



STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT

September 2019

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Office of Tax Research
 October 29, 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 below the estimate in September 2019 by \$15.7m (-0.6%) and above the September 2018 collections by \$143.3m (6%). The estimates are based on the August 14, 2019 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

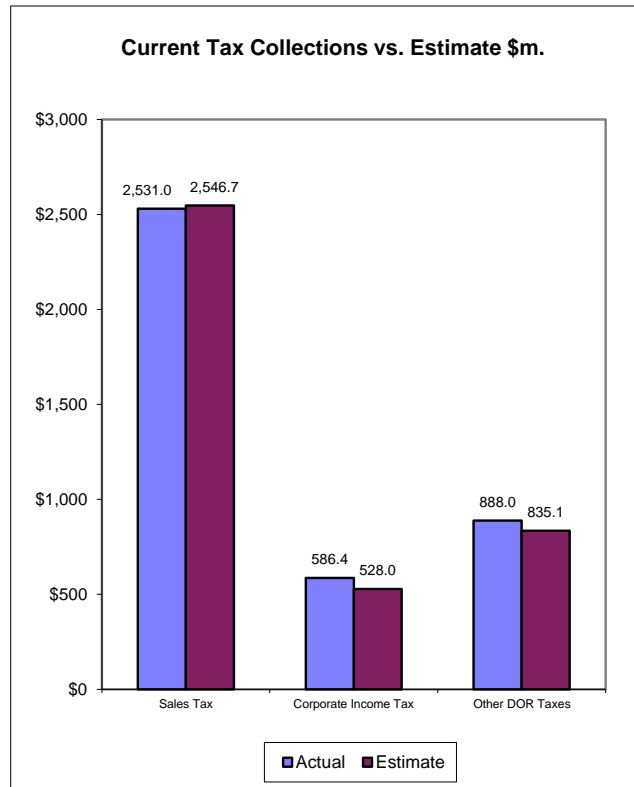
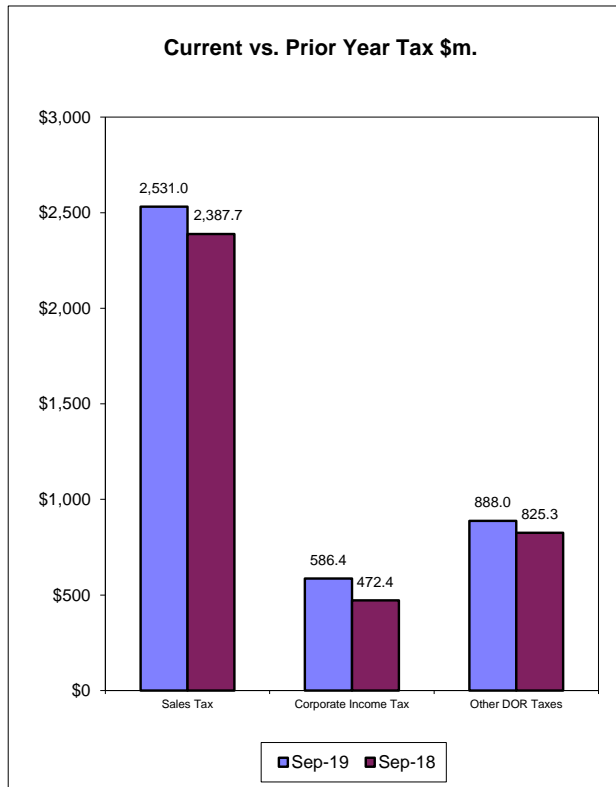
CIT collections of \$586.4m in September 2019 were above the estimate by \$58.4m (11.1%) and over the September 2018 collections by \$113.9m (24.1%). The estimates are based on the August 14, 2019 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$233.3m were greater than the estimate in September 2019 by \$30.3m (14.9%) and above the September 2018 collections by \$26.7m (12.9%). The estimates are based on the August 14, 2019 GR conference (page 5).

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September Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
September-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	2,530.98	2,546.70	-15.72	-0.62%	27.90
2. Communications Services Tax	138.02	138.00	0.02	0.02%	4.90
3. Corp Income and Excise Tax	586.36	528.00	58.36	11.05%	58.69
4. Documentary Stamp	233.29	203.01	30.29	14.92%	41.88
5. Insurance Premium	9.60	8.50	1.10	12.91%	1.11
6. Non-Recurring Intangible	35.29	28.00	7.29	26.02%	7.24
7. Severance-Oil & Gas	0.20	0.20	0.00	0.31%	0.03
8. Severance-Solid Mineral	6.98	7.50	-0.52	-6.98%	0.18
9. Audit Clearing Account	7.80	5.90	1.90	32.26%	7.26
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-22.89	-25.30	2.41	9.54%	2.43
Subtotal: General Revenue Sources (*)	3,525.63	3,440.50	85.13	2.47%	151.63
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	0.01	-0.01	-58.11%	0.00
13. Tax on Fuel	355.32	342.11	13.21	3.86%	11.18
14. Pollutant Tax	24.55	24.30	0.26	1.06%	-0.07
15. 2.5% Gross Receipt Utility	62.53	63.24	-0.71	-1.12%	-1.85
16. Solid Waste Return Taxes	19.21	19.08	0.13	0.67%	0.00
17. Warranty Fee (Lemon Law)	0.20	0.21	-0.01	-5.01%	0.00
18. Prepaid Wireless E-911	1.97	--	1.97	--	0.00
19. Miscellaneous	0.86	0.97	-0.11	-10.91%	-0.31
20. Other Sources - Refunds	-1.20	-4.00	2.80	--	2.87
Subtotal: Other Tax Sources	463.45	445.92	17.53	3.93%	11.82

Additional Deposits	
21. Clerk of Court - DOR Trust Fund	37.32
22. Unemployment Compensation	3.90
23. DOR Deposits for Other Agencies	464.70
24. DOR Child Support Payment Deposits	1.36
Subtotal: Additional Deposits	507.27

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	4,496.36
Refunds included in above	24.08
GROSS DEPOSITS	4,520.44

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
 - (1) Estimates are August 2019 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.

