



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

December 2016

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Executive Director

www.myflorida.com/dor

Office of Tax Research
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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 December 2016 by \$0.8m (0.04%) and over the 2015 December collections by \$116.3m (5.4%). The estimates are based on the December 12, 2016 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

CIT collections of \$413.6m in December 2016 were above the estimates by \$71.1m (20.7%) and above the 2015 December collections by \$15.0m (12.2%). The estimates are based on the December 12, 2016 GR conference (page 4).

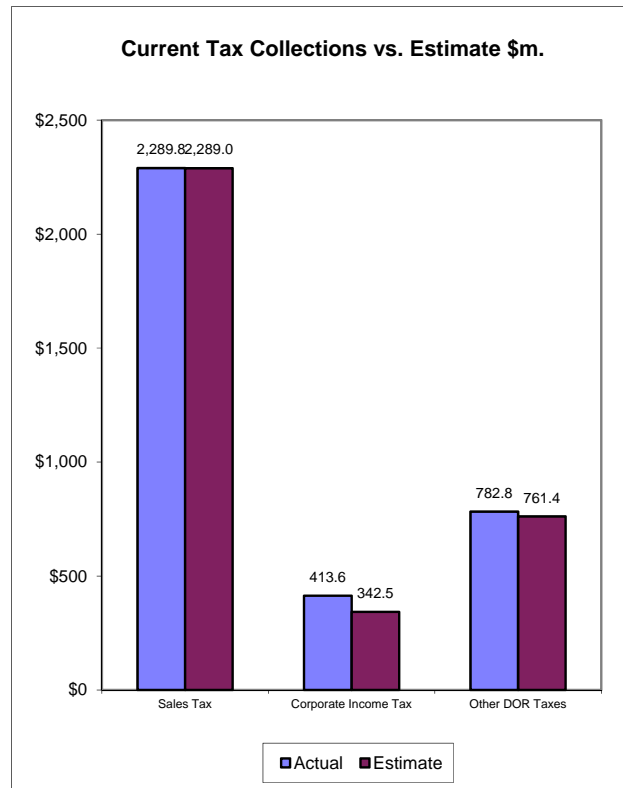
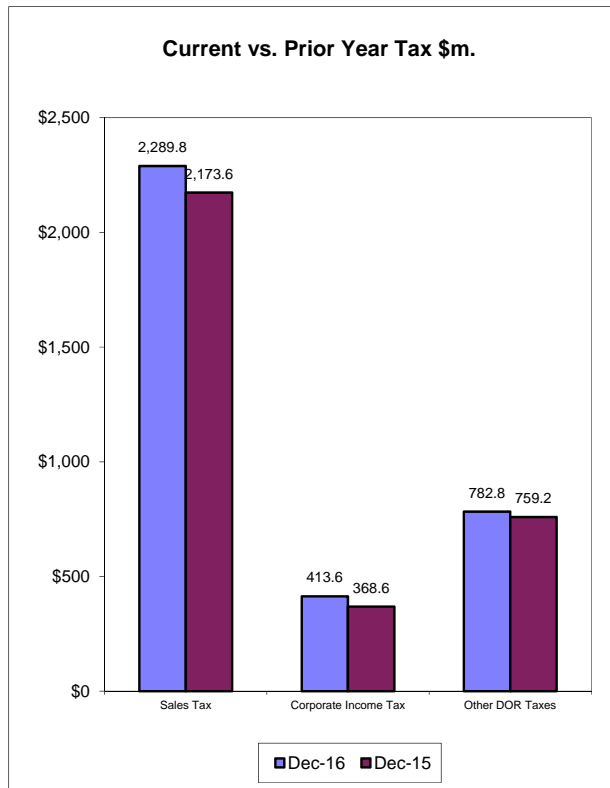
DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$203.7m were above the estimate in December 2016 by \$13.8m (7.3%) and below the 2015 December collections by \$0.2m (0.1%). The estimates are based on the December 12, 2016 GR conference (page 5).

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December Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
December-16
(\$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	2,289.85	2,289.01	0.84	0.04%	0.84
2. Communications Services Tax	137.90	138.40	-0.50	-0.36%	-0.50
3. Corp Income and Excise Tax	413.55	342.50	71.05	20.75%	71.05
4. Documentary Stamp	203.67	189.90	13.77	7.25%	13.77
5. Insurance Premium	1.27	2.00	-0.73	-36.33%	-0.73
6. Non-Recurring Intangible	31.56	29.00	2.56	8.84%	2.56
7. Severance-Oil & Gas	0.13	0.14	-0.01	-6.85%	-0.01
8. Severance-Solid Mineral	7.57	6.40	1.17	18.31%	1.17
9. Audit Clearing Account	6.93	8.30	-1.37	-16.54%	-1.37
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-31.59	-21.90	-9.69	-44.27%	-9.69
Subtotal: General Revenue Sources (*)	3,060.85	2,983.75	77.10	2.58%	77.10

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	0.02	-0.01	-91.63%	-0.01
13. Fuel-related Taxes & Fees	308.11	304.33	3.78	1.24%	3.78
14. Pollutant Tax	21.54	21.06	0.48	2.28%	0.48
15. 2.5% Gross Receipt Utility	49.06	49.89	-0.83	-1.67%	-0.83
16. Solid Waste Return Taxes	18.55	18.60	-0.05	-0.27%	-0.05
17. Warranty Fee (Lemon Law)	0.18	0.21	-0.03	-15.10%	-0.03
18. Prepaid Wireless E-911	1.79	--	1.79	--	0.00
21. Miscellaneous	1.43	1.50	-0.07	-4.79%	-0.08
22. Other Sources - Refunds	-0.18	-0.60	0.42	69.76%	0.42
Subtotal: Other Tax Sources	400.47	395.00	5.47	1.38%	3.67

Additional Deposits	
23. Clerk of Court - DOR Trust Fund	38.99
24. Unemployment Compensation	5.86
25. DOR Deposits for Other Agencies	446.53
26. DOR Child Support Payment Deposits	1.54
Subtotal: Additional Deposits	492.91

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	3,954.23
Refunds included in above	31.78
GROSS DEPOSITS	3,986.01

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are December 12 2016 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.

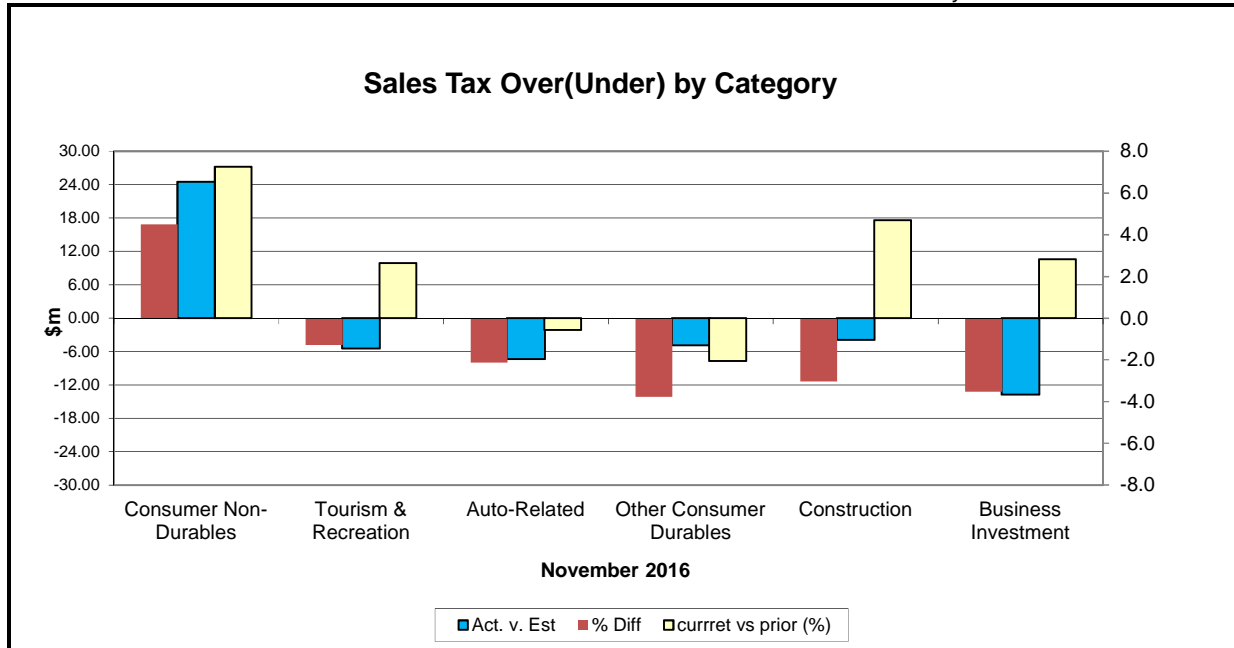
SALES TAX ...

