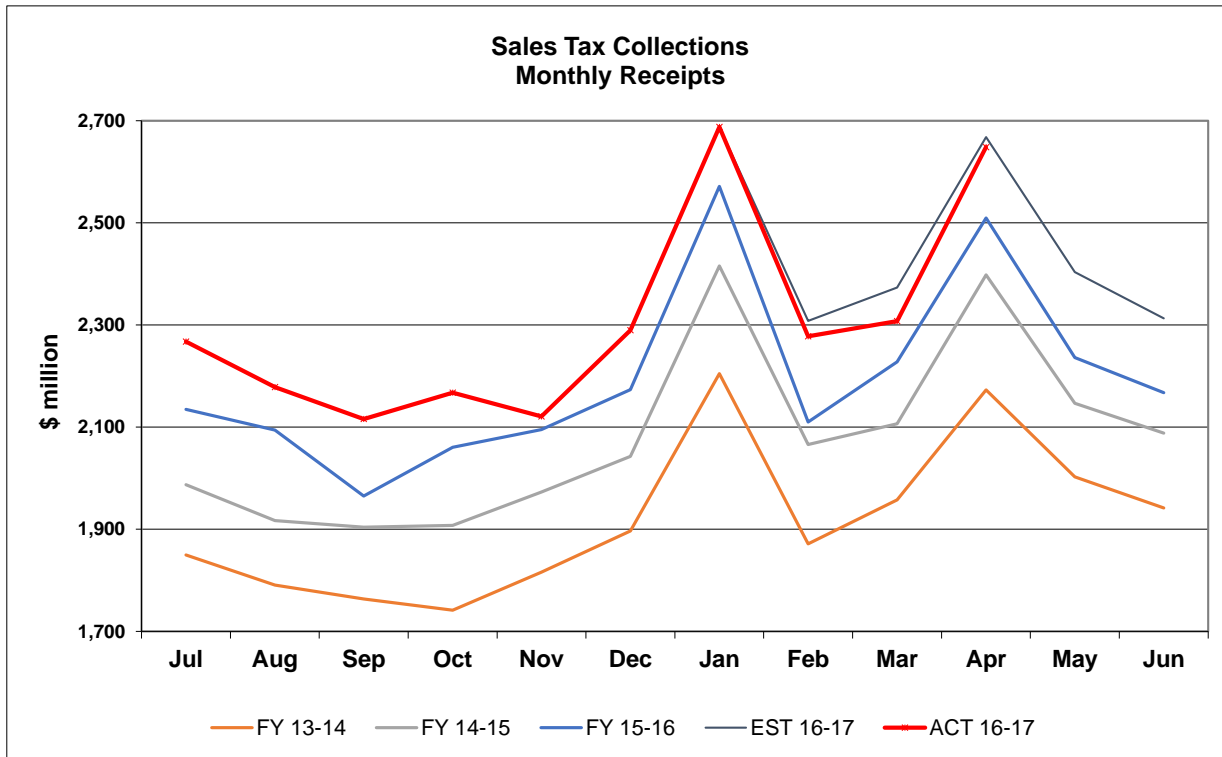


**Other DOR Taxes
April 2017**

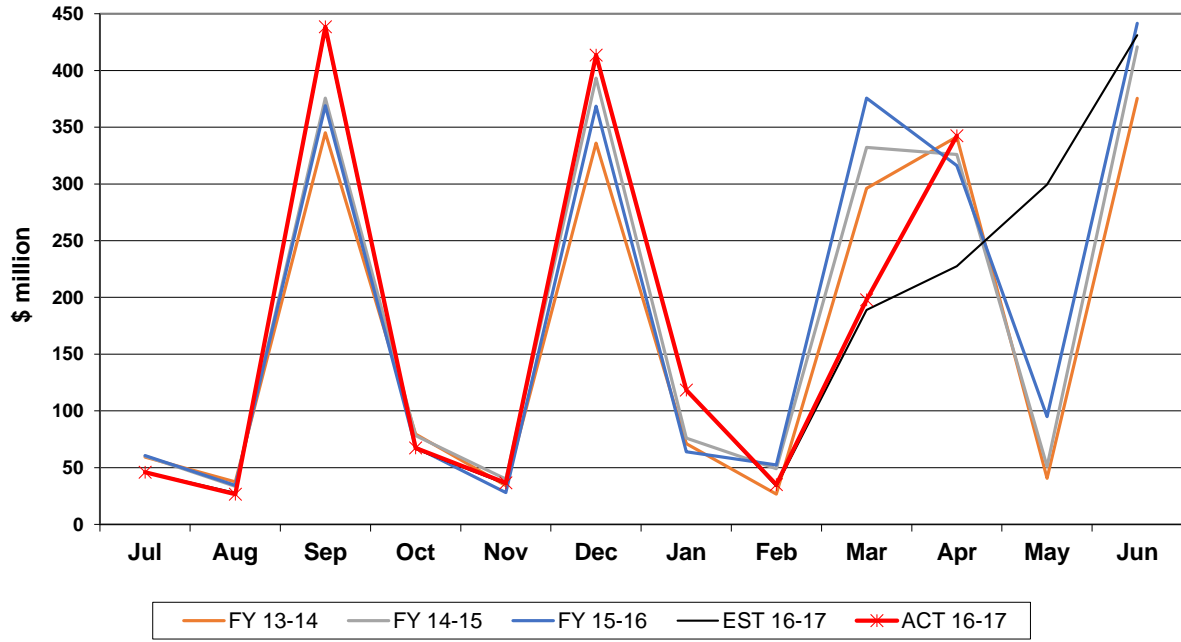


HISTORICAL COMPARISON GRAPHS

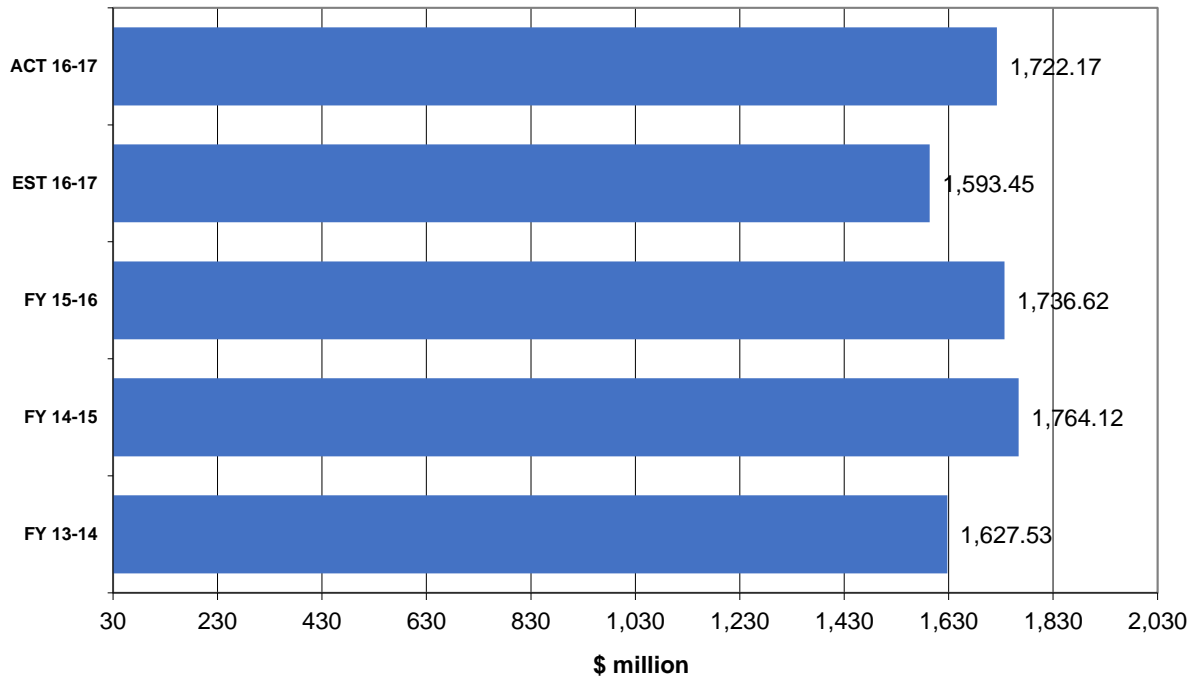