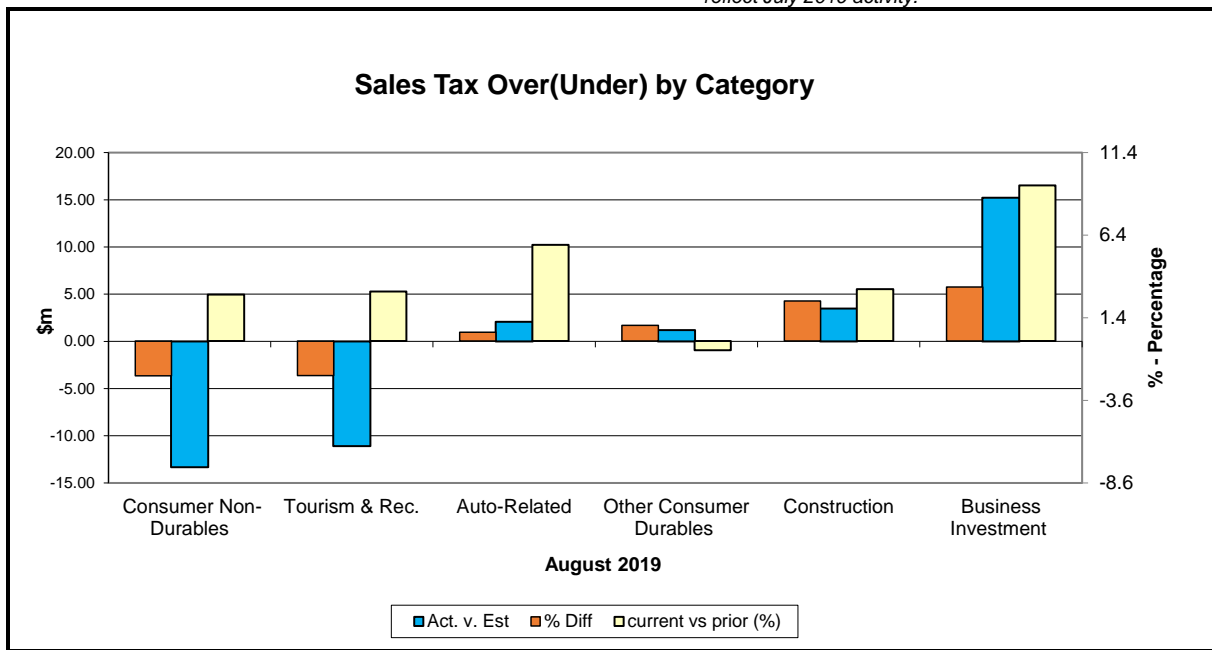
SALES TAX ...

Analysis of August collections by category...

... COLLECTIONS IN September 2019 of \$2,530.9m were \$-15.7m (-0.6%) below the estimate. The September 2019 Sales and Use Tax collections were \$143.3m (6%) above the September 2018 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 14, 2019 GR conference.

Four categories were above the estimates in August 2019, with Business Investment (3.3%) above, Construction (2.4%) above, Other Consumer Durables (0.9%) above, and Auto-Related (0.5%) above. Consumer Non-Durables was (-2.1%) below, and Tourism & Rec. (-2.1%) below. Compared to August 2018, five categories were above the same month collections last year, Business Investment being the strongest at 9.4% above, while Other Consumer Durables was the weakest at (-0.6%). The estimates are based on the August 14, 2019 GR.

Note: August 2019 sales tax collections by categories reflect July 2019 activity.



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

Aug-19	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	619.0	632.3	(13.3)	(2.1)	2.8
Tourism & Recreation	516.5	527.6	(11.1)	(2.1)	3.0
Auto-Related	395.7	393.6	2.1	0.5	5.8
Other Consumer Durables	129.3	128.1	1.2	0.9	(0.6)
Construction	147.6	144.1	3.5	2.4	3.1
Business Investment	481.1	465.9	15.2	3.3	9.4
Total Final Liability	2,289.1	2,291.6	(2.5)	(0.1)	4.5
Net Estimated Payments	(6.2)	(71.0)	64.8	(91.3)	
STATE SALES TAX	2,282.9	2,220.6	62.3	2.8	4.8
Local Option Taxes	335.0	326.1	8.9	2.7	36.1
2.6% Gross Receipt Utility Tax	62.5	63.2	(0.7)	(1.1)	
TOTAL SALES TAX	2,644.7	2,609.9	34.7	1.3	9.1

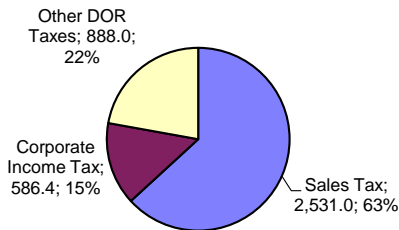
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

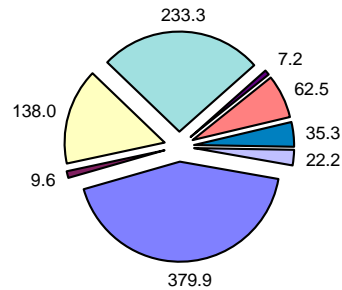
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$888m to DOR tax collections in September 2019, which were \$52.9m (6.3%) above the estimate. The September 2019 collections were \$62.7m (7.6%) above the same month previous year's collections. The Doc Stamp Collections in September 2019 were \$30.3m (14.9%) above the estimate. Compared to September 2018 collections on Doc Stamp Taxes, the September 2019 collections were \$26.7m (12.9%) above.