... COLLECTIONS IN December 2016 of \$2,289.8m were \$0.8m (0.04%) above the estimates. The December 2016 Sales and Use Tax collections were \$116.3m (5.4%) above the December 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the December 12, 2016 REC conference.

Analysis of November collections by category...

Five categories were below the estimates in November 2016, Other Consumer Durables being the weakest (3.8%) followed by Business Investment (3.5%). The collections of Consumer Non-Durables were above the estimate by \$24.5m (4.5%). Compared to November 2015, four categories were above the same month collections last year, Consumer Non-Durables being the strongest (7.3%). Other Consumer Durables were below the same month prior year's collections by 2%.

Note: November 2016 sales tax collections by categories reflect October 2016 activity.



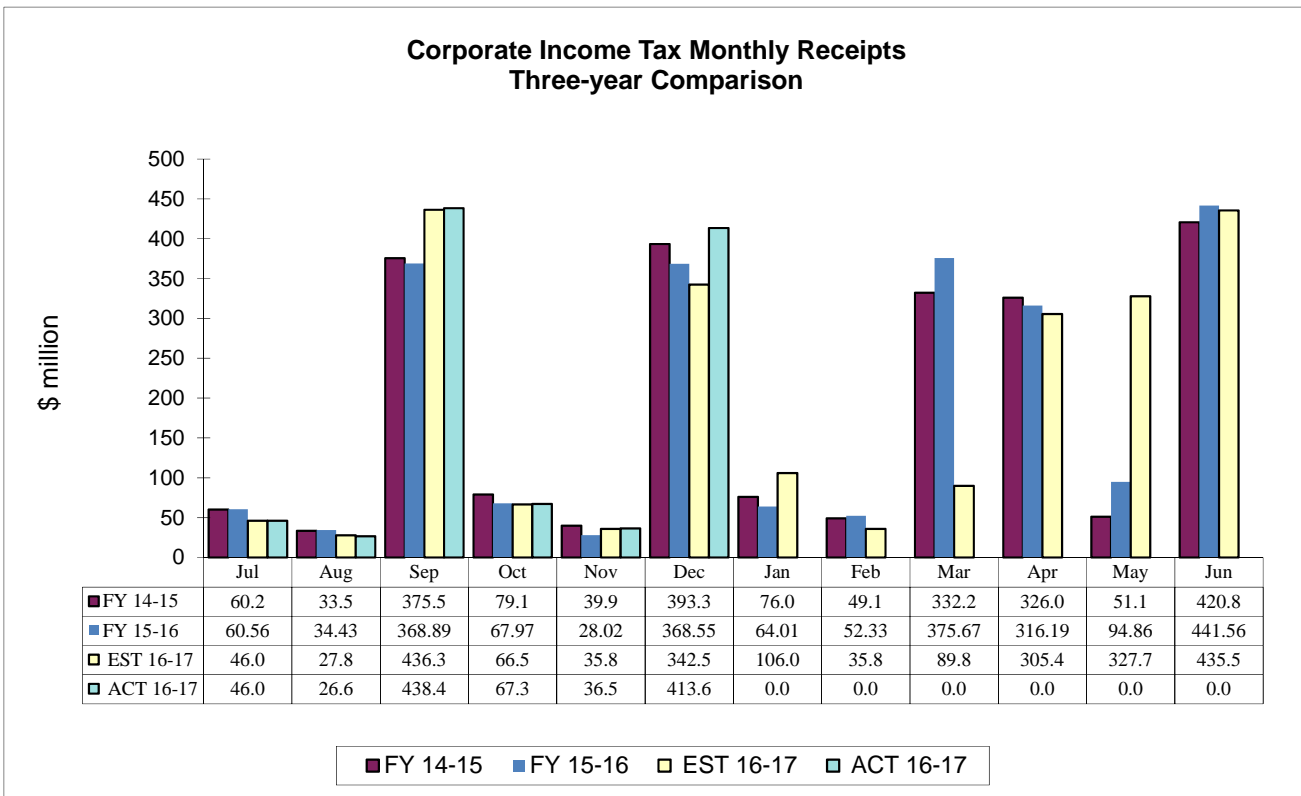
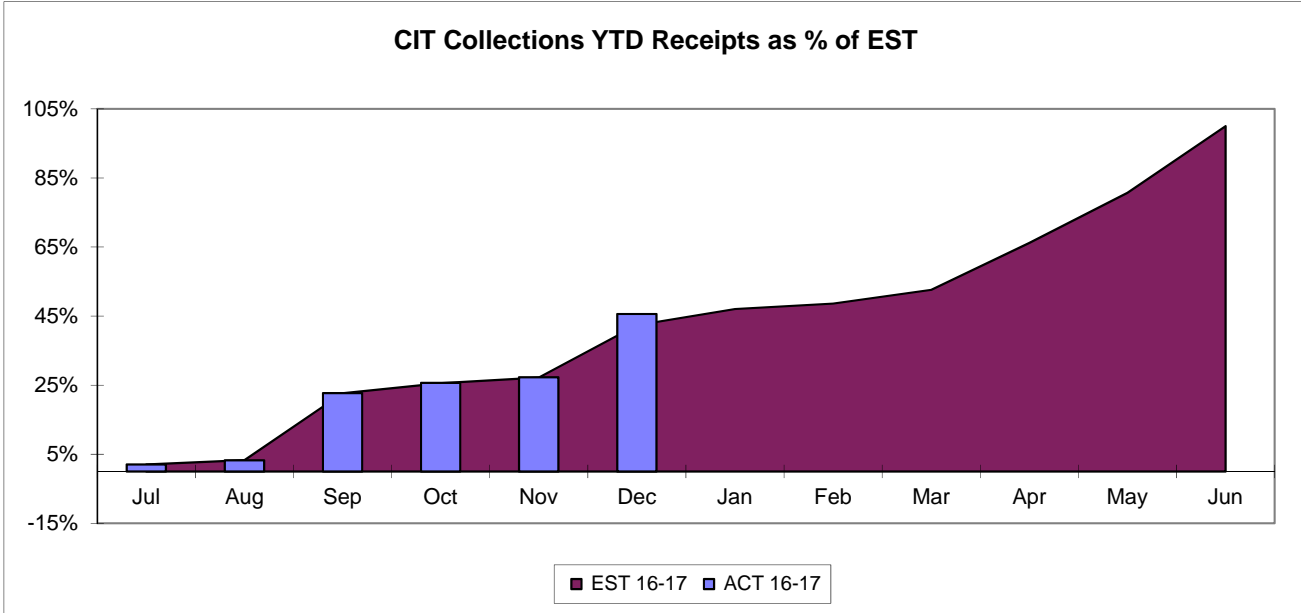
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collection

Nov-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	569.9	545.4	24.5	4.5	7.3
Tourism & Recreation	418.5	424.0	(5.5)	(1.3)	2.6
Auto-Related	336.9	344.2	(7.3)	(2.1)	(0.6)
Other Consumer Durables	124.8	129.7	(4.9)	(3.8)	(2.0)
Construction	124.1	128.0	(3.9)	(3.0)	4.7
Business Investment	375.4	389.1	(13.7)	(3.5)	2.8
Total Final Liability	1,949.5	1,960.4	(10.9)	(0.6)	3.2
Net Estimated Payments	(24.2)	(4.5)	(19.7)	438.7	
STATE SALES TAX	1,925.3	2,107.1	(30.6)	(1.5)	1.0
Local Option Taxes	176.5	181.9	(5.4)	(3.0)	2.6
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,289.8	2,289.0	0.8	0.0	10.2

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

CORPORATE INCOME TAX....

