



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

January 2016

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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

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Sales and Use Tax collections were above the estimate in January 2017 by \$5.5m (0.2%) and over the 2016 January collections by \$116.3m (4.5%). The estimates are based on the December 12, 2016 General Revenue Estimating Conference (GR) (page 3).

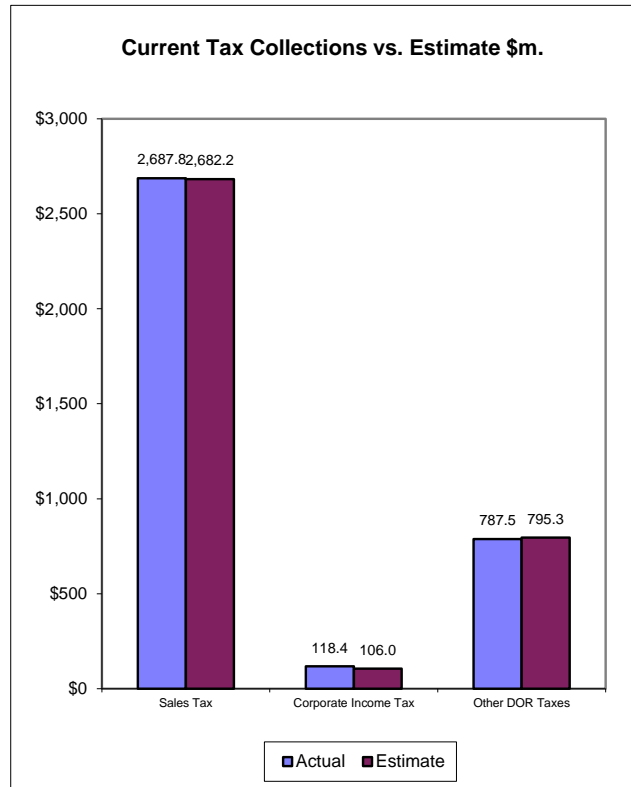
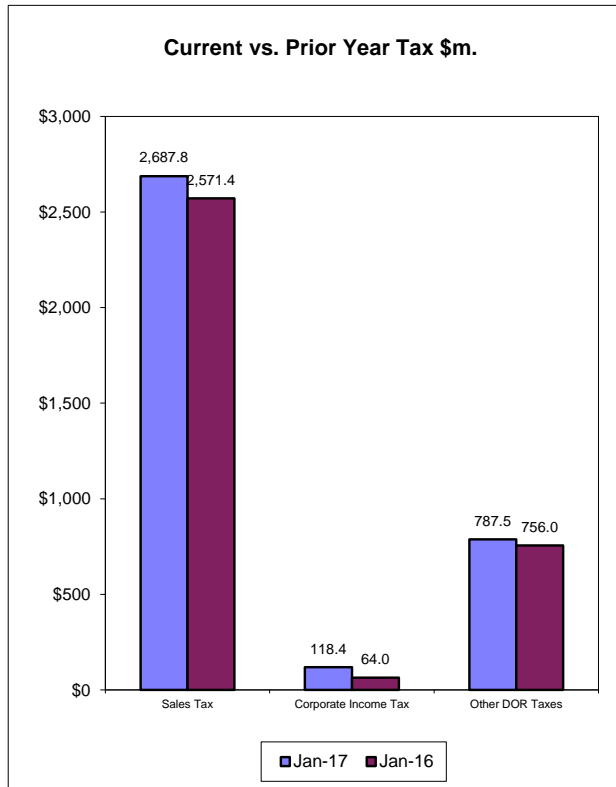
CORPORATE INCOME TAX

CIT collections of \$118.4m in January 2017 were above the estimates by \$12.4m (11.7%) and above the 2016 January collections by \$54.4m (85.1%). The estimates are based on the December 12, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$206.9m were below the estimate in January 2017 by \$8.0m (3.7%) and above the 2016 January collections by \$23.8m (13.0%). The estimates are based on the December 12, 2016 GR conference (page 5).

January Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
January-17
(\$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	2,687.75	2,682.21	5.54	0.21%	5.54
2. Communications Services Tax	140.35	134.10	6.25	4.66%	6.25
3. Corp Income and Excise Tax	118.45	106.00	12.45	11.74%	12.45
4. Documentary Stamp	206.92	214.90	-7.98	-3.71%	-7.98
5. Insurance Premium	0.51	1.00	-0.49	-49.03%	-0.49
6. Non-Recurring Intangible	32.56	33.40	-0.84	-2.52%	-0.84
7. Severance-Oil & Gas	0.16	0.14	0.01	9.59%	0.01
8. Severance-Solid Mineral	0.20	0.90	-0.70	-77.94%	-0.70
9. Audit Clearing Account	7.22	10.30	-3.08	-29.94%	-3.08
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-31.59	-79.30	47.71	60.16%	79.30
Subtotal: General Revenue Sources (*)	3,162.52	3,103.65	58.87	1.90%	90.46

