



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

January 2017

Leon Biegalski
Executive Director

www.floridarevenue.com

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 January 2018 by \$65.6m (2.3%) and over the January 2017 collections by \$185.1m (6.9%). The estimates are based on the August 15, 2017 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

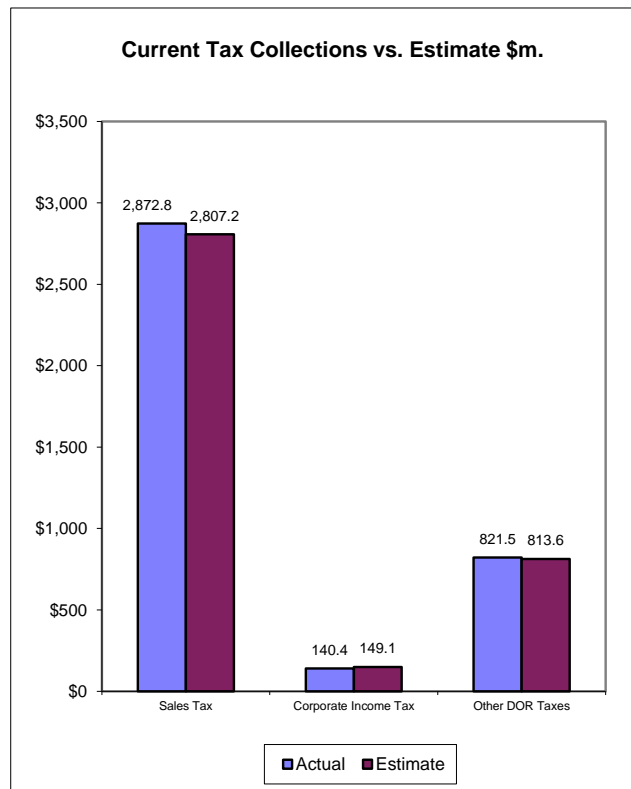
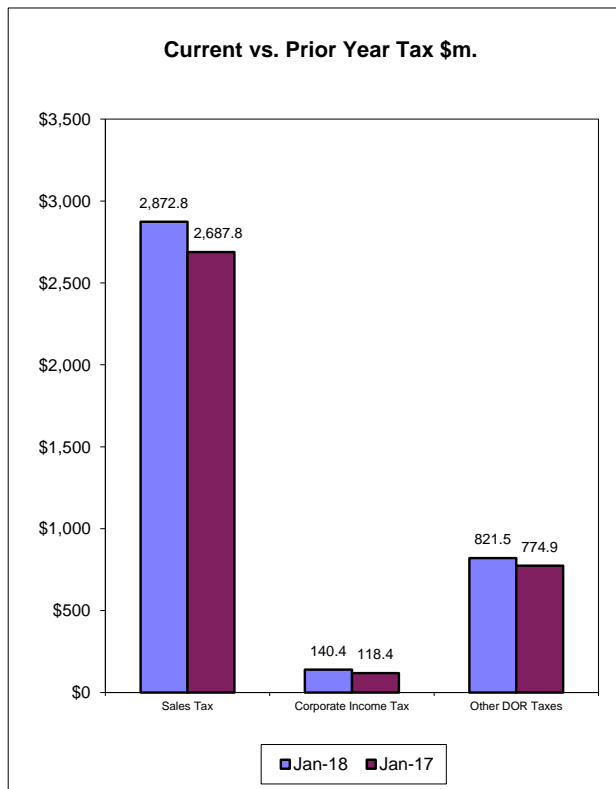
CIT collections of \$140.4m in January 2018 were below the estimates by \$8.7m (5.8%) and above the January 2017 collections by \$22.0m (18.5%). The estimates are based on the August 15, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$227.7m were above the estimate in January 2018 by \$9.4m (4.3%) and above the January 2017 collections by \$20.8m (10.1%). The estimates are based on the August 15, 2017 GR conference (page 5).

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January Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
January-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	2,872.84	2,807.24	65.60	2.34%	80.74
2. Communications Services Tax	145.28	144.40	0.88	0.61%	29.52
3. Corp Income and Excise Tax	140.40	149.10	-8.70	-5.83%	-125.58
4. Documentary Stamp	227.72	218.30	9.42	4.31%	-18.16
5. Insurance Premium	1.14	0.75	0.39	51.56%	15.66
6. Non-Recurring Intangible	33.59	34.30	-0.71	-2.06%	-11.10
7. Severance-Oil & Gas	0.22	0.10	0.12	115.03%	0.38
8. Severance-Solid Mineral	0.00	0.60	-0.60	-100.00%	0.55
9. Audit Clearing Account	10.53	7.70	2.83	36.72%	-4.71
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-40.55	-22.20	-18.35	-82.64%	-8.60
Subtotal: General Revenue Sources (*)	3,391.17	3,340.30	50.87	1.52%	-41.31

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	--	-0.04
13. Fuel-related Taxes & Fees	319.42	322.00	-2.58	-0.80%	-14.74
14. Pollutant Tax	23.40	22.42	0.97	4.35%	4.80
15. 2.5% Gross Receipt Utility	47.63	49.55	-1.92	-3.88%	7.07
16. Solid Waste Return Taxes	19.51	19.30	0.21	1.08%	1.30
17. Warranty Fee (Lemon Law)	0.22	0.21	0.02	8.30%	-0.06
18. Prepaid Wireless E-911	2.09	--	2.09	--	0.00
21. Miscellaneous	1.26	1.68	-0.42	-25.24%	-3.26
22. Other Sources - Refunds	-0.76	-1.80	1.04	57.77%	1.73
Subtotal: Other Tax Sources	412.76	413.37	-0.60	-0.15%	-3.20

Additional Deposits

23. Clerk of Court - DOR Trust Fund	34.52
24. Unemployment Compensation	74.34
25. DOR Deposits for Other Agencies	526.99
26. DOR Child Support Payment Deposits	1.33
Subtotal: Additional Deposits	637.18

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,441.11
Refunds included in above	41.31
GROSS DEPOSITS	4,482.42

Notes:

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

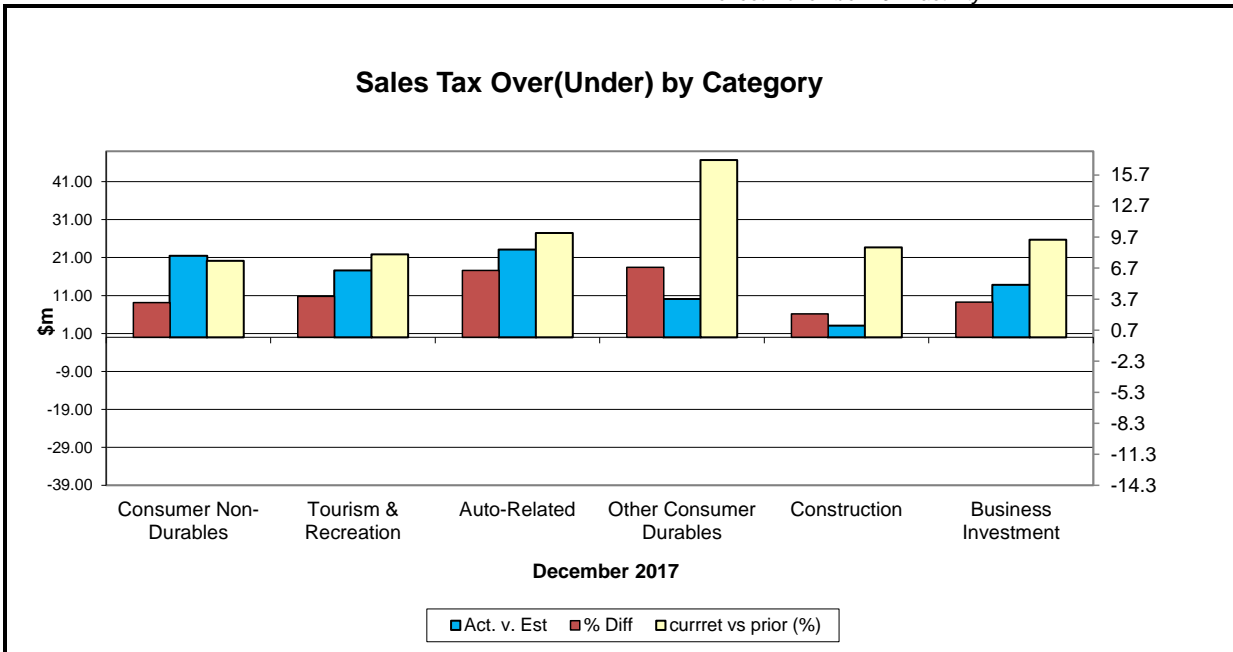
SALES TAX ...