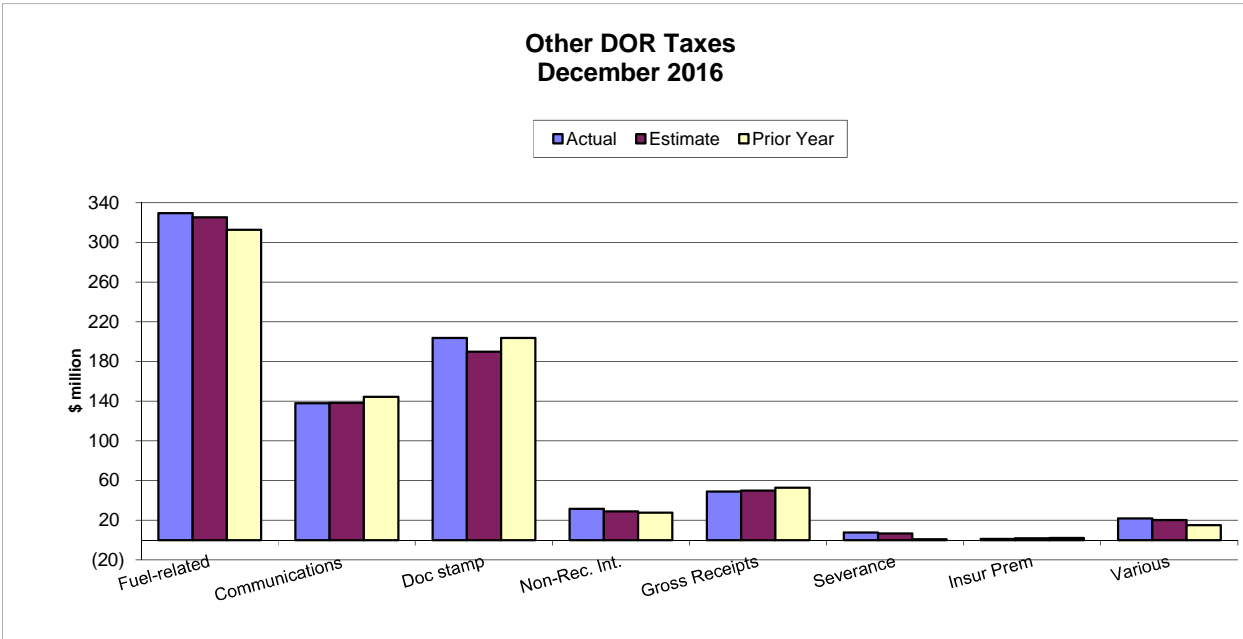
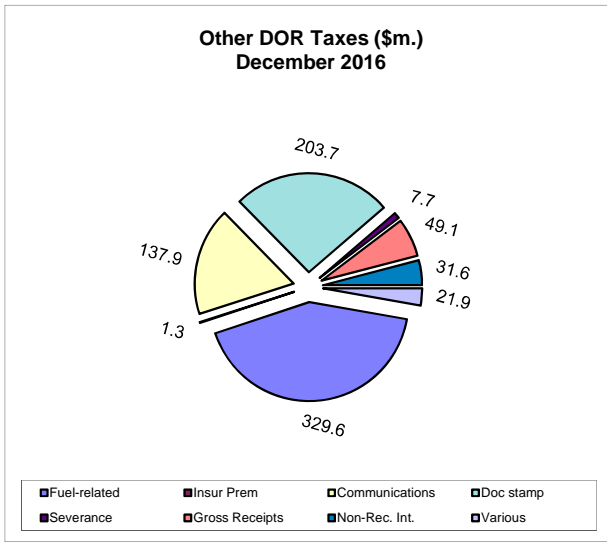
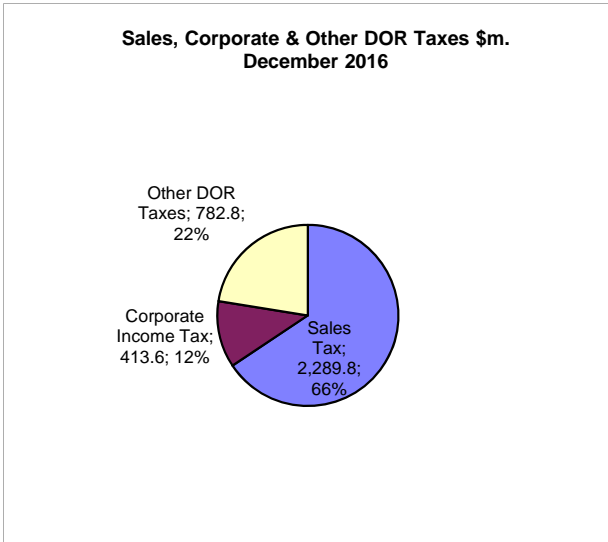
.... Collections of \$413.6m in December 2016 were \$71.1m (20.7%) above the December estimates. The December 2016 CIT collections were \$15.0m (12.2%) above the December 2015 CIT collections. The estimates are based on the December 12, 2016 REC conference.



OTHER DOR TAXES...

...excluding Sales Tax and Corporate Income Tax contributed \$782.8m to DOR tax collections in December 2016, which were \$21.3m (2.8%) above the estimates. The December 2016 collections were \$23.5m (3.1%) above the same month previous year's collections. The Doc Stamp collections in December 2016 were \$13.8m (7.3%) above the estimates. The non-recurring Intangible Tax in December was above the estimate by \$2.6m (8.8%). Compared to the December 2015's collections, the non-recurring Intangible Tax collections were \$4.0m (14.4%) above.

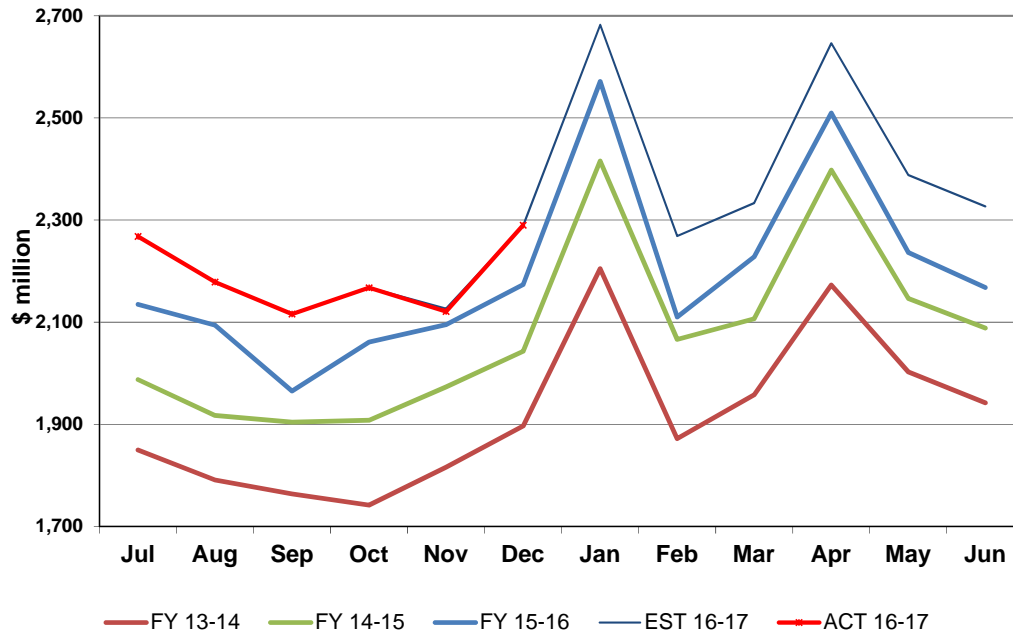
The December collections of \$329.6m on Fuel Related Taxes were \$4.3m (1.3%) above the estimates. Compared to December 2015 collections on Fuel Related Taxes, the December 2016 collections were \$16.9m (5.4%) above. The Communications Services Tax collections were \$0.5m (0.4%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in December 2016 were \$0.8m (1.7%) below the estimates, and were 6.8% below the same month's collection in the prior year. Insurance Premium Tax collections were \$0.7m below the estimates in December 2016.