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 2017**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



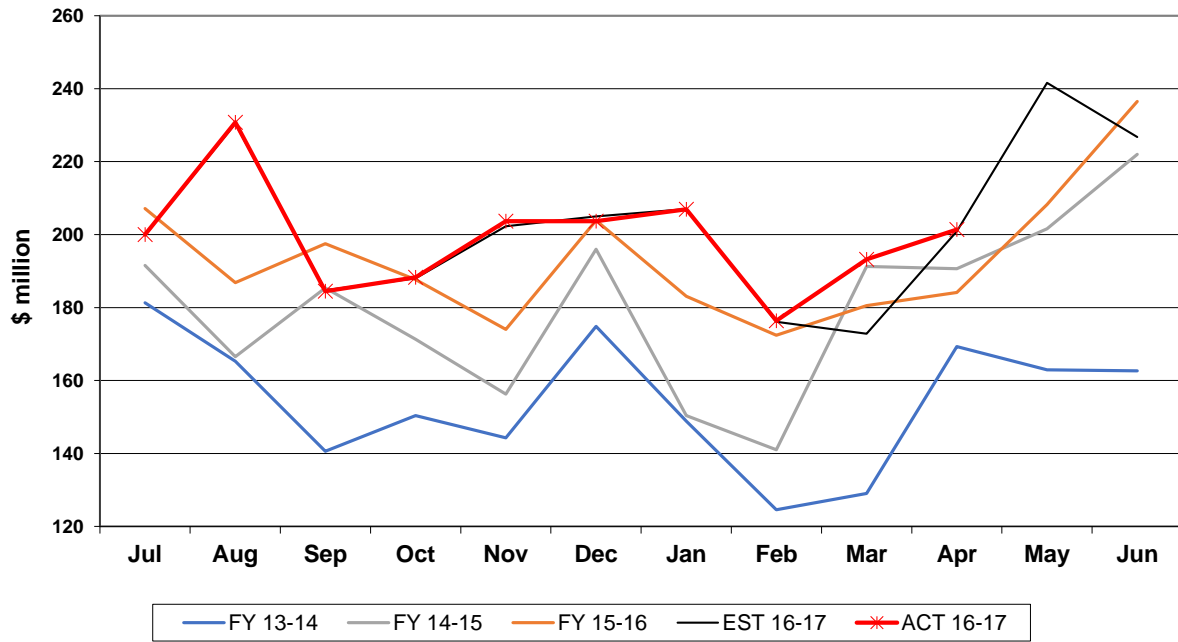
Corporate Tax Collections Monthly Receipts