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	-0.02	-92.97%	-0.02
13. Fuel-related Taxes & Fees	316.55	317.67	-1.12	-0.35%	-1.12
14. Pollutant Tax	22.26	21.98	0.27	1.25%	0.27
15. 2.5% Gross Receipt Utility	44.02	49.67	-5.65	-11.38%	-5.65
16. Solid Waste Return Taxes	19.47	19.74	-0.27	-1.39%	-0.27
17. Warranty Fee (Lemon Law)	0.20	0.23	-0.03	-13.17%	-0.03
18. Prepaid Wireless E-911	1.95	--	1.95	--	0.00
21. Miscellaneous	2.34	1.50	0.84	56.26%	0.15
22. Other Sources - Refunds	-0.18	-2.20	2.02	91.75%	2.20
Subtotal: Other Tax Sources	406.60	408.62	-2.02	-0.49%	-4.47

Additional Deposits

23. Clerk of Court - DOR Trust Fund	37.15
24. Unemployment Compensation	91.45
25. DOR Deposits for Other Agencies	477.40
26. DOR Child Support Payment Deposits	2.21
Subtotal: Additional Deposits	608.21

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,177.32
Refunds included in above	31.78
GROSS DEPOSITS	4,209.10

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.

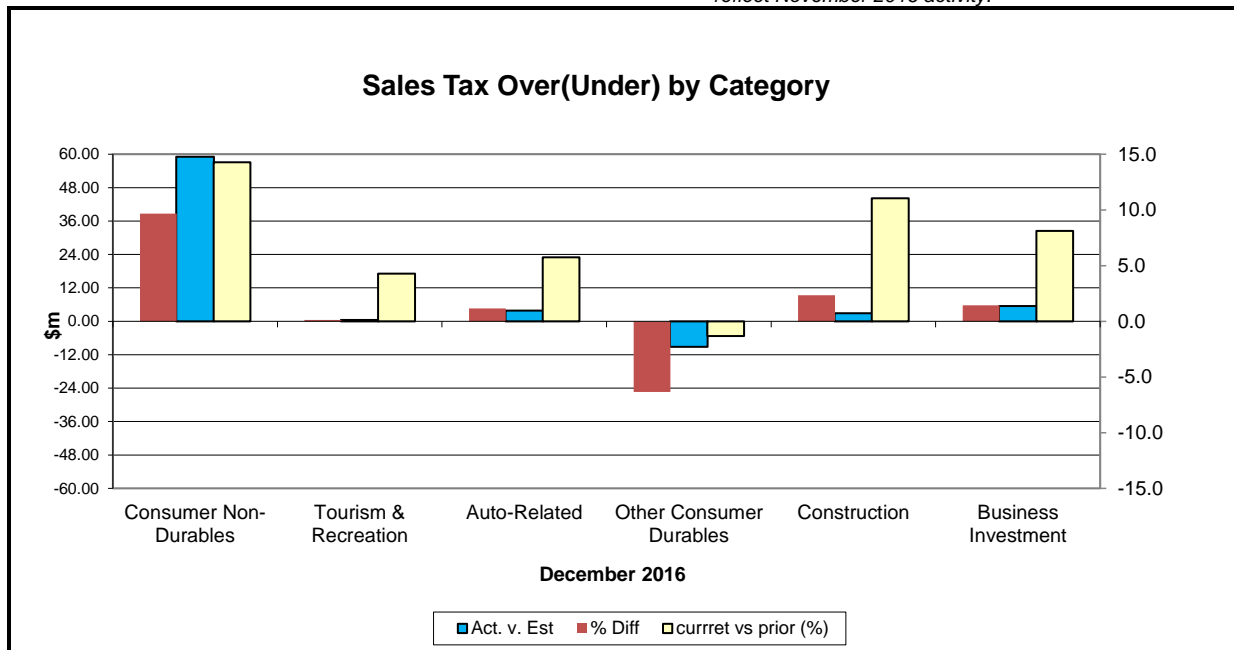
SALES TAX ...

... COLLECTIONS IN January 2017 of \$2,687.8m were \$5.5m (0.2%) above the estimates. The January 2017 Sales and Use Tax collections were \$116.3m (4.5%) above the January 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the December 12, 2016 REC conference.

Analysis of December collections by category...

Five categories were above the estimates in December 2016, Consumer Non-Durables being the strongest (9.7%) followed by Construction (2.3%). The collections of Other Consumer Durables were below the estimate by \$6.3m (1.3%). Compared to December 2015, five categories were above the same month collections last year, Consumer Non-Durables being the strongest (14.3%). Other Consumer Durables were below the same month prior year's collections by 1.3%.