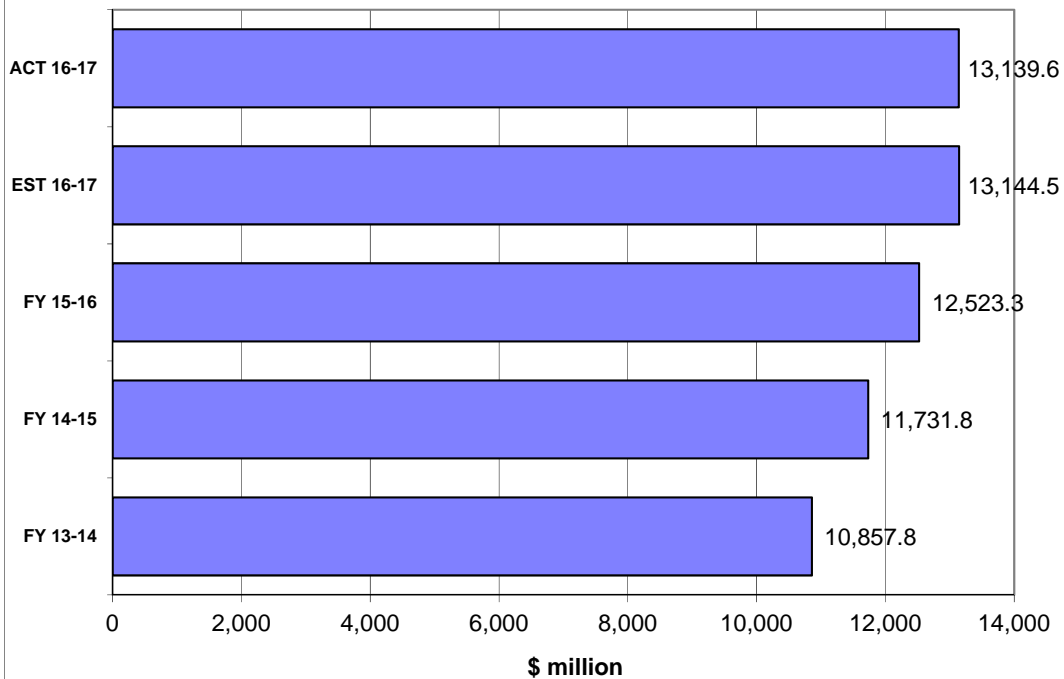
HISTORICAL COMPARISON GRAPHS

*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 **December 2016**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

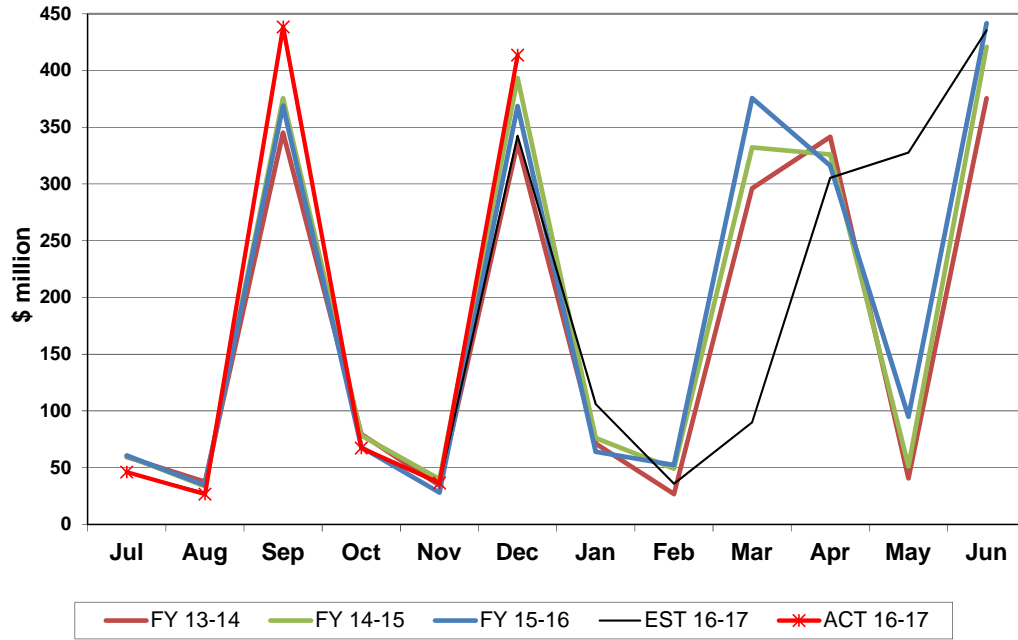
Sales Tax Collections Monthly Receipts



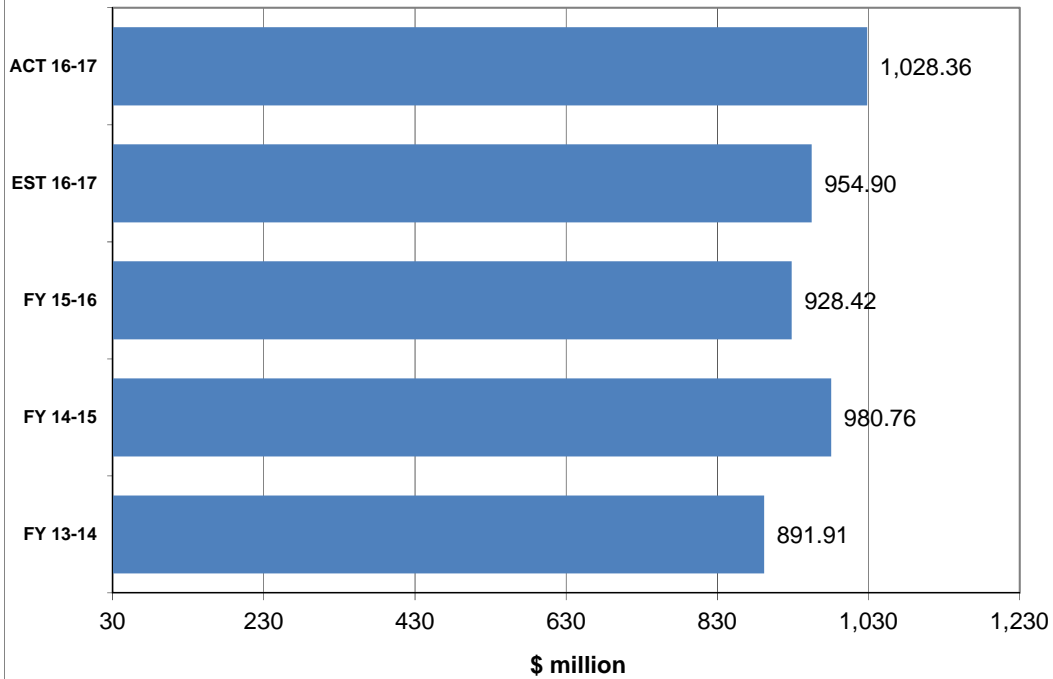
Sales & Use Tax Receipts Fiscal Years through December



