



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

September 2015

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Executive Director

www.myflorida.com/dor

Office of Tax Research
October 15, 2015

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 estimate in September by \$36.5m (1.8%) and over the 2014 September collections by \$61.0m (3.2%). The estimates are based on the August 14, 2015 Revenue Estimating Conference (REC) (page 3).

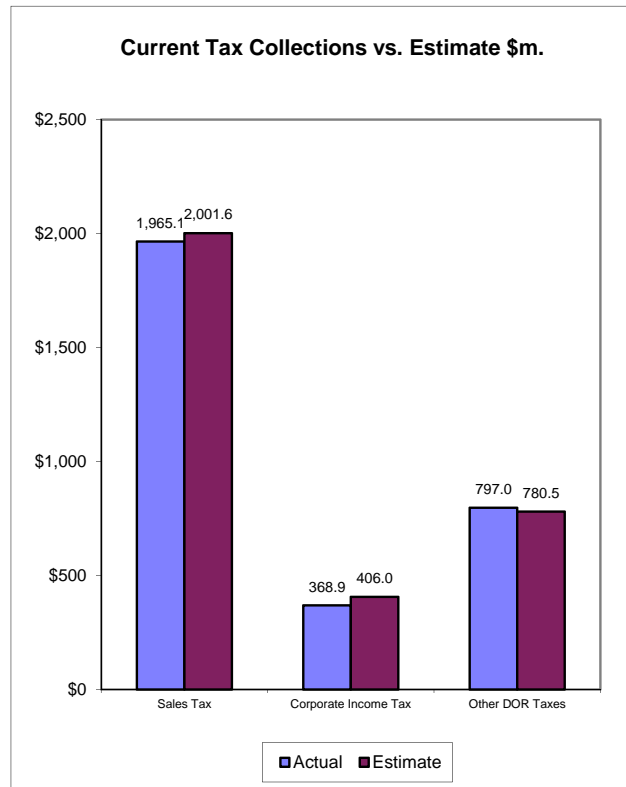
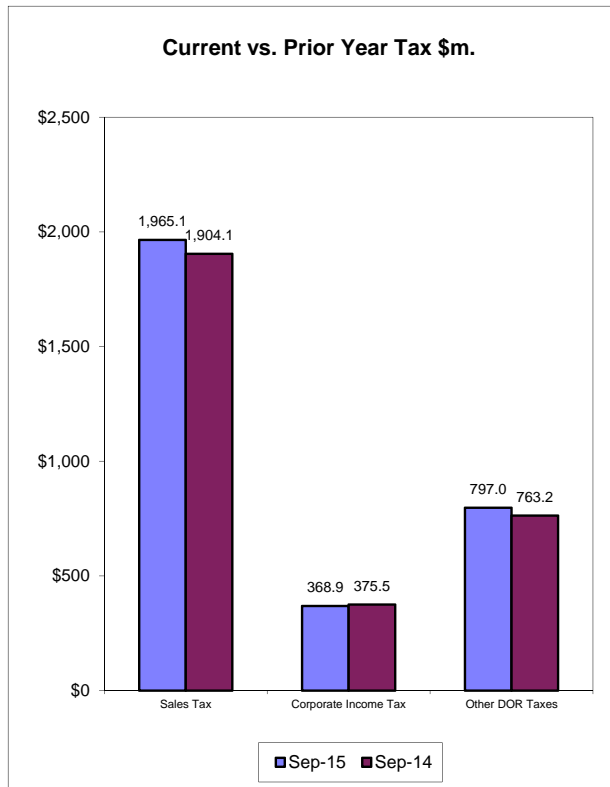
CORPORATE INCOME TAX

CIT collections of \$368.9m in September were below the estimates by \$31.1m (9.1%) and below the 2014 September collections by \$6.6m (1.8%). The estimates are based on the August 14, 2015 REC conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$1.9m (0.9%) in September and above the 2014 September collections by \$13.8m (7.5%). The estimates are based on the August 14, 2015 REC conference (page 5).

September Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
September-15
(\$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	1,965.07	2,001.59	-36.52	-1.82%	33.00
2. Communications Services Tax	148.23	148.95	-0.72	-0.48%	-1.29
3. Corp Income and Excise Tax	368.89	406.00	-37.11	-9.14%	-43.93
4. Documentary Stamp	199.23	201.10	-1.87	-0.93%	7.28
5. Insurance Premium	6.65	4.50	2.15	47.84%	1.73
6. Recurring Intangible	0.00	0.00	0.00	--	0.02
7. Non-Recurring Intangible	27.73	28.10	-0.37	-1.33%	0.57
8. Estate Tax	0.03	0.00	0.03	--	0.14
9. Severance-Oil & Gas	0.14	0.30	-0.16	-52.16%	-0.45
10. Severance-Solid Mineral	6.72	5.40	1.32	24.42%	1.03
11. Audit Clearing Account	8.06	7.40	0.66	8.93%	0.76
12. Warrant Clearing Account	0.00	0.00	0.00	--	-0.05
13. GR Sources - Refunds	-15.64	-16.90	1.26	7.46%	-0.49
Subtotal: General Revenue Sources (*)	2,715.12	2,786.44	-71.32	-2.56%	-1.69

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

14. Governmental Leasehold	0.01	0.01	0.00	23.44%	0.03
15. Fuel-related Taxes & Fees	323.37	308.39	14.98	4.86%	49.58
16. 2.5% Gross Receipt Utility	62.02	63.03	-1.01	-1.60%	0.14
17. Solid Waste Return Taxes	18.67	18.20	0.47	2.60%	0.88
19. Warranty Fee (Lemon Law)	0.20	0.21	-0.01	-6.46%	0.03
20. Prepaid Wireless E-911	1.67	--	1.67	--	0.00
21. Miscellaneous	2.32	2.28	0.04	1.84%	0.13
22. Other Sources - Refunds	-0.50	-1.10	0.60	54.12%	0.56
Subtotal: Other Tax Sources	407.76	391.02	16.74	4.28%	51.36

Additional Deposits

23. Clerk of Court - DOR Trust Fund	32.24
24. Unemployment Compensation	5.37
25. DOR Deposits for Other Agencies	414.06
26. DOR Child Support Payment Deposits	1.10
Subtotal: Additional Deposits	452.77

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,575.65
Refunds included in above	16.14
GROSS DEPOSITS	3,591.79

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 14 2015 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.

