



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

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Executive Director

February 2018  
[www.floridarevenue.com](http://www.floridarevenue.com)

Office of Tax Research  
April 4, 2018

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 February 2018 by \$26.8m (1.2%) and over the February 2017 collections by \$167.6m (7.4%). The estimates are based on the February 9, 2018 General Revenue Estimating Conference (GR) (page 3).

**CORPORATE INCOME TAX**

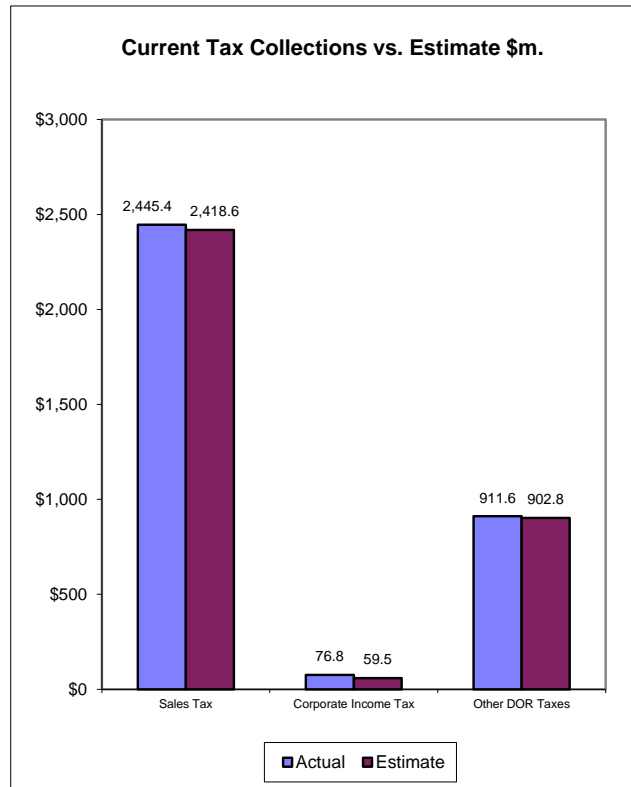
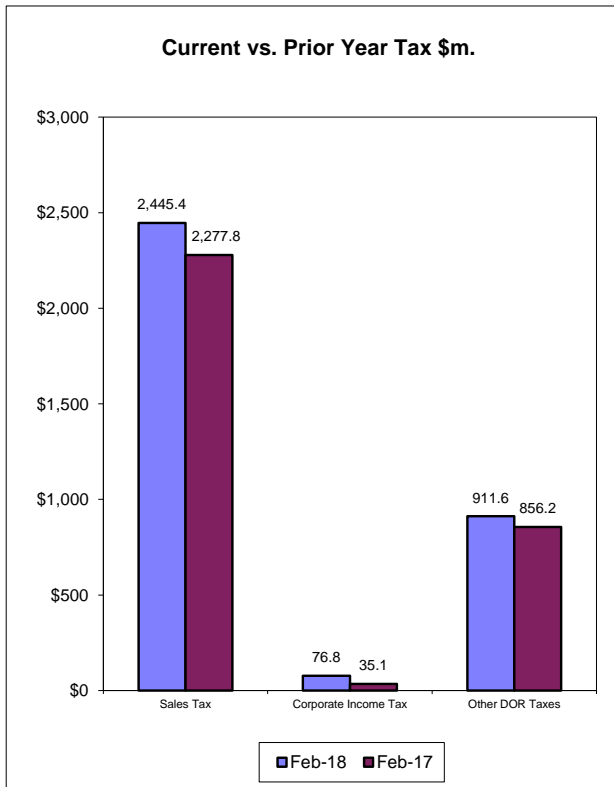
CIT collections of \$76.8m in February 2018 were above the estimates by \$17.3m (29.0%) and above the February 2018 collections by \$41.7m (118.7%). The estimates are based on the February 9, 2018 GR conference (page 4).

**DOCUMENTARY STAMP TAX**

Documentary Stamp Tax collections of \$174.1m were below the estimate in February 2018 by \$9.3m (5.1%) and below the February 2017 collections by \$2.2m (1.3%). The estimates are based on the February 9, 2018 GR conference (page 5).

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**February Tax Collections - Summary Data**



**Department of Revenue**  
**Total DOR Revenue Collections**  
**February-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	2,445.40	2,418.63	26.77	1.11%	-16.37
2. Communications Services Tax	146.01	159.50	-13.49	-8.46%	-13.18
3. Corp Income and Excise Tax	76.76	59.50	17.26	29.01%	3.23
4. Documentary Stamp	174.10	183.36	-9.26	-5.05%	18.28
5. Insurance Premium	145.72	120.00	25.72	21.43%	0.11
6. Non-Recurring Intangible	25.32	28.50	-3.18	-11.15%	-0.01
7. Severance-Oil & Gas	0.26	0.10	0.16	163.53%	0.00
8. Severance-Solid Mineral	0.00	0.00	0.00	--	0.00
9. Audit Clearing Account	7.06	7.30	-0.24	-3.30%	22.93
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-40.55	-40.55	0.00	0.00%	0.00
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,980.08</b>	<b>2,936.34</b>	<b>43.74</b>	<b>1.49%</b>	<b>14.99</b>

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	0.15	0.00	0.15	--	-0.04
13. Tax on Fuel	319.72	318.73	0.99	0.31%	-21.87
14. Pollutant Tax	22.67	22.10	0.57	2.59%	4.35
15. 2.5% Gross Receipt Utility	53.02	48.31	4.71	9.76%	-2.01
16. Solid Waste Return Taxes	21.24	20.35	0.89	4.38%	1.30
17. Warranty Fee (Lemon Law)	0.24	0.23	0.01	5.98%	-0.06
18. Prepaid Wireless E-911	2.00	--	2.00	--	0.00
21. Miscellaneous	1.10	1.66	-0.56	-33.88%	-3.26
22. Other Sources - Refunds	-0.76	-0.76	0.00	0.00%	0.00
<b>Subtotal: Other Tax Sources</b>	<b>419.39</b>	<b>410.62</b>	<b>8.77</b>	<b>2.14%</b>	<b>-21.59</b>

**Additional Deposits**

23. Clerk of Court - DOR Trust Fund	41.10
24. Unemployment Compensation	10.33
25. DOR Deposits for Other Agencies	456.57
26. DOR Child Support Payment Deposits	1.00
<b>Subtotal: Additional Deposits</b>	<b>509.00</b>

**GRAND TOTAL - ALL DOR DEPOSITS**

<b>NET DEPOSITS</b>	<b>3,908.48</b>
Refunds included in above	41.31
<b>GROSS DEPOSITS</b>	<b>3,949.78</b>

