



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

June 2011

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Executive Director

www.myflorida.com/dor

Office of Tax Research
July 11, 2011

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 estimates in June by \$12.6m (0.8%). The estimates are based on the March 18, 2011 Revenue Estimating Conference (REC) (page 3).

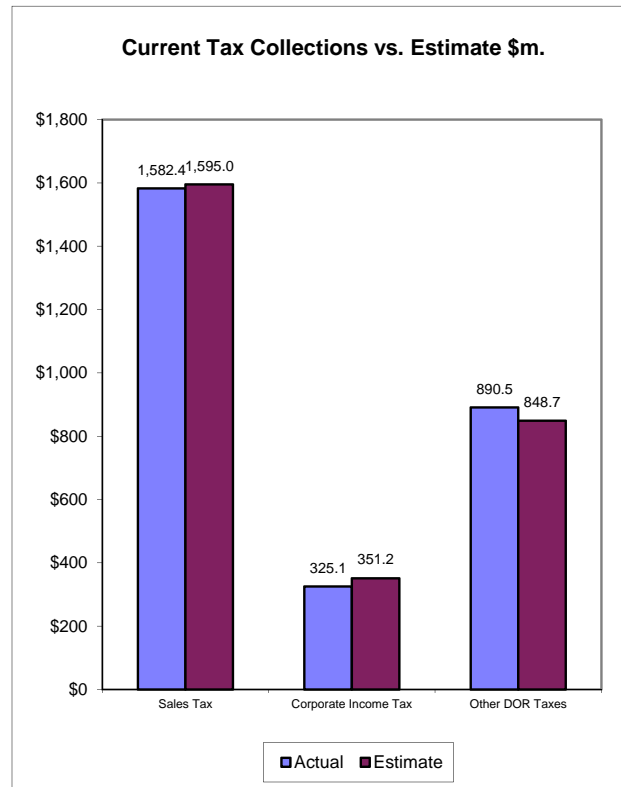
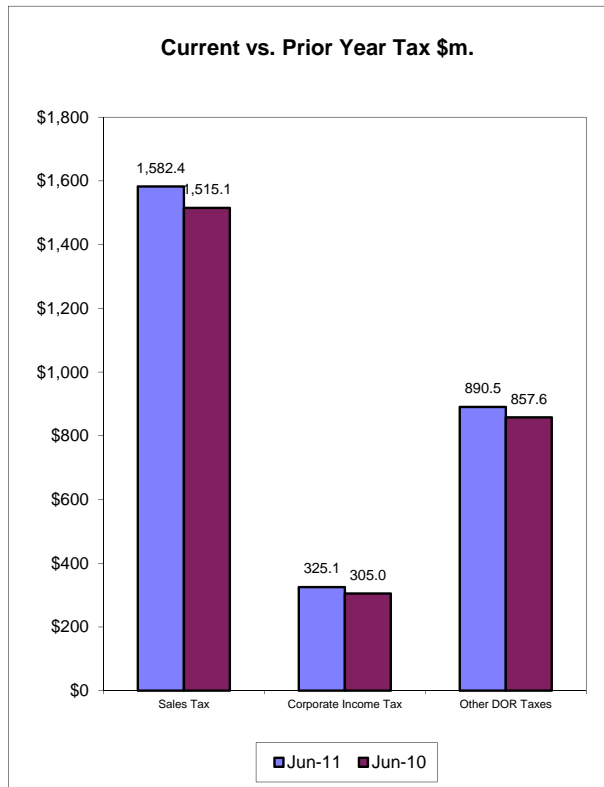
CORPORATE INCOME TAX

CIT collections of \$325.1m in June were below the estimates by \$26.1m (7.4%). The estimates are based on the March 18, 2011 REC conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimates by \$12.5m (11.9%) in June. The estimates are based on the March 18, 2011 REC conference (page 5).

June Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
June-11
(\$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	1,582.40	1,595.03	-12.63	-0.79%	106.94
2. Communications Services Tax	190.44	193.47	-3.03	-1.57%	-4.66
3. Corp Income and Excise Tax	325.14	351.24	-26.10	-7.43%	-39.25
4. Documentary Stamp	117.69	105.23	12.47	11.85%	4.71
5. Insurance Premium	180.49	174.46	6.03	3.46%	11.21
6. Recurring Intangible	0.01	0.00	0.01	--	
7. Non-Recurring Intangible	14.19	17.12	-2.93	-17.11%	-12.43
8. Estate Tax	0.06	0.00	0.06	--	
9. Severance-Oil & Gas	1.28	0.62	0.67	108.31%	2.26
10. Severance-Solid Mineral	6.77	2.03	4.75	234.40%	8.06
11. Audit Clearing Account	7.53	9.90	-2.37	-23.92%	0.37
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-11.39	-12.59	1.20	9.53%	1.20
Subtotal: General Revenue Sources (*)	2,414.63	2,436.50	-21.87	-0.90%	78.40

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	0.22	0.14	0.09	63.26%	-0.13
15. Fuel-related Taxes & Fees	280.11	280.84	-0.73	-0.26%	23.66
16. Gross Receipt Utility	50.13	49.97	0.16	0.33%	-12.76
17. Solid Waste Return Taxes	16.39	12.91	3.48	26.92%	8.38
19. Warranty Fee (Lemon Law)	0.14	0.14	0.00	-1.46%	-0.01
20. Miscellaneous	32.57	11.82	20.75	175.58%	4.48
21. Other Sources - Refunds	-0.08	-0.08	0.00	0.00%	0.00
Subtotal: Other Tax Sources	379.49	355.74	23.75	6.68%	23.62

Additional Deposits

22. Clerk of Court - DOR Trust Fund	15.52
23. Unemployment Compensation	14.89
24. DOR Deposits for Other Agencies	508.61
25. DOR Child Support Payment Deposits	5.33
Subtotal: Additional Deposits	544.34

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,338.46
Refunds included in above	11.47
GROSS DEPOSITS	3,349.93

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are Mar 18 2011 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 2010-11
(\$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 (**)	19,353.0	19,246.0	106.9	0.56%	18,537.0	816.0	4.40%
2. Communications Services Tax	2,307.1	2,311.7	-4.7	-0.20%	2,419.2	-112.1	-4.64%
3. Corp Income and Excise Tax	1,869.9	1,909.1	-39.3	-2.06%	1,793.2	76.7	4.28%
4. Documentary Stamp	1,176.8	1,172.1	4.7	0.40%	1,093.6	83.2	7.61%
5. Insurance Premium	698.1	686.9	11.2	1.63%	667.8	30.3	4.54%
6. Recurring Intangible	0.3	0.3	0.0	17.04%	0.7	-0.4	-53.67%
7. Non-Recurring Intangible	162.5	174.9	-12.4	-7.11%	158.9	3.6	2.25%
8. Estate Tax	1.1	1.0	0.1	14.50%	3.3	-2.2	-65.96%
9. Severance-Oil & Gas	10.1	7.8	2.3	28.92%	3.9	6.2	157.84%
10. Severance-Solid Mineral	49.0	40.9	8.1	19.72%	67.1	-18.1	-27.04%
11. Audit Clearing Account	165.6	165.2	0.4	0.22%	116.7	48.9	41.87%
12. Warrant Clearing Account	0.0	0.0	0.0	--	0.0	0.0	
13. GR Sources - Refunds	-274.5	-287.6	13.1	-4.54%	-490.6	216.1	-44.05%
Subtotal: GR Sources (*)	25,518.8	25,428.4	90.4	0.36%	24,370.8	1,148.0	4.71%

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	0.9	1.1	-0.1	-11.69%	0.9	0.0	5.48%
15. Fuel-related Taxes & Fees	3,335.7	3,312.0	23.7	0.71%	3,330.1	5.6	0.17%
16. Gross Receipt Utility	639.5	652.2	-12.8	-1.96%	660.0	-20.5	-3.11%
17. Solid Waste Return Taxes	173.0	164.6	8.4	5.09%	160.8	12.2	7.57%
19. Warranty Fee (Lemon Law)	1.6	1.6	0.0	-0.75%	1.3	0.3	24.44%
20. Miscellaneous	73.6	69.1	4.5	6.48%	16.2	57.4	354.19%
21. Other Sources - Refunds	-51.6	-41.6	-10.1	24.17%	-47.7	-3.9	8.28%
Subtotal: Other Tax Sources	4,172.6	4,159.0	13.6	0.33%	4,121.6	51.0	1.24%

Additional Deposits	
22. Unemployment Compensation	1,699.2
23. DOR Deposits for Other Agencies	6,011.1
24. DOR Child Support Payment Dep	52.9
Subtotal: Additional Deposits	7,763.3

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	37,454.7
Refunds included in above	326.1
GROSS DEPOSITS	37,780.9

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 18, 2011 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.