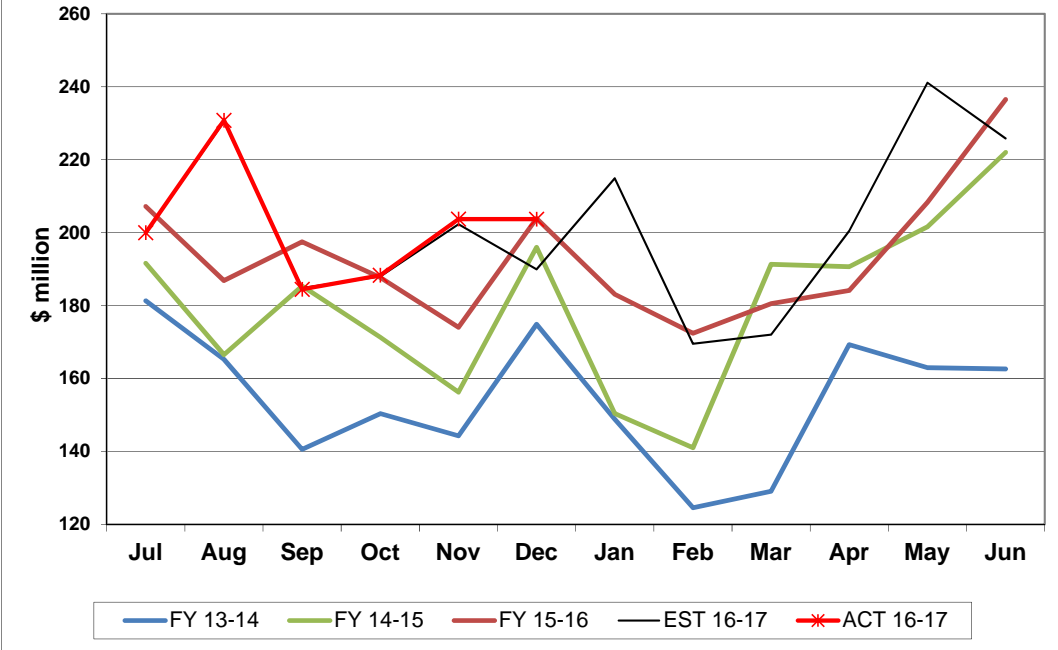
Corporate Tax Collections Monthly Receipts



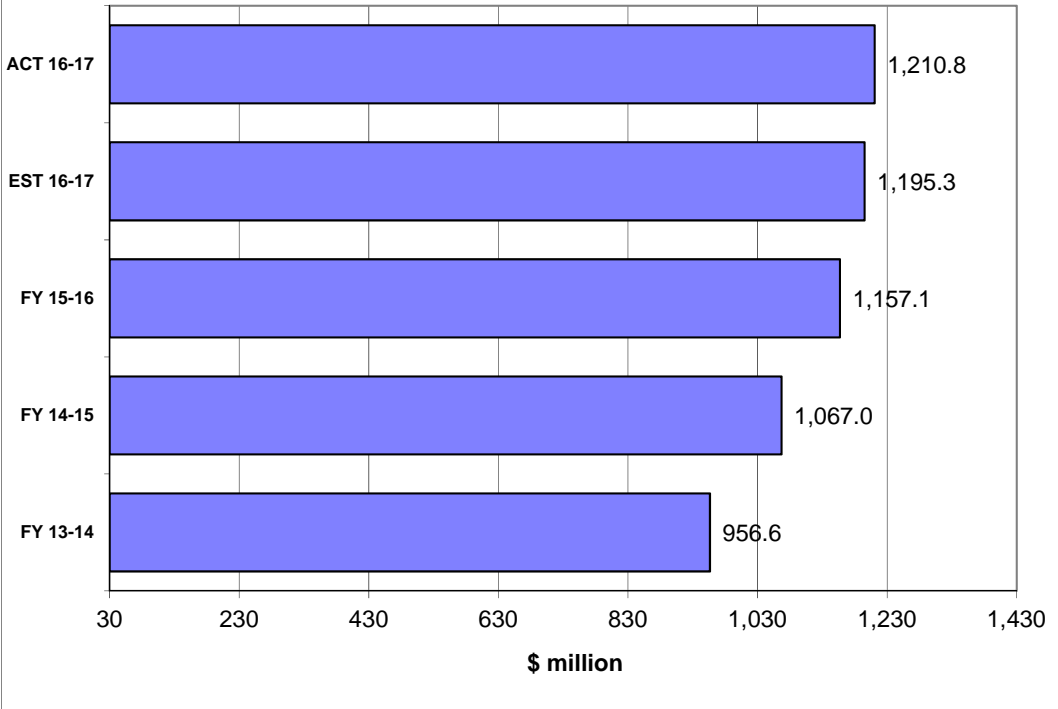
Corporate Income Tax Receipts Fiscal Years through December



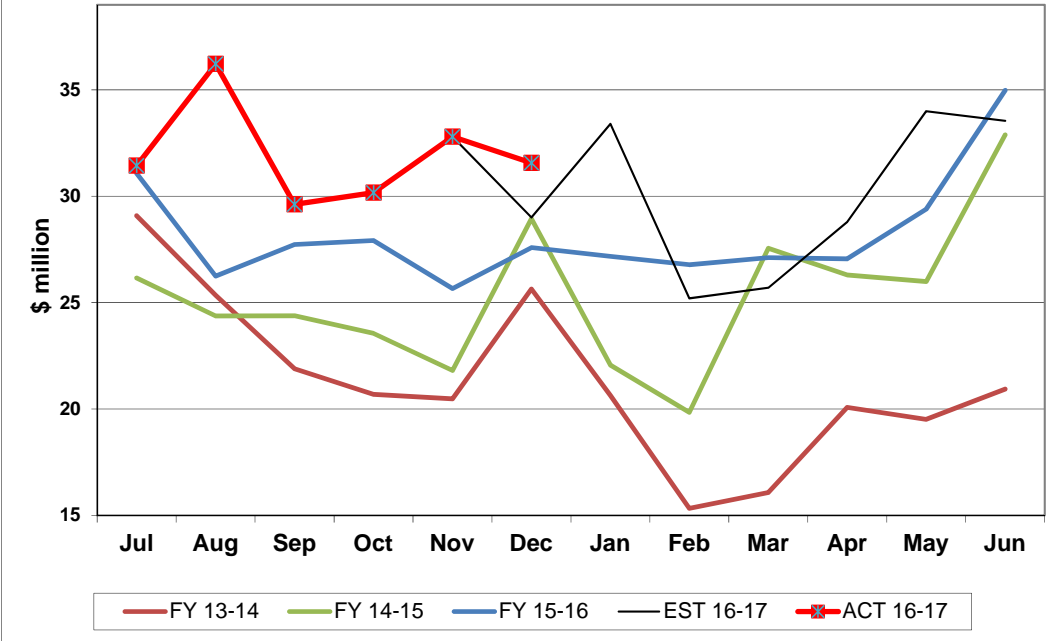
Doc Stamps Tax Collections Monthly Receipts