**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.

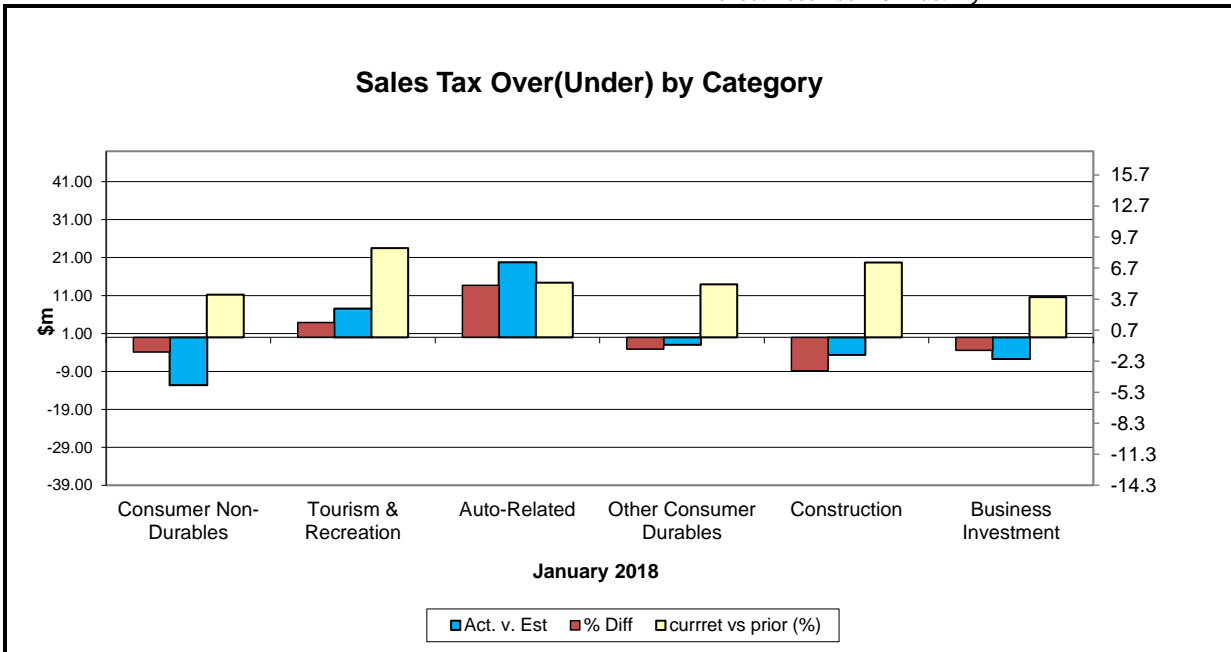
**SALES TAX ...**

... COLLECTIONS IN February 2018 of \$2,445.4m were \$26.8m (1.1%) above the estimate. The February 2018 Sales and Use Tax collections were \$167.6m (7.4%) above the February 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the February 9, 2018 GR conference.

**Analysis of January collections by category...**

Two categories were above the estimates in January 2018, with Tourism & Rec. 1.4% above and Auto-Related 5.0% above. The remaining categories of sales tax were below the estimate. Consumer Non-durables was 1.4% below, Other Consumer Durables 1.1% below, Construction 3.2% below and Business Investment 1.3% below the estimate. Compared to January 2017, all categories were above the same month collections last year. The estimates are based on the February 9, 2018 GR conference.

*Note: January 2018 sales tax collections by categories reflect December 2017 activity.*



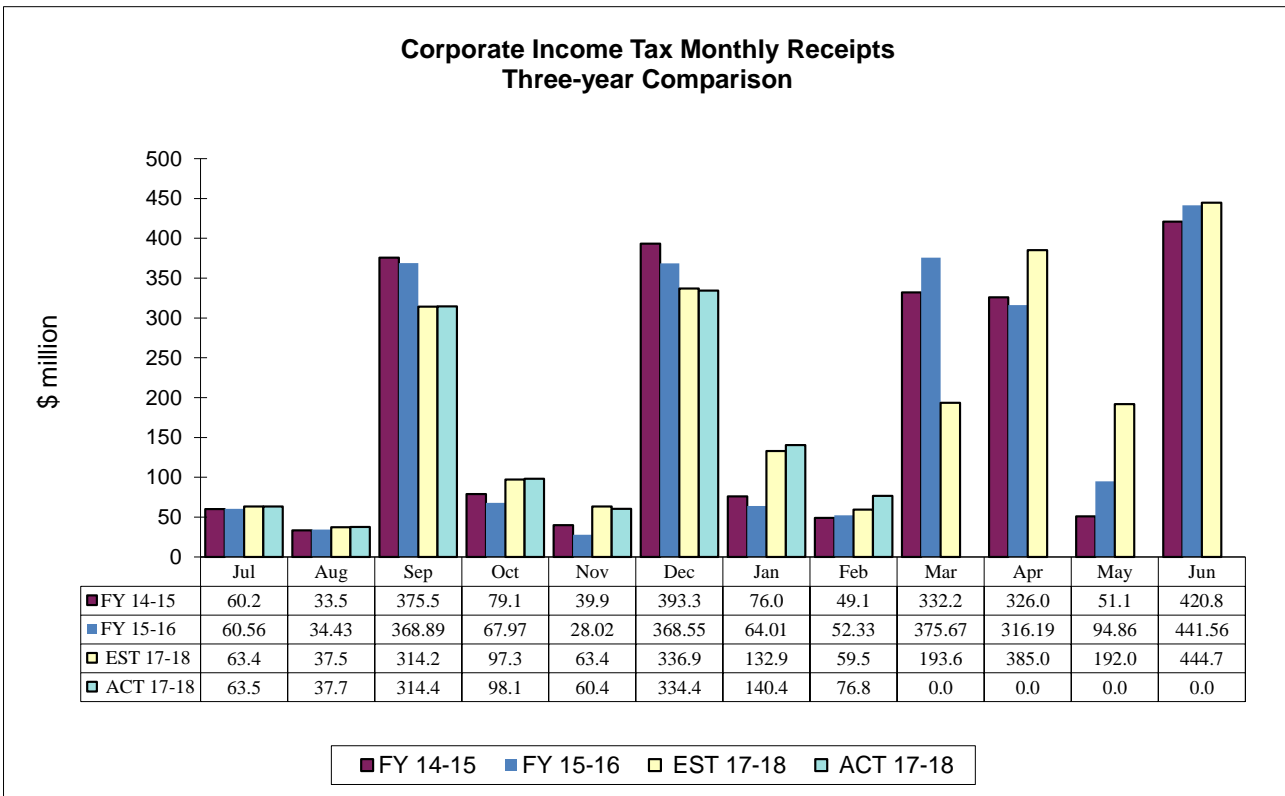
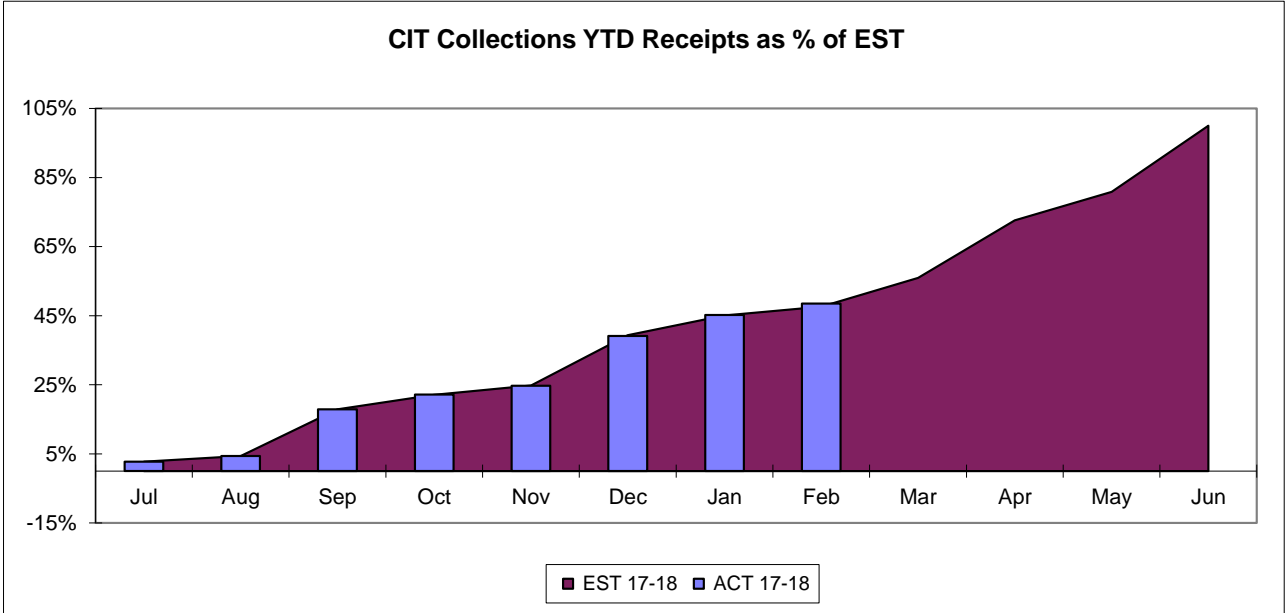
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Jan-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	887.0	899.6	(12.6)	(1.4)	4.1
Tourism & Recreation	528.1	520.6	7.5	1.4	8.6
Auto-Related	412.6	392.8	19.8	5.0	5.3
Other Consumer Durables	175.5	177.5	(2.0)	(1.1)	5.1
Construction	138.6	143.2	(4.6)	(3.2)	7.2
Business Investment	450.1	455.8	(5.7)	(1.3)	3.9
<b>Total Final Liability</b>	<b>2,591.9</b>	<b>2,589.5</b>	<b>2.4</b>	<b>0.1</b>	<b>5.4</b>
<b>Net Estimated Payments</b>	<b>(24.0)</b>	<b>(1.5)</b>	<b>(22.5)</b>	<b>1,498.8</b>	
<b>STATE SALES TAX</b>	<b>2,567.9</b>	<b>2,588.0</b>	<b>(20.1)</b>	<b>(0.8)</b>	<b>4.9</b>
<b>Local Option Taxes</b>	<b>280.4</b>	<b>289.5</b>	<b>(9.1)</b>	<b>(3.1)</b>	<b>27.2</b>
<b>2.6% Gross Receipt Utility Tax</b>	<b>11.7</b>	<b>12.4</b>	<b>(0.7)</b>	<b>(5.7)</b>	
<b>TOTAL SALES TAX</b>	<b>2,872.8</b>	<b>2,890.8</b>	<b>(17.9)</b>	<b>(0.6)</b>	<b>7.7</b>