Analysis of December collections by category...

... COLLECTIONS IN January 2018 of \$2,872.8m were \$65.6m (2.3%) above the estimate. The January 2018 Sales and Use Tax collections were \$185.1m (6.9%) above the January 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2017 GR conference.

All six categories were above the estimates in December 2017, with Consumer Non-Durables 3.4% above, Tourism & Rec. 4.0% above, Auto-Related 6.5% above, Other Consumer Durables 6.8% above, Construction 2.3% above and Business Investment 3.4% above the estimate. Compared to December 2016, all categories were above the same month collections last year.

Note: December 2017 sales tax collections by categories reflect November 2017 activity.



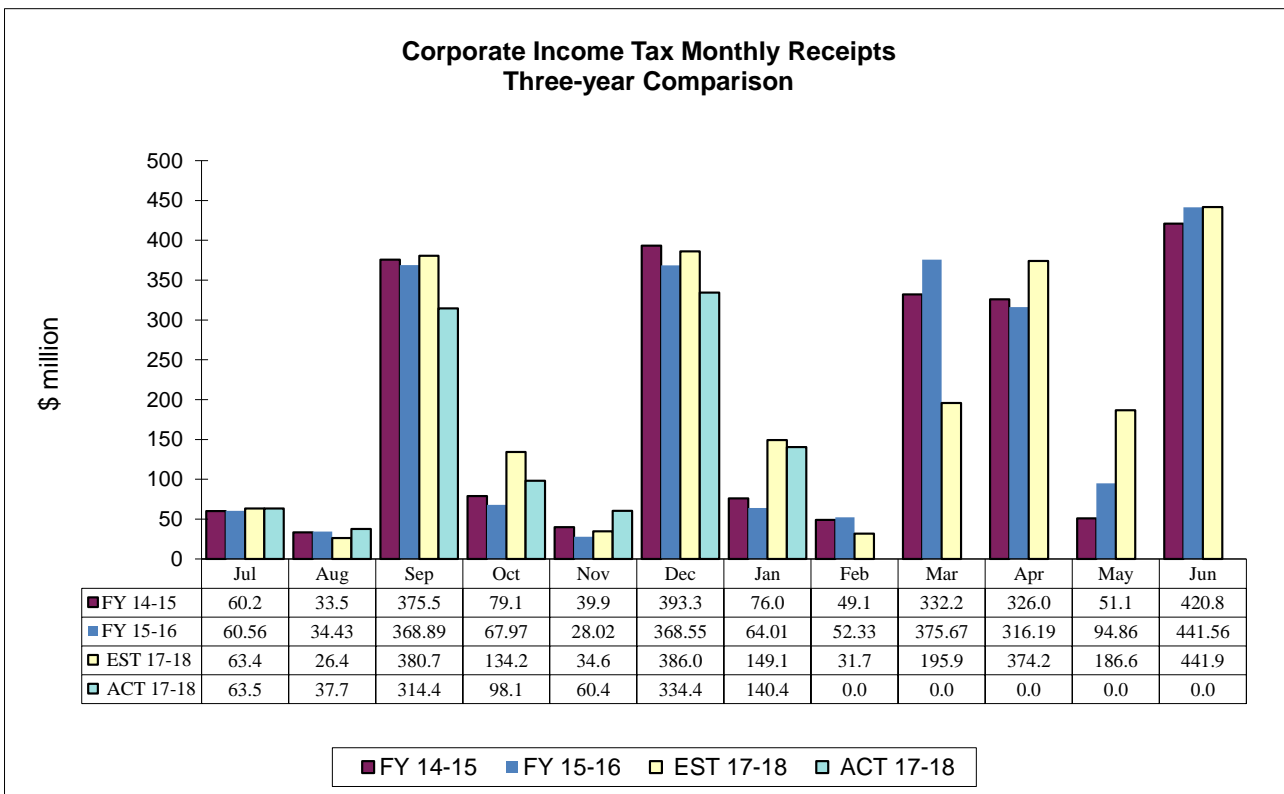
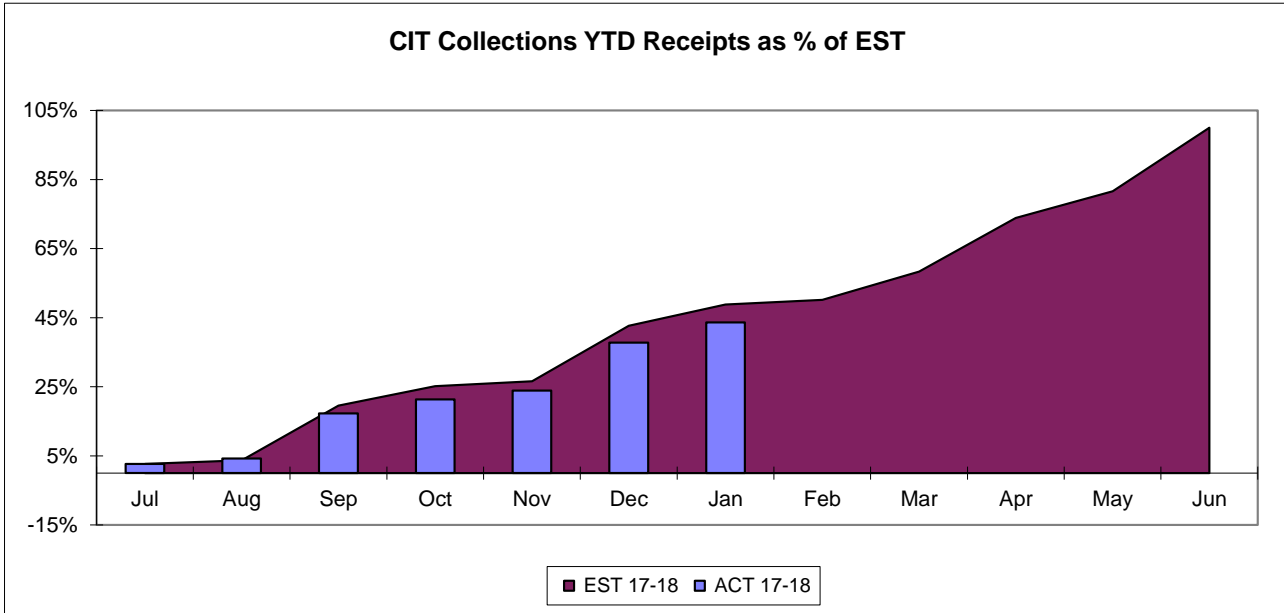
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Dec-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	657.5	636.1	21.4	3.4	7.4
Tourism & Recreation	460.7	443.1	17.6	4.0	8.0
Auto-Related	379.4	356.3	23.1	6.5	10.1
Other Consumer Durables	158.6	148.5	10.1	6.8	17.2
Construction	137.6	134.5	3.1	2.3	8.7
Business Investment	418.5	404.7	13.8	3.4	9.5
Total Final Liability	2,212.3	2,123.2	89.1	4.2	9.1
Net Estimated Payments	42.8	86.7	(43.9)	(50.6)	
STATE SALES TAX	2,255.1	2,209.9	45.2	2.0	8.1
Local Option Taxes	246.9	219.4	27.5	12.5	30.4
2.6% Gross Receipt Utility Tax	12.9	12.7	0.3	2.3	
TOTAL SALES TAX	2,522.3	2,460.4	61.9	2.5	10.8

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

CORPORATE INCOME TAX....

... Collections of \$140.4m in January 2018 were \$8.7m (5.8%) below the January estimates. The January 2018 CIT collections were \$22m (18.5%) above the January 2017 CIT collections. The estimates are based on the August 15, 2017 GR conference.