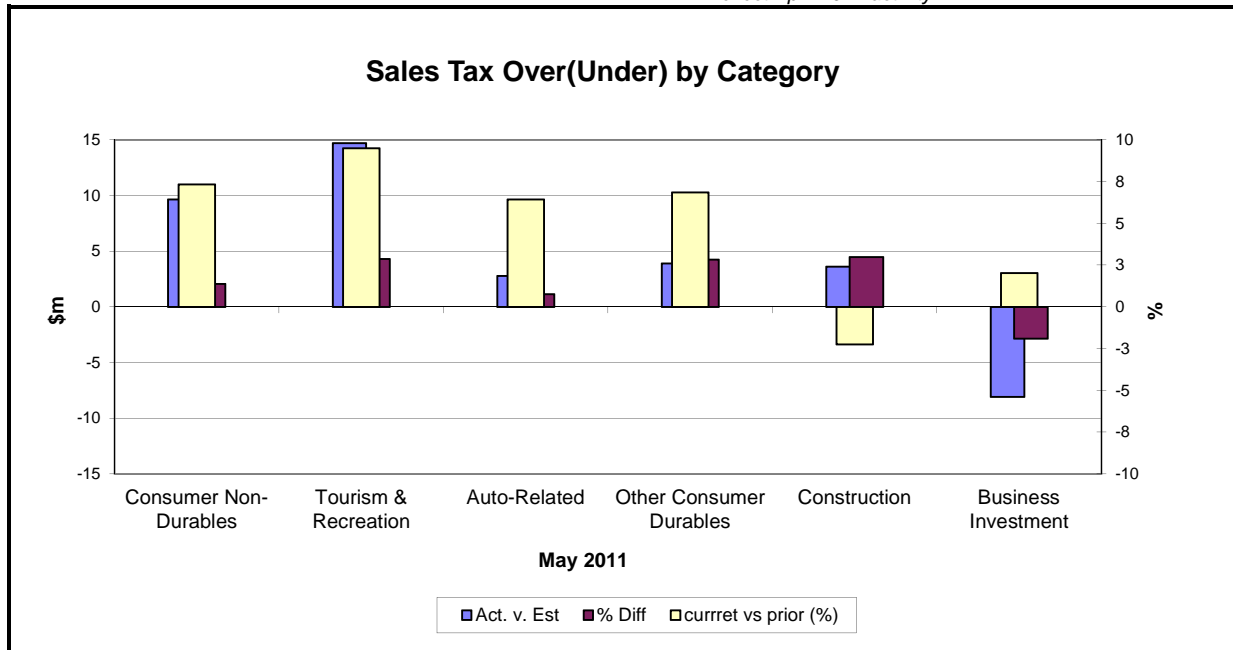
SALES TAX ...

... COLLECTIONS IN June 2011 of \$1,582.4m were \$12.6m (0.8%) below the estimates. The June Sales and Use Tax collections were \$67.3m (4.4%) above the June 2010 Sales and Use Tax collections (see Graph on page 1). The 2010-11 fiscal year collections of sales tax were \$106.9m above the estimates, and were \$816.0m (4.4%) above FY 2009-10 sales tax collections. The estimates are based on the March 18, 2011 REC conference.

Analysis of May collections by category...

All categories except Business Investment were above the estimates in May: Construction being the strongest followed by Tourism & Recreation (4.5% and 4.3%). Business Investment collections were below the estimates by 2.9%. Comparing to the same month's collections in 2010, all categories except Construction were above the May 2010's collections (2.0% to 9.5%), Tourism & Recreation being the strongest year over year followed by Consumer Non-Durables (7.3%).

Note: May 2011 sales tax collections by categories reflect April 2011 activity.



Note: Because collection detail is not immediately available this chart applies to last month's collections.

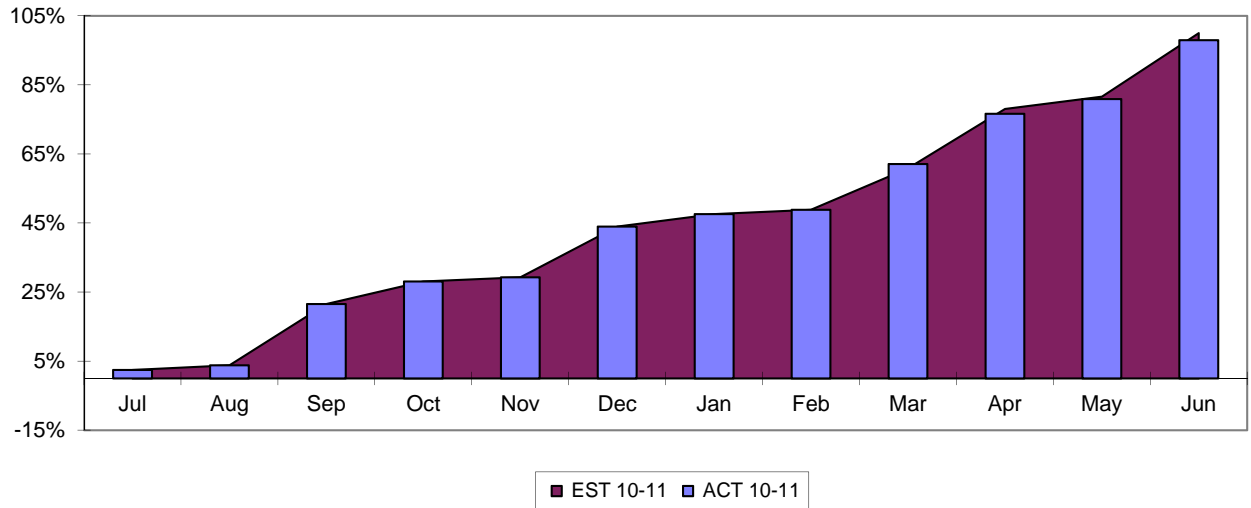
May-11	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	481.2	471.6	9.6	2.0	7.3
Tourism & Recreation	356.4	341.7	14.7	4.3	9.5
Auto-Related	245.8	243.0	2.8	1.1	6.4
Other Consumer Durables	96.0	92.1	3.9	4.2	6.9
Construction	84.5	80.9	3.6	4.5	(2.3)
Business Investment	274.5	282.6	(8.1)	(2.9)	2.0
Total Final Liability	1,538.4	1,511.9	26.5	1.8	6.1
Net Estimated Payments	(7.3)	(4.3)	(3.0)	69.8	
STATE SALES TAX	1,531.1	1,507.6	23.5	1.6	6.2
Local Option Taxes	139.7	144.7	(5.0)	(3.4)	0.3
TOTAL SALES TAX	1,670.9	1,652.3	18.6	1.1	6.3