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

**CORPORATE INCOME TAX....**

.... Collections of \$76.8m in February 2018 were \$17.3m (29.0%) above the February estimates. The February 2018 CIT collections were \$41.7m (118.7%) above the February 2018 CIT collections. The estimates are based on the February 9, 2018 GR conference.

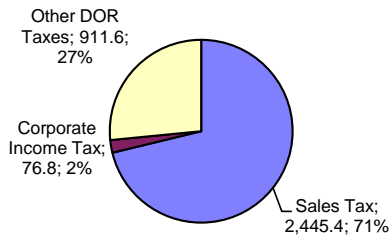


## OTHER DOR TAXES...

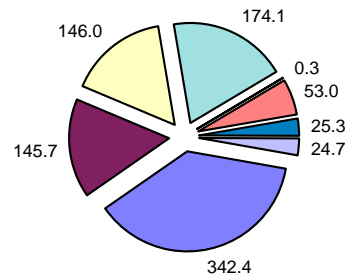
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$911.6m to DOR tax collections in February 2018, which were \$8.8m (1.0%) above the estimate. The February 2018 collections were \$55.4m (6.5%) above the same month previous year's collections. The Doc Stamp Collections in February 2018 were \$9.3m (5.1%) below the estimate. Compared to February 2017 collections on Doc Stamp Taxes, the February 2018 collections were \$2.3m (1.3%) below.

The collections of the Communications Services Tax in February were below the estimate by \$13.5m (8.5%). Compared to February 2017 collections on Communication Services Tax, the February 2018 collections were \$10.4m (7.7%) above. The collections of Insurance Premium Tax in February were above the estimate by \$25.7m (21.4%). Compared to February 2017 collections on Insurance Premium Taxes, the February 2018 collections were \$41.6m (39.9%) above. The collections of Fuel-related Taxes & Fees in February were above the estimate by \$1.6m (0.5%). The non-recurring Intangible Tax collections were \$3.2m (11.2%) below.

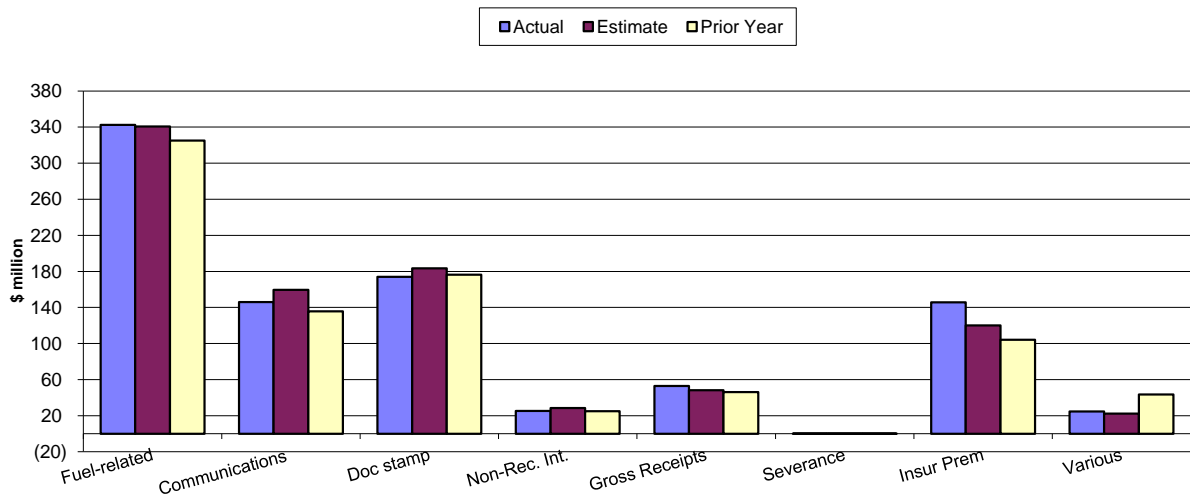
**Sales, Corporate & Other DOR Taxes \$m.  
February 2018**