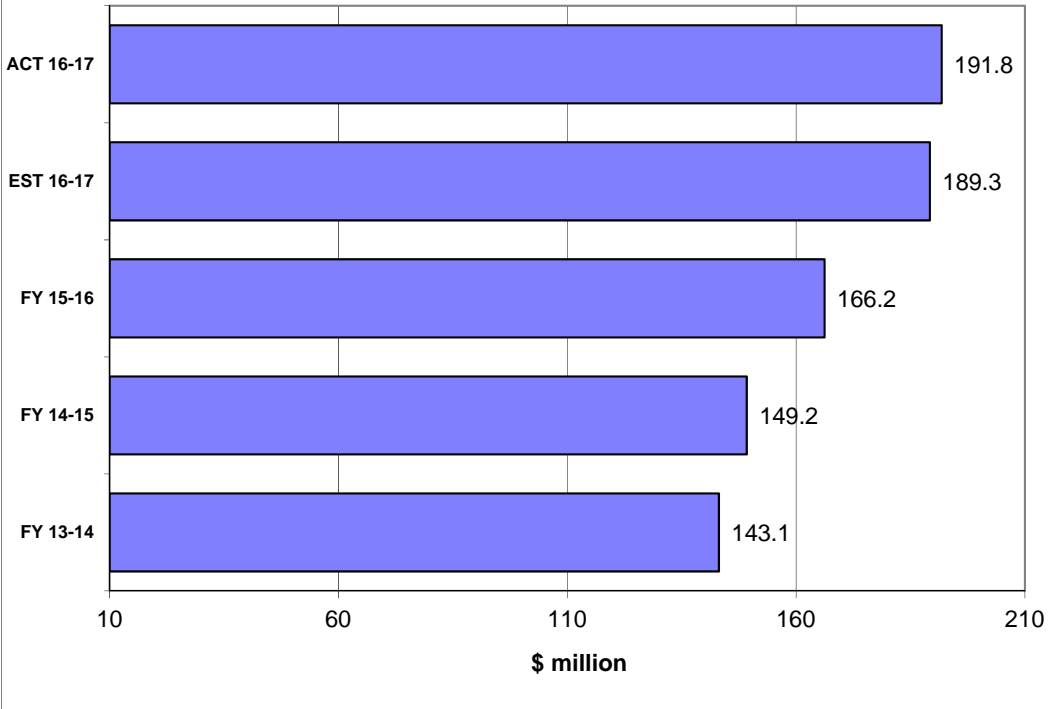
Doc Stamps Tax Receipts Fiscal Years through December



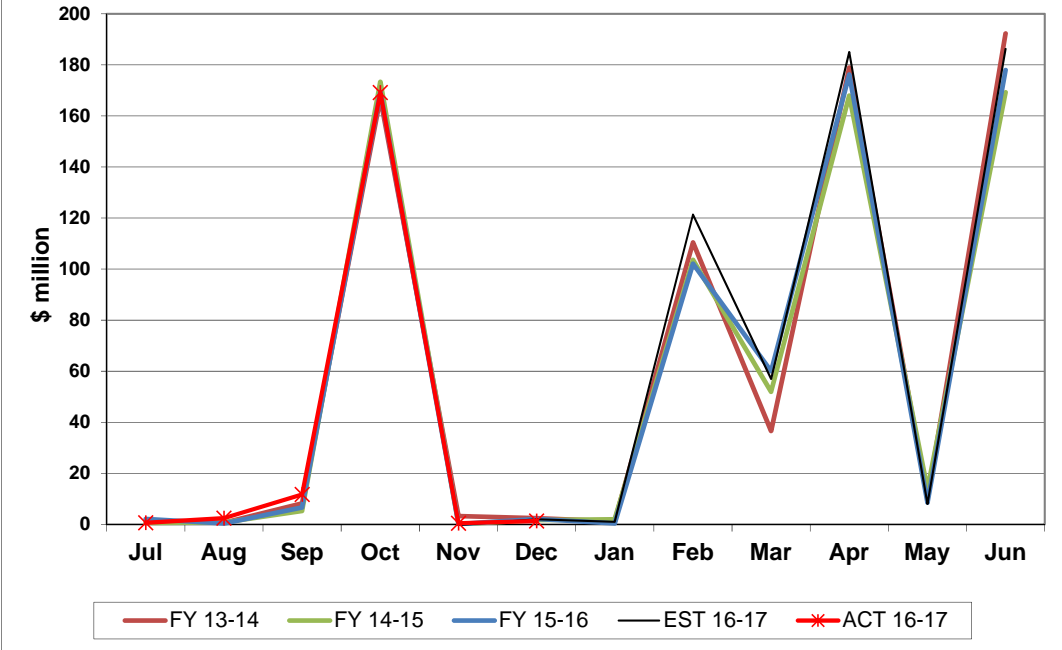
Non-Recurring Intangible Tax Collections Monthly Receipts



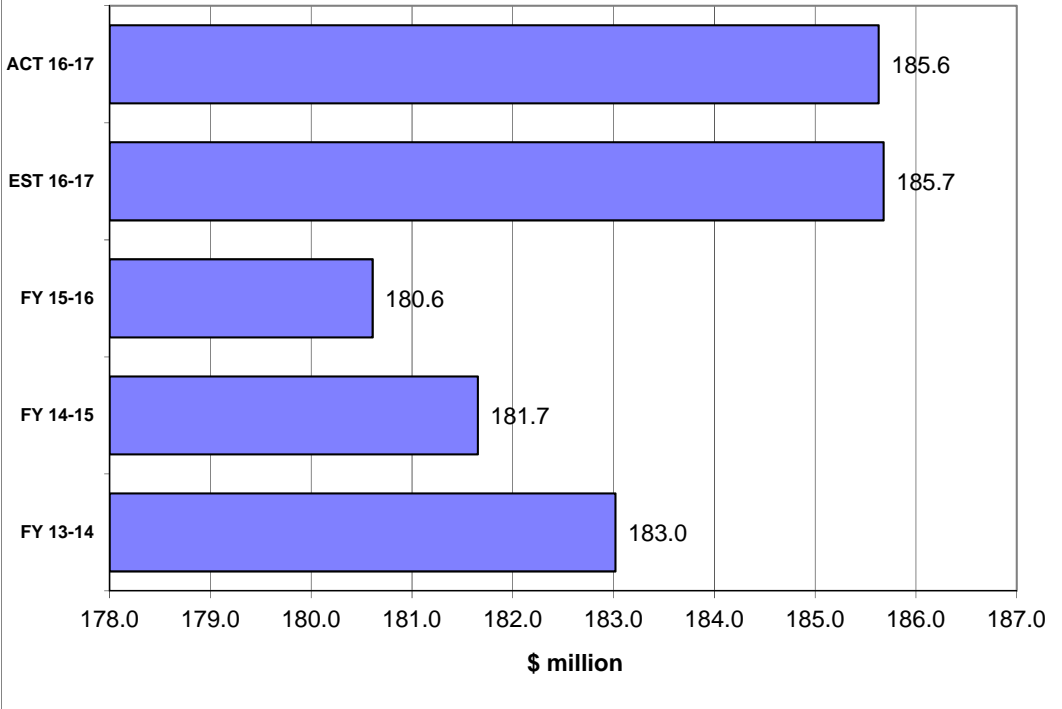
Non-Recurring Intangible Tax Receipts Fiscal Years through December