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

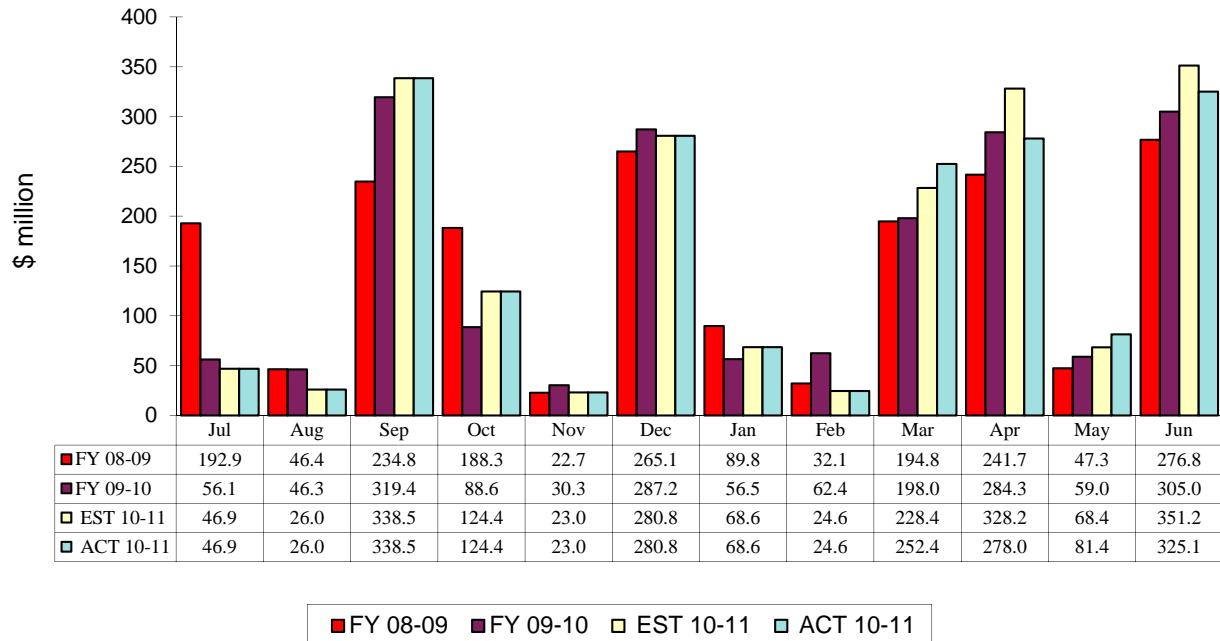
CORPORATE INCOME TAX....

.... Collections of \$325.1m were \$26.1m (7.4%) below the June estimates. The June 2011 CIT collections were \$20.1 million (6.6%) above the June 2010 CIT collections. The CIT collections for FY 2011 were \$76.7m (4.3%) above FY 2010 collections. The estimates are based on the March 18, 2011 REC conference.

CIT Collections YTD Receipts as % of EST



Corporate Income Tax Monthly Receipts Three-year Comparison

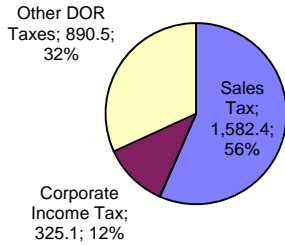


OTHER DOR TAXES...

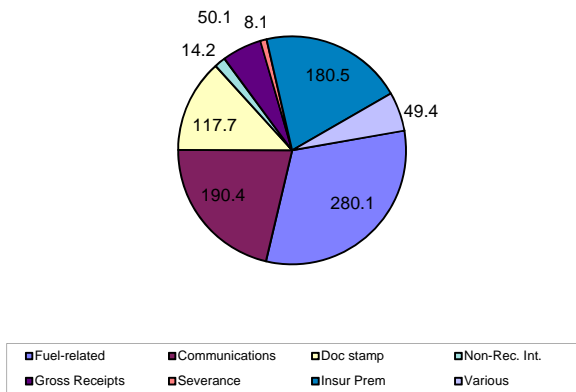
...excluding Sales Tax and Corporate Income Tax contributed \$890.5m to DOR tax collections in June, which were \$41.8m (4.9%) above the estimates. The June collections were \$32.9m (3.8%) above the same month previous year's collections. Doc Stamps collections were \$12.5m (11.8%) above the estimates. The Doc Stamps collections in June were \$9.2m (8.5%) above June 2010 collections. Doc Stamp collections for FY 2011 were \$83.2m (7.6%) above FY 2010. The non-recurring Intangible taxes in June were \$2.9m (17.1%) below the estimates. The FY 2011 collections for non-recurring Intangible taxes were \$3.6m (2.3%) above the FY 2010 collections.

The June collections on Fuel Related Taxes were \$0.7m (0.3%) below the estimates. Comparing to June 2010 collections on Fuel Related Taxes, the June 2011 collections were down 2.4%. The Communications Services Tax collections were \$3.0m (1.6%) below the estimates. The Gross Receipt Utility collections in June 2011 were \$0.2m (0.3%) above the estimates. Comparing to June 2010, the Gross Receipt Utility collections in June 2011 were 5.1% above. Insurance Premium tax collections were \$6.0m (3.5%) above the estimates in June 2011. For FY 2011 summary, please see page 3.

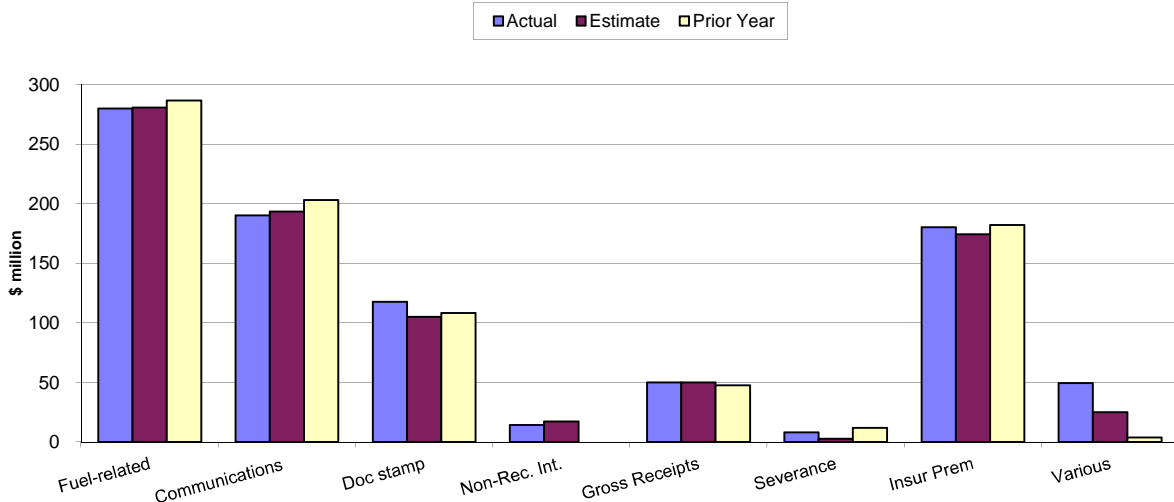
**Sales, Corporate & Other DOR Taxes \$m.
June 2011**