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



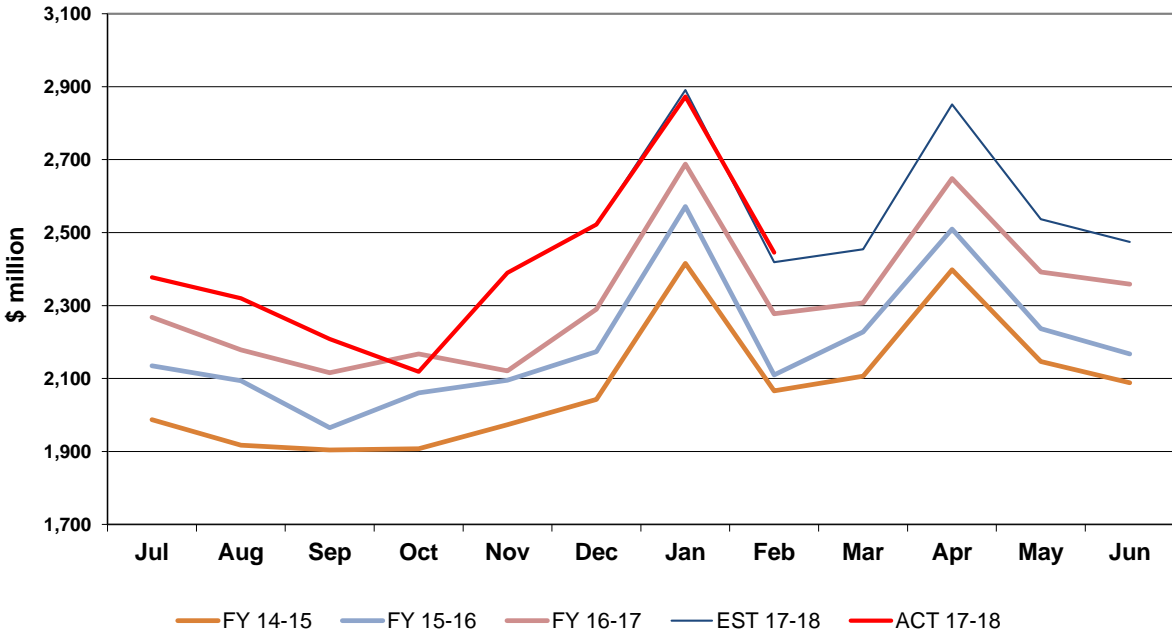
**Other DOR Taxes  
February 2018**



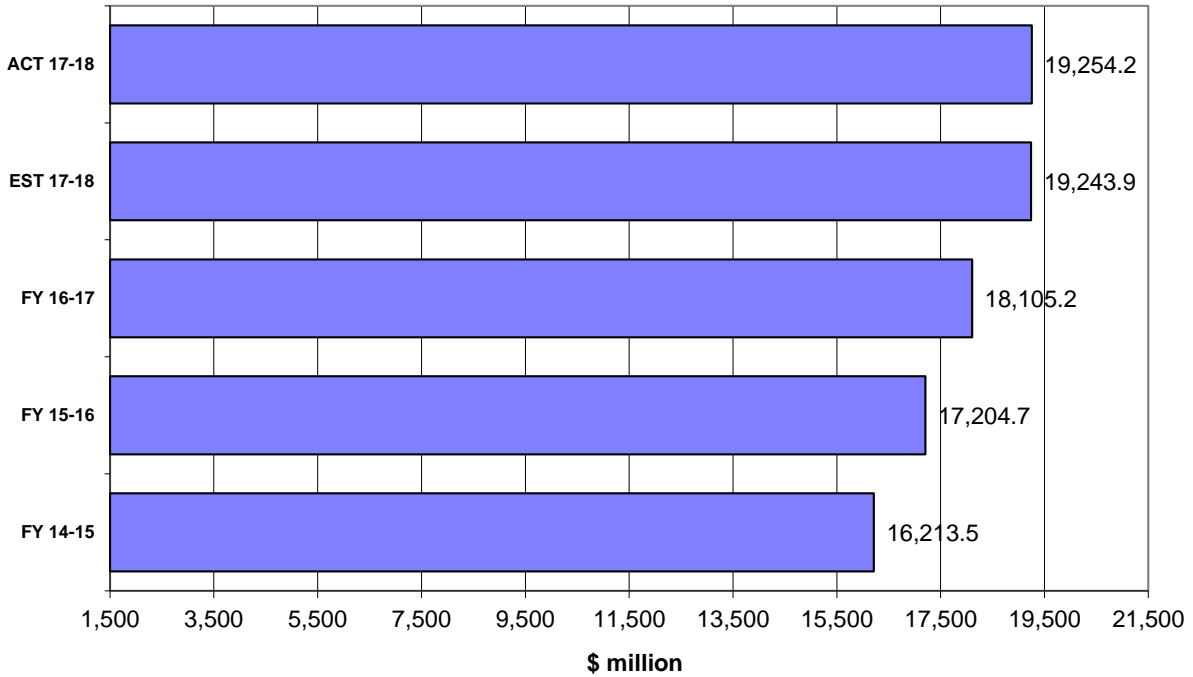
## HISTORICAL COMPARISON GRAPHS

*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 **February 2018**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

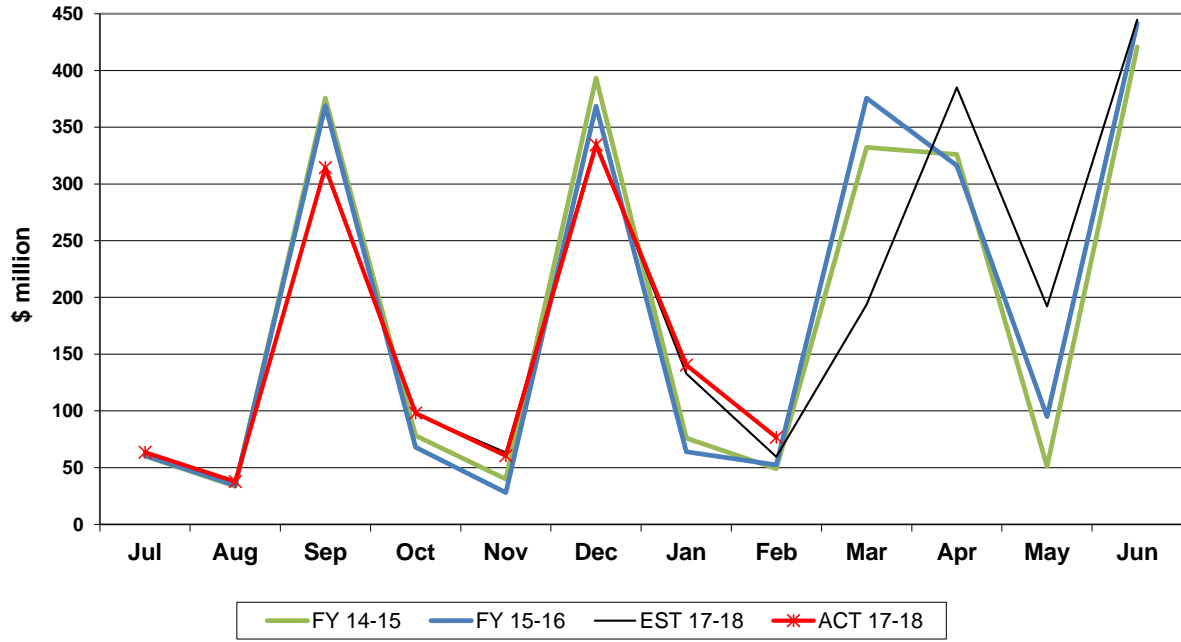
### Sales Tax Collections Monthly Receipts



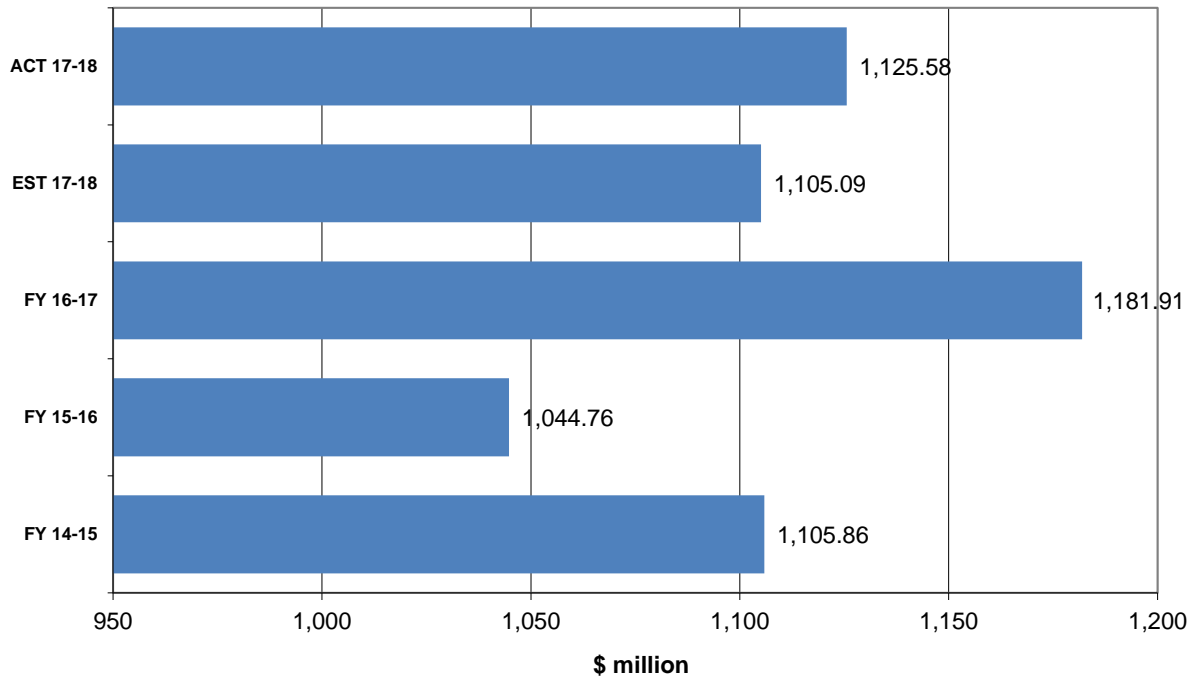
### Sales & Use Tax Receipts Fiscal Years through February