The collections of the Communications Services Tax in September were above the estimate by \$0m (0%). Compared to September 2018 collections on Communication Services Tax, the September 2019 collections were \$3m (-2.1%) below. The collections of Insurance Premium Tax in September were above the estimate by \$1.1m (12.9%). Compared to September 2018 collections on Insurance Premium Taxes, the September 2019 collections were \$0.8m (8.9%) above. The collections of Fuel-related Taxes & Fees in September were above the estimate by \$13.5m (3.7%). The non-recurring Intangible Tax collections were \$7.3m (26%) above.

**Sales, Corporate & Other DOR Taxes \$m.
September 2019**

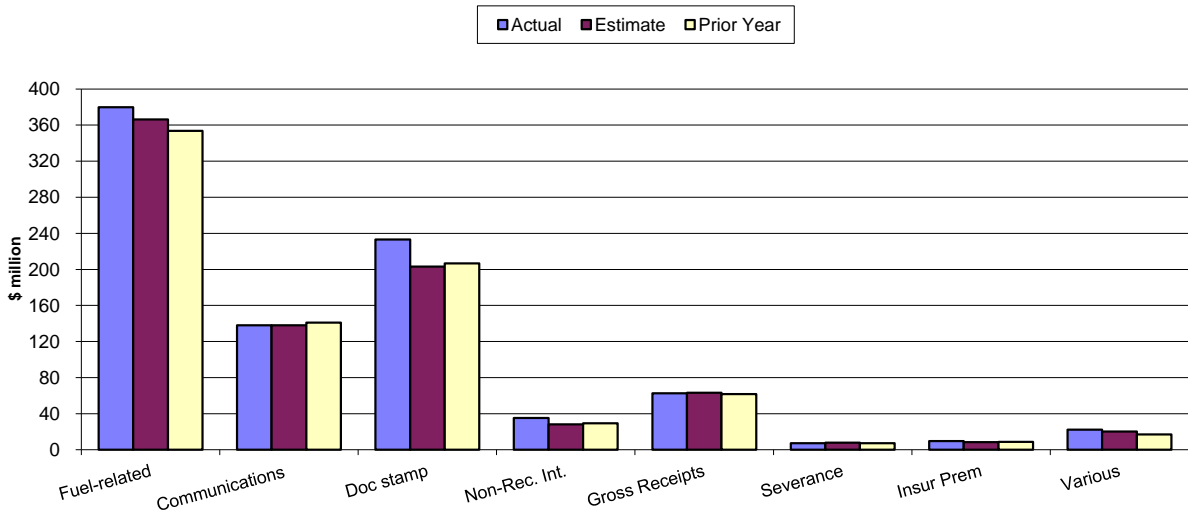


**Other DOR Taxes (\$m.)
September 2019**



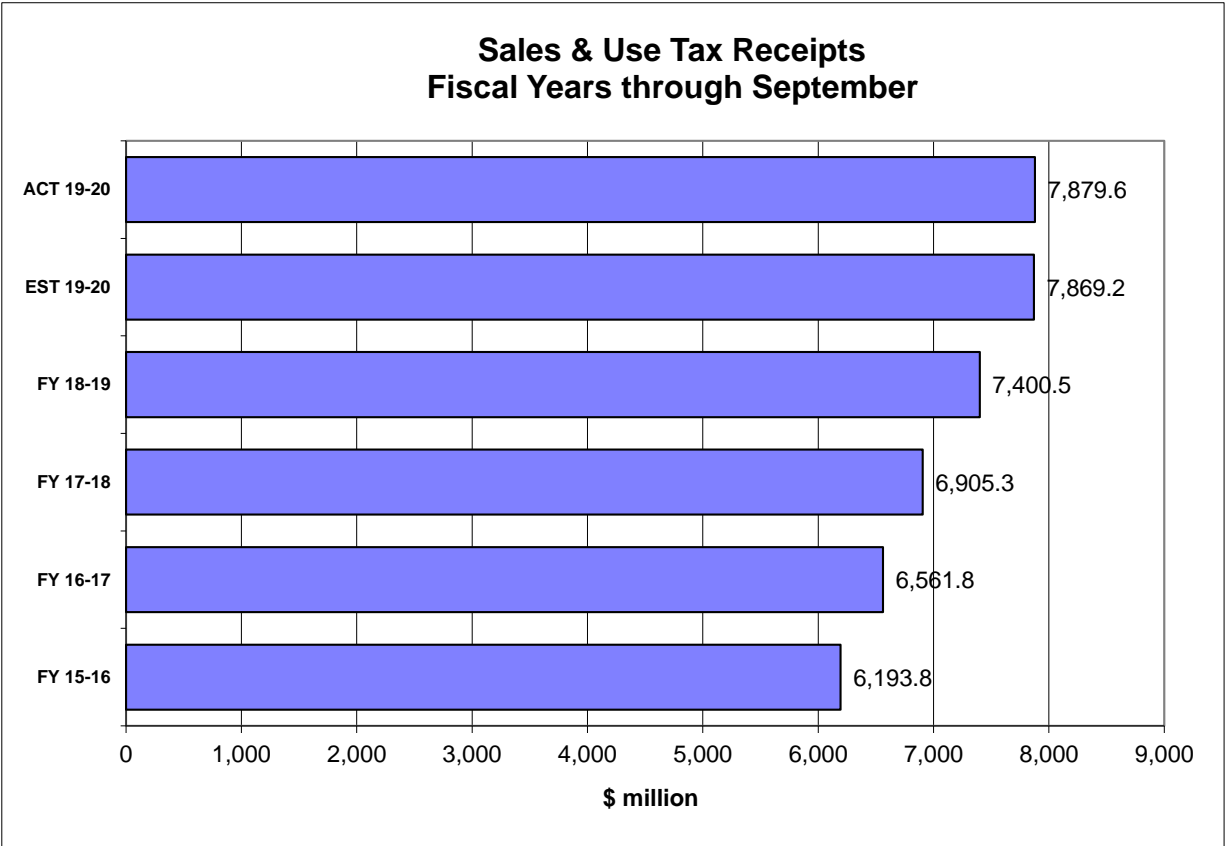
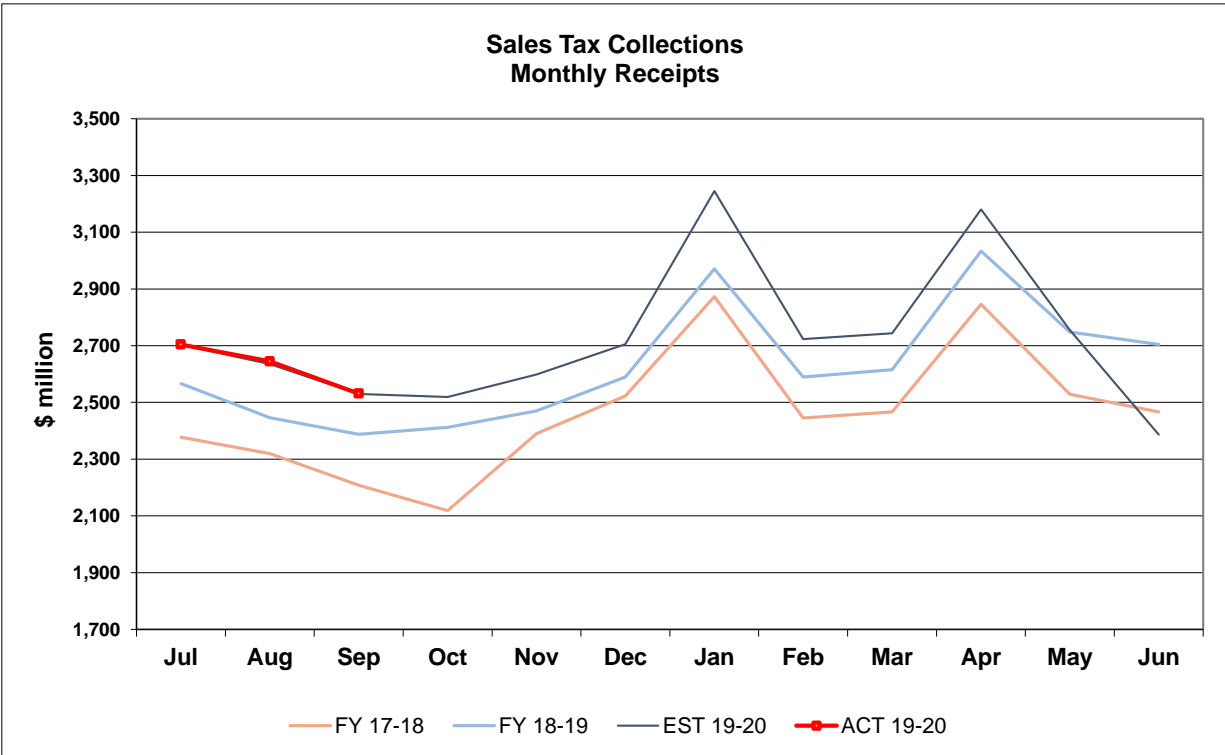
- Fuel-related
- Insur Prem
- Communications
- Doc stamp
- Severance
- Gross Receipts
- Non-Rec. Int.
- Various