**Other DOR Taxes (\$m.)
June 2011**



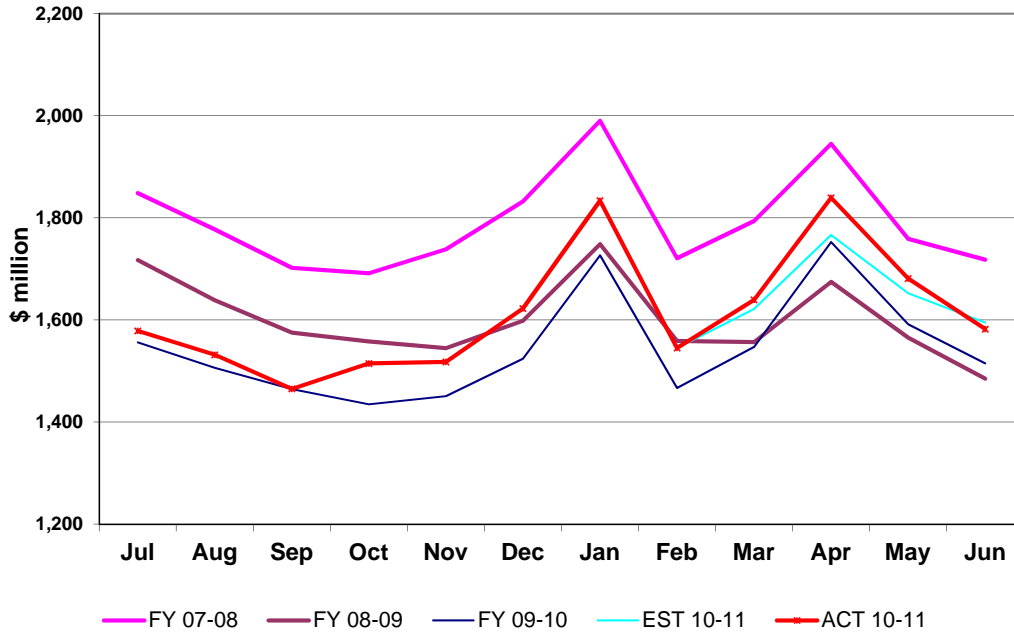
**Other DOR Taxes
June 2011**



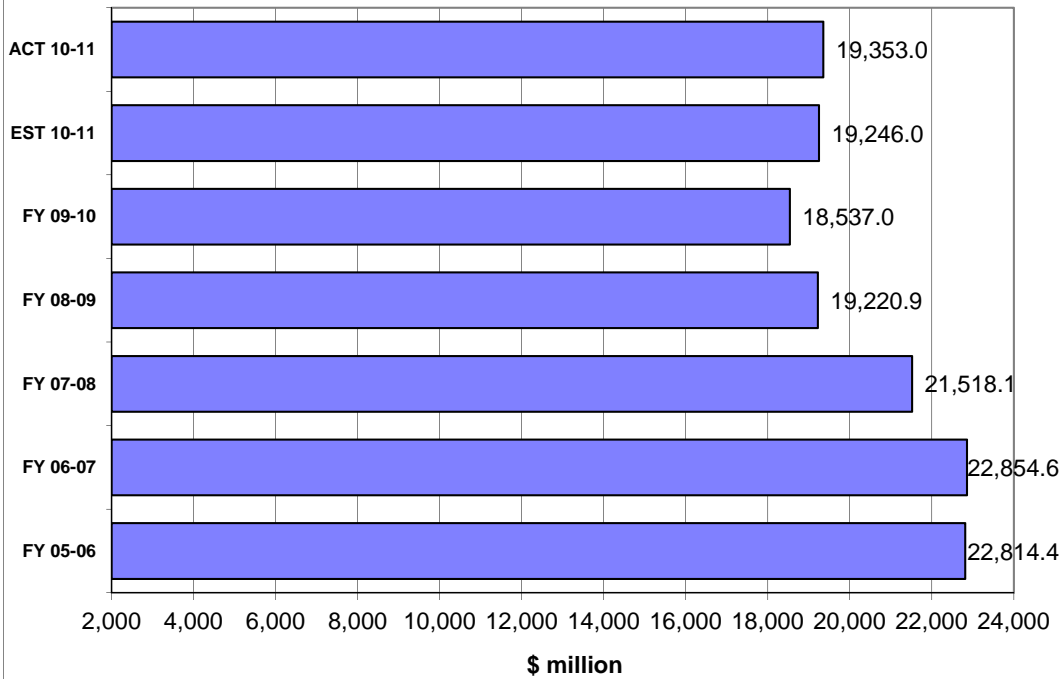
HISTORICAL COMPARISON GRAPHS

*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 2011**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

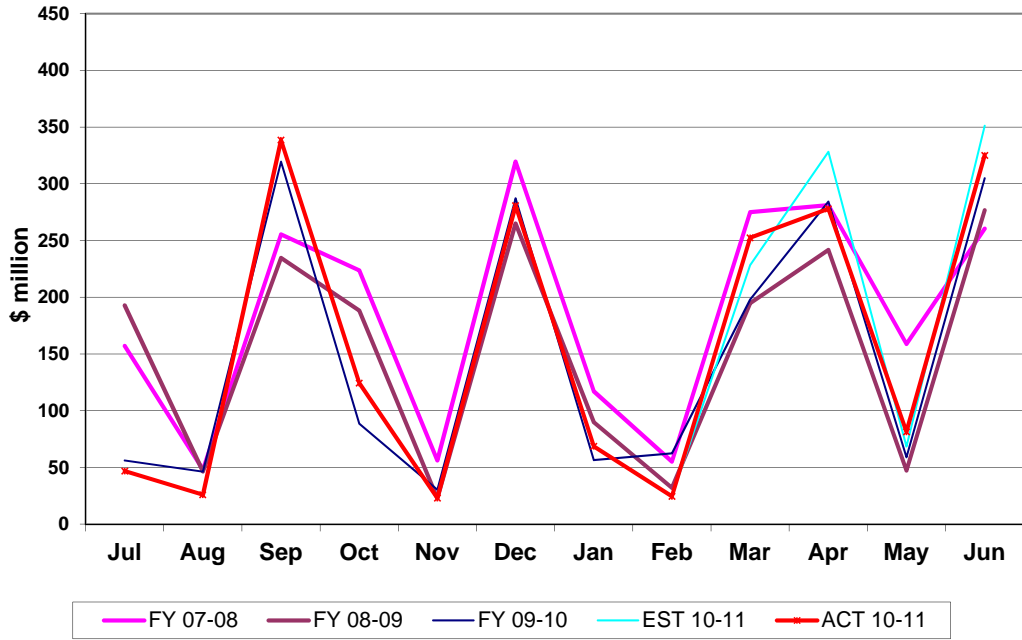
Sales Tax Collections Monthly Receipts



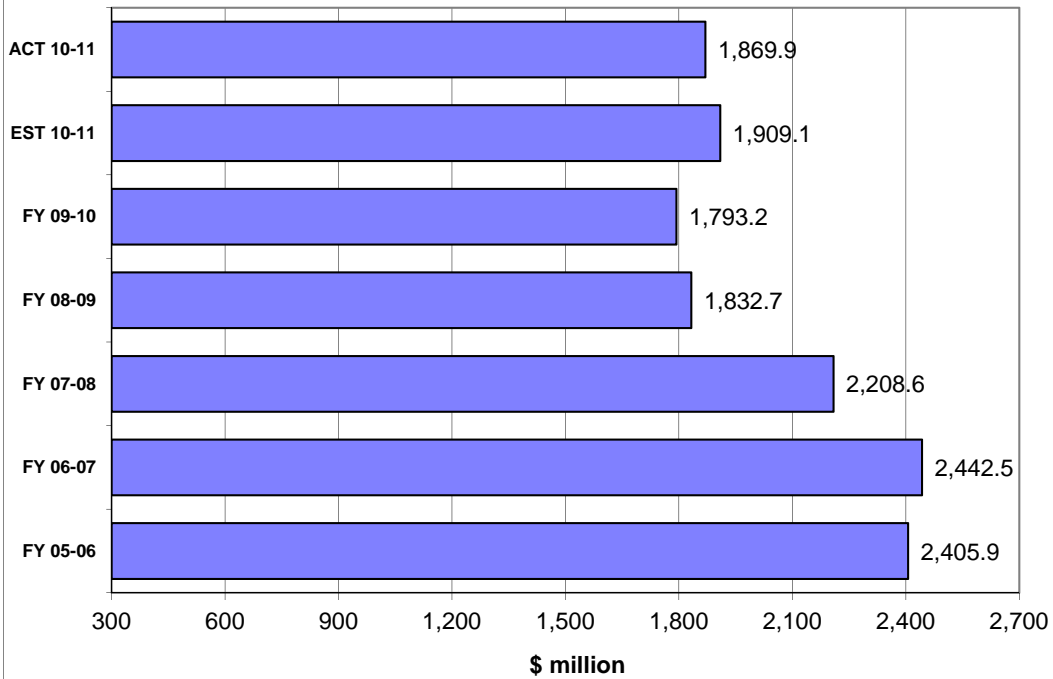
Sales & Use Tax Receipts Fiscal Years through June