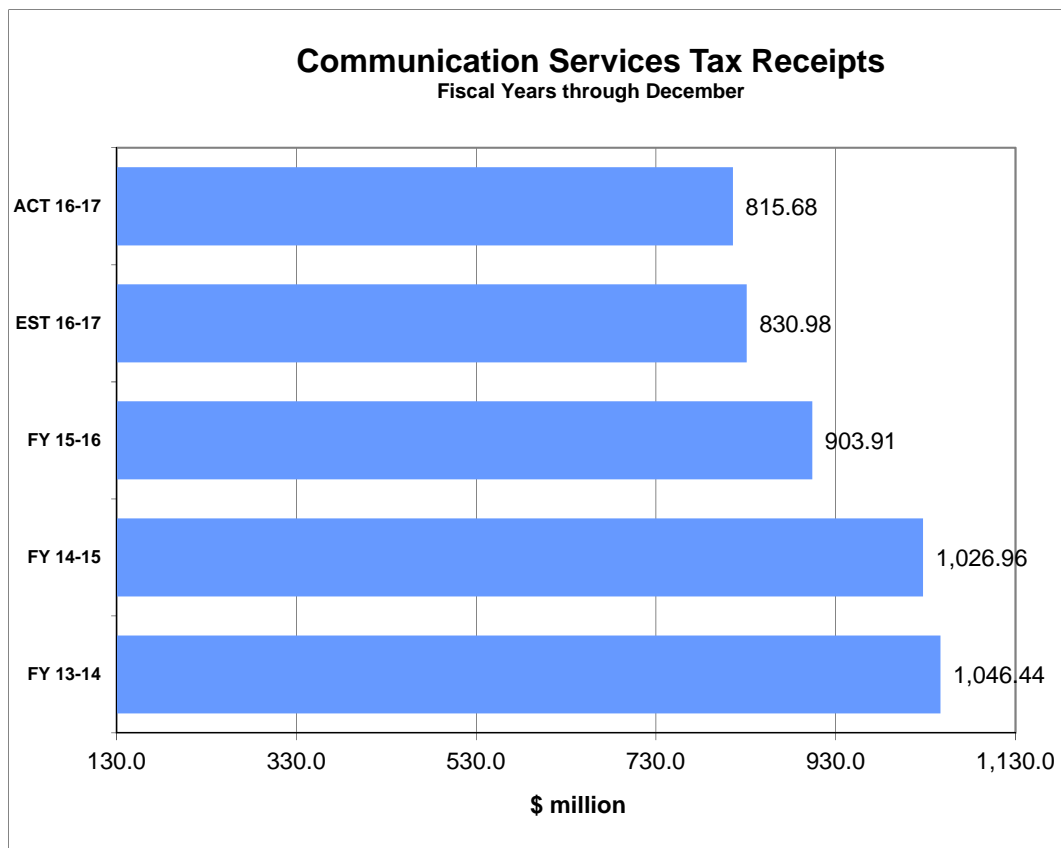
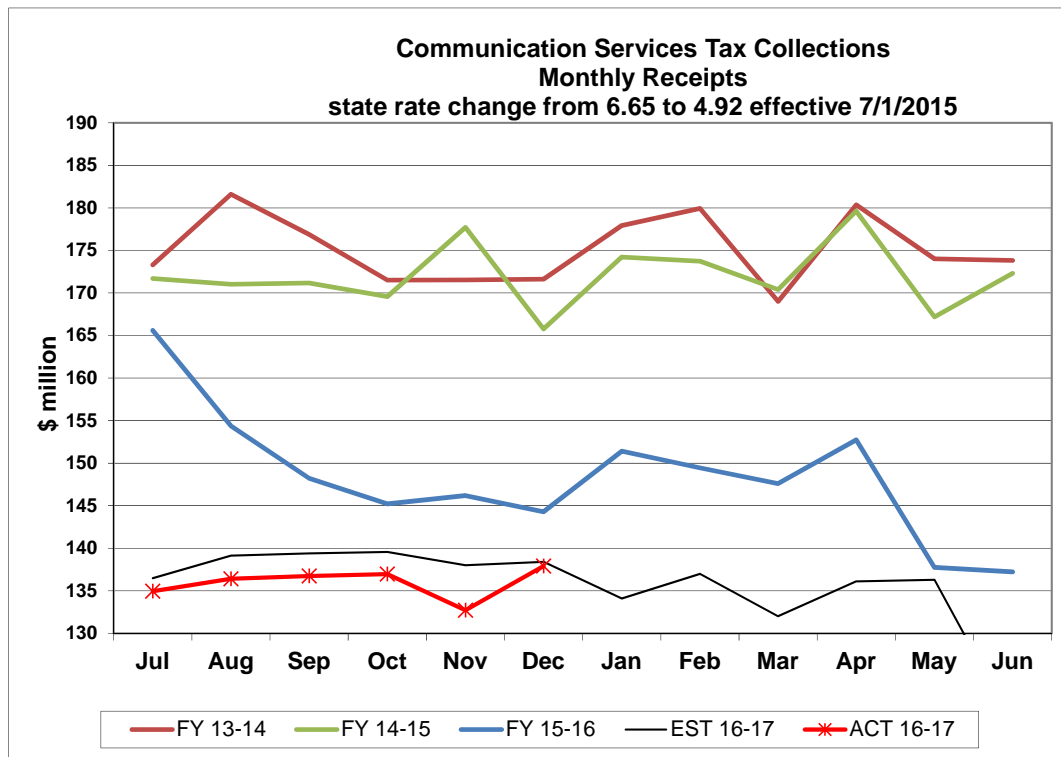