**Other DOR Taxes
September 2019**

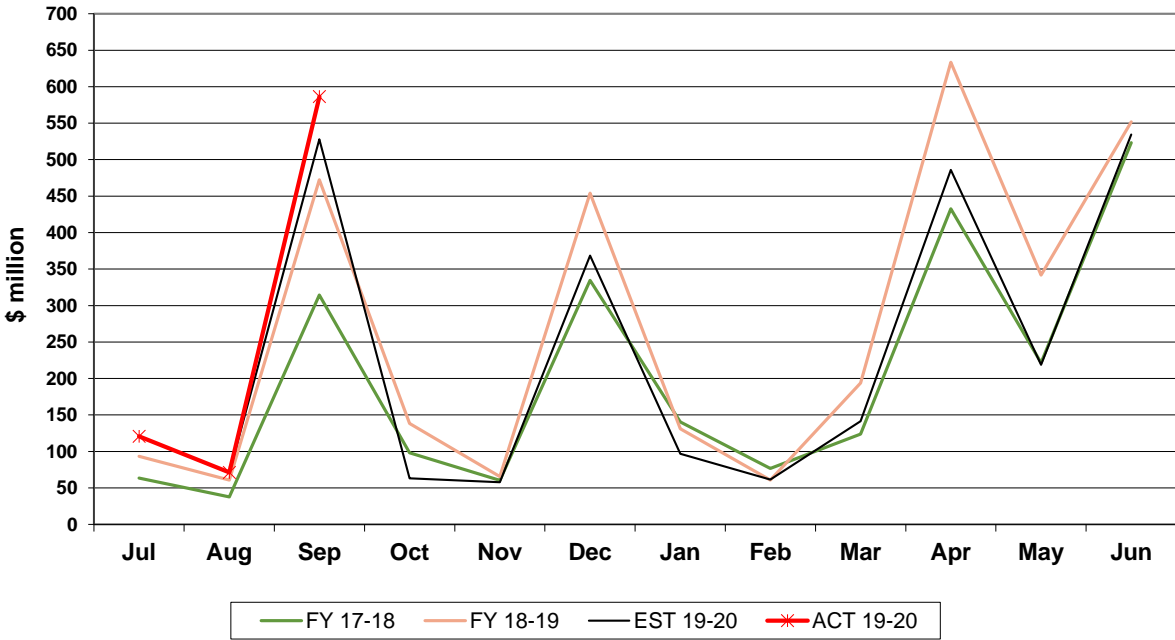


HISTORICAL COMPARISON GRAPHS

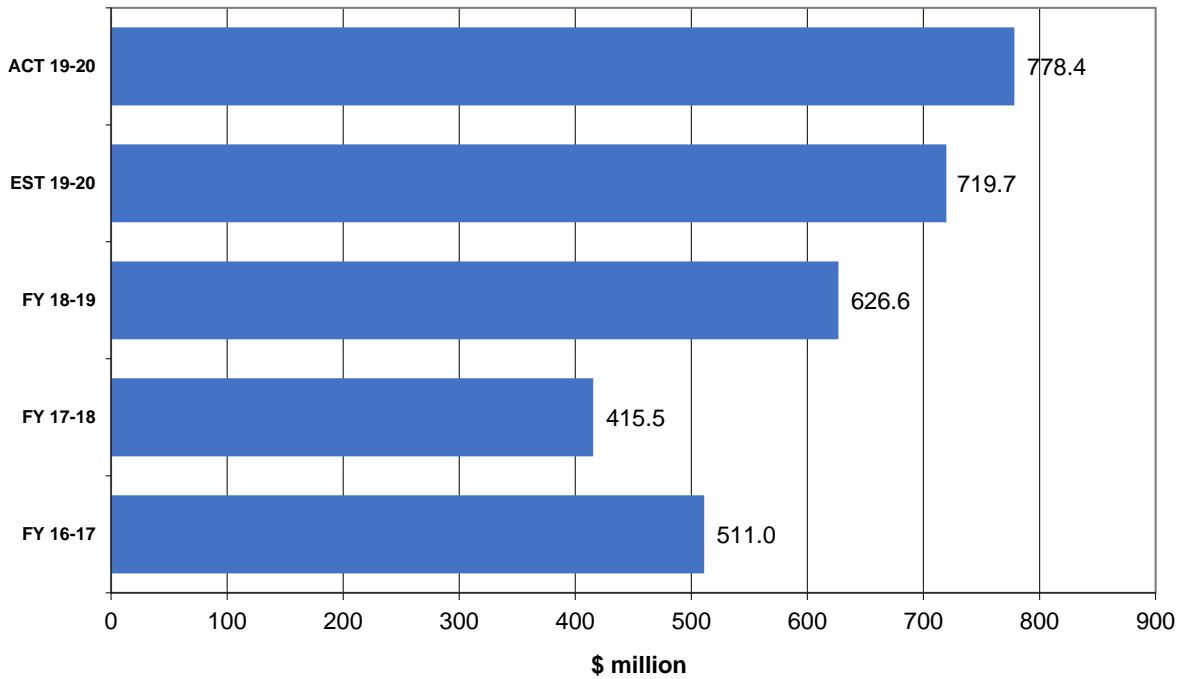
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 2019**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



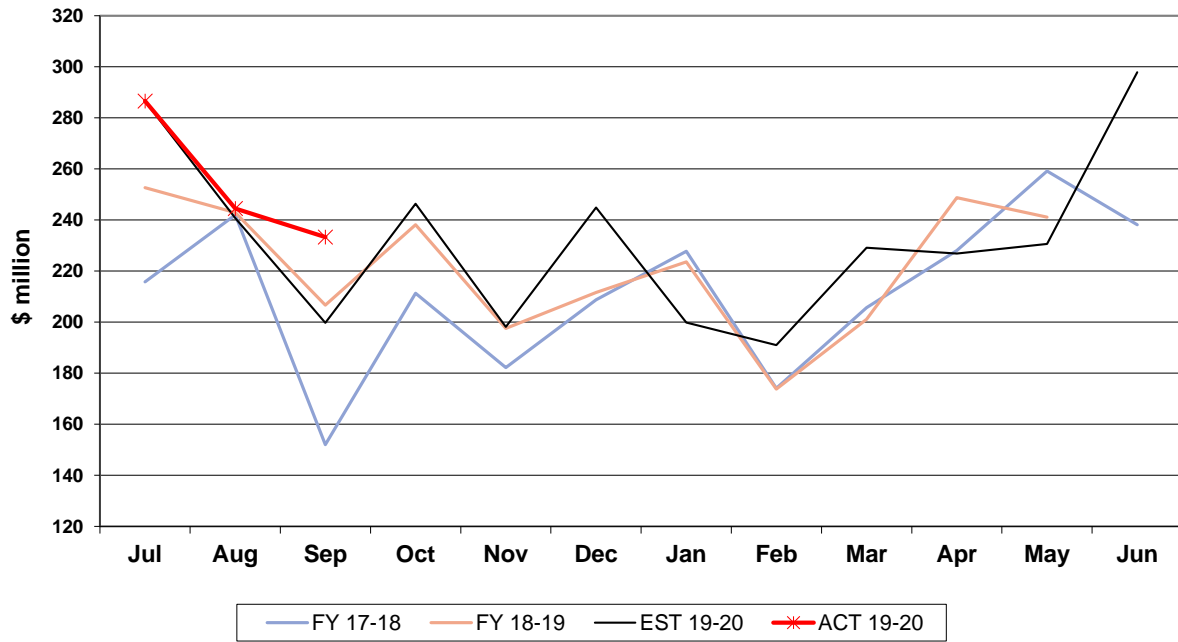
Corporate Tax Collections Monthly Receipts