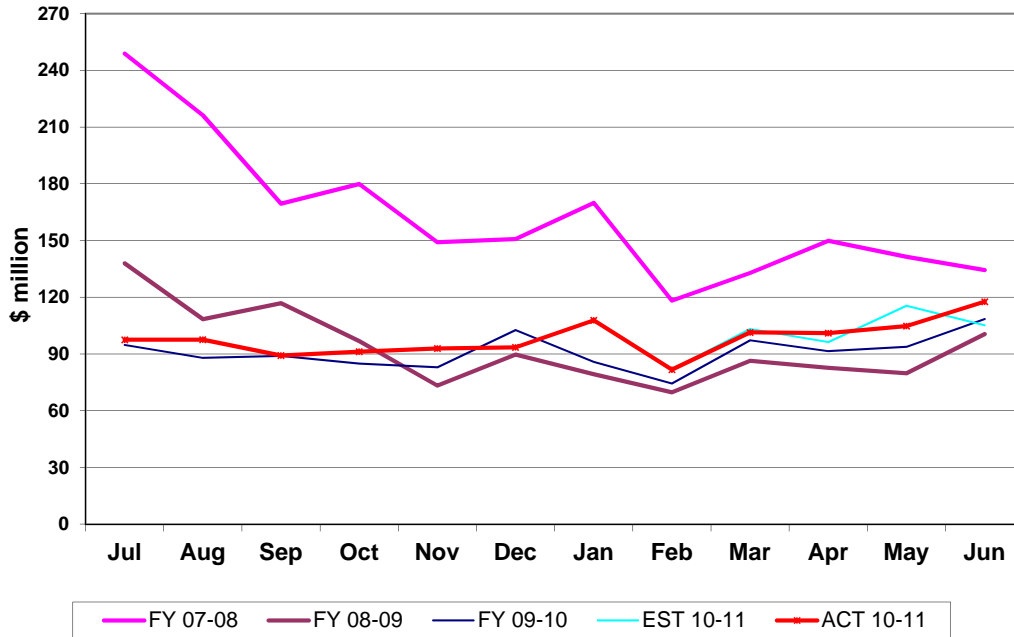
Corporate Tax Collections Monthly Receipts



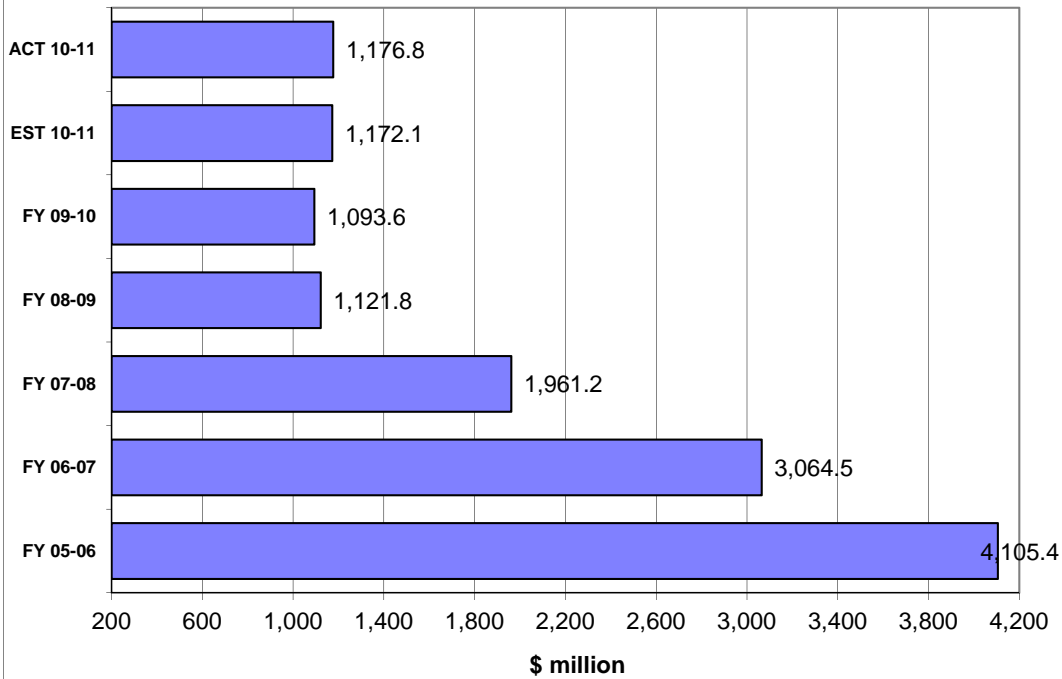
Corporate Income Tax Receipts Fiscal Years through June