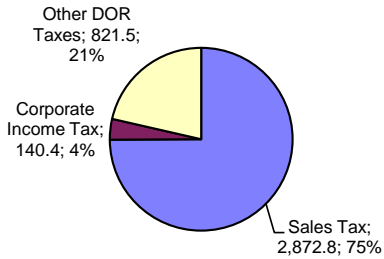


OTHER DOR TAXES...

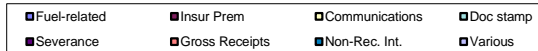
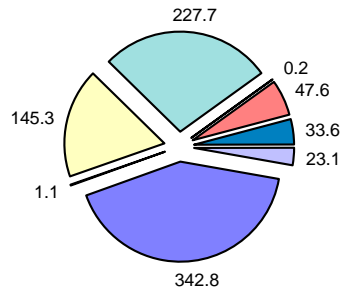
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$821.5m to DOR tax collections in January 2018, which were \$7.9m (1.0%) above the estimates. The January 2018 collections were \$46.6m (6.0%) above the same month previous year's collections. The Doc Stamp Collections in January 2018 were \$9.4m (4.3%) above the estimates. Compared to January 2017 collections on Doc Stamp Taxes, the January 2018 collections were \$20.8m (10.0%) above.

The collections of the Communications Services Tax in January were above the estimate by \$0.88m (0.6%). Compared to January 2017 collections on Communication Services Tax, the January 2018 collections were \$4.9m (3.5%) above. The collections of Fuel-related Taxes & Fees in January were below the estimate by \$1.6m (0.5%). The non-recurring Intangible Tax collections were \$0.7m (2.1%) below.

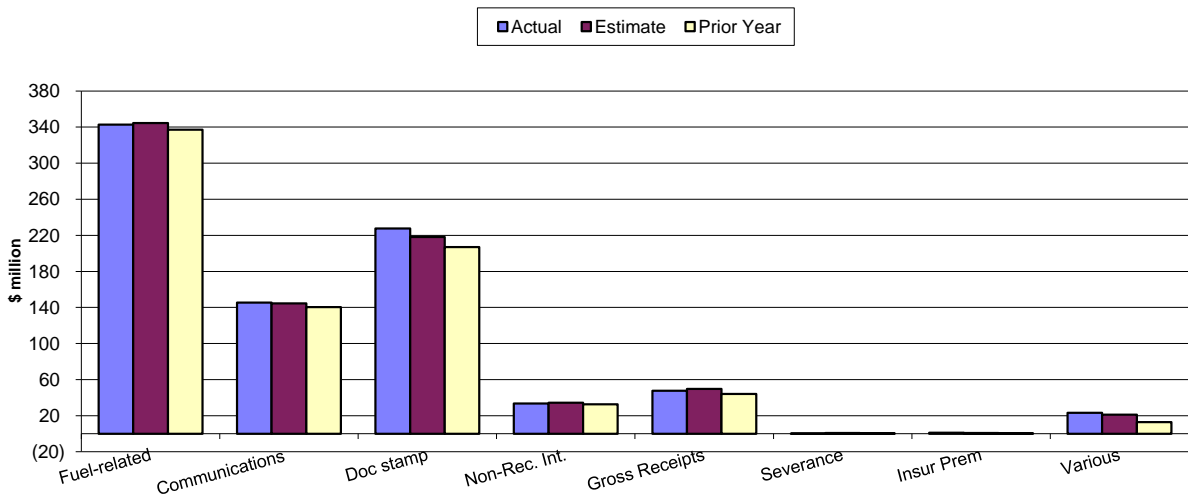
**Sales, Corporate & Other DOR Taxes \$m.
January 2018**



**Other DOR Taxes (\$m.)
January 2018**



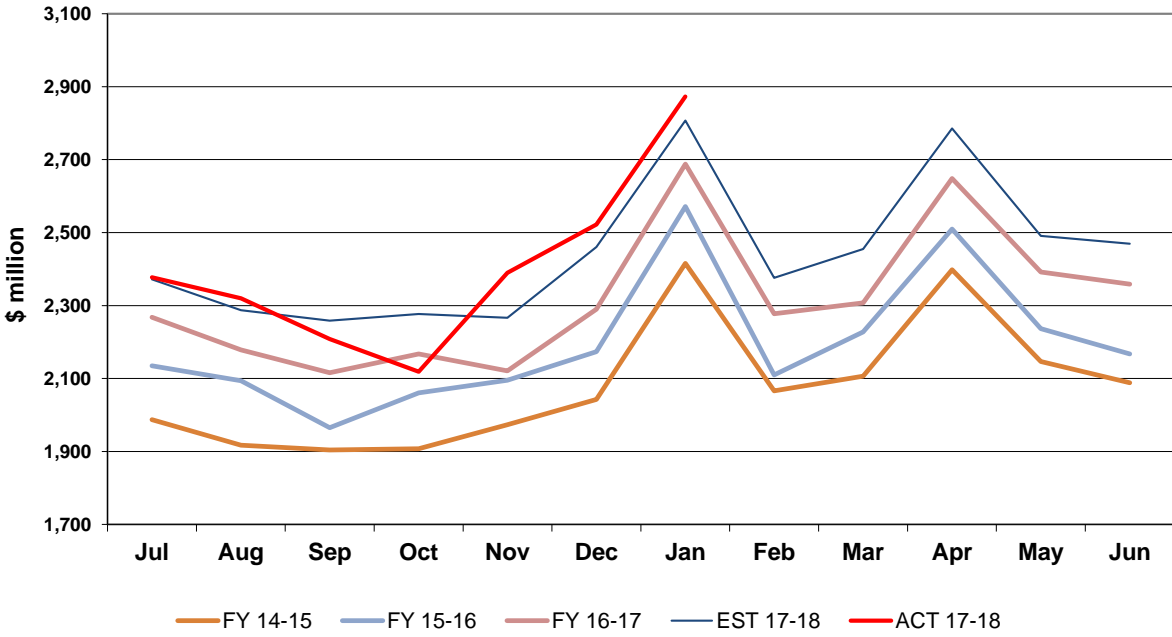
**Other DOR Taxes
January 2018**



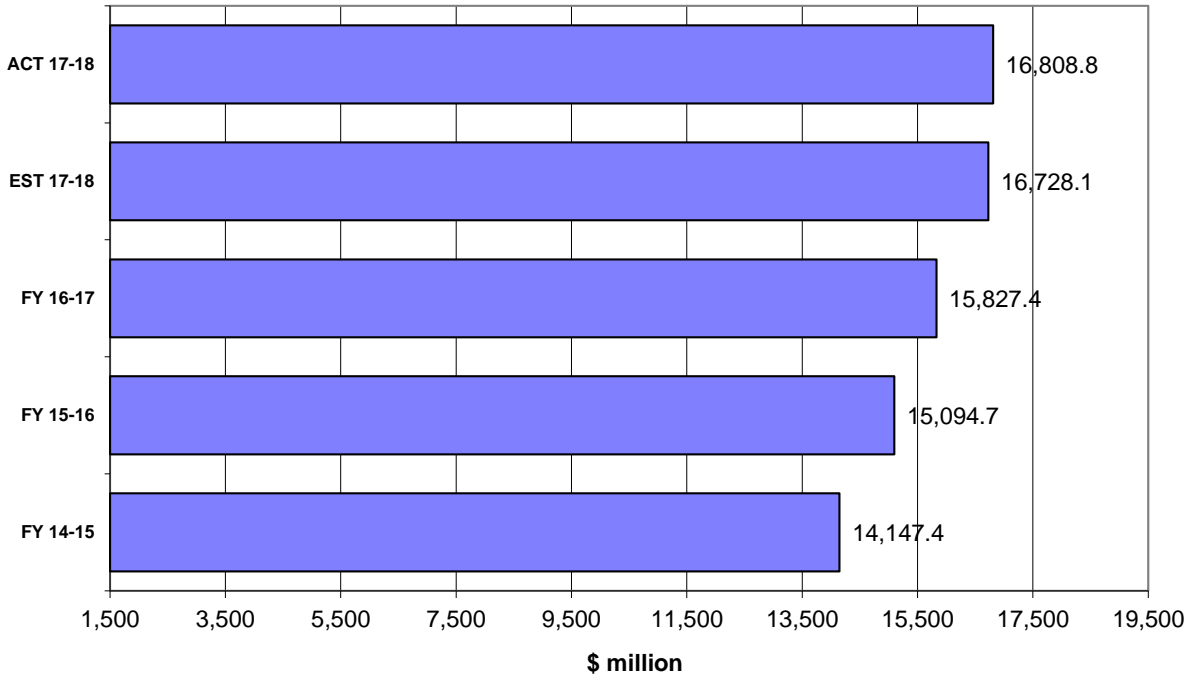
HISTORICAL COMPARISON GRAPHS

*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 2017**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