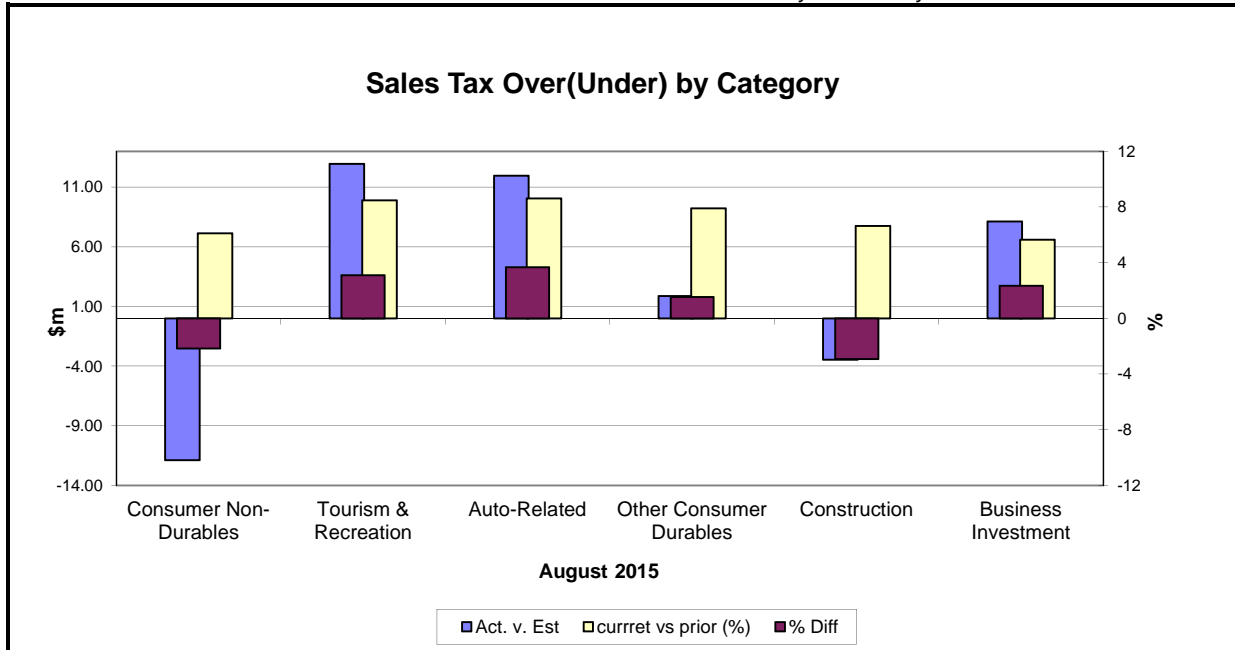
SALES TAX ...

... COLLECTIONS IN September 2015 of \$1,965.1m were \$36.5m (1.8%) below the estimates. The September Sales and Use Tax collections were \$61.0m (3.2%) above the September 2014 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 14, 2015 REC conference.

Analysis of August collections by category...

Four categories were above the estimates in August 2015, Auto-Related being the strongest (3.7%) followed by Tourism (3.1%) and Business Investment (2.4%). Two categories were below the estimates, Construction being the weakest (2.9%) followed by Consumer Non-Durables (2.2%). Compared to August 2014, all six categories were above the same month collections last year, Auto_Related being the strongest (10.1%) followed by Tourism (9.9%).

Note: August 2015 sales tax collections by categories reflect July 2015 activity.



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

Aug-15	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	538.0	549.9	(11.9)	(2.2)	7.1
Tourism & Recreation	430.6	417.6	13.0	3.1	9.9
Auto-Related	336.6	324.6	12.0	3.7	10.1
Other Consumer Durables	124.3	122.4	1.9	1.6	9.2
Construction	114.9	118.4	(3.5)	(2.9)	7.8
Business Investment	352.5	344.4	8.1	2.4	6.6
Total Final Liability	1,896.9	1,877.3	19.6	1.0	8.3
Net Estimated Payments	4.0	(5.0)	9.0	(180.0)	
STATE SALES TAX	1,900.9	1,876.9	28.6	1.5	9.1
Local Option Taxes	175.0	163.5	11.5	7.0	13.8
2.5% Gross Receipt Utility Tax	11.4	13.5	(2.1)	(15.8)	
TOTAL SALES TAX	2,094.0	2,040.4	53.6	2.6	10.4

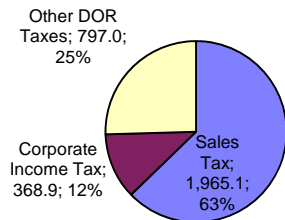
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

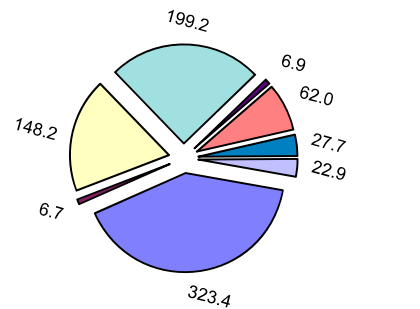
...excluding Sales Tax and Corporate Income Tax contributed \$797.0m to DOR tax collections in September 2015, which were \$16.5m (2.1%) above the estimates. The September collections were \$33.8m (4.4%) above the same month previous year's collections. Doc Stamps collections were \$1.9m (0.9%) below the estimates. The Doc Stamps collections in September were \$13.8m (7.5%) above the September 2014 collections. The non-recurring Intangible Tax in September was below the estimate by \$0.4m (1.3%). Compared to the September 2014's collections, the non-recurring Intangible Tax was 13.7% above.

The September collections on Fuel Related Taxes were \$15.0m (4.9%) above the estimates. Compared to September 2014 collections on Fuel Related Taxes, the September 2015 collections were \$22.1m (7.3%) above. The Communications Services Tax collections were \$0.7m (0.5%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in September 2015 were \$1.0m (1.6%) below the estimates, and were 7.8% above the same month's collection in the prior year. Insurance Premium Tax collections were \$2.2m above the estimates in September 2015.