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



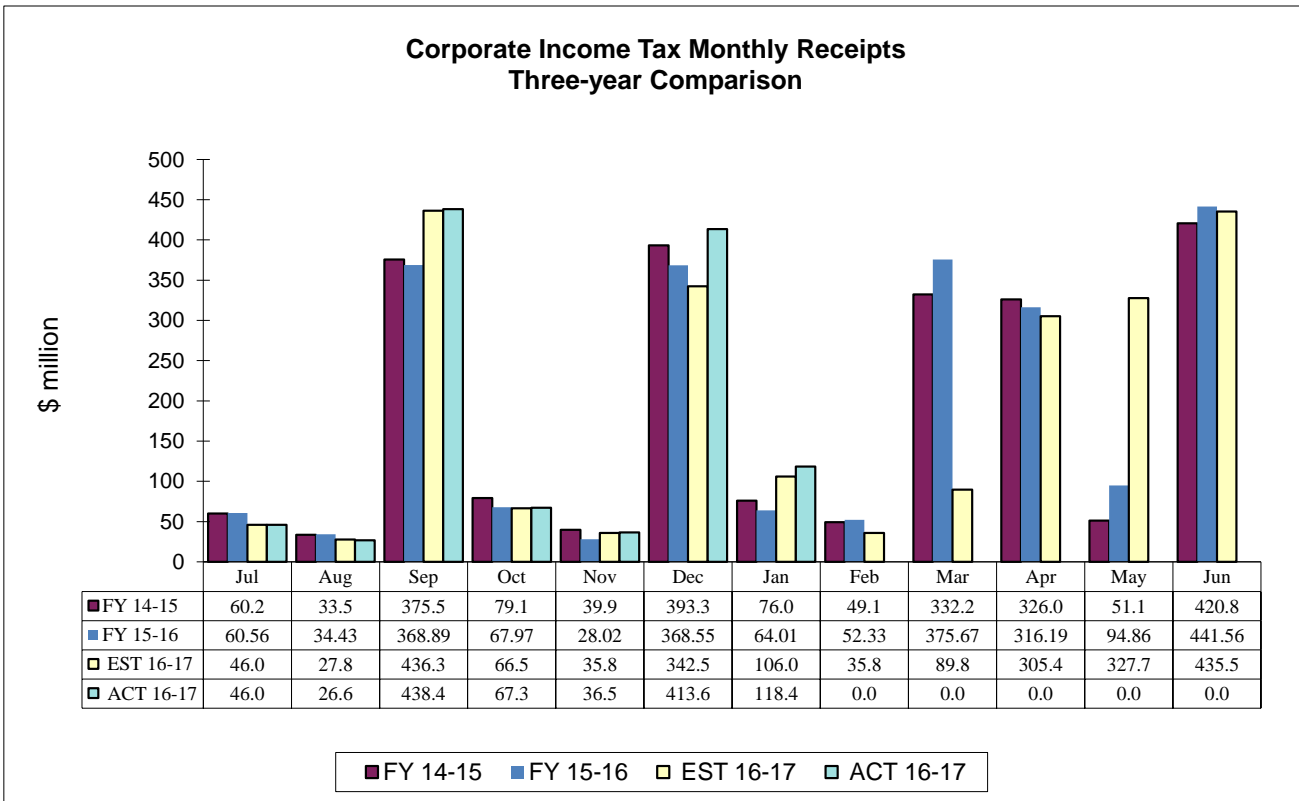
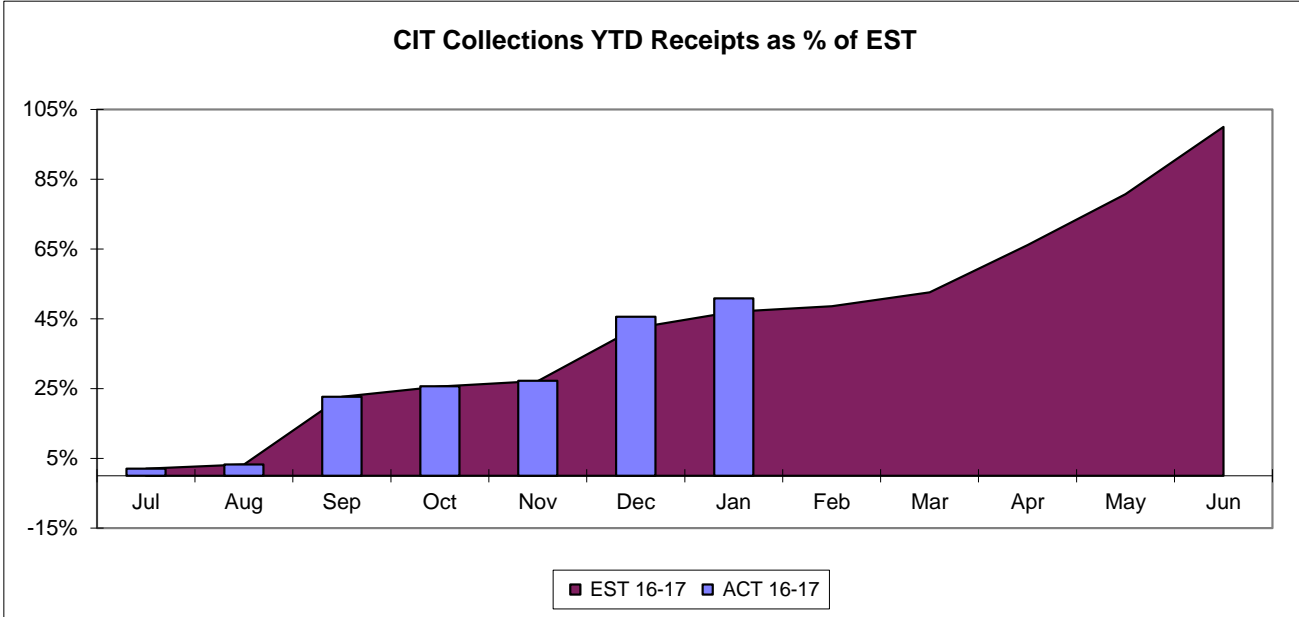
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections

Dec-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	670.3	611.2	59.1	9.7	14.3
Tourism & Recreation	425.9	425.4	0.5	0.1	4.3
Auto-Related	343.1	339.2	3.9	1.1	5.8
Other Consumer Durables	135.2	144.4	(9.2)	(6.3)	(1.3)
Construction	126.5	123.6	2.9	2.3	11.0
Business Investment	385.4	379.9	5.5	1.4	8.1
Total Final Liability	2,086.4	2,023.7	62.7	3.1	8.3
Net Estimated Payments	8.1	(4.5)	12.6	(280.0)	
STATE SALES TAX	2,094.5	2,107.1	75.3	3.6	6.0
Local Option Taxes	189.4	181.9	7.5	4.1	5.9
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	6.3

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

CORPORATE INCOME TAX....

... Collections of \$118.4m in January 2017 were \$12.4m (11.7%) above the January estimates. The January 2017 CIT collections were \$54.4m (85.1%) above the January 2016 CIT collections. The estimates are based on the December 12, 2016 REC conference.

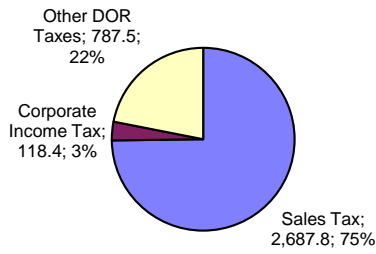


OTHER DOR TAXES...

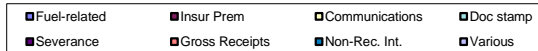
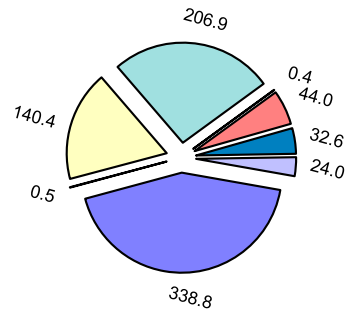
...excluding Sales Tax and Corporate Income Tax contributed \$787.5m to DOR tax collections in January 2017, which were \$7.8m (1.0%) below the estimates. The January 2017 collections were \$31.5m (4.2%) above the same month previous year's collections. The Doc Stamp collections in January 2017 were \$8.0m (3.7%) below the estimates. The non-recurring Intangible Tax in January was below the estimate by \$0.8m (2.5%). Compared to the January 2016's collections, the non-recurring Intangible Tax collections were \$5.4m (19.8%) above.

The January collections of \$338.8m on Fuel Related Taxes were \$0.8m (0.2%) below the estimates. Compared to January 2016 collections on Fuel Related Taxes, the January 2017 collections were \$14.1m (4.3%) above. The Communications Services Tax collections were \$6.3m (4.7%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in January 2017 were \$5.7m (11.4%) below the estimates, and were 11.5% below the same month's collection in the prior year. Insurance Premium Tax collections were \$0.5m below the estimates in January 2017.