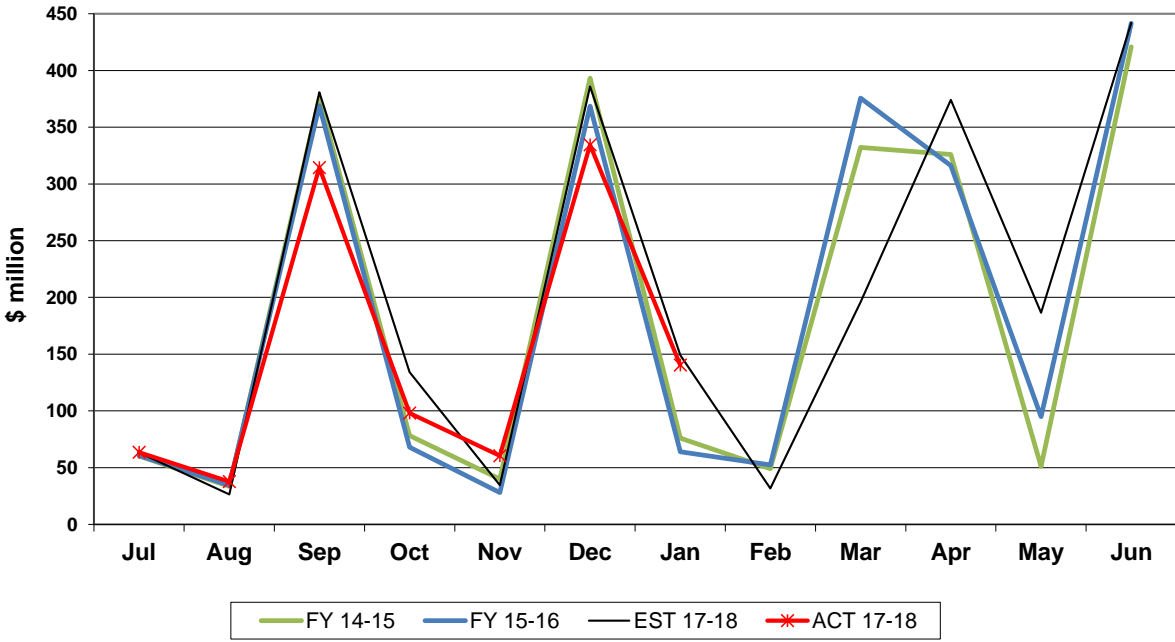
Sales Tax Collections Monthly Receipts



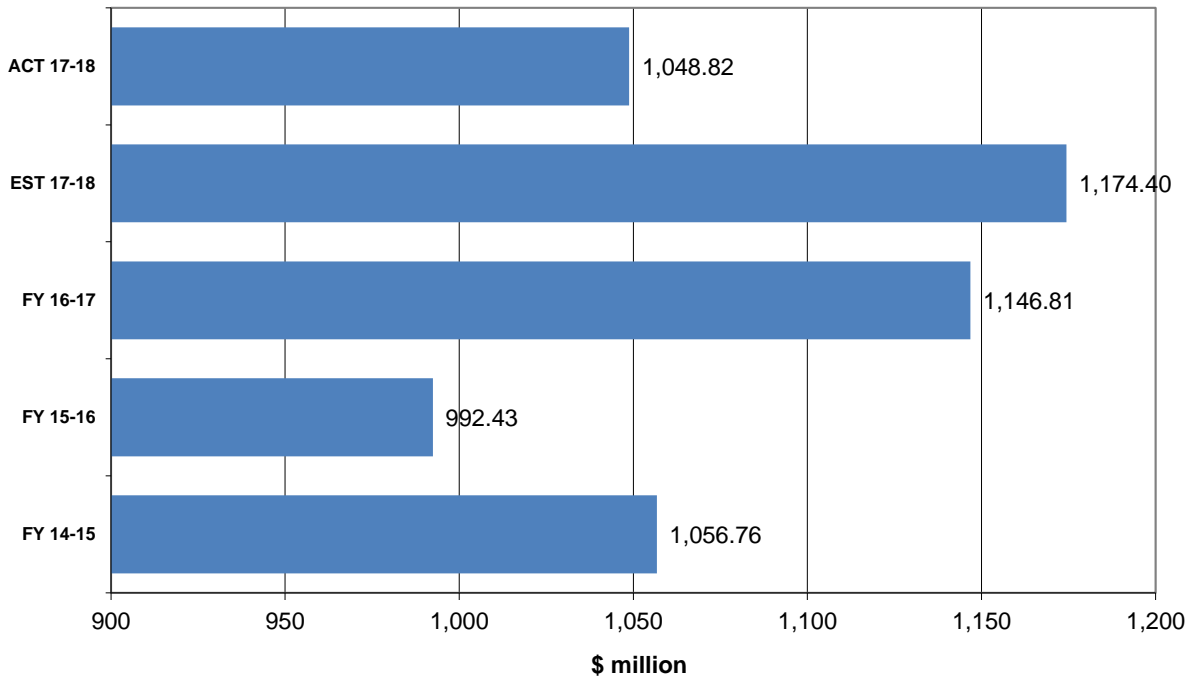
Sales & Use Tax Receipts Fiscal Years through January



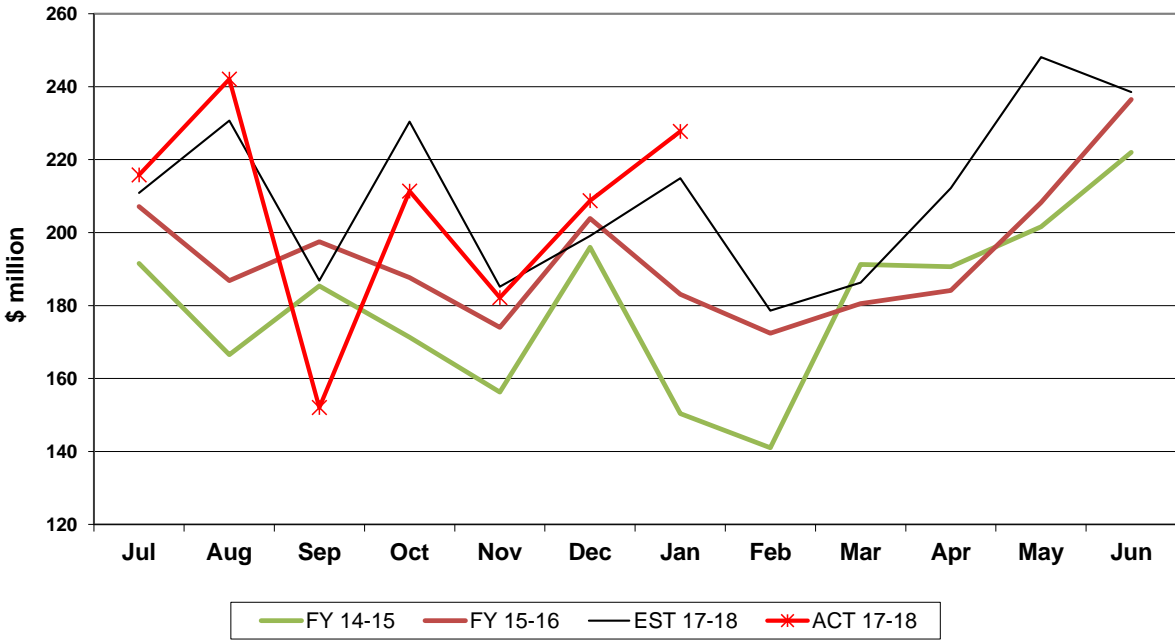
Corporate Tax Collections Monthly Receipts