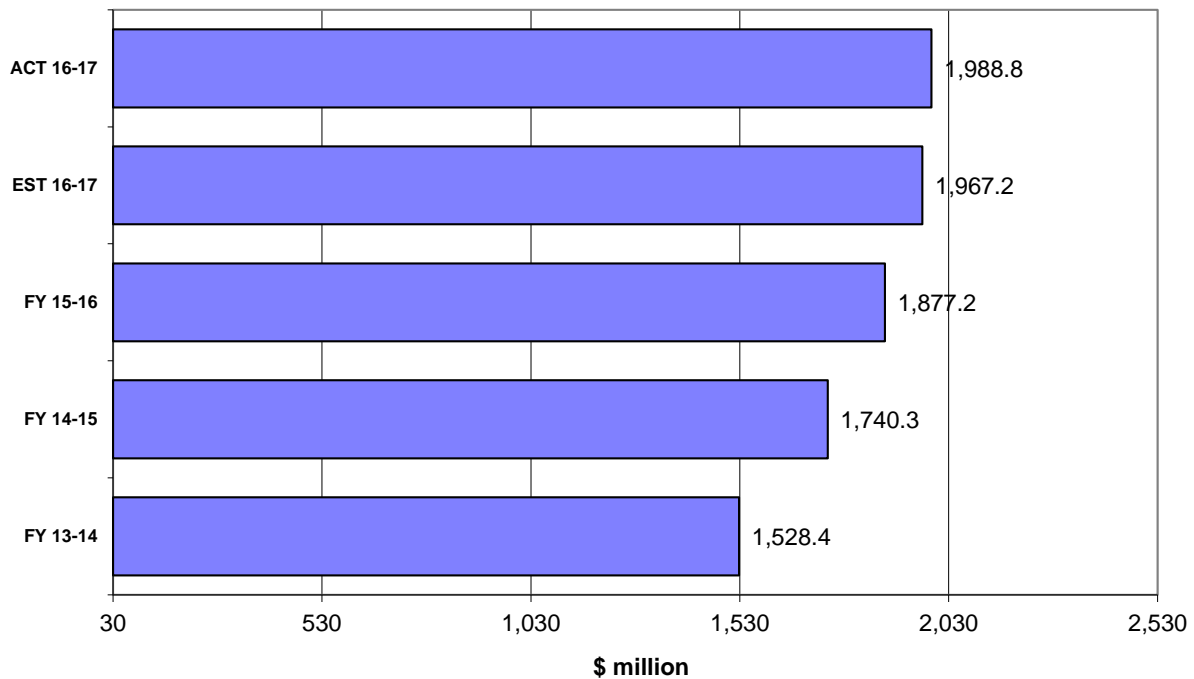
Corporate Income Tax Receipts Fiscal Years through April



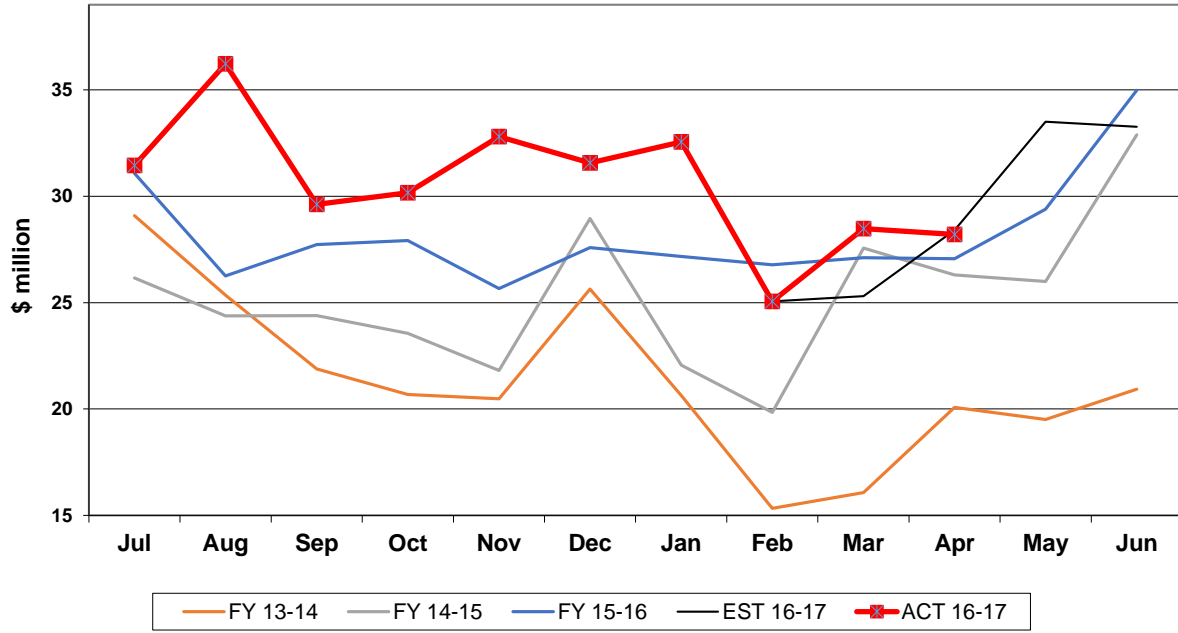
Doc Stamps Tax Collections Monthly Receipts