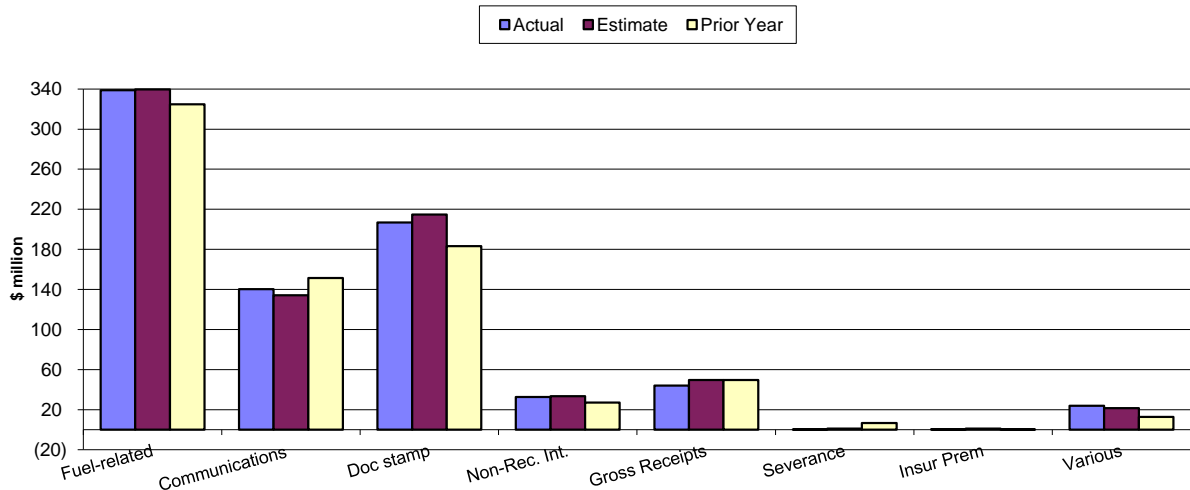
**Sales, Corporate & Other DOR Taxes \$m.
January 2017**