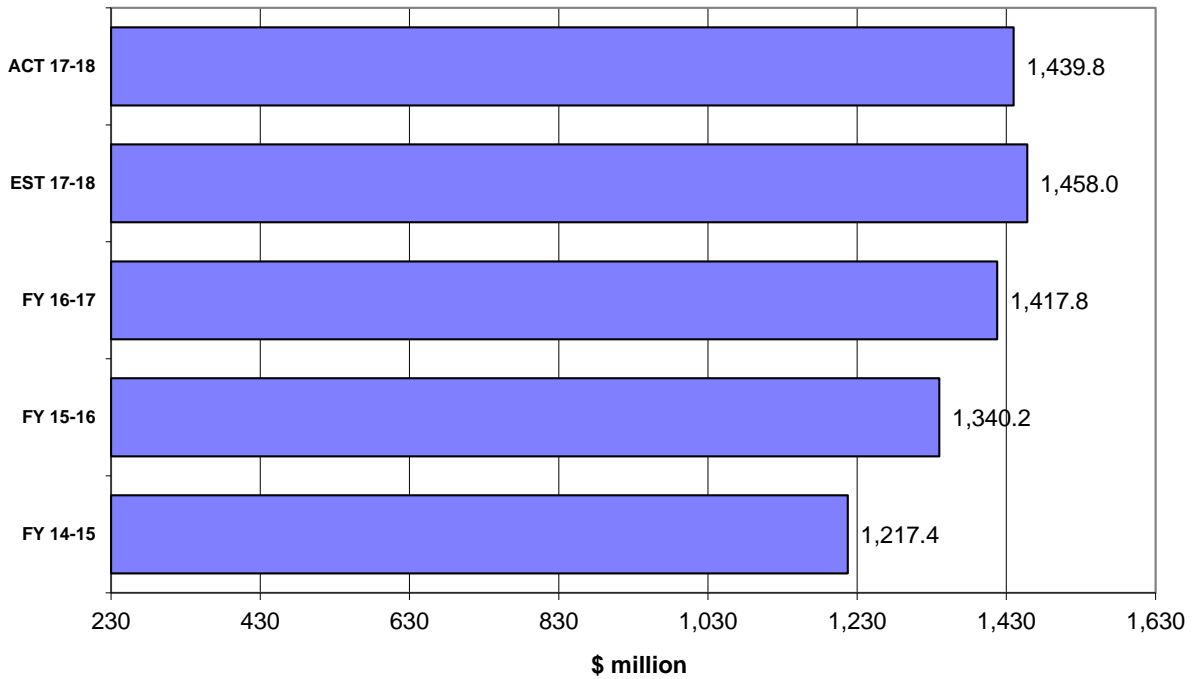
Corporate Income Tax Receipts Fiscal Years through January



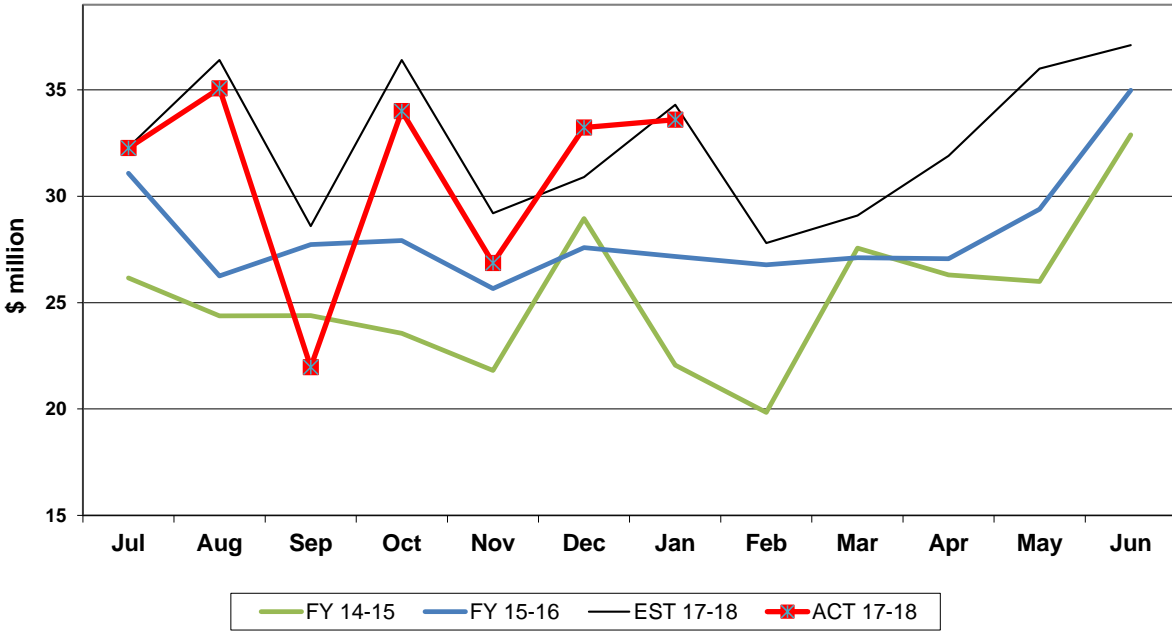
Doc Stamps Tax Collections Monthly Receipts



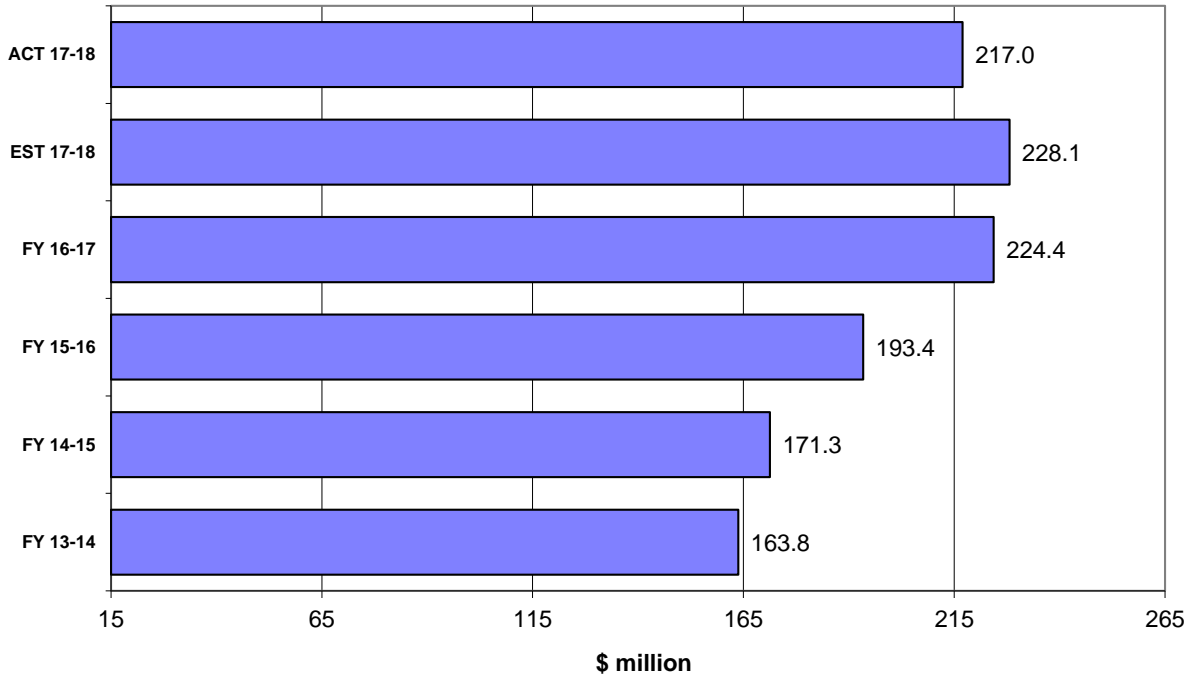
Doc Stamps Tax Receipts Fiscal Years through January