**Sales, Corporate & Other DOR Taxes \$m.
September 2015**

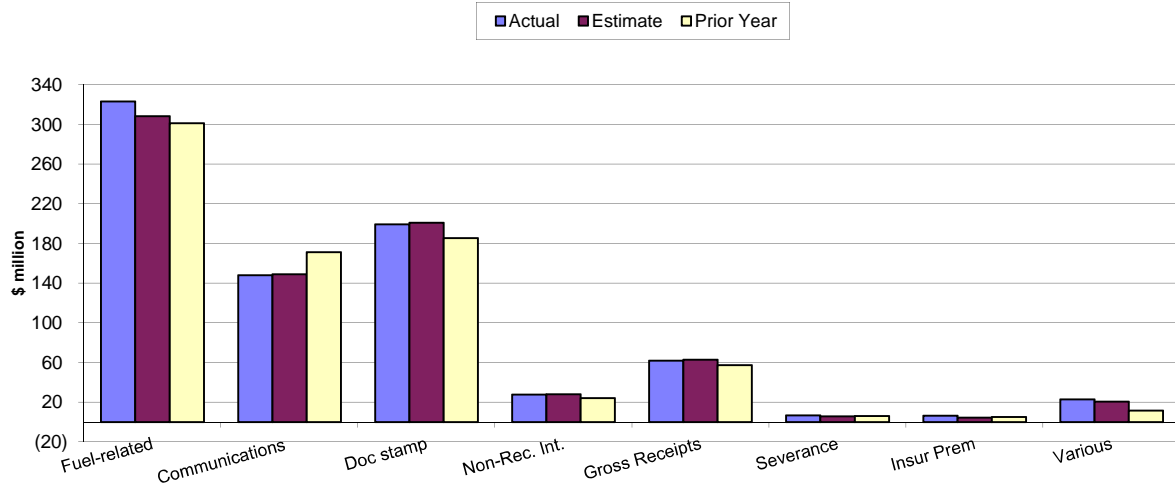


**Other DOR Taxes (\$m.)
September 2015**



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

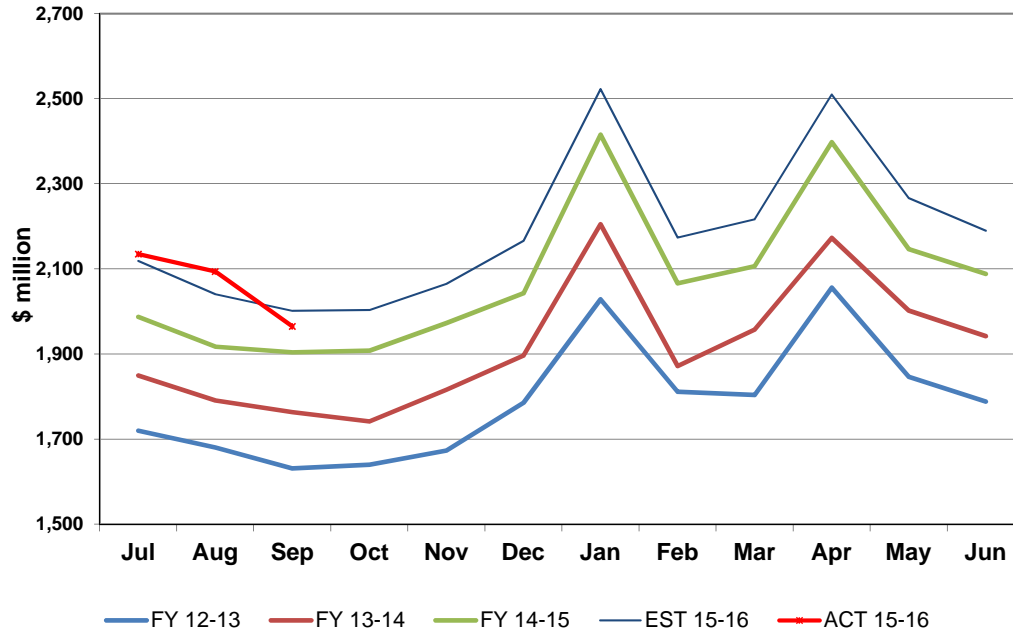
**Other DOR Taxes
September 2015**



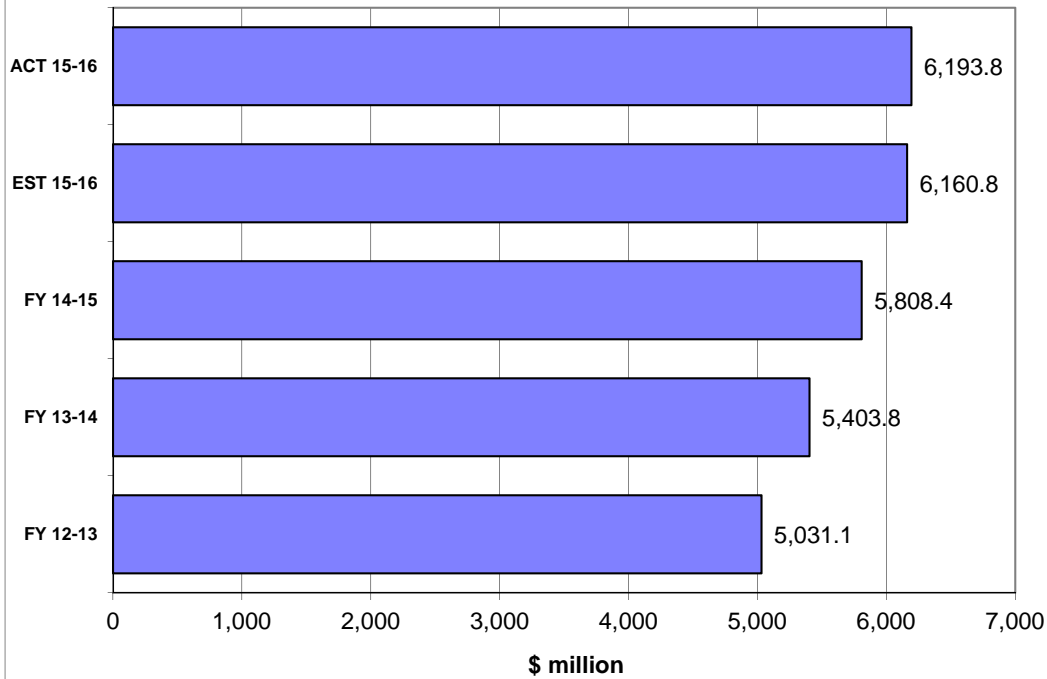
HISTORICAL COMPARISON GRAPHS

*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 2015**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