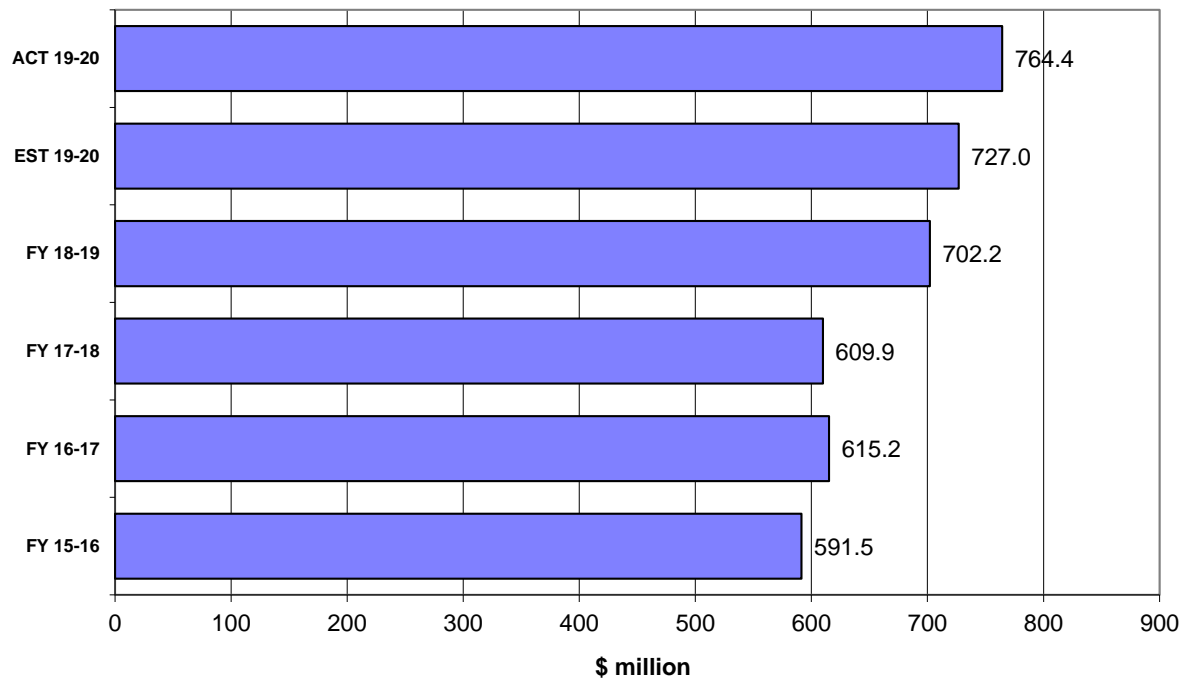
Corporate Income Tax Receipts Fiscal Years through September



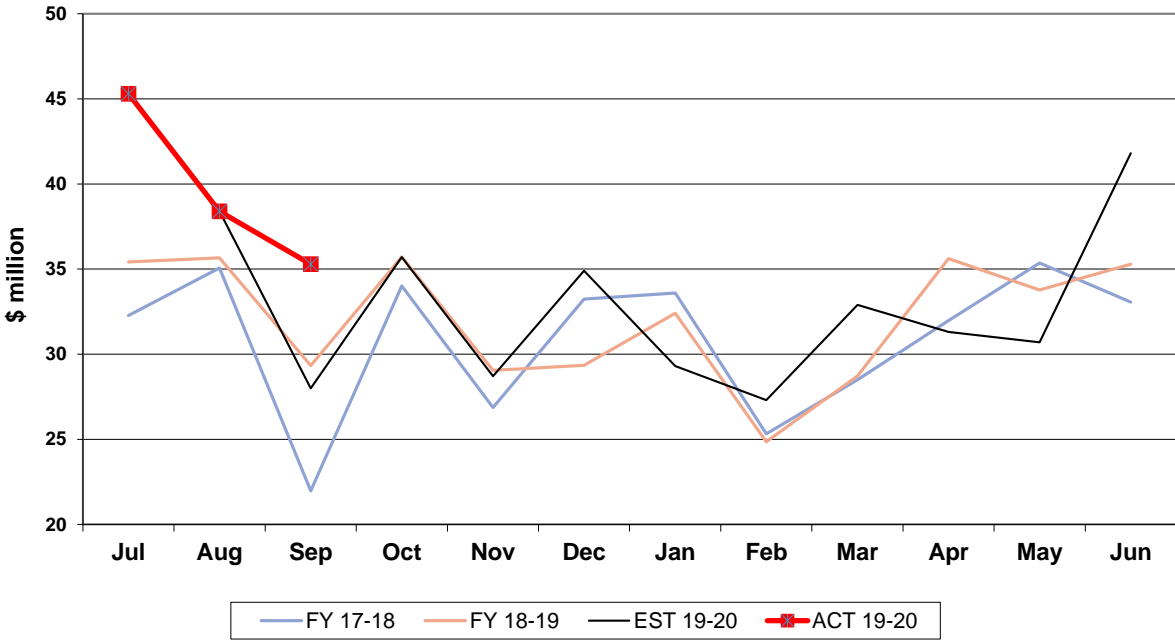
Doc Stamps Tax Collections Monthly Receipts