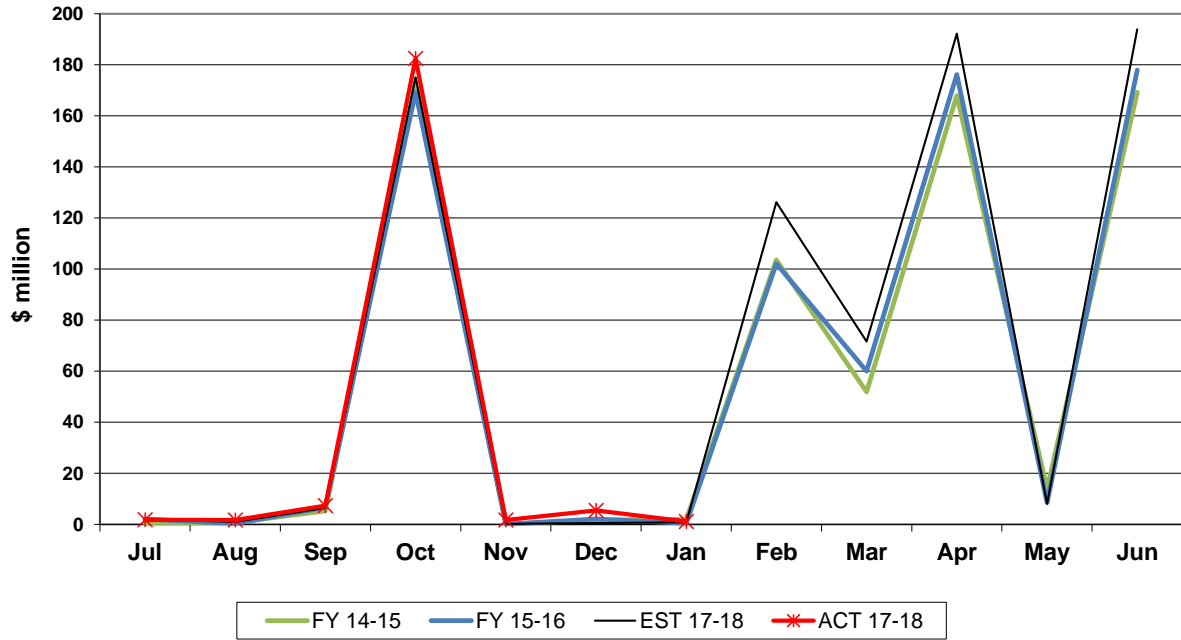
Non-Recurring Intangible Tax Collections Monthly Receipts



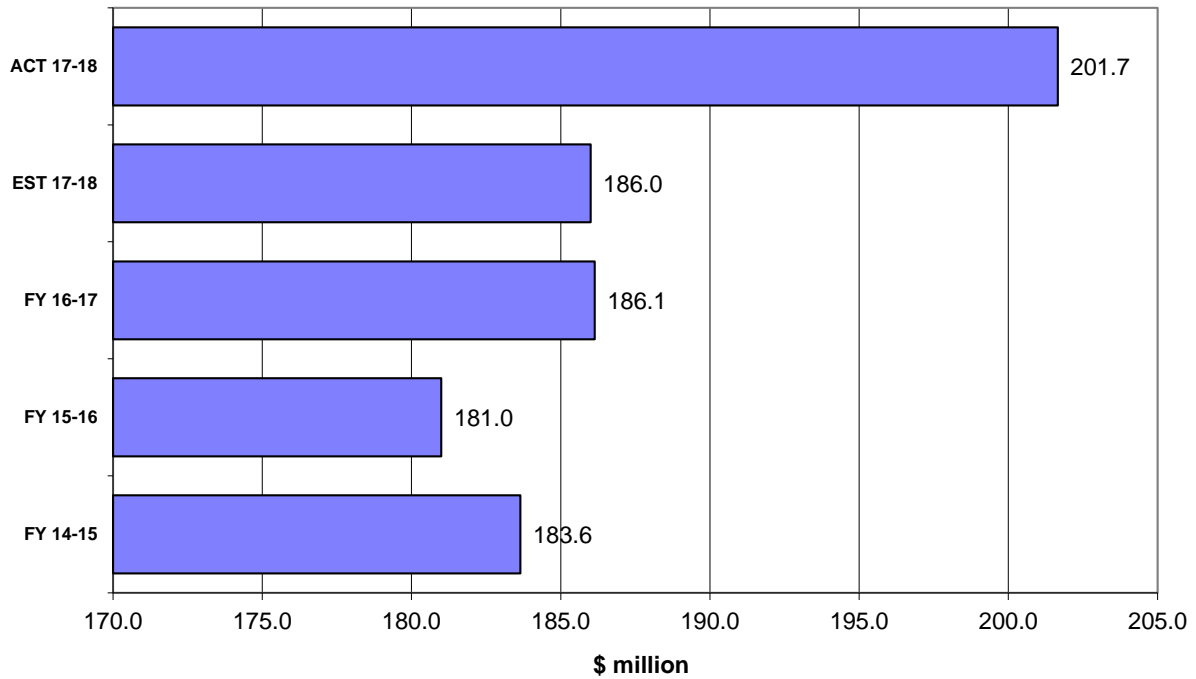
Non-Recurring Intangible Tax Receipts Fiscal Years through January