**Other DOR Taxes (\$m.)
January 2017**

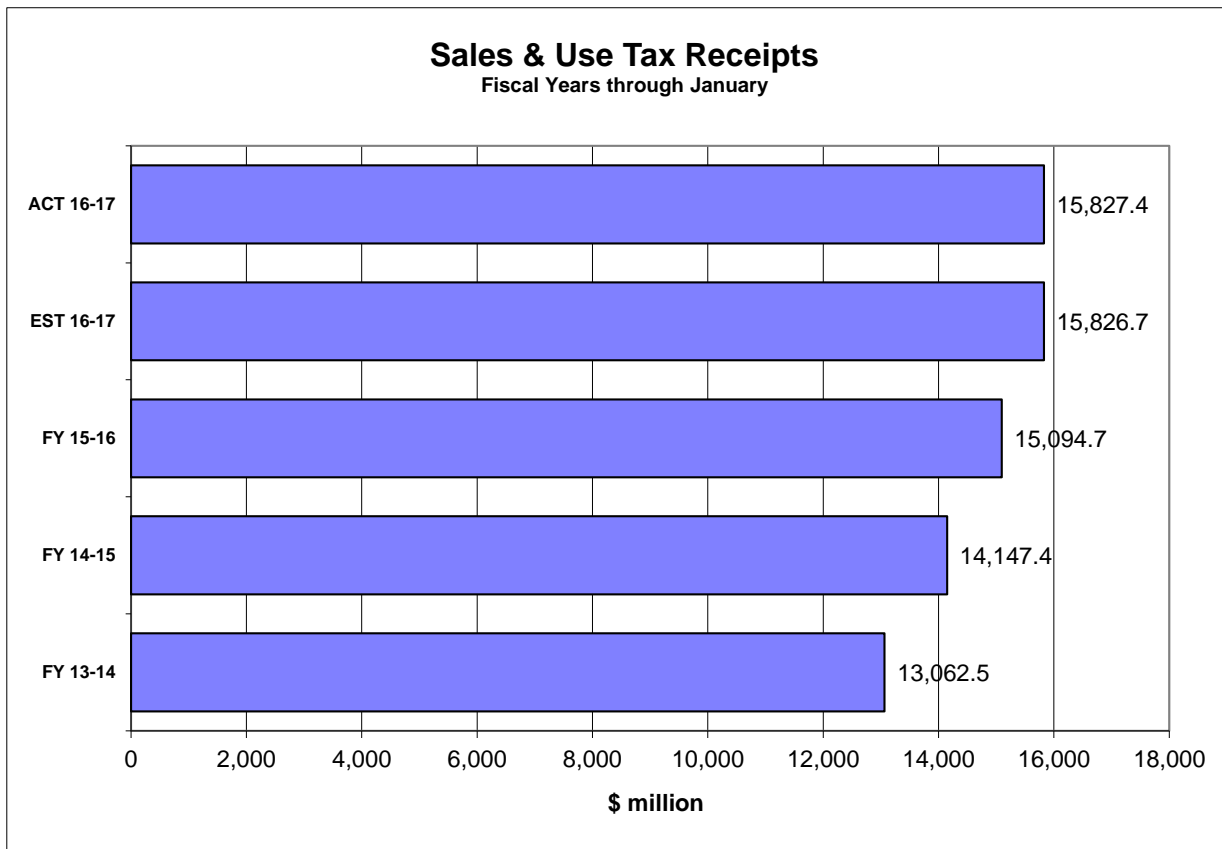
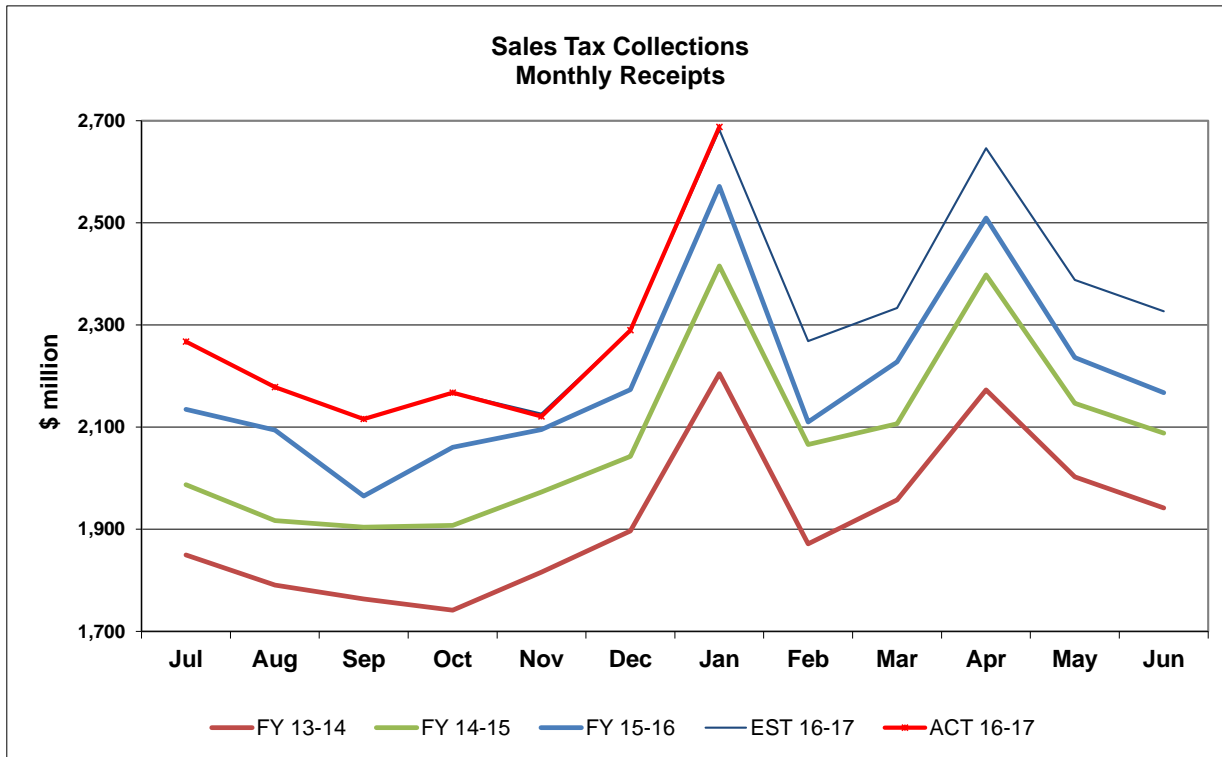