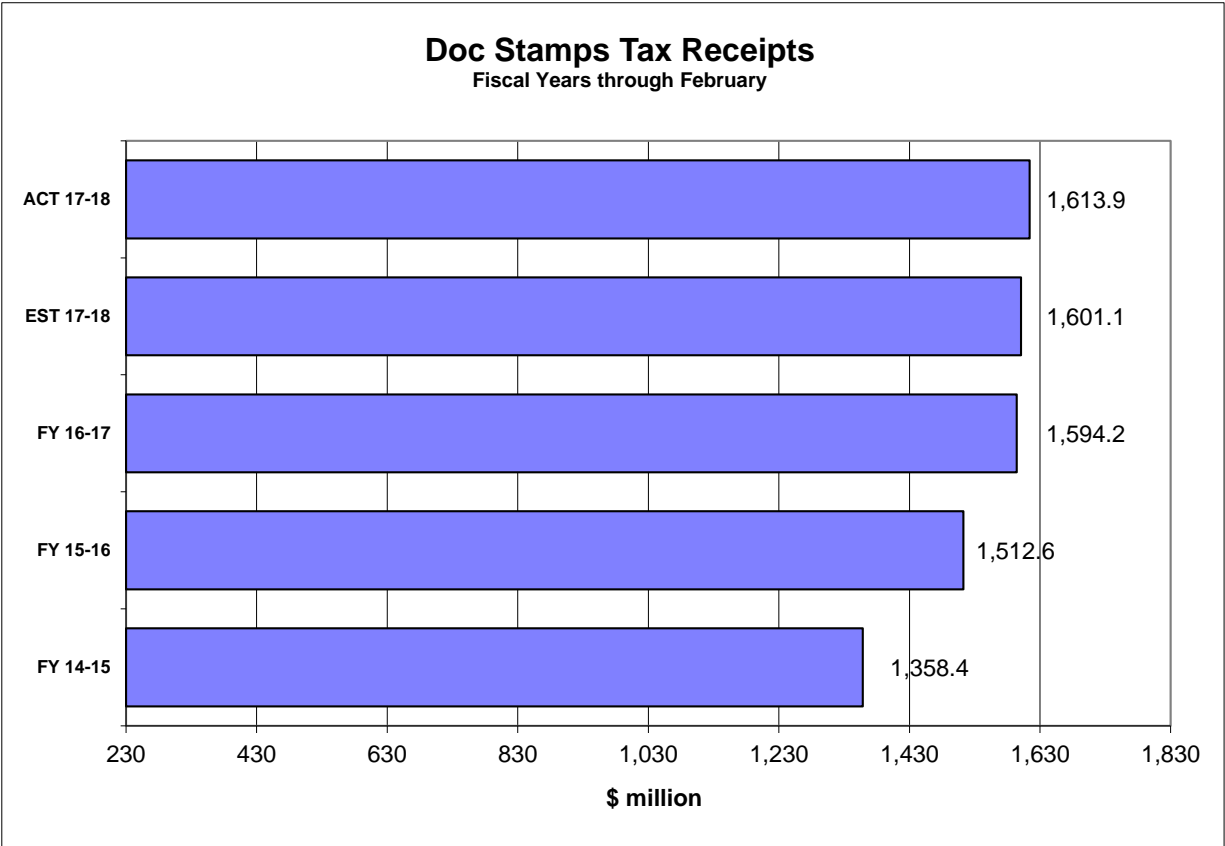
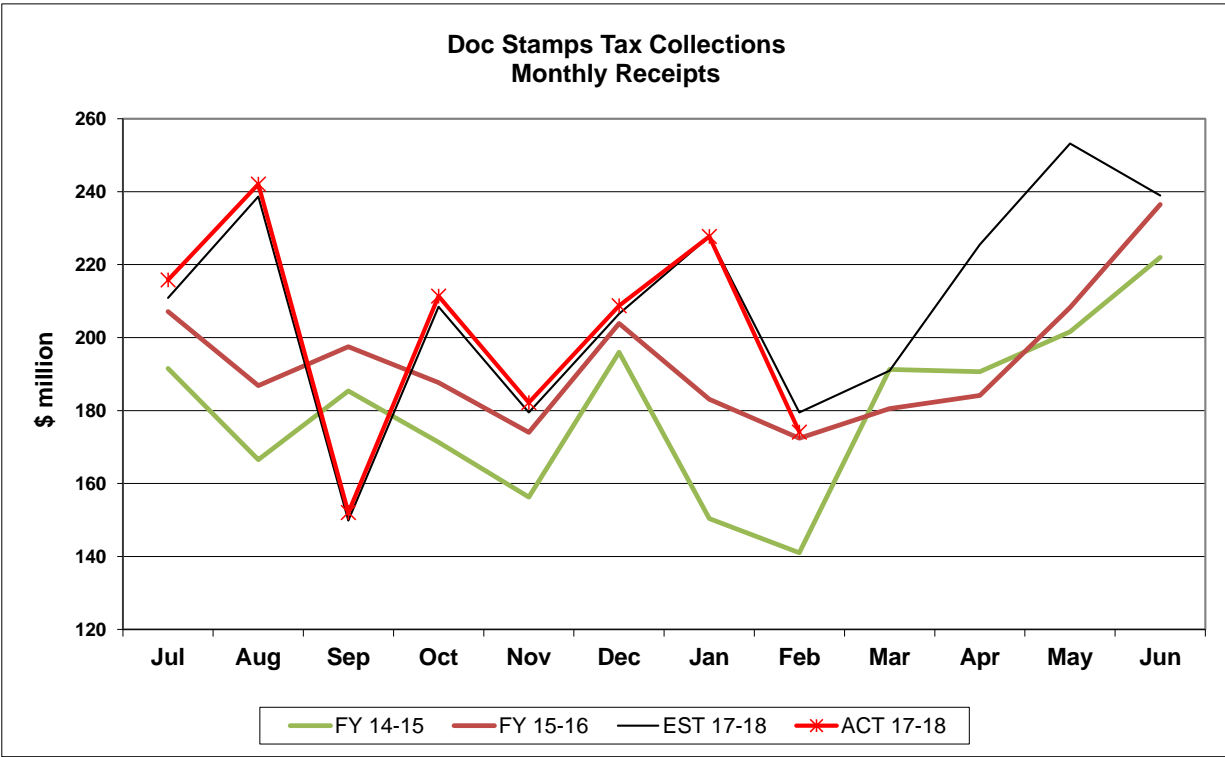
### Corporate Tax Collections Monthly Receipts



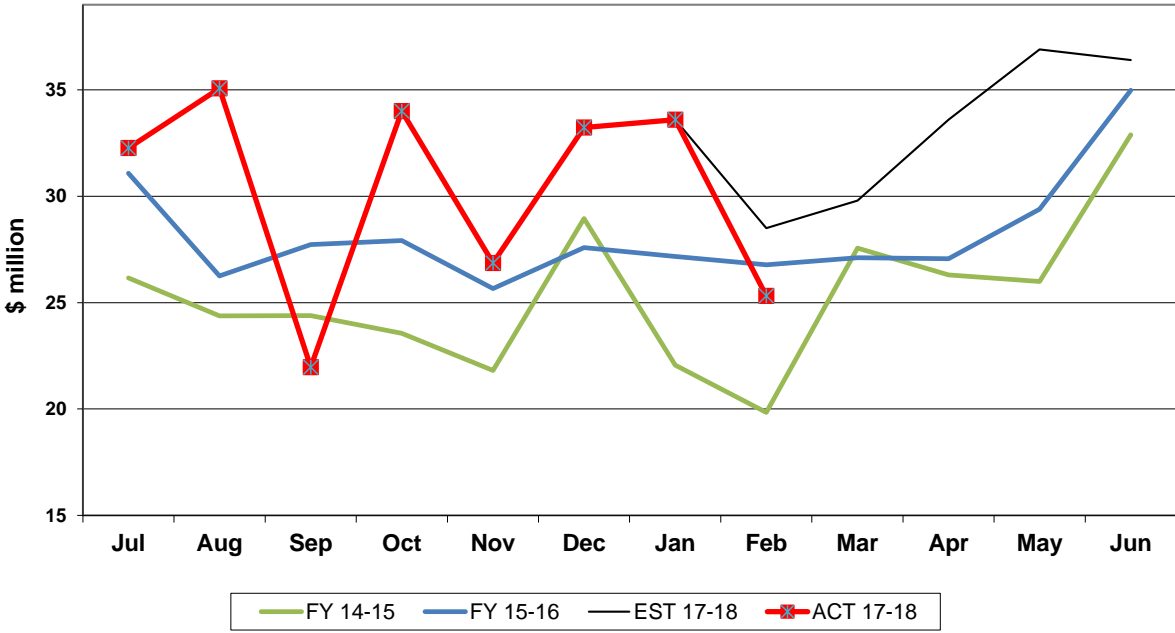
### Corporate Income Tax Receipts Fiscal Years through February