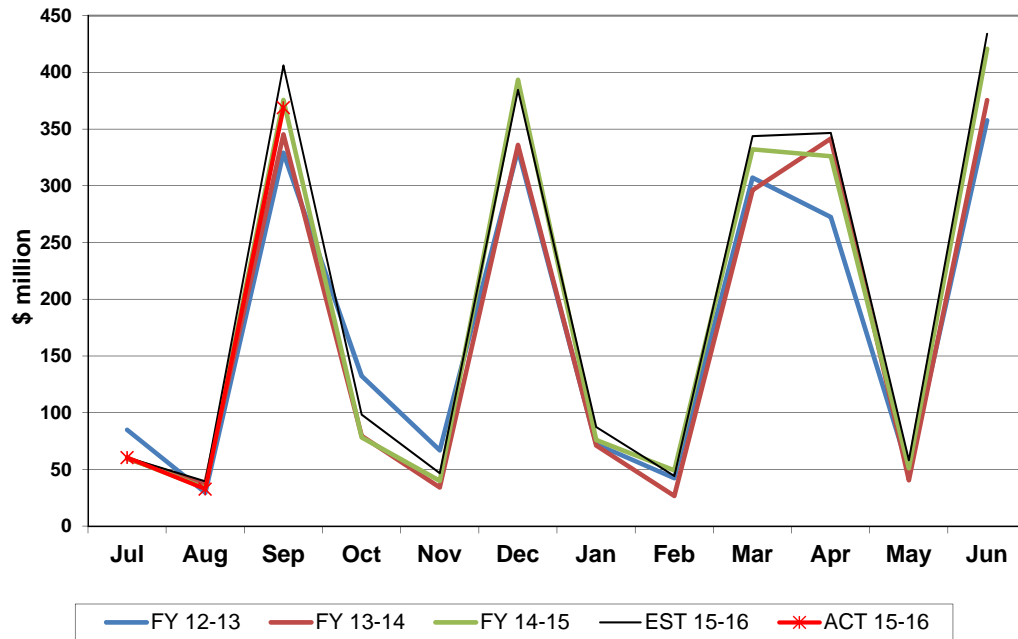
Sales Tax Collections Monthly Receipts



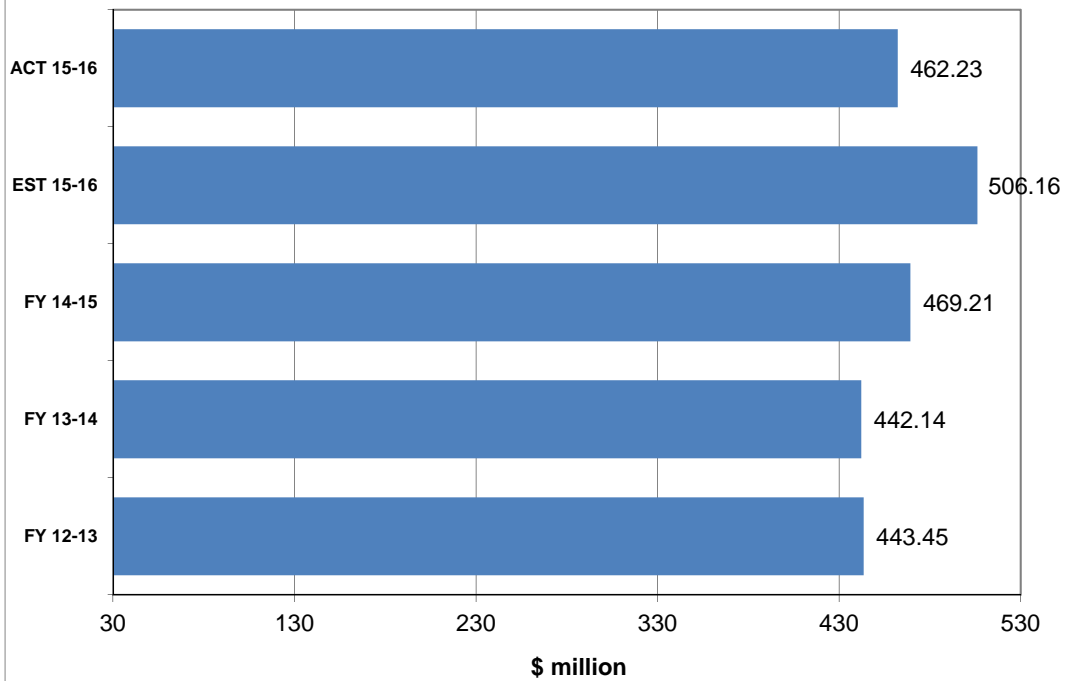
Sales & Use Tax Receipts Fiscal Years through September



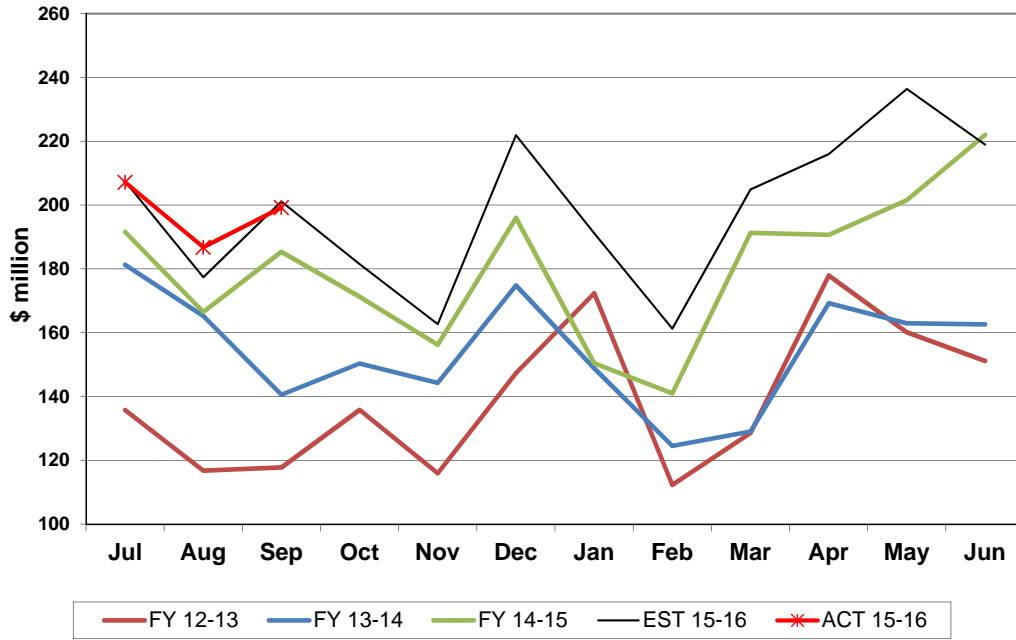
Corporate Tax Collections Monthly Receipts