**Other DOR Taxes
January 2017**

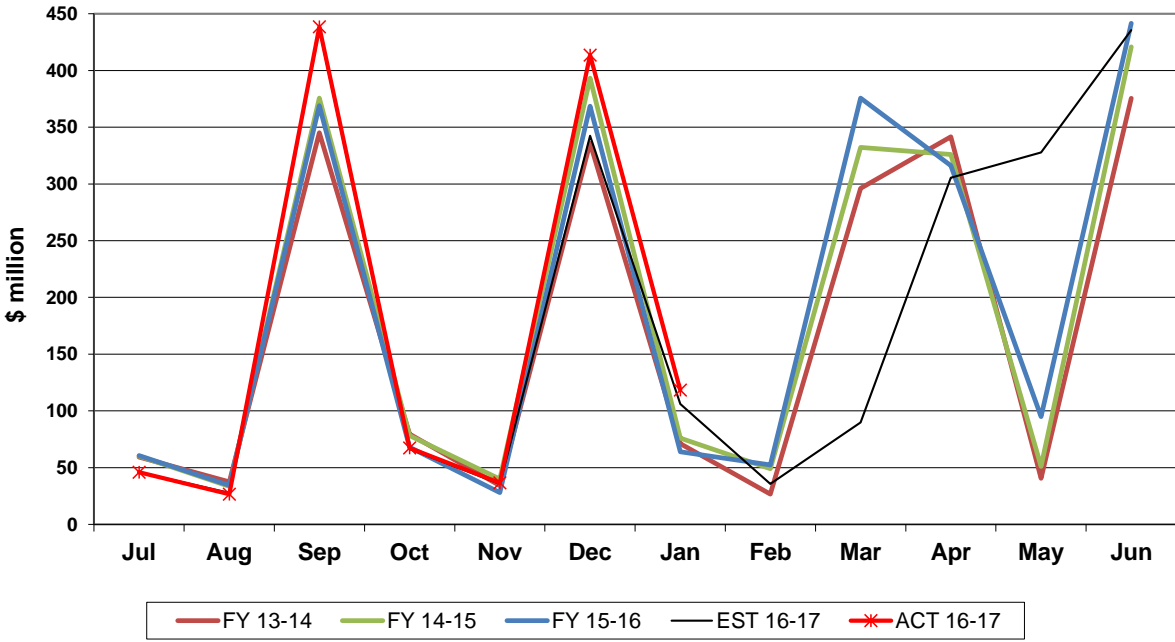


HISTORICAL COMPARISON GRAPHS

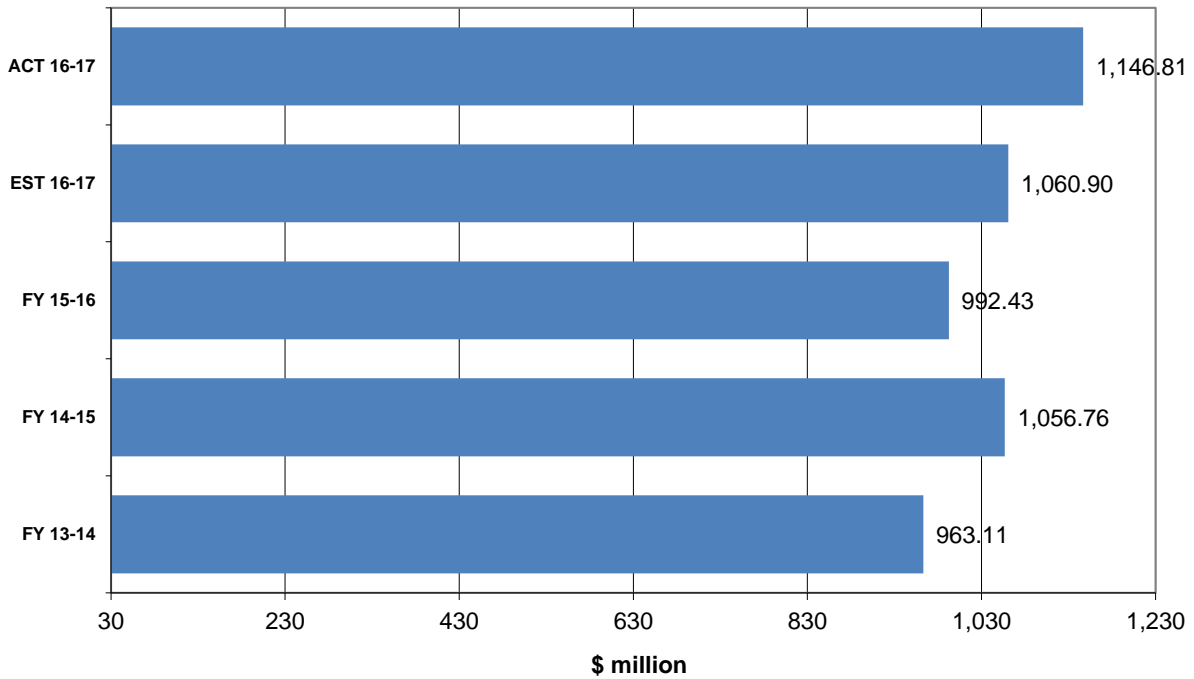
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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.*