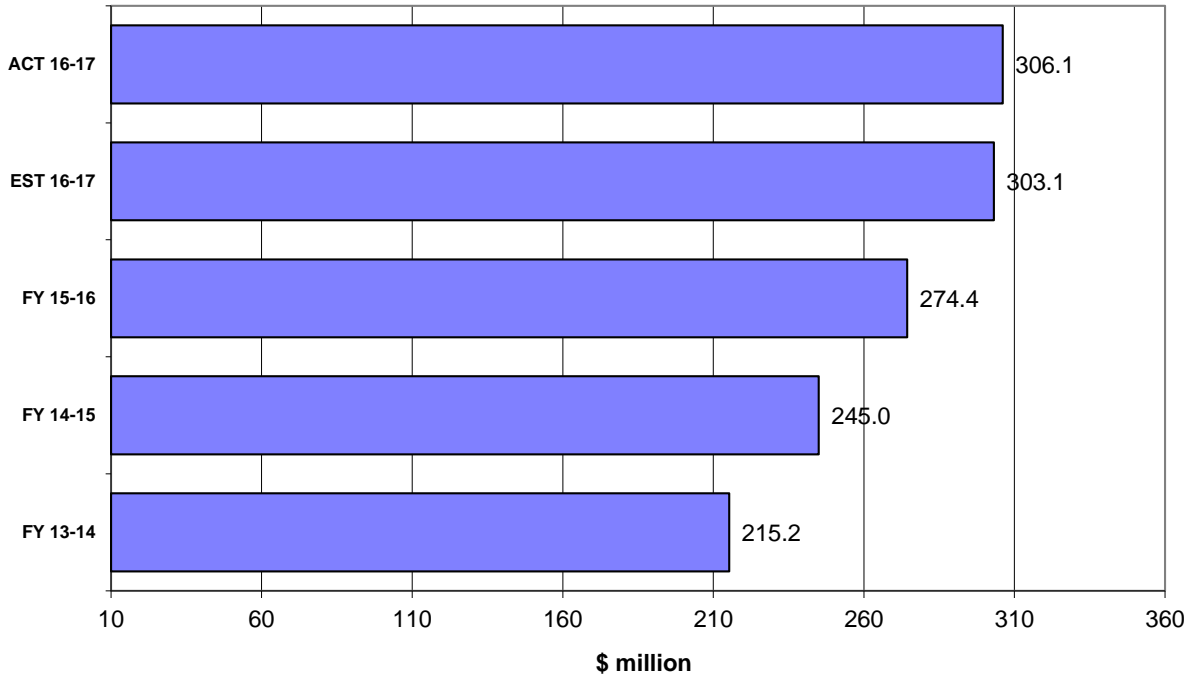
Doc Stamps Tax Receipts Fiscal Years through April



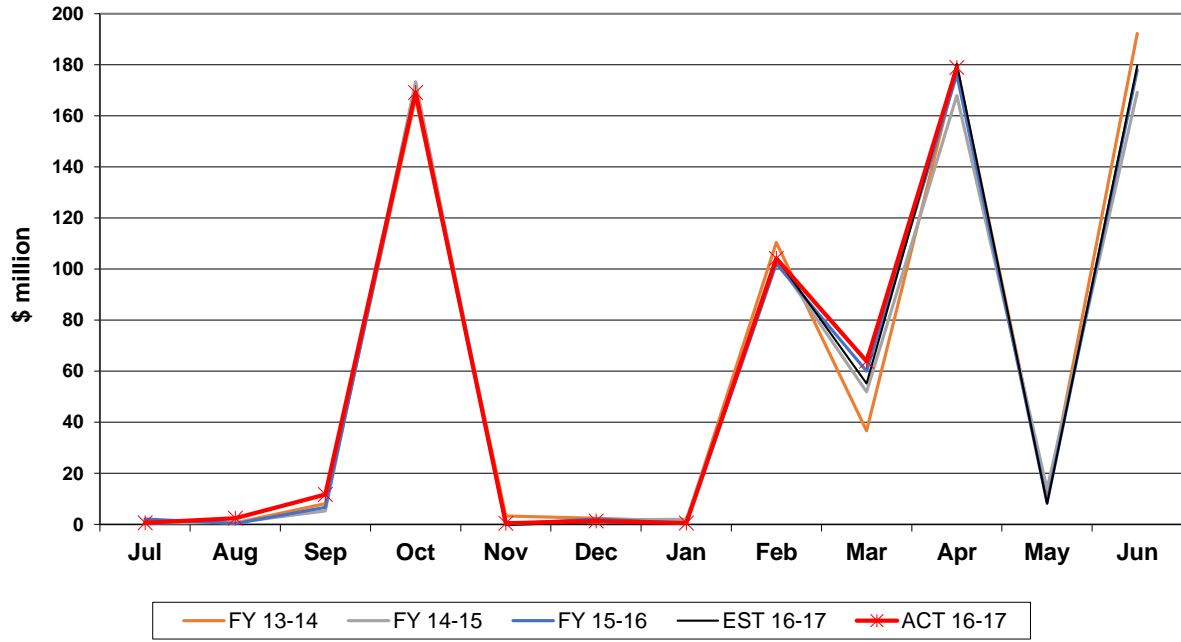
Non-Recurring Intangible Tax Collections Monthly Receipts