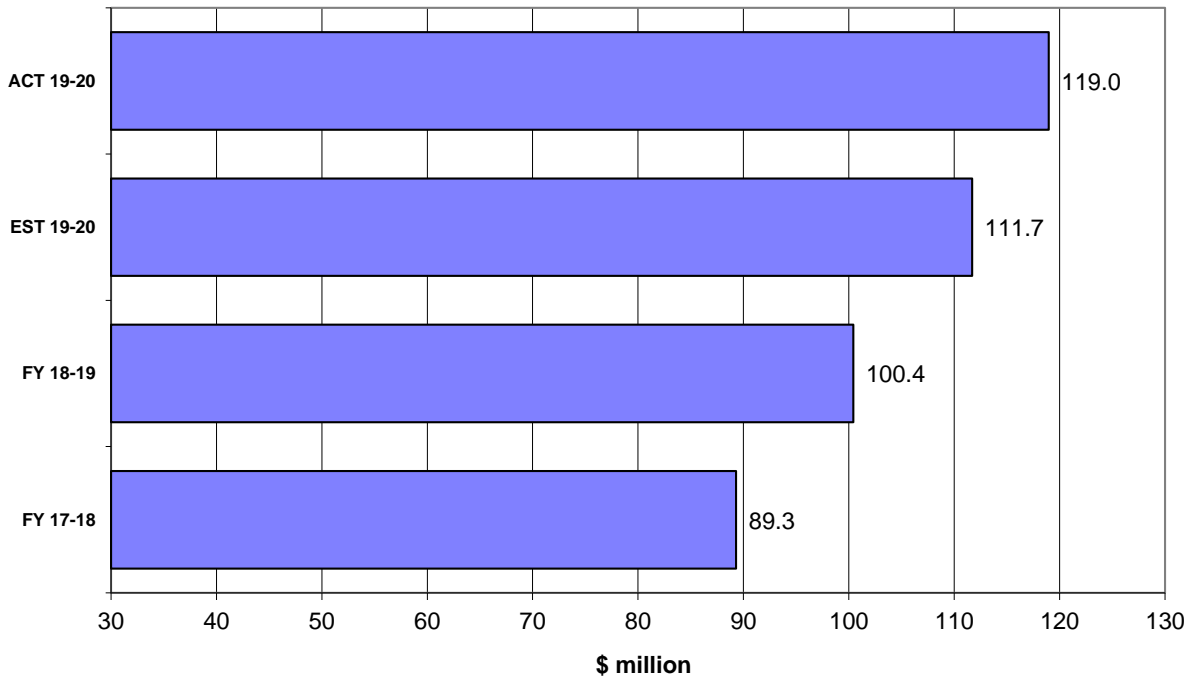
Doc Stamps Tax Receipts Fiscal Years through September



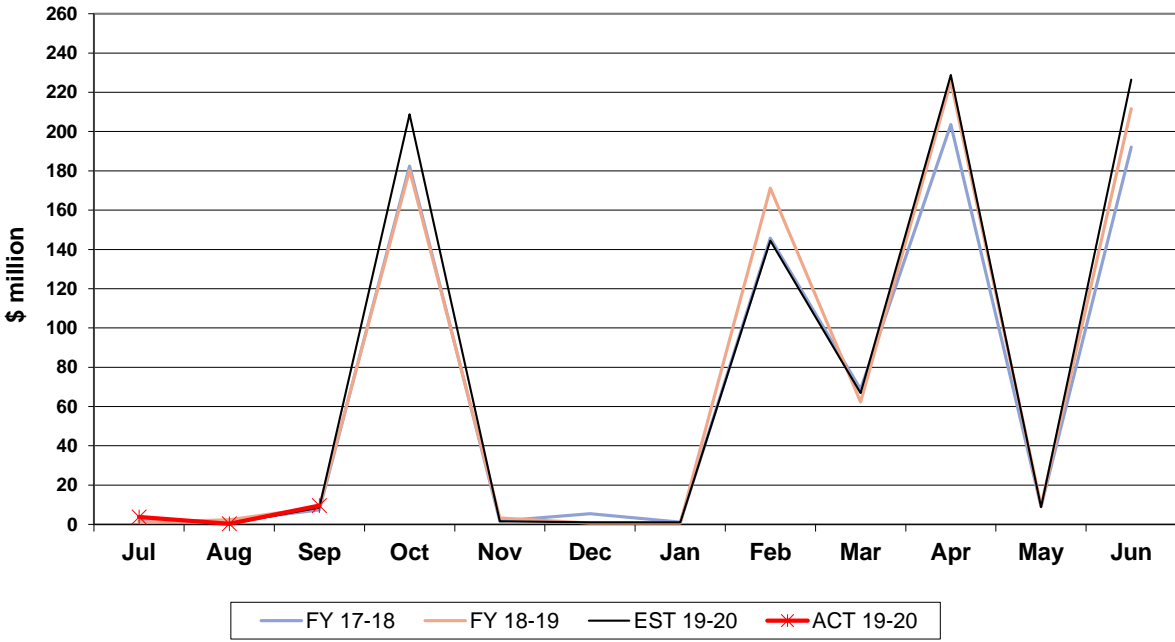
Non-Recurring Intangible Tax Collections Monthly Receipts