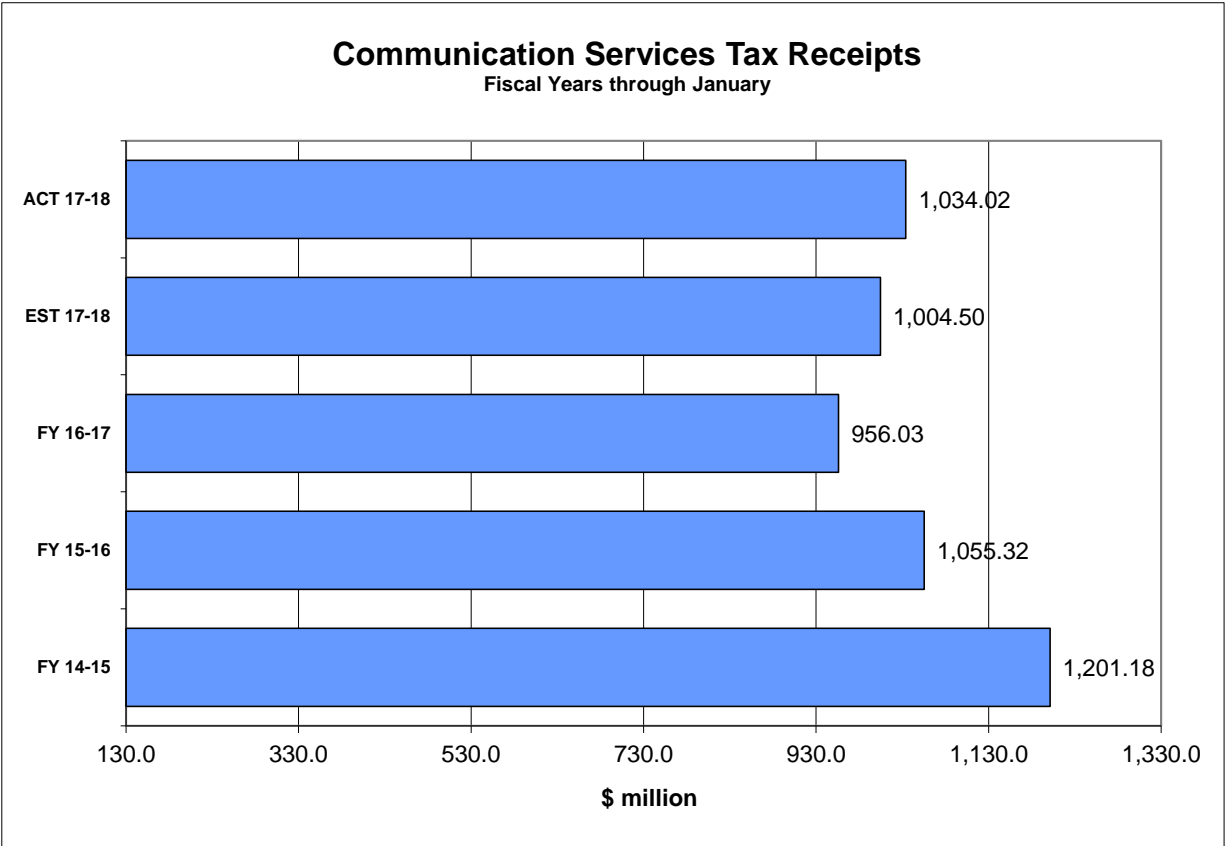
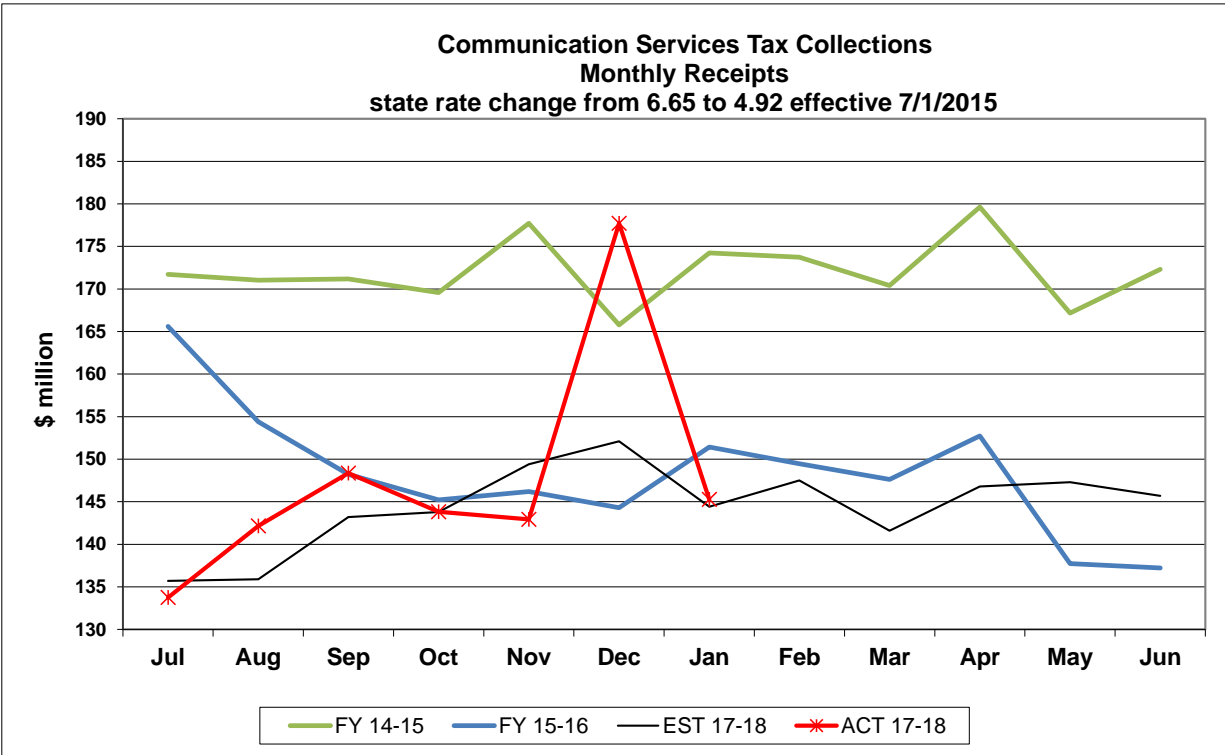