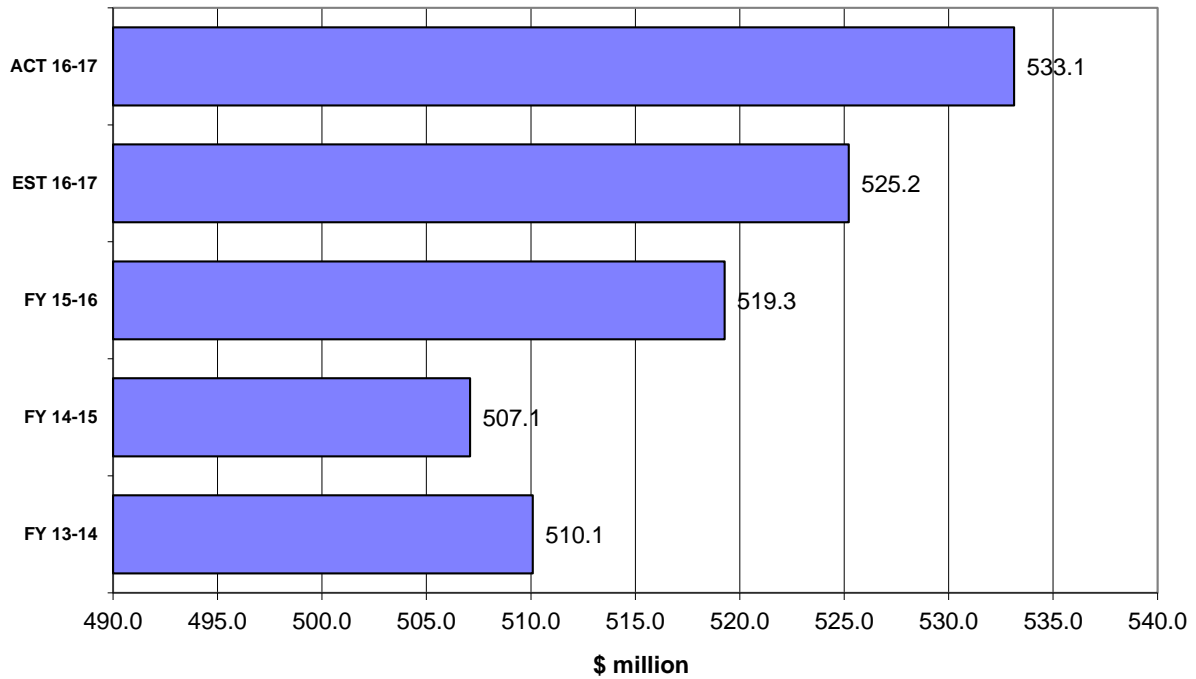
Non-Recurring Intangible Tax Receipts Fiscal Years through April

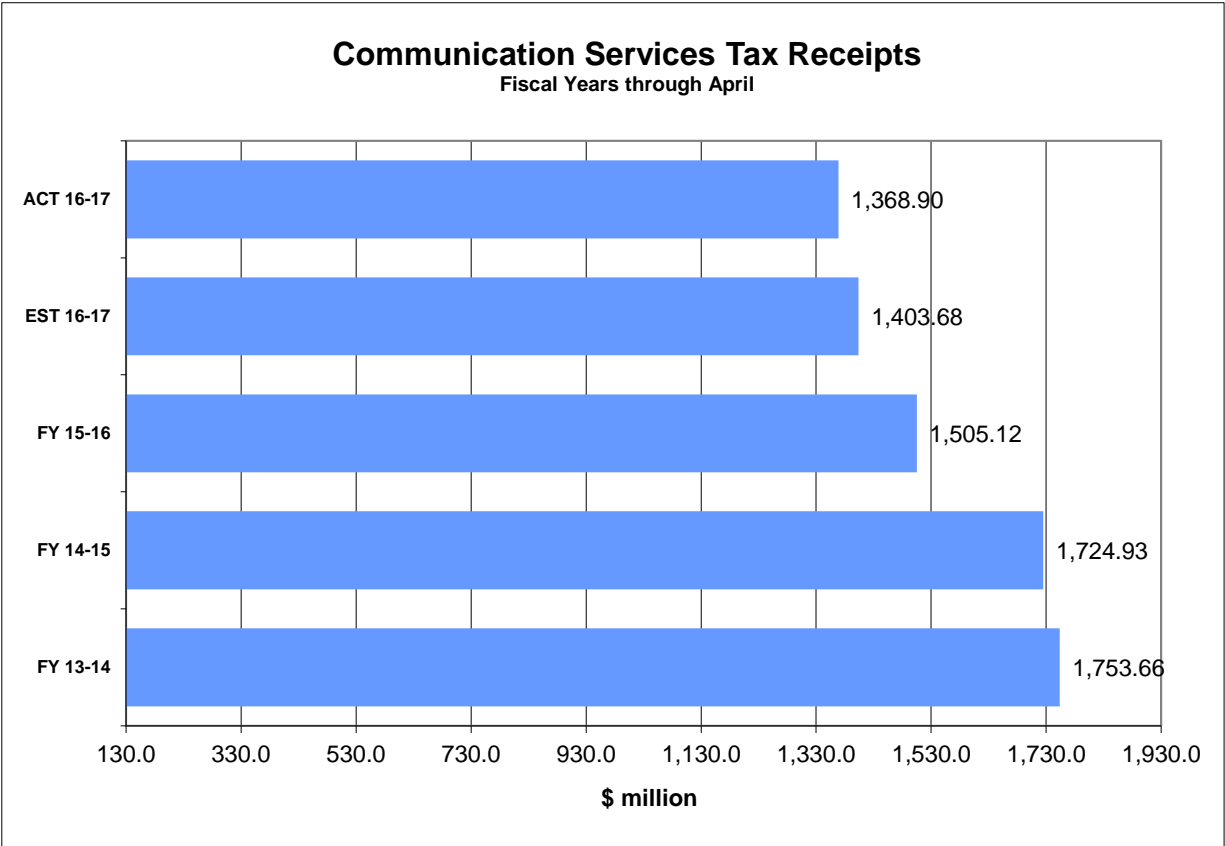
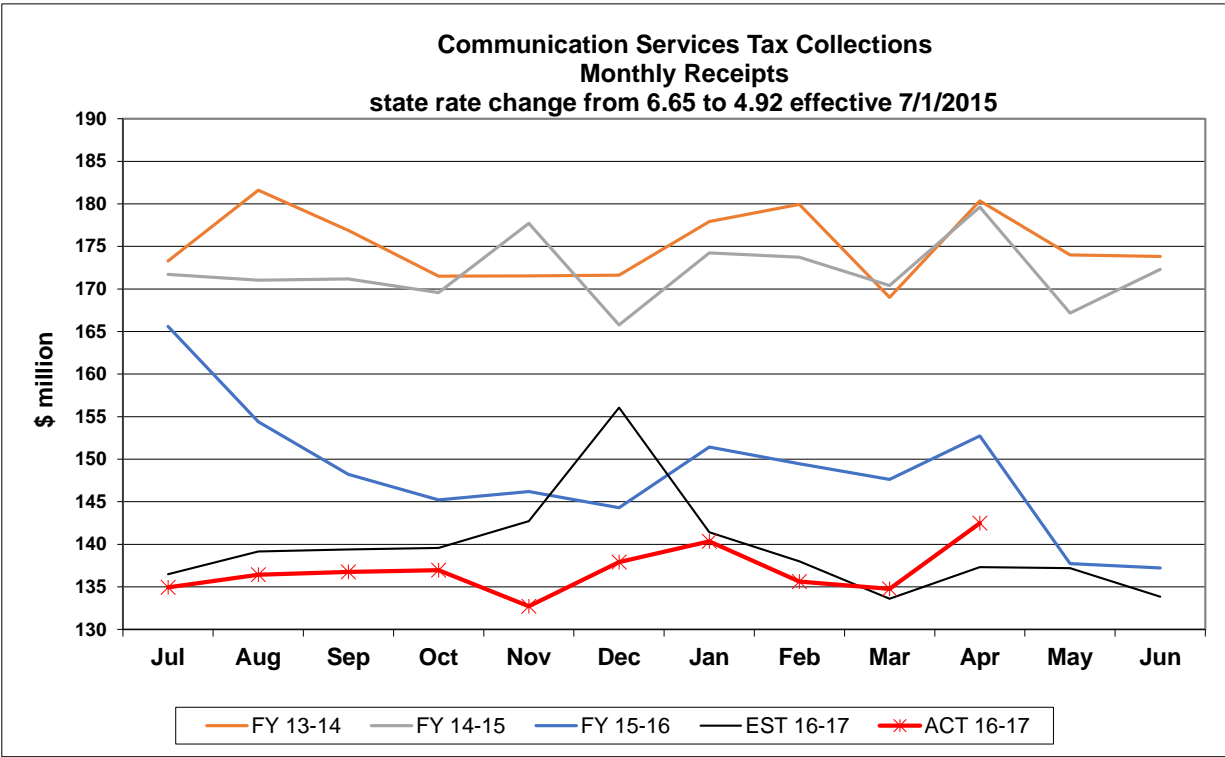