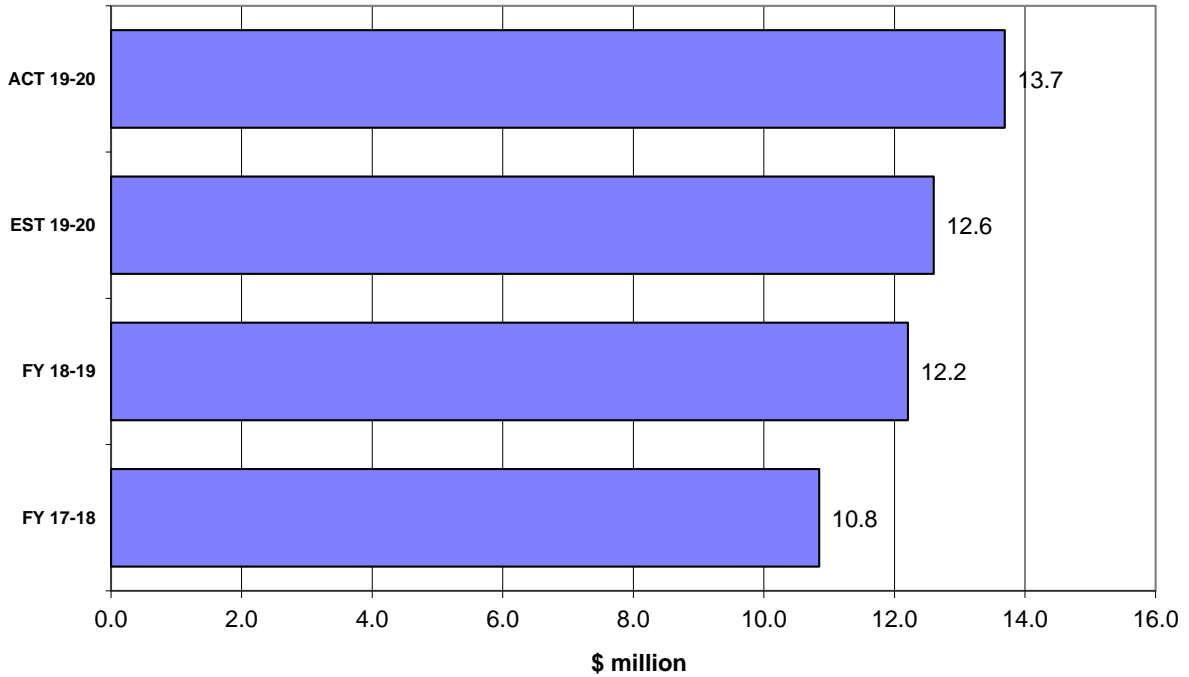
Non-Recurring Intangible Tax Receipts Fiscal Years through September



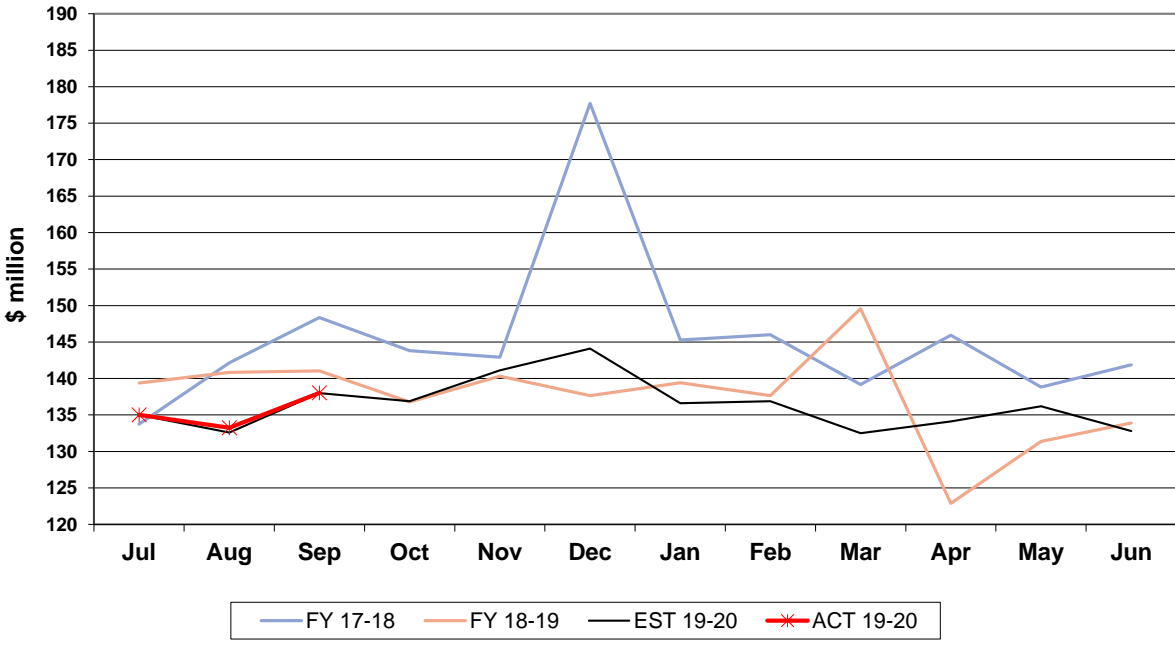
Insurance Premium Tax Collections Monthly Receipts



Insurance Premium Tax Receipts Fiscal Years through September



Communication Services Tax Collections Monthly Receipts



Communication Services Tax Receipts Fiscal Years through September