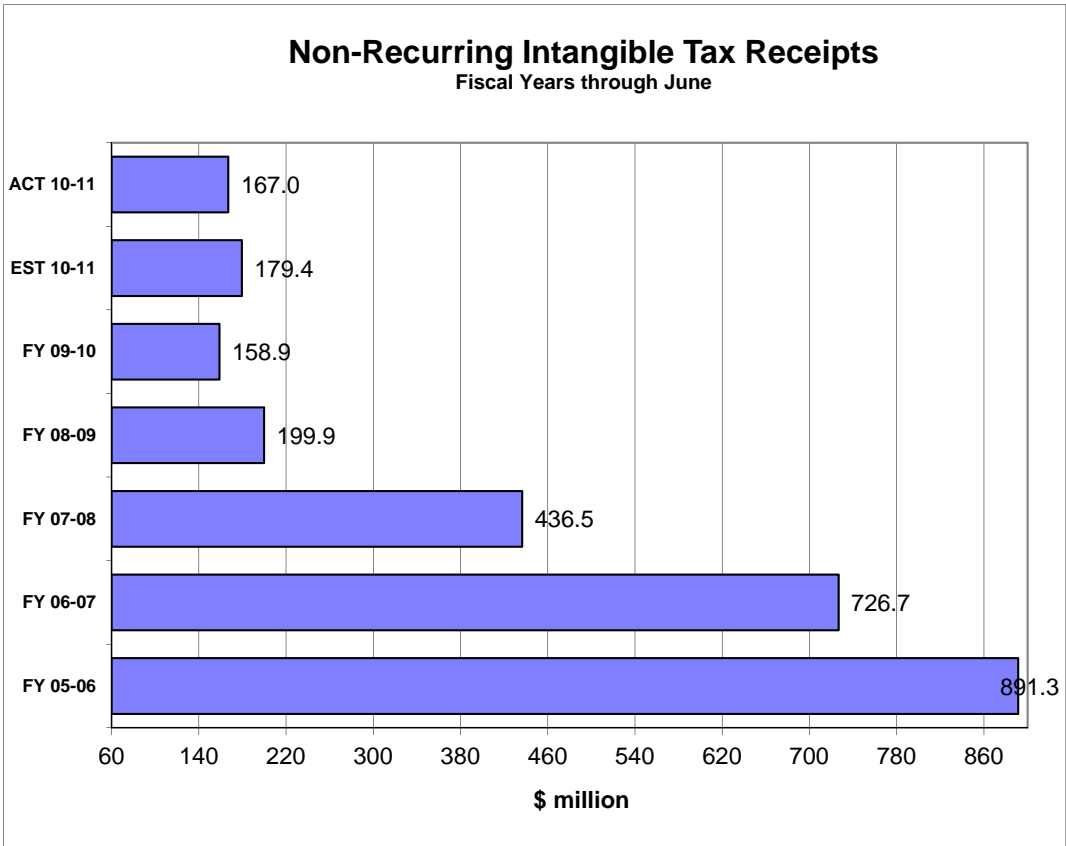
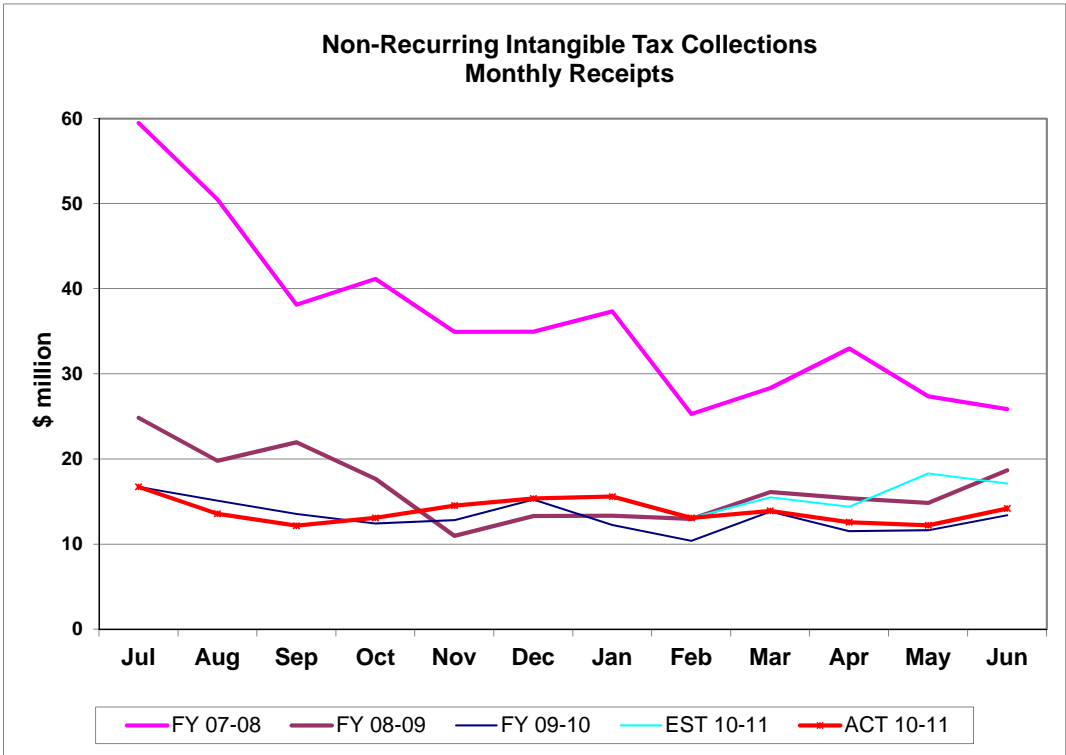