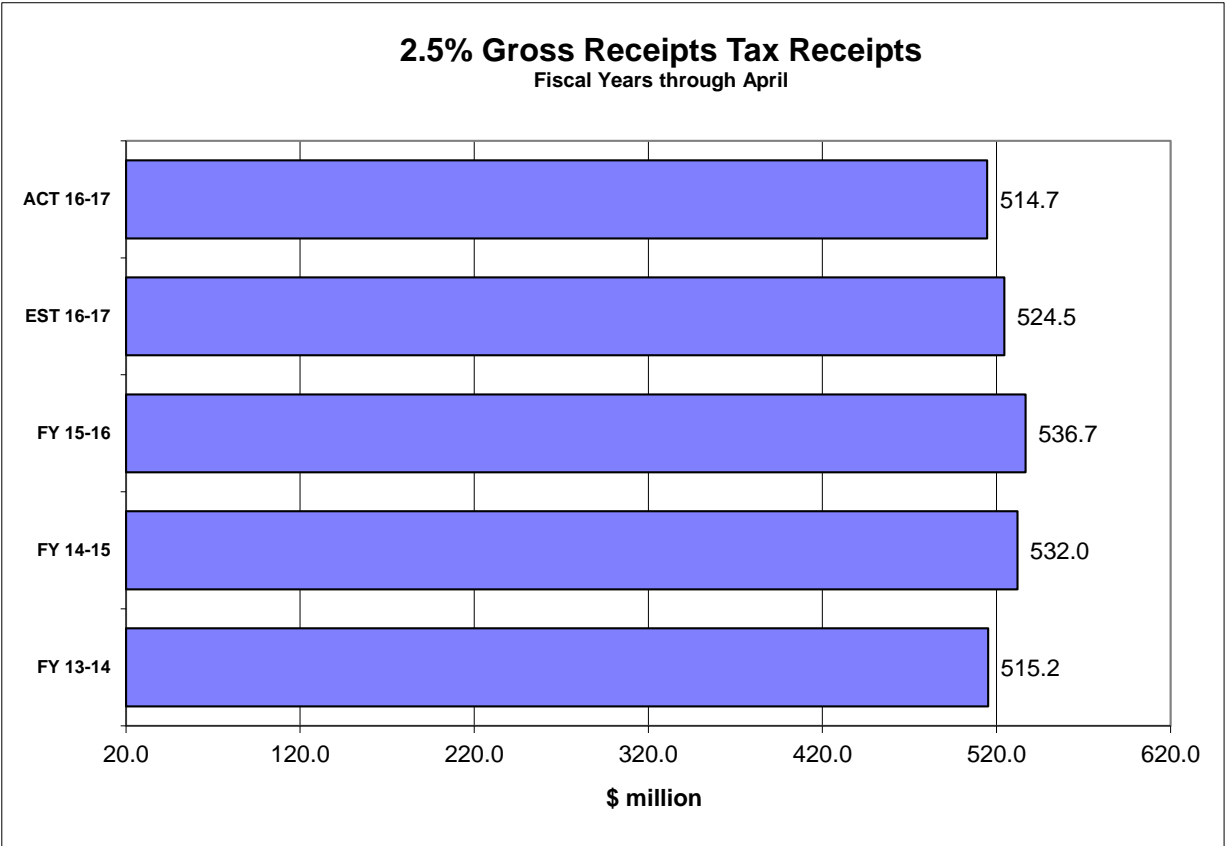
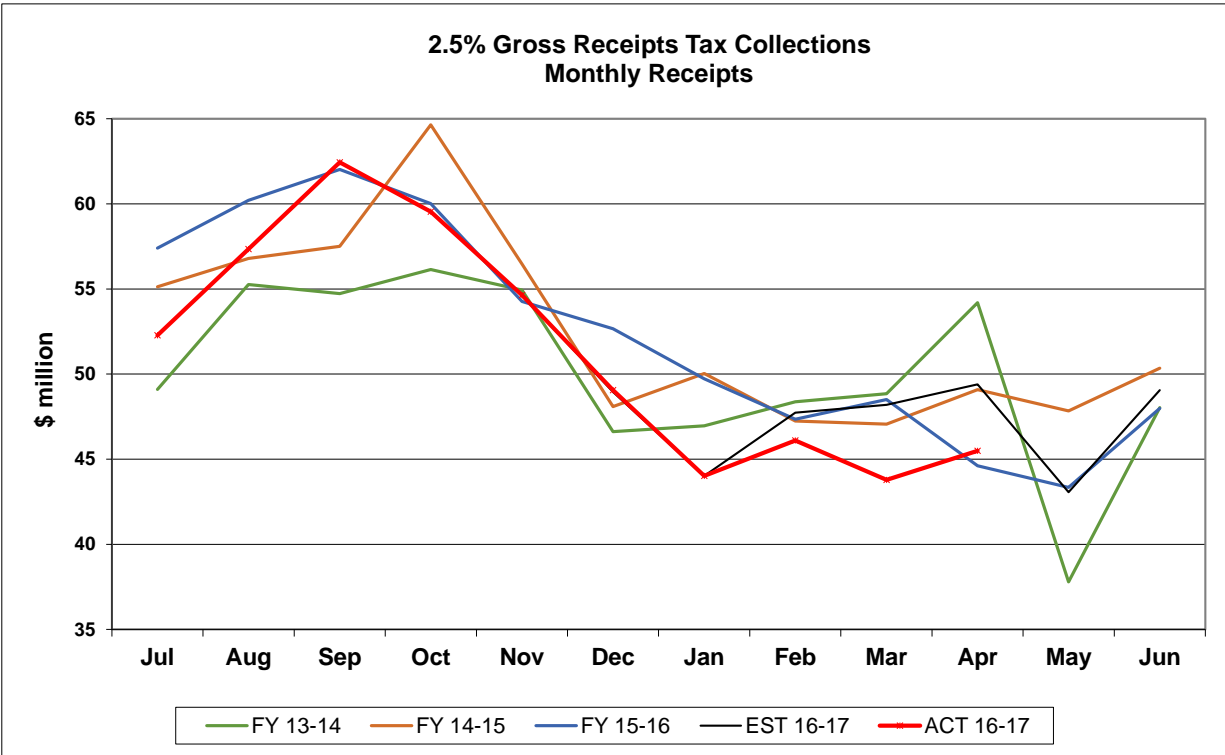
Insurance Premium Tax Collections Monthly Receipts