Insurance Premium Tax Collections Monthly Receipts

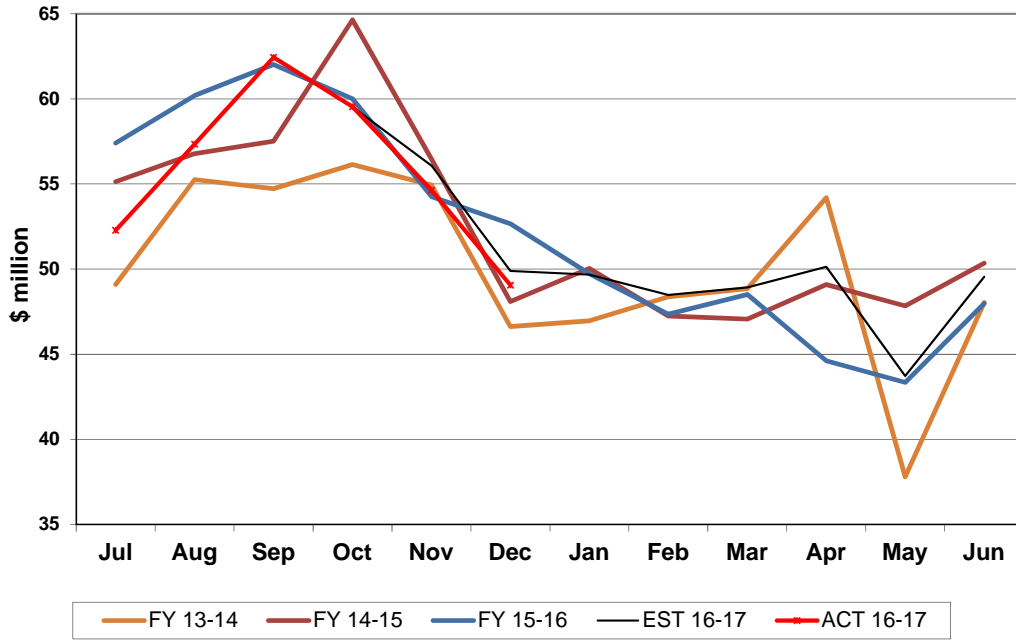


Insurance Premium Tax Receipts Fiscal Years through December

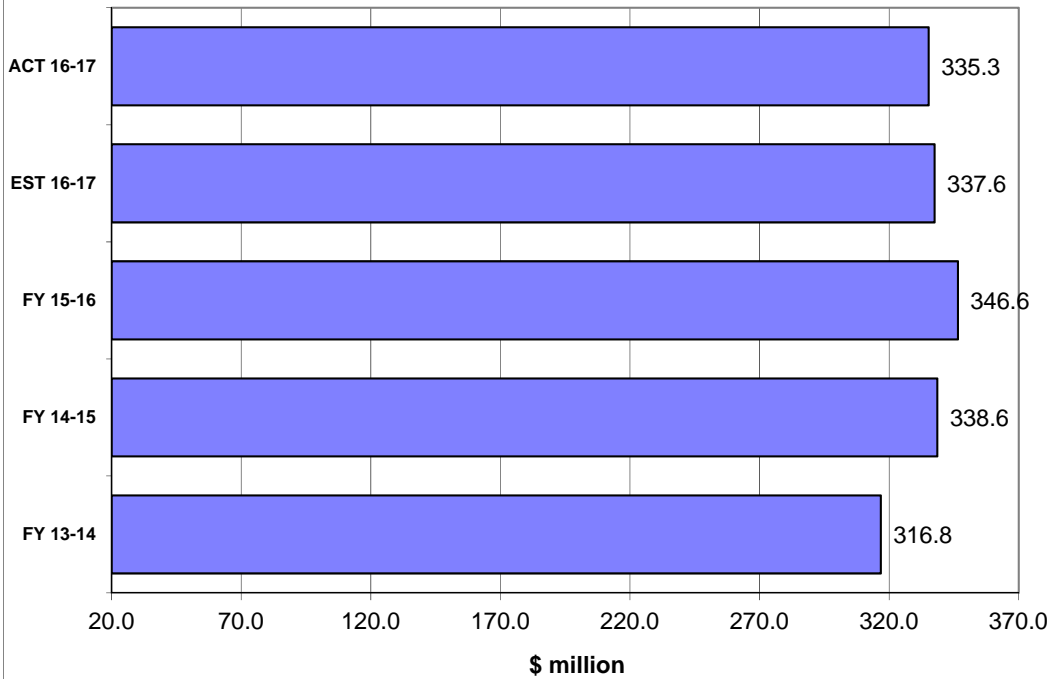




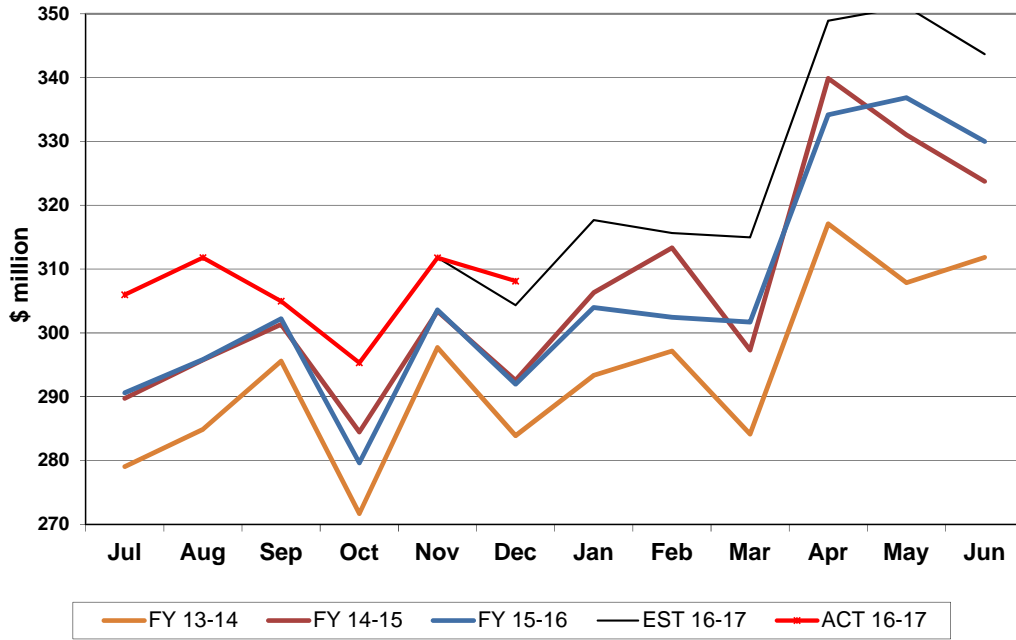
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



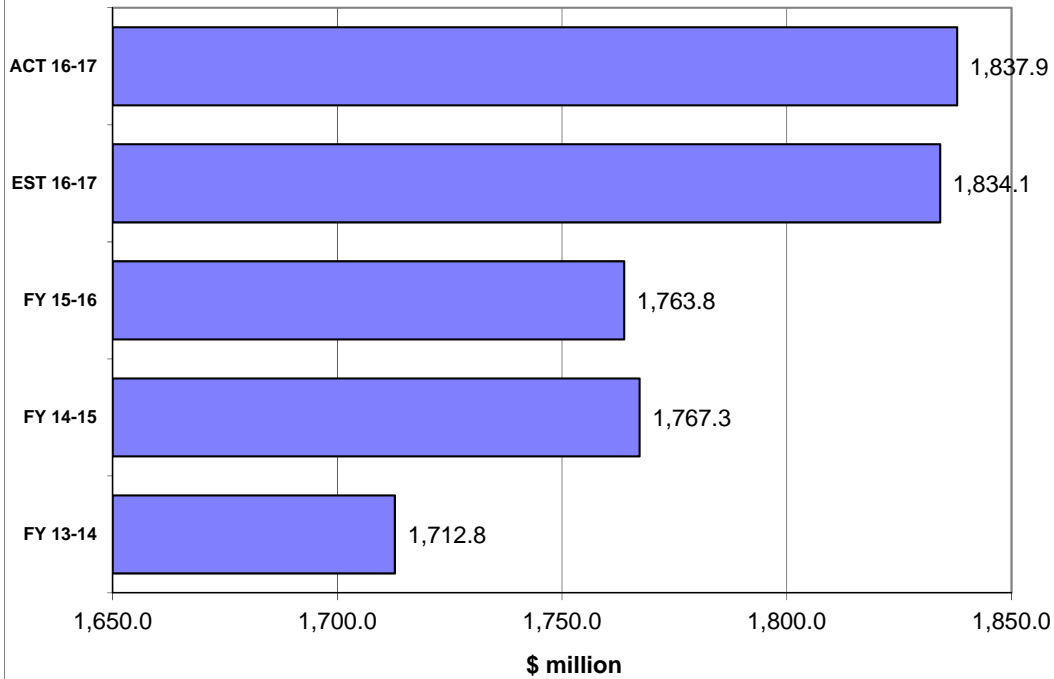
**2.5% Gross Receipts Tax Receipts
Fiscal Years through December**



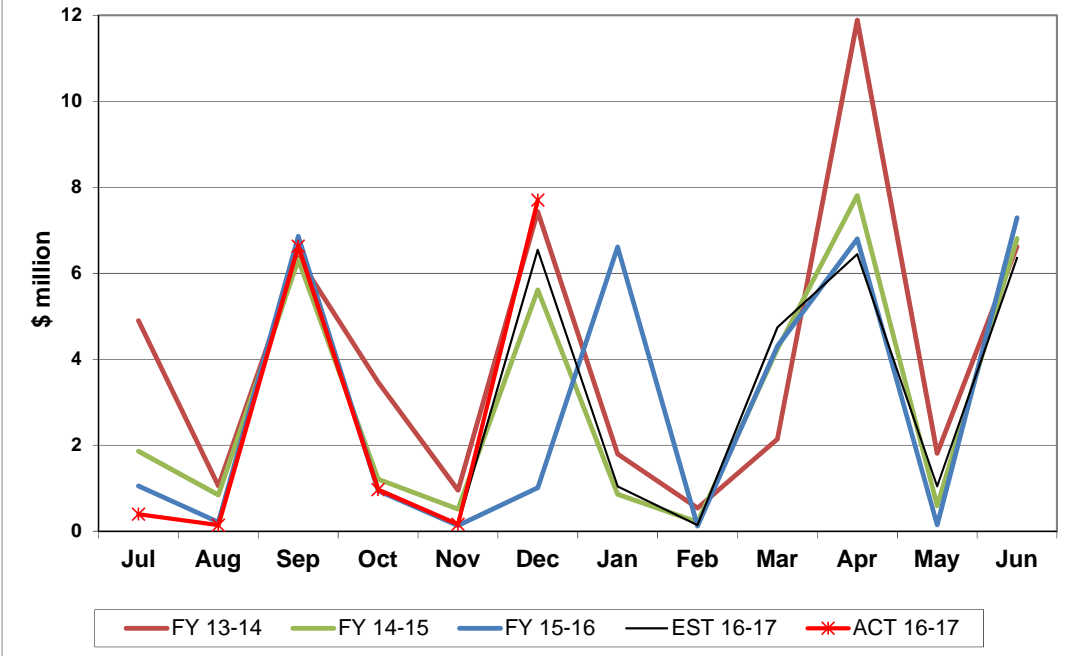
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through December



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through December