Doc Stamps Tax Collections Monthly Receipts

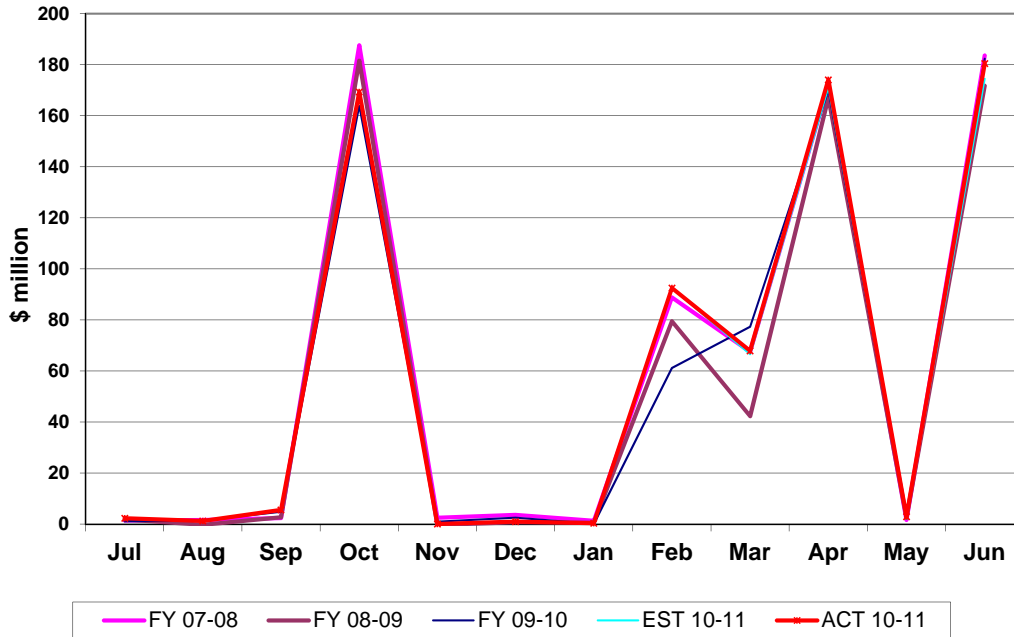


Doc Stamps Tax Receipts Fiscal Years through June

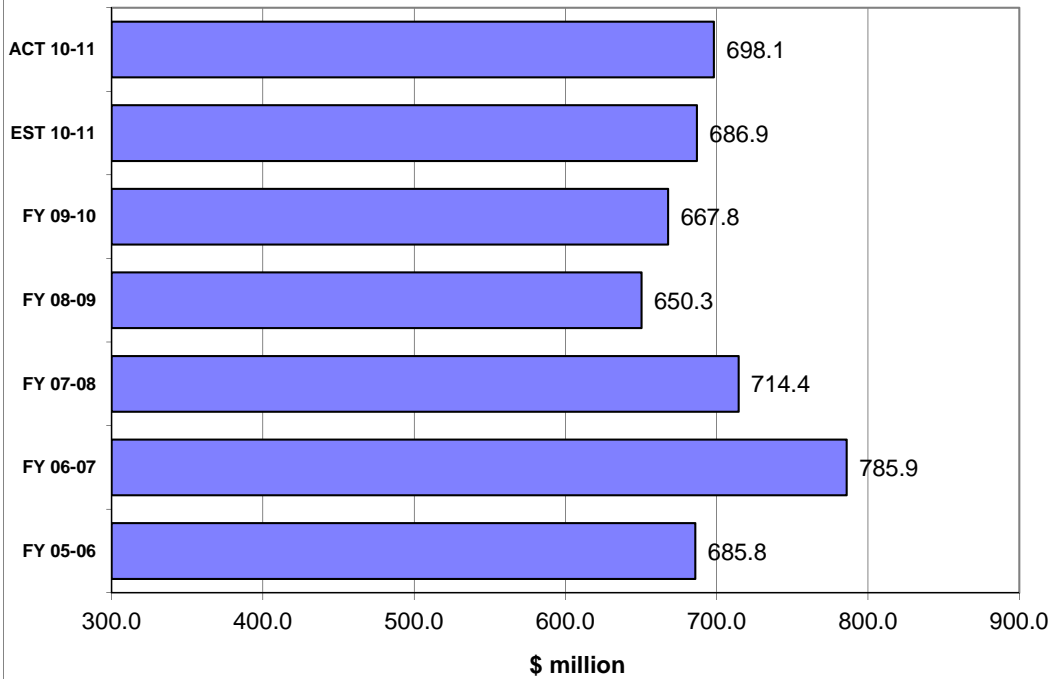




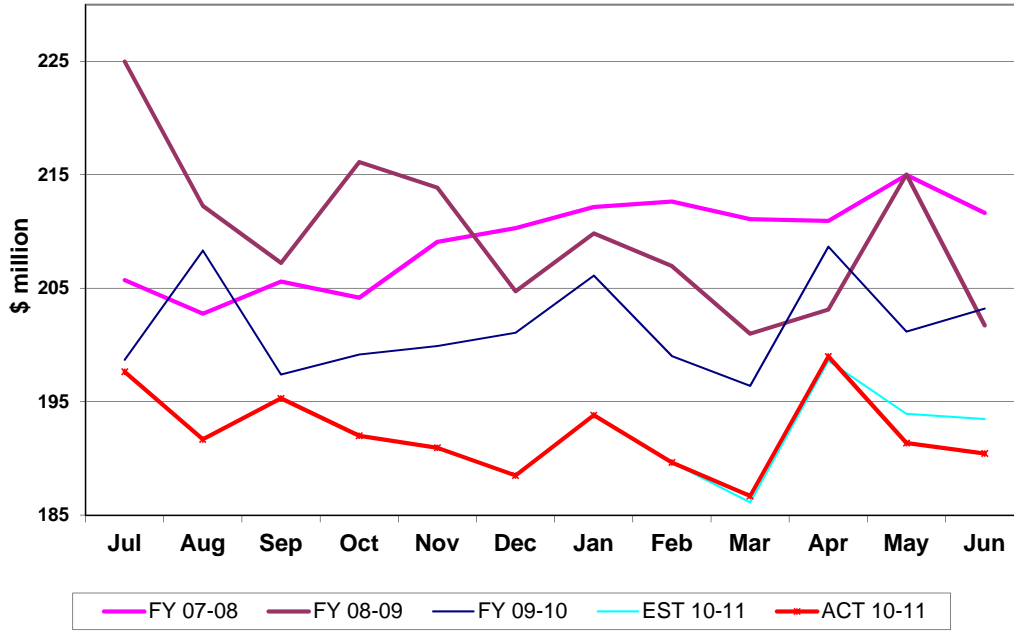
Insurance Premium Tax Collections Monthly Receipts



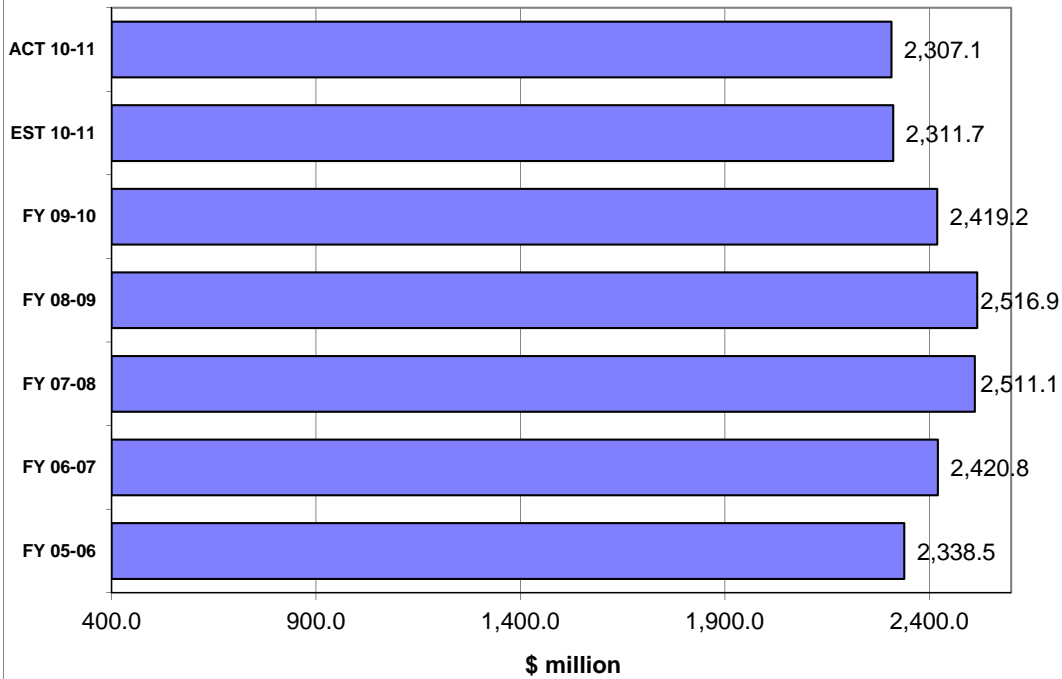
Insurance Premium Tax Receipts Fiscal Years through June



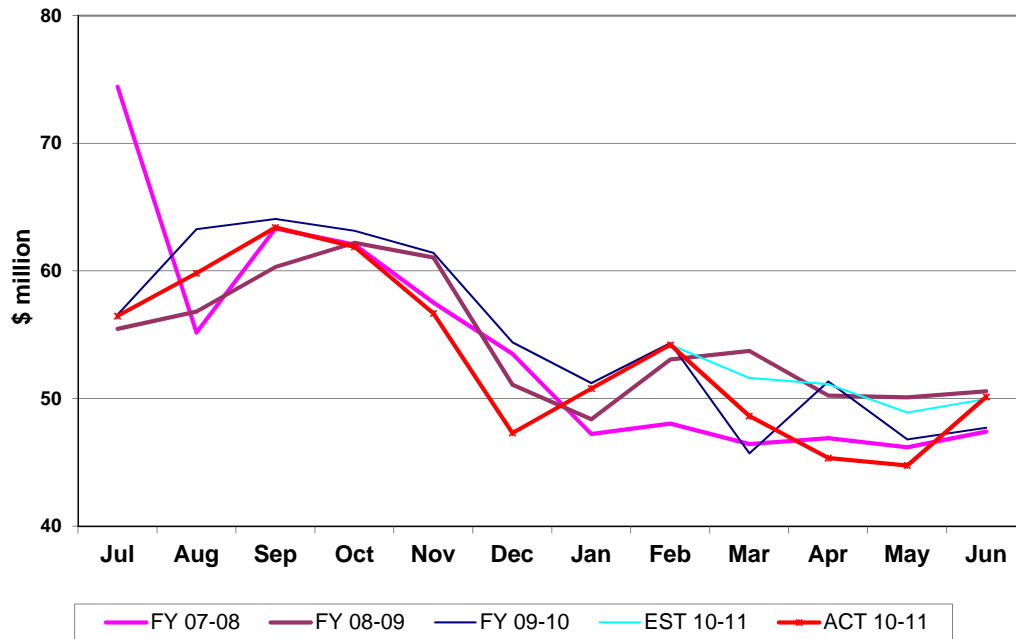
Communication Services Tax Collections Monthly Receipts



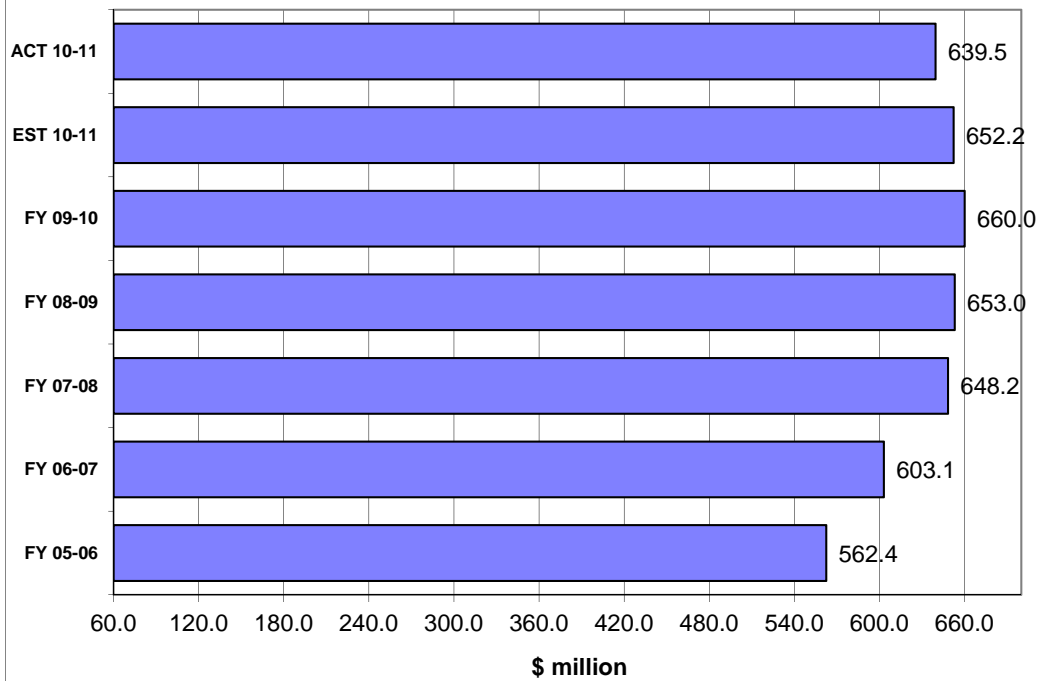
Communication Services Tax Receipts Fiscal Years through June