Insurance Premium Tax Collections Monthly Receipts

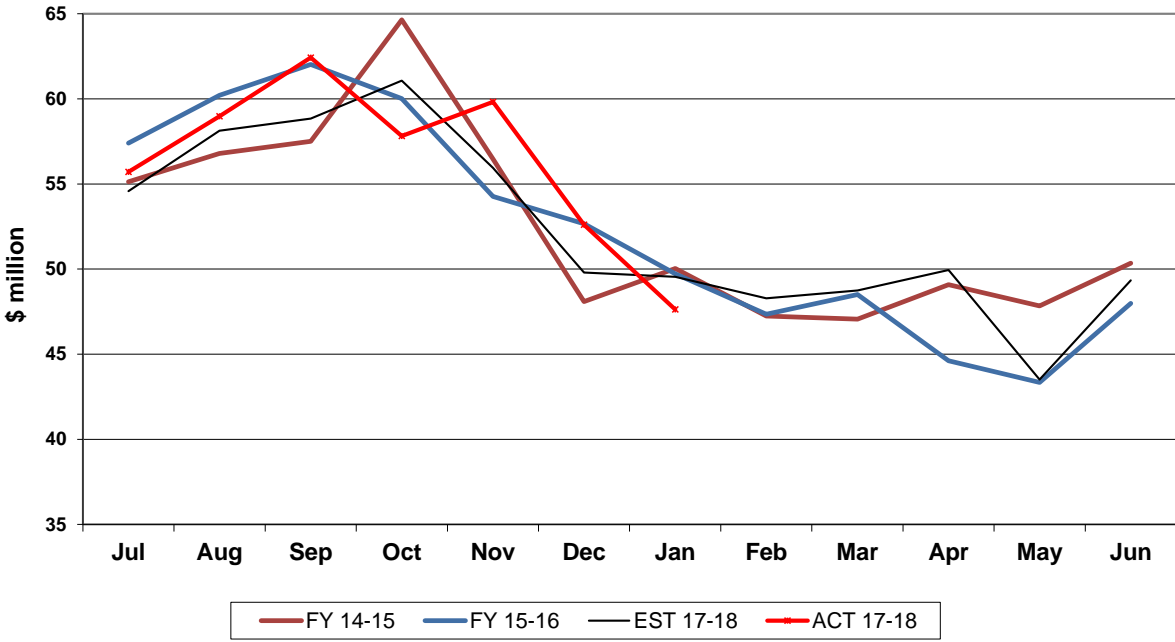


Insurance Premium Tax Receipts Fiscal Years through January

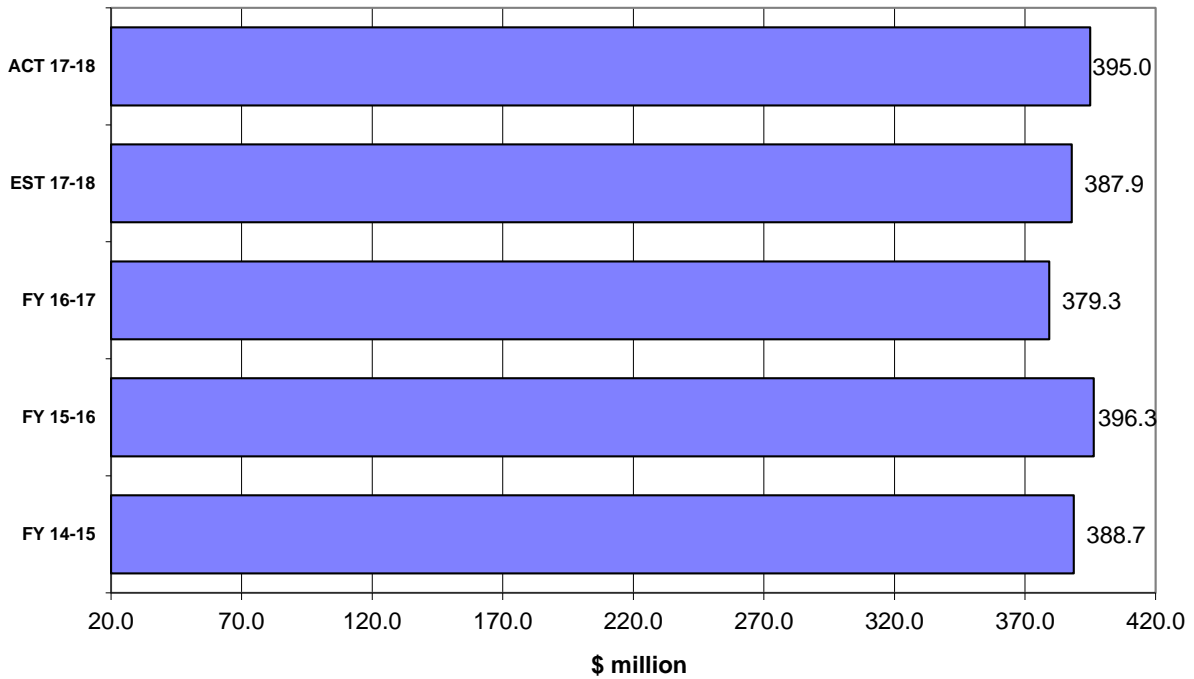




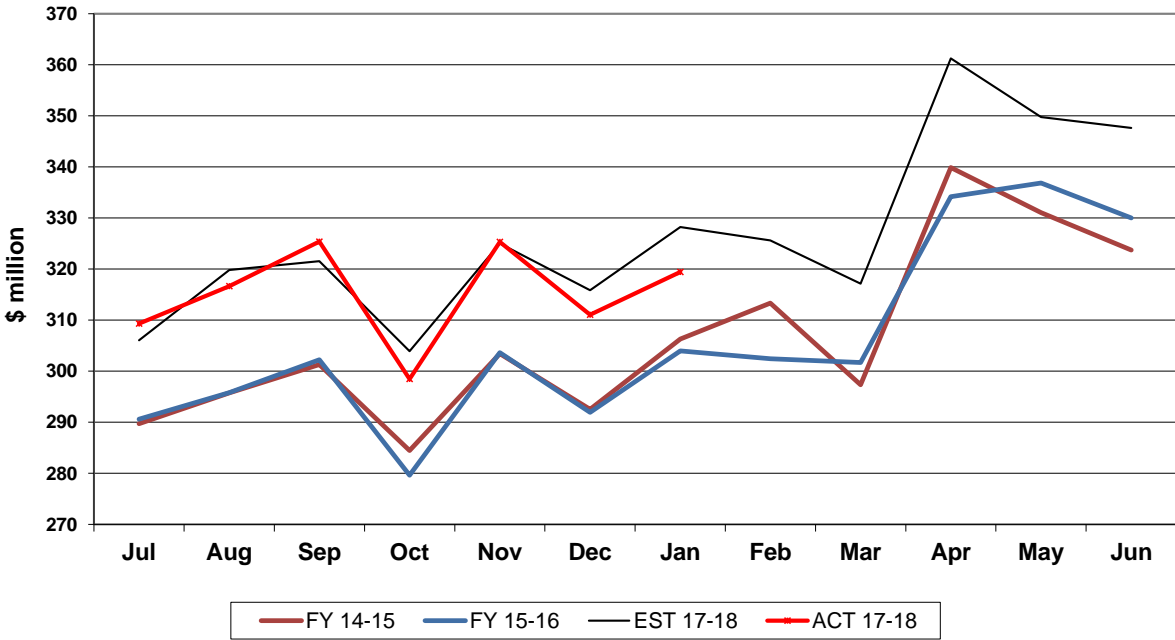
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



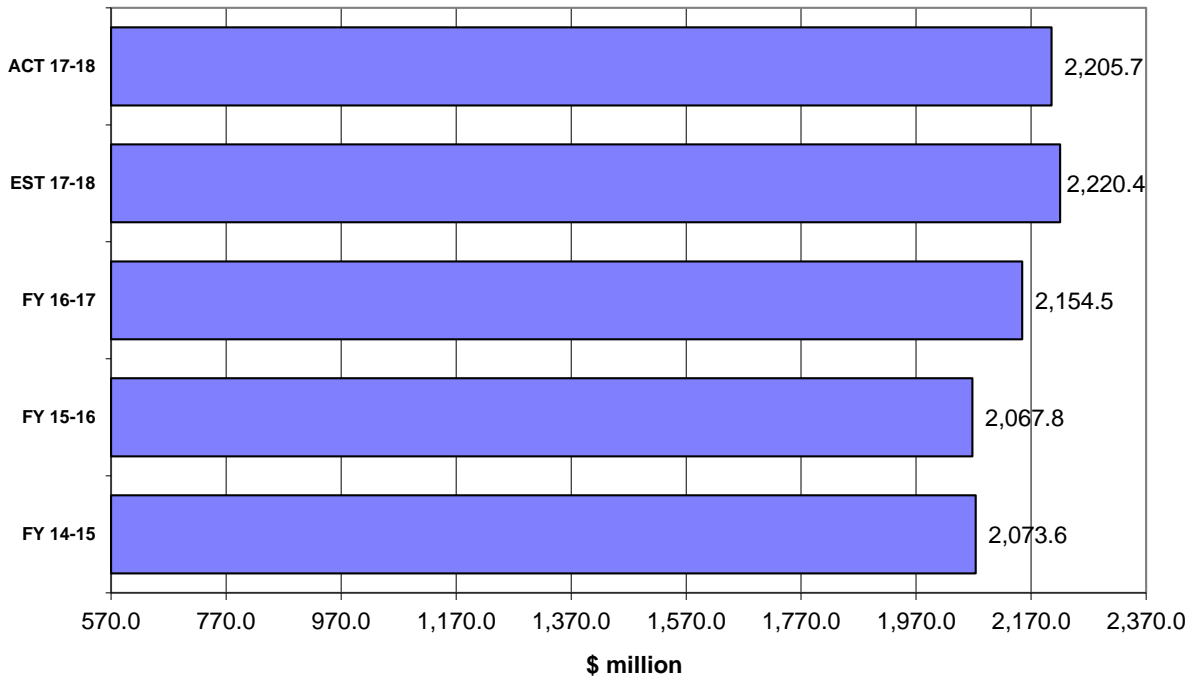
**2.5% Gross Receipts Tax Receipts
Fiscal Years through January**



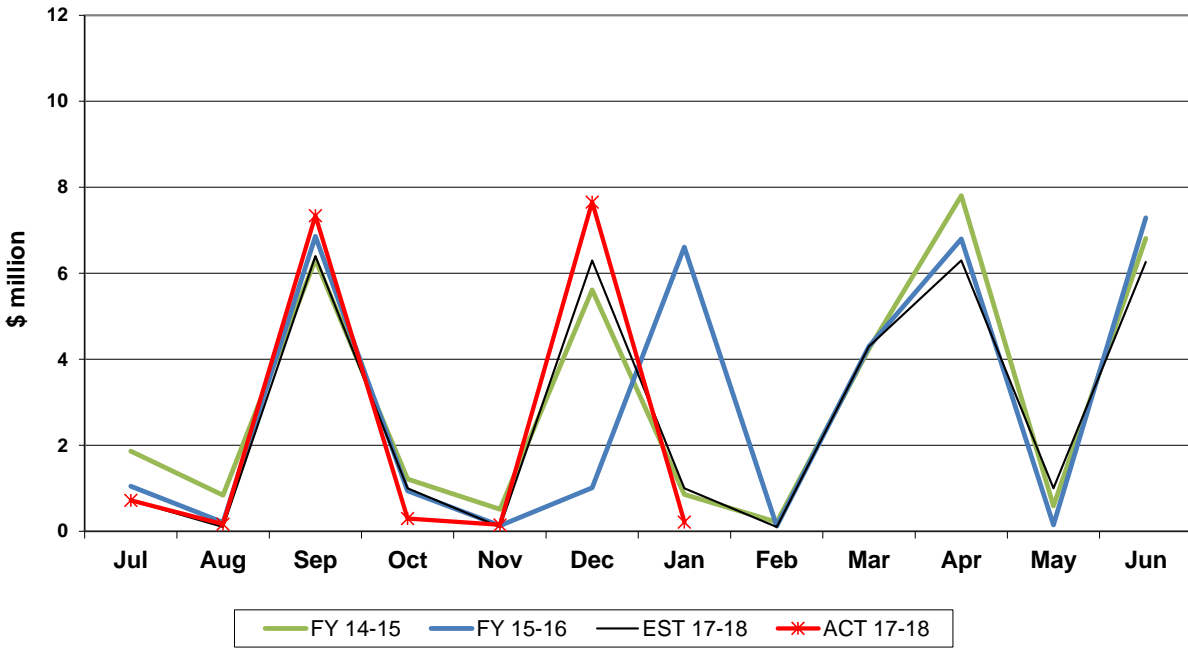
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through January



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through January