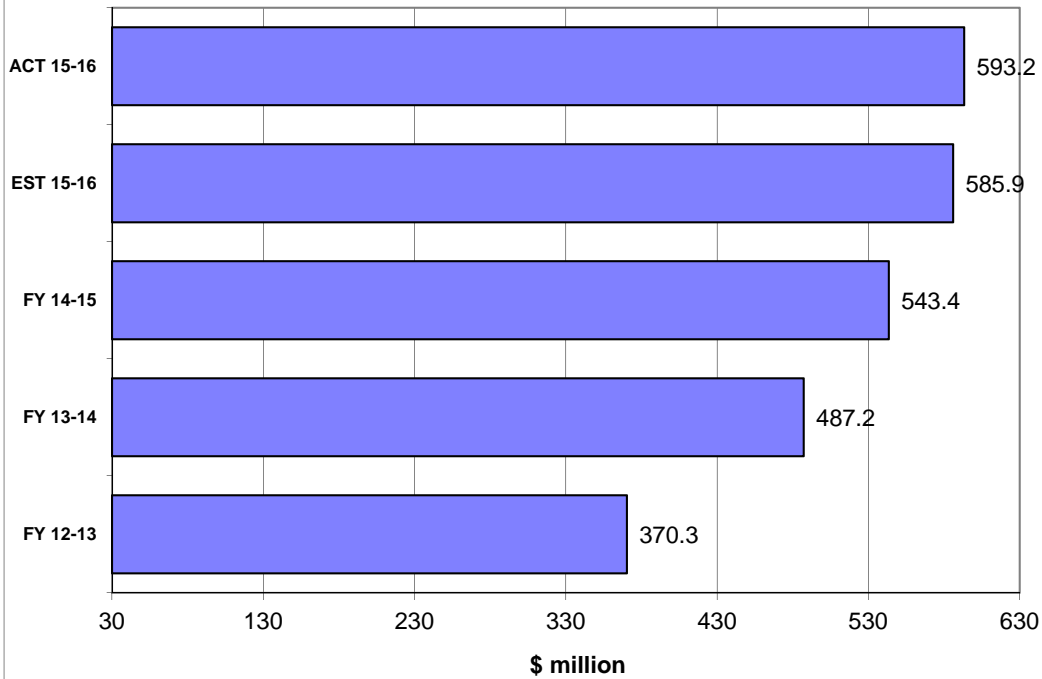
Corporate Income Tax Receipts Fiscal Years through September



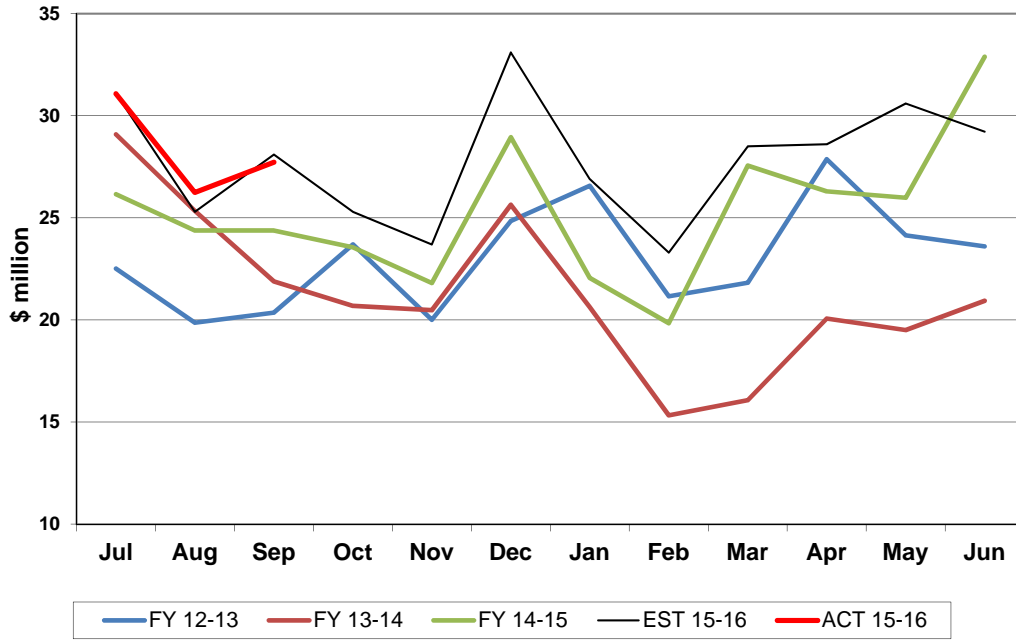
Doc Stamps Tax Collections Monthly Receipts



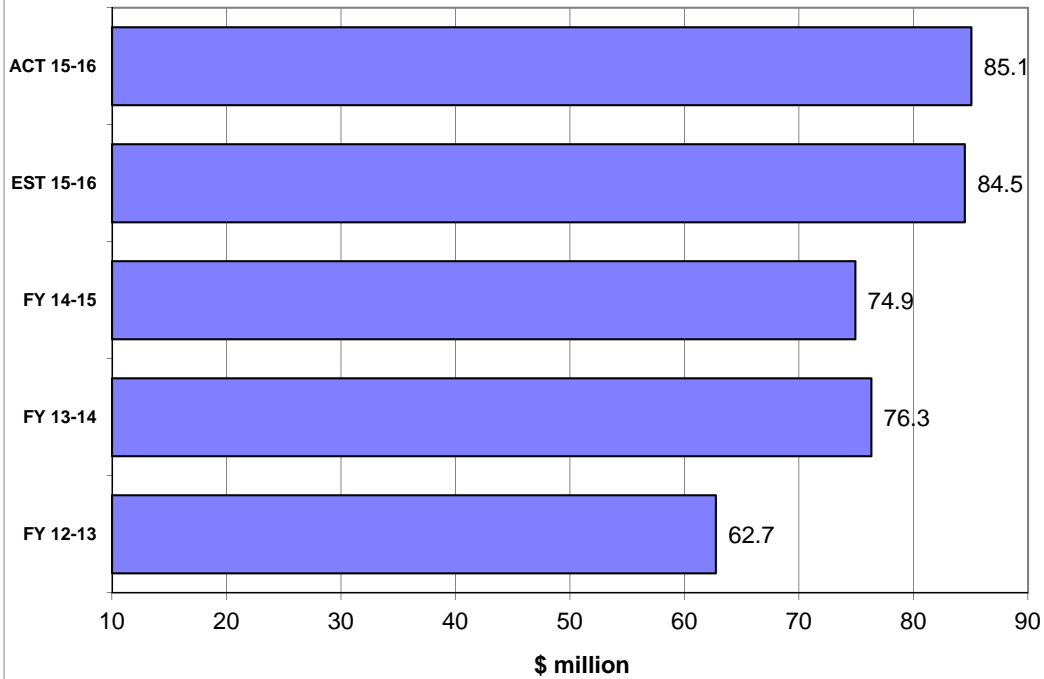
Doc Stamps Tax Receipts Fiscal Years through September