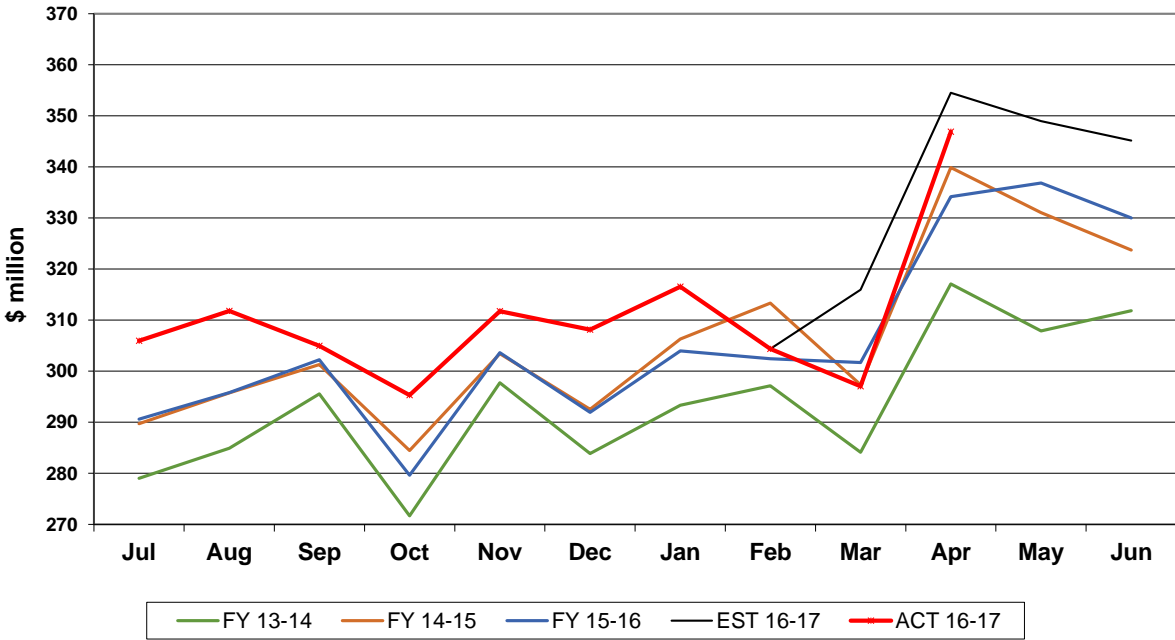
Insurance Premium Tax Receipts Fiscal Years through April