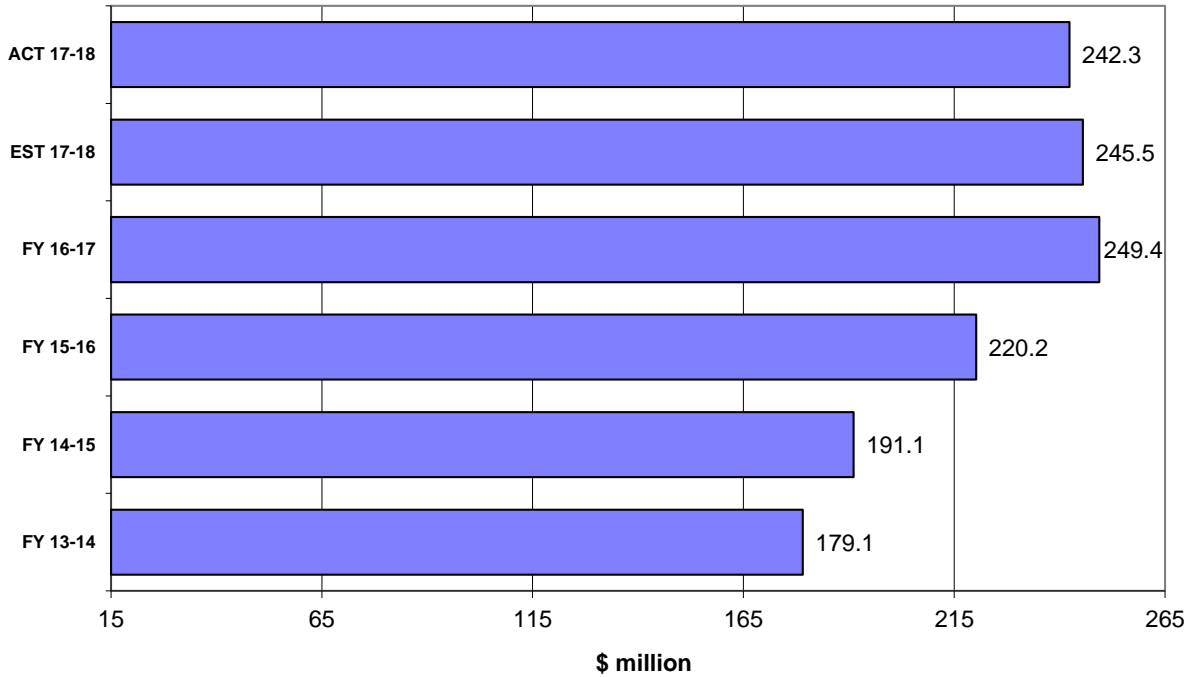




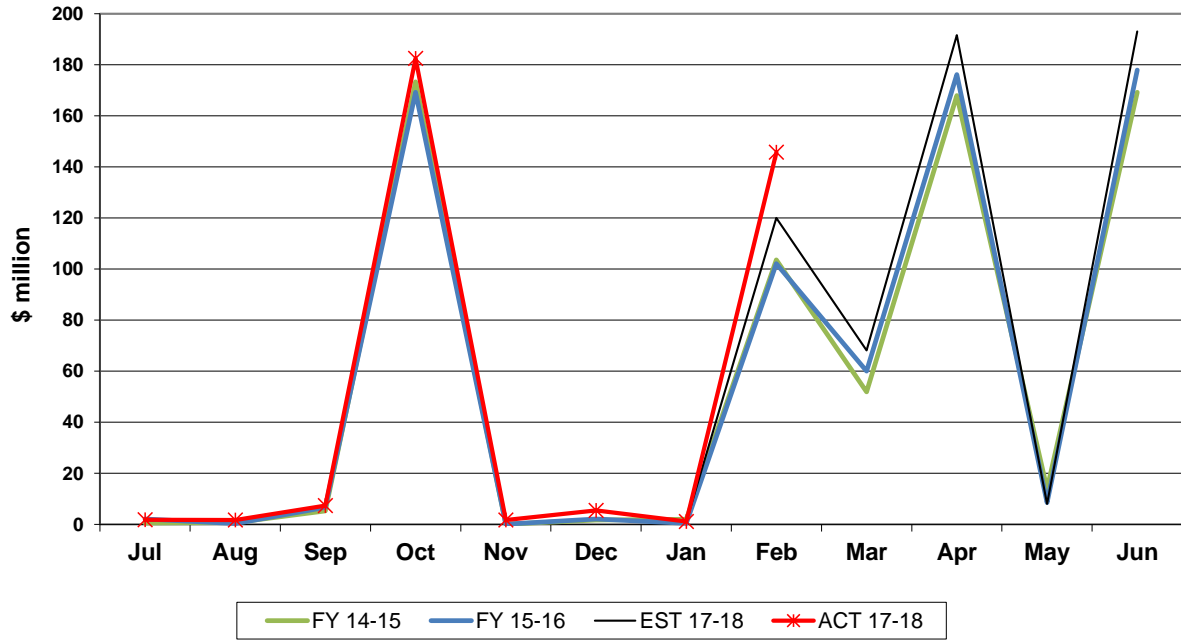
### Non-Recurring Intangible Tax Collections Monthly Receipts



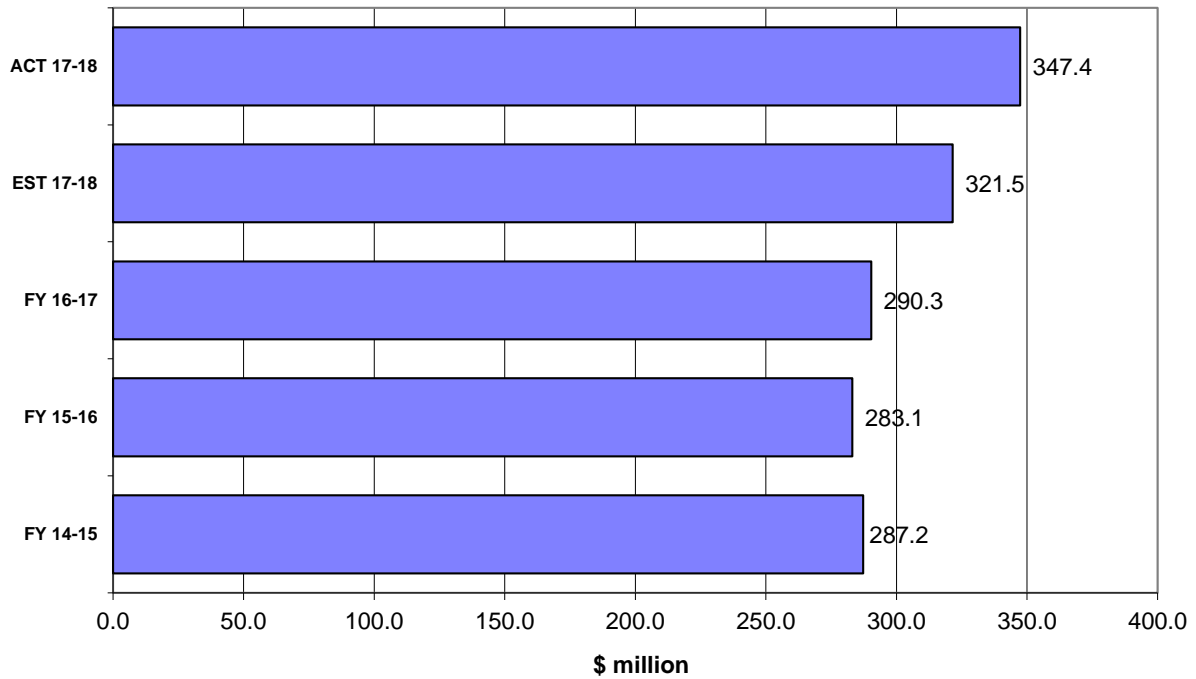
### Non-Recurring Intangible Tax Receipts Fiscal Years through February