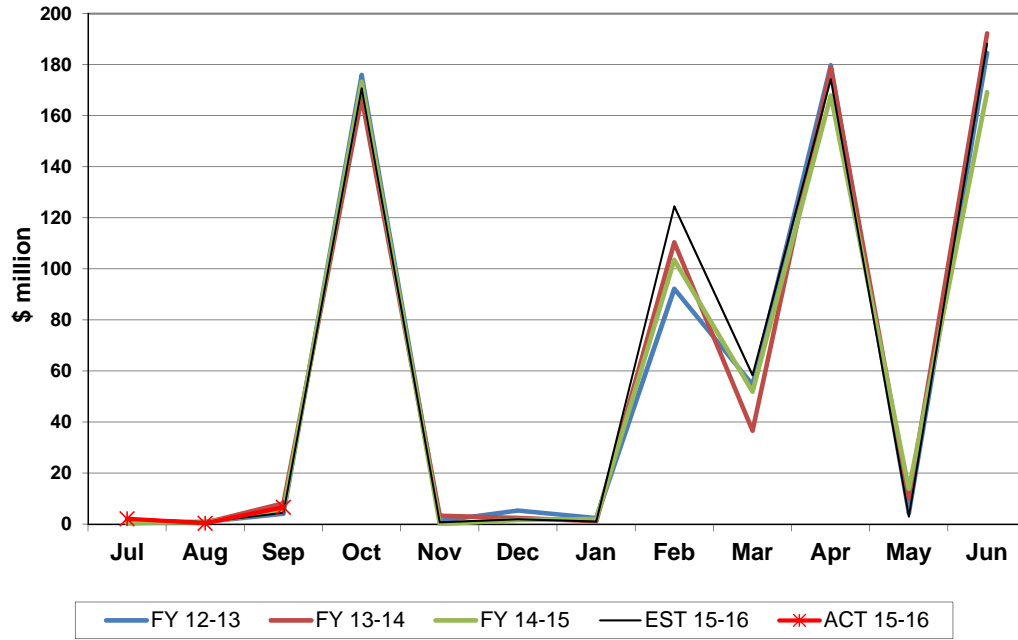
Non-Recurring Intangible Tax Collections Monthly Receipts



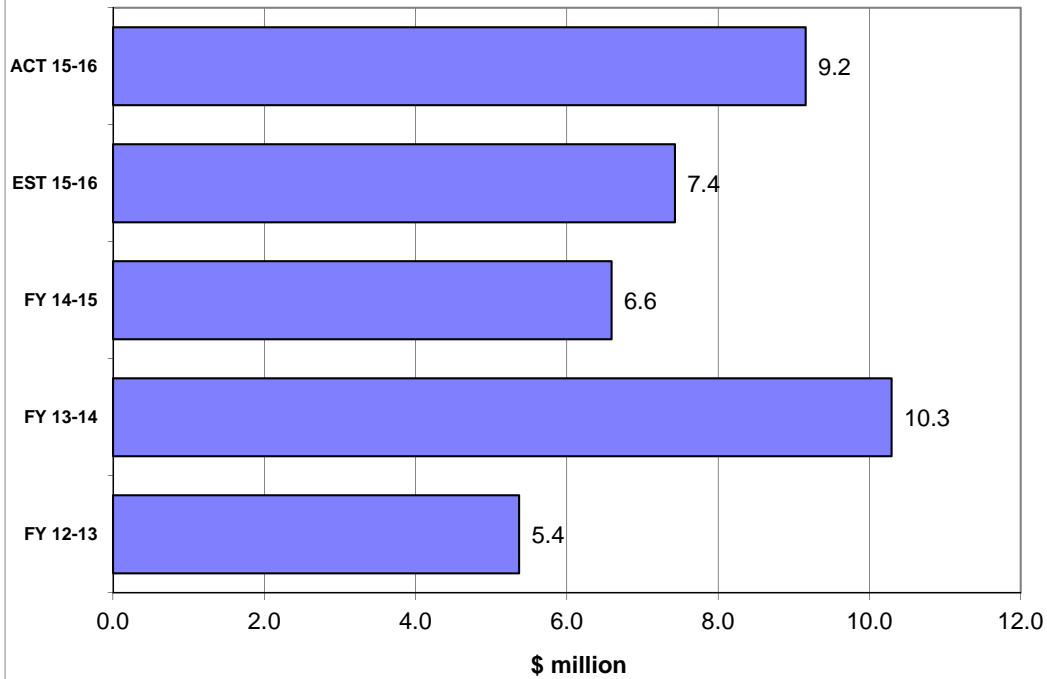
Non-Recurring Intangible Tax Receipts Fiscal Years through September



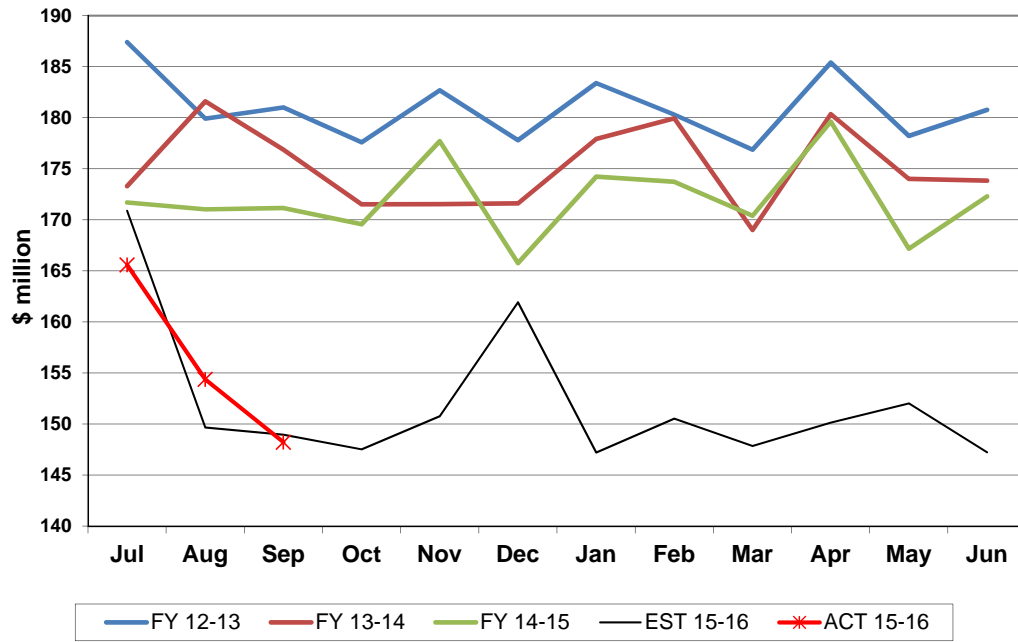
Insurance Premium Tax Collections Monthly Receipts