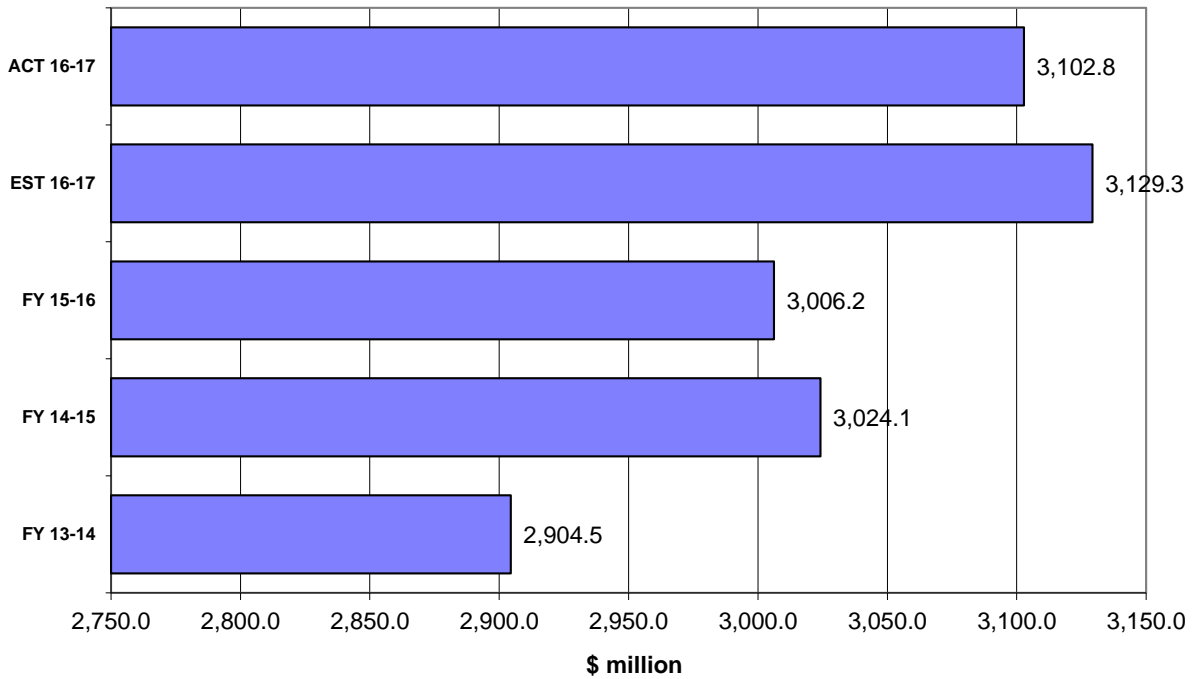




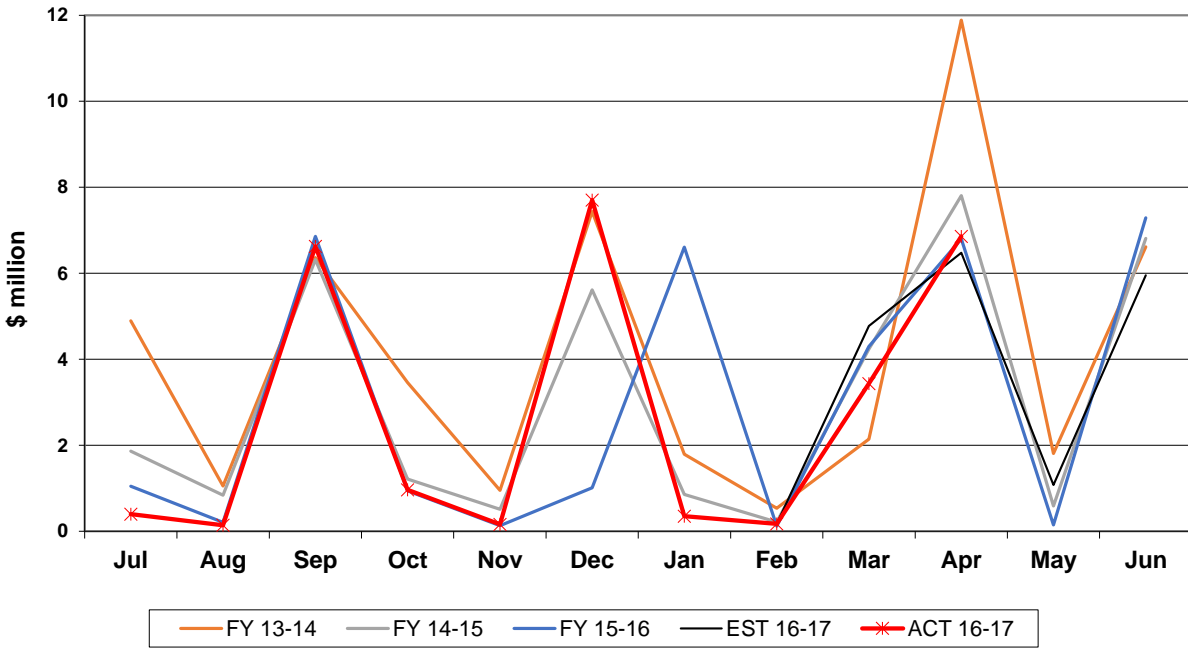
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through April



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through April