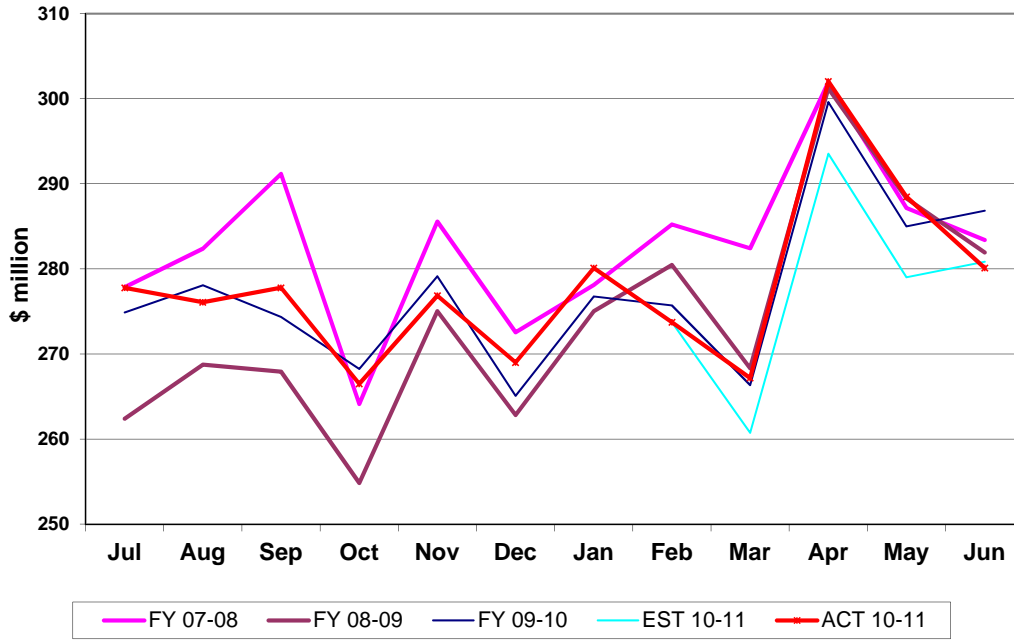
Gross Receipts Tax Collections Monthly Receipts



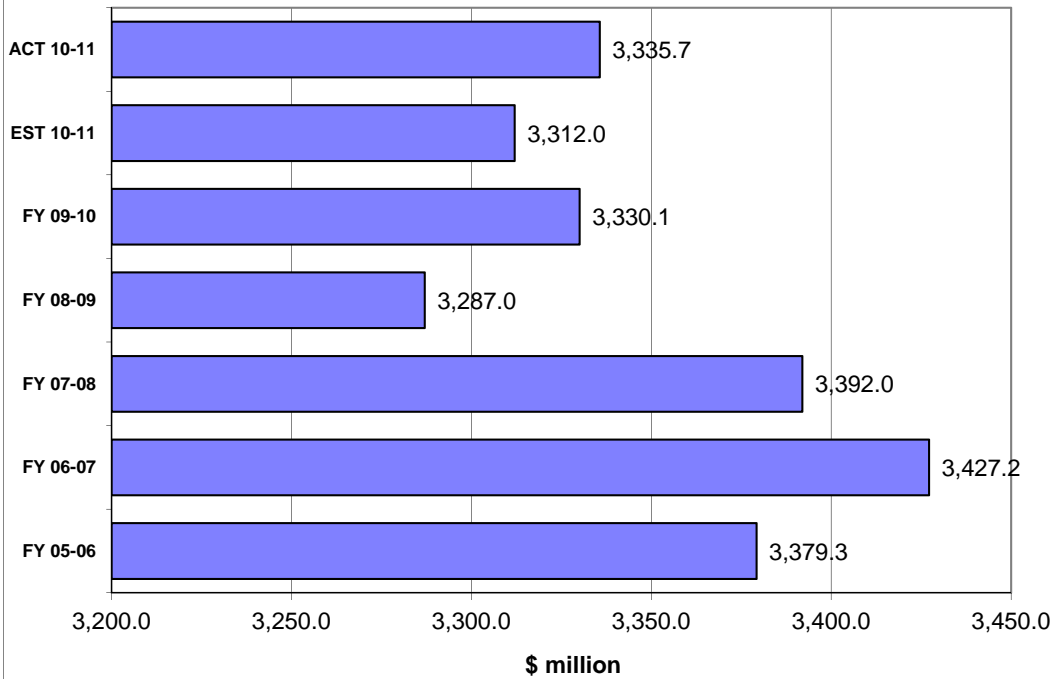
Gross Receipts Tax Receipts Fiscal Years through June



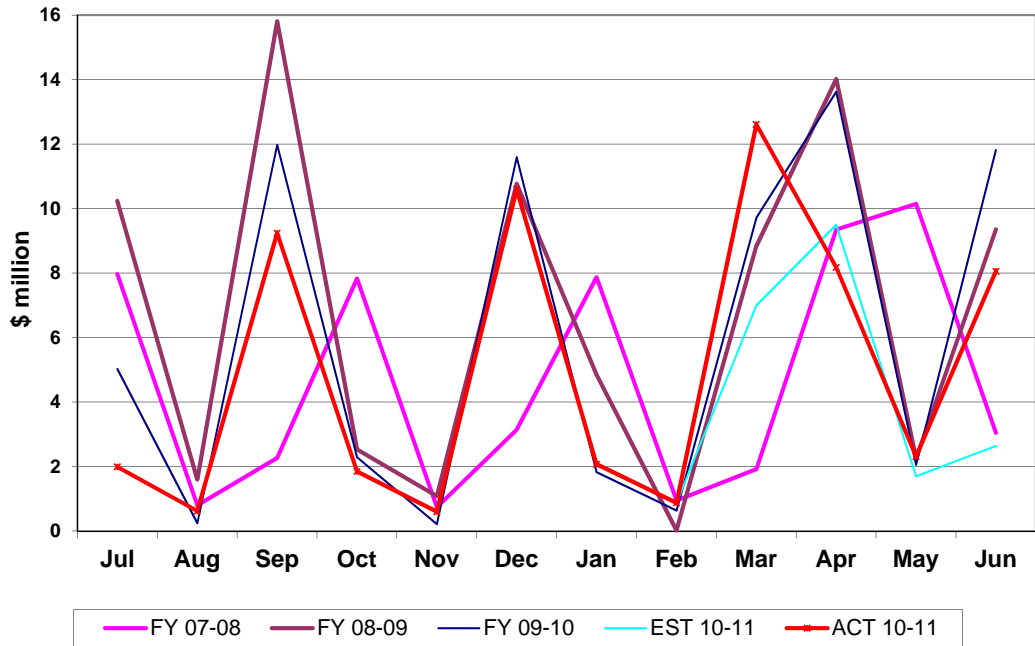
Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through June



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through June