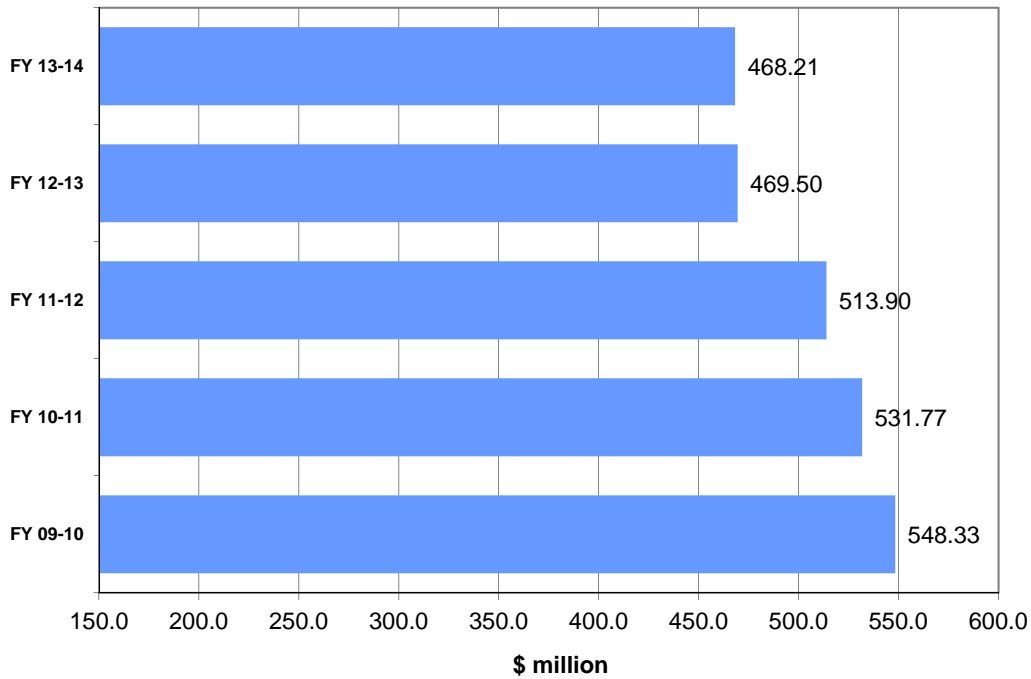
Insurance Premium Tax Receipts Fiscal Years through September



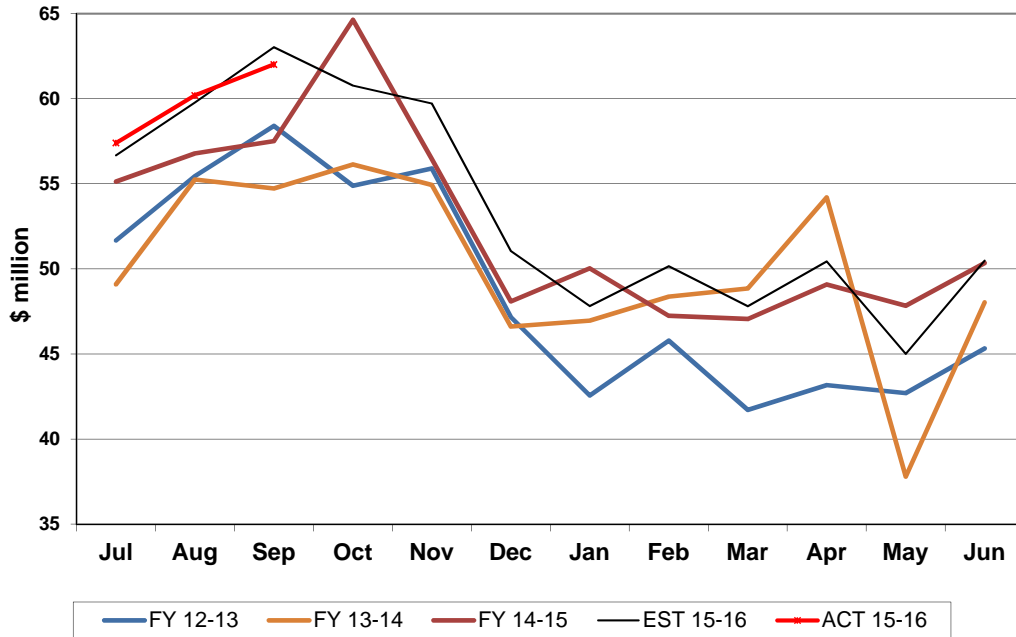
Communication Services Tax Collections Monthly Receipts



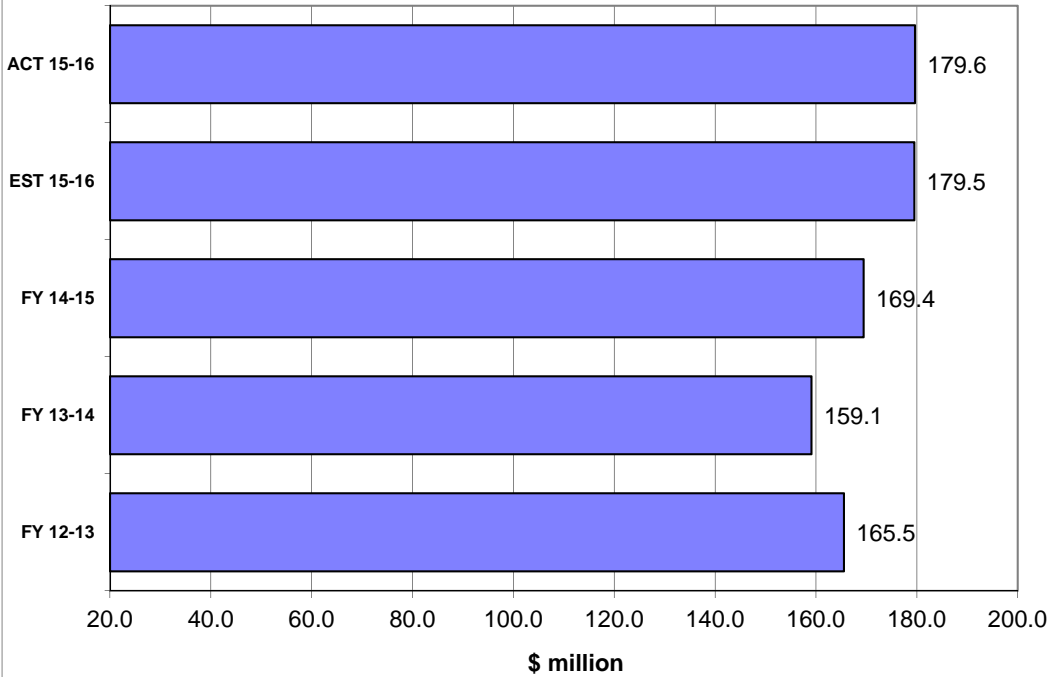
Communication Services Tax Receipts Fiscal Years through September