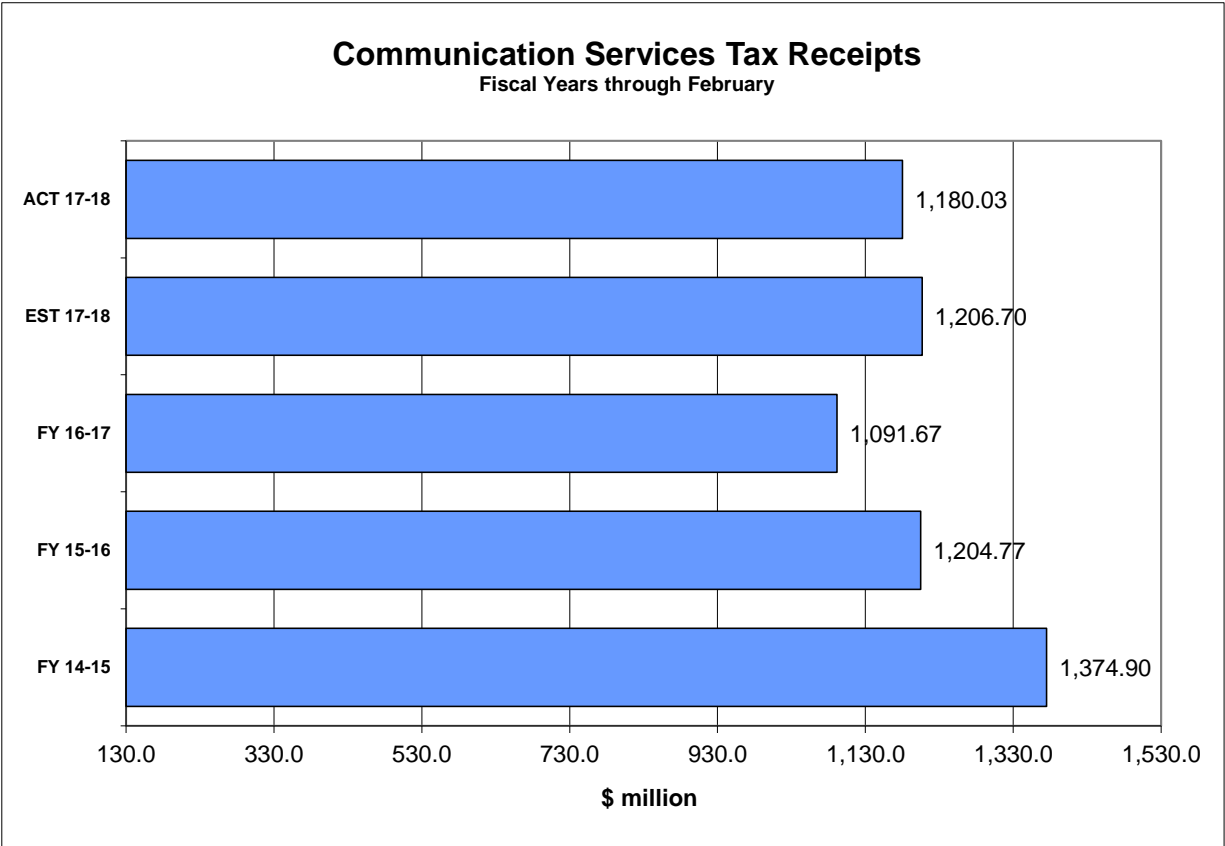
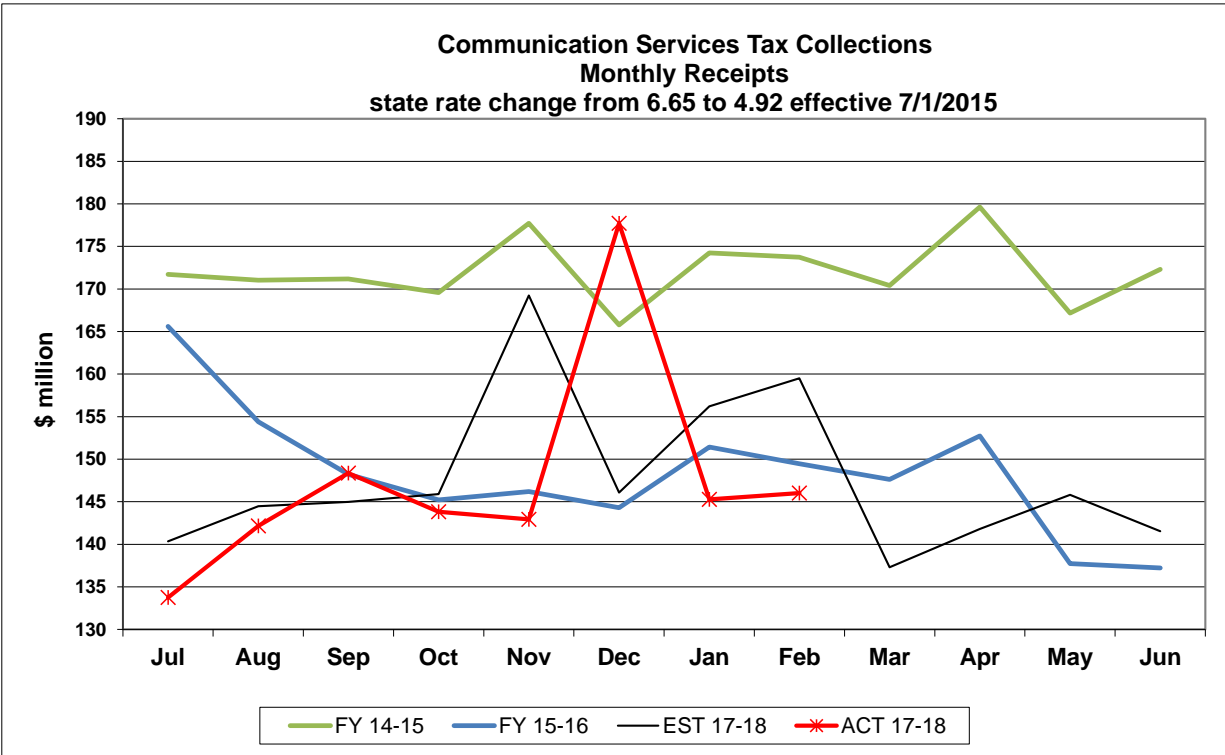