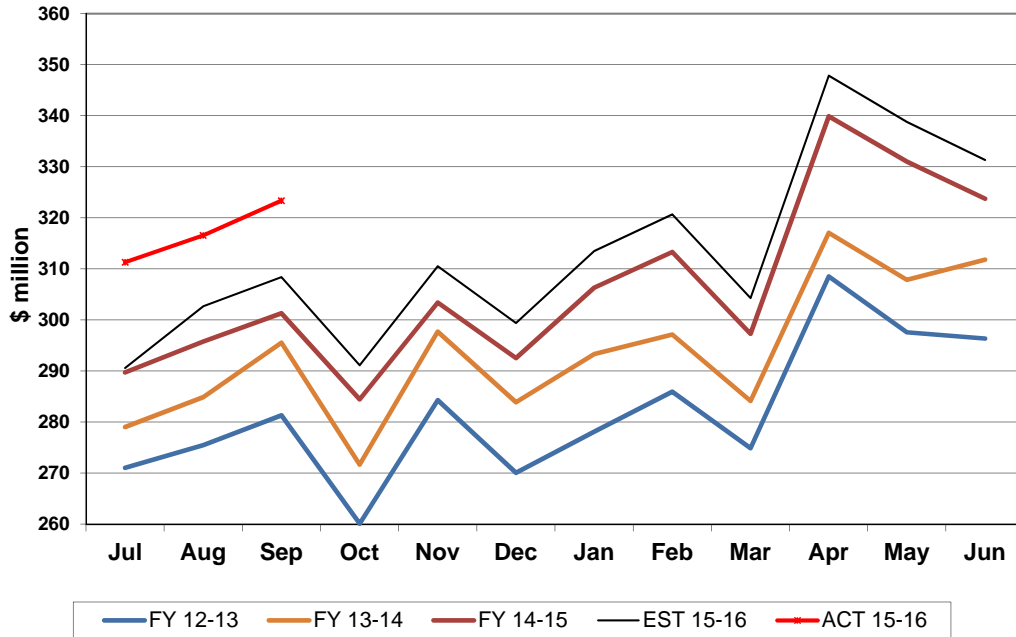
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



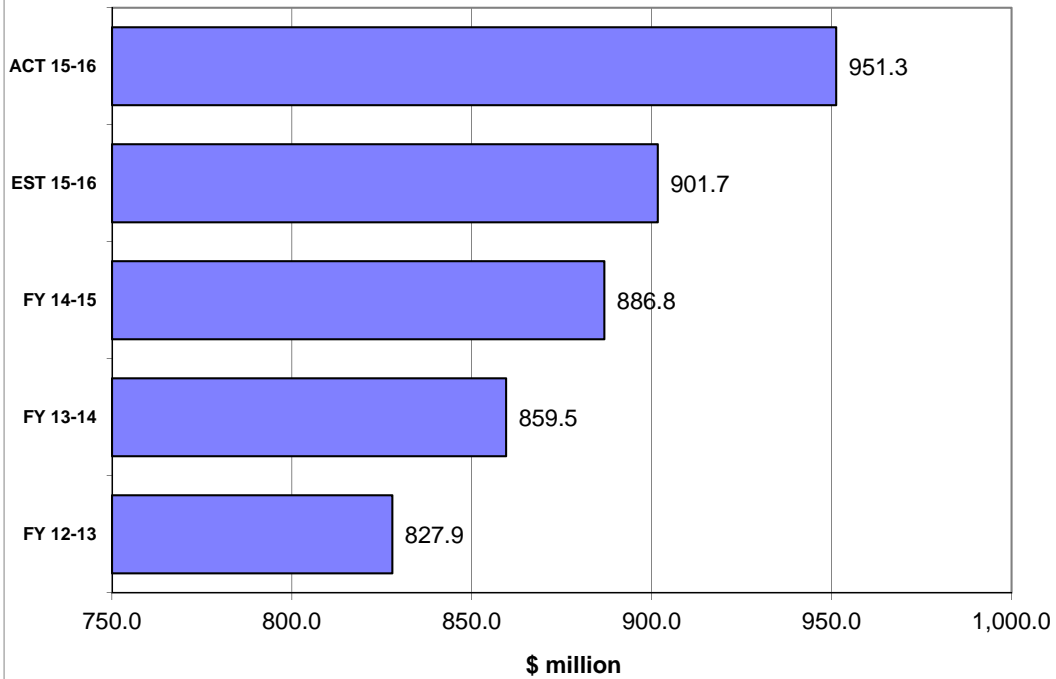
**2.5% Gross Receipts Tax Receipts
Fiscal Years through September**



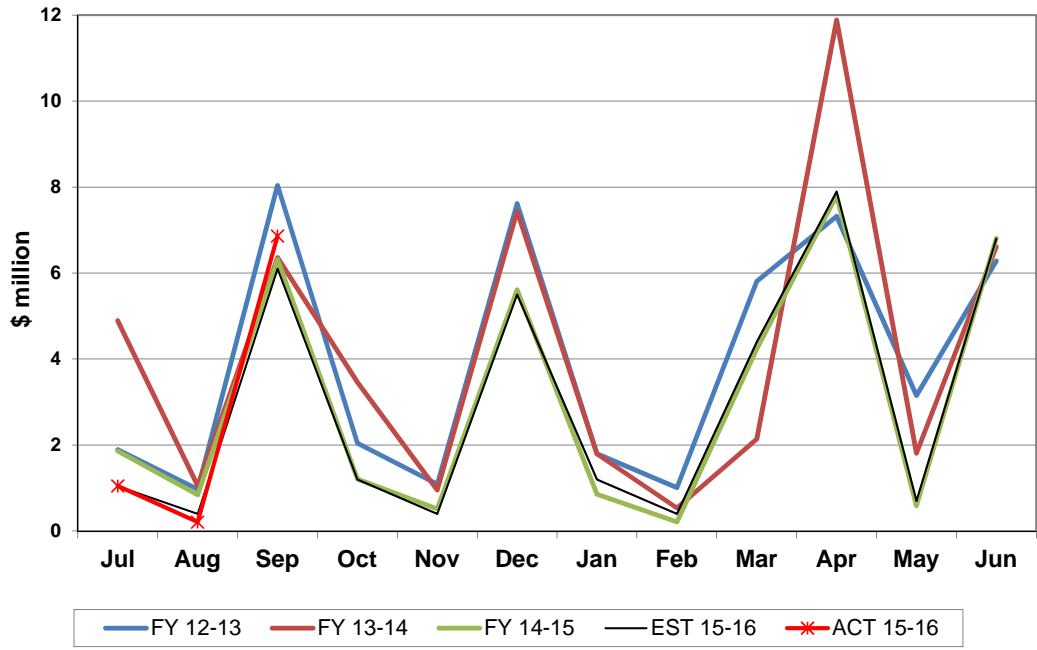
Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through September



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through September