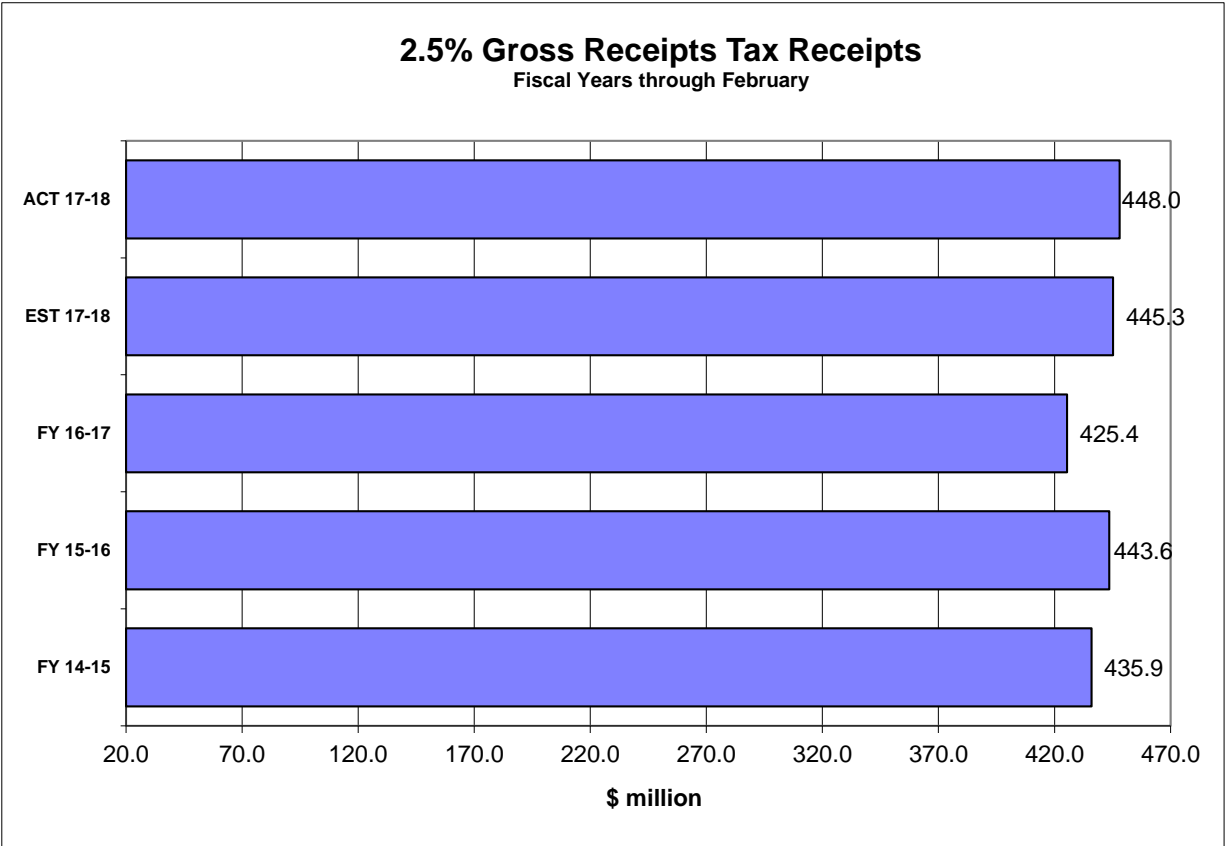
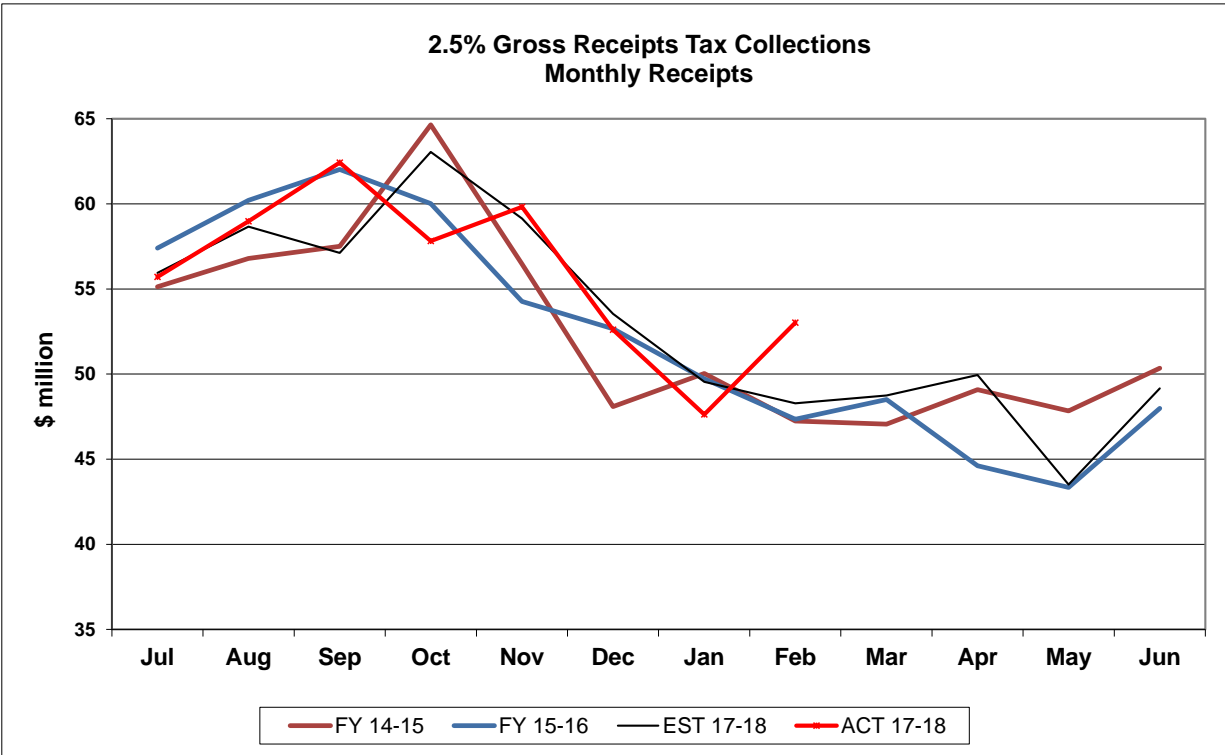
### Insurance Premium Tax Collections Monthly Receipts



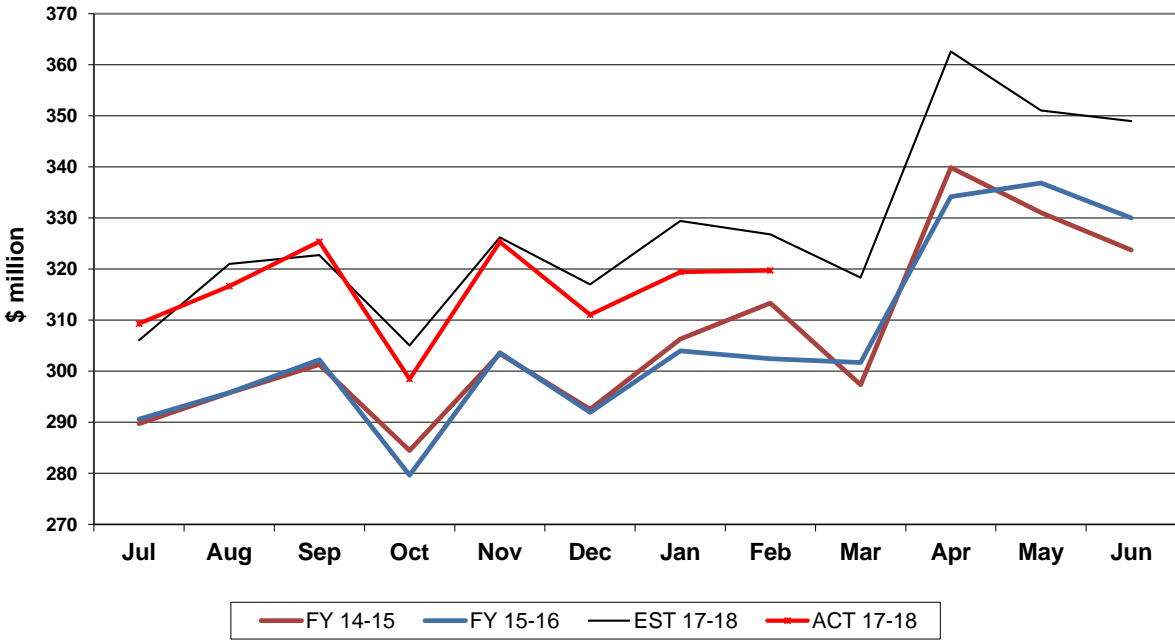
### Insurance Premium Tax Receipts Fiscal Years through February







### Fuel Tax Collections Monthly Receipts



### Fuel Tax Receipts Fiscal Years through February