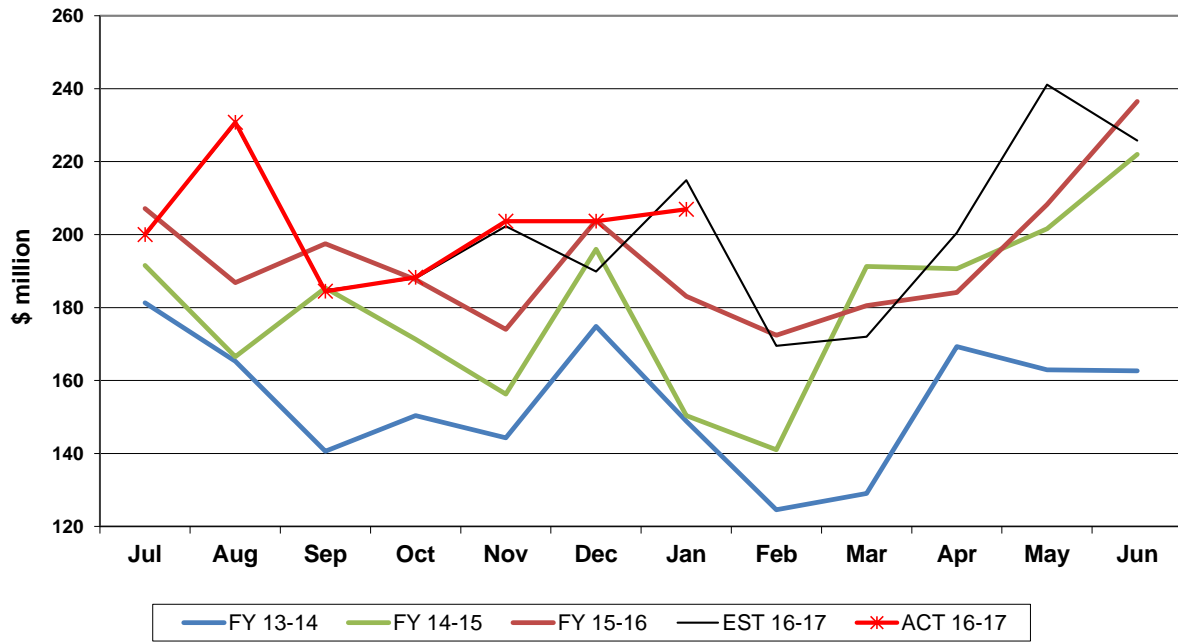
Corporate Tax Collections Monthly Receipts



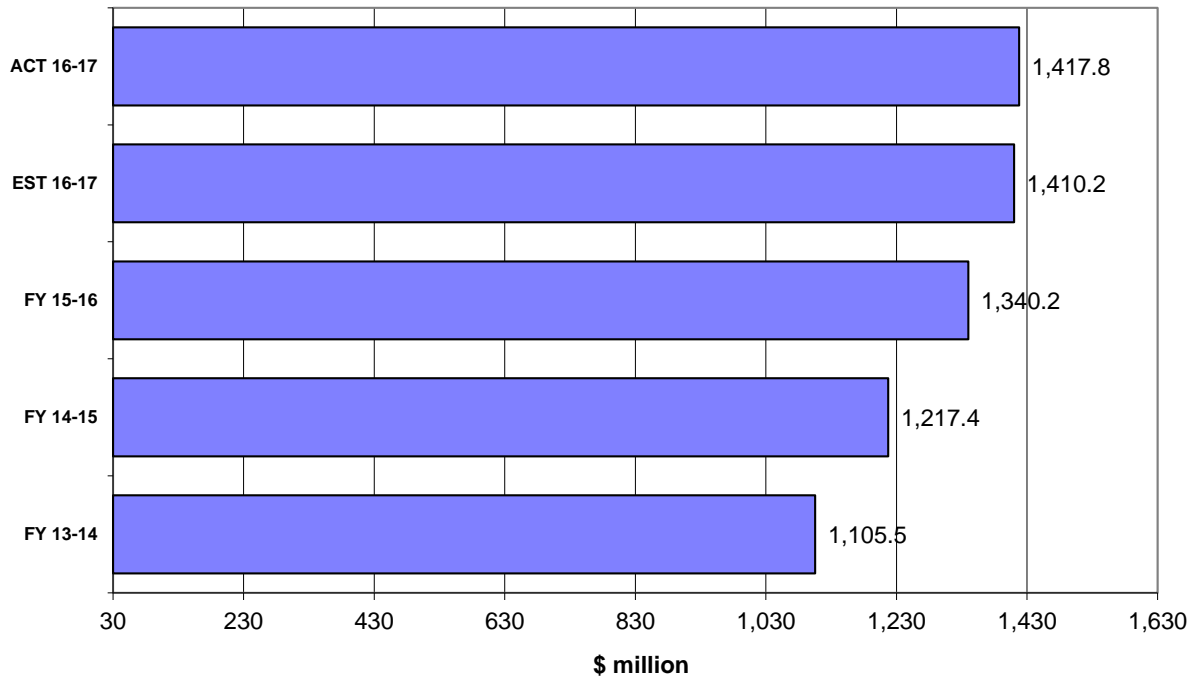
Corporate Income Tax Receipts Fiscal Years through January



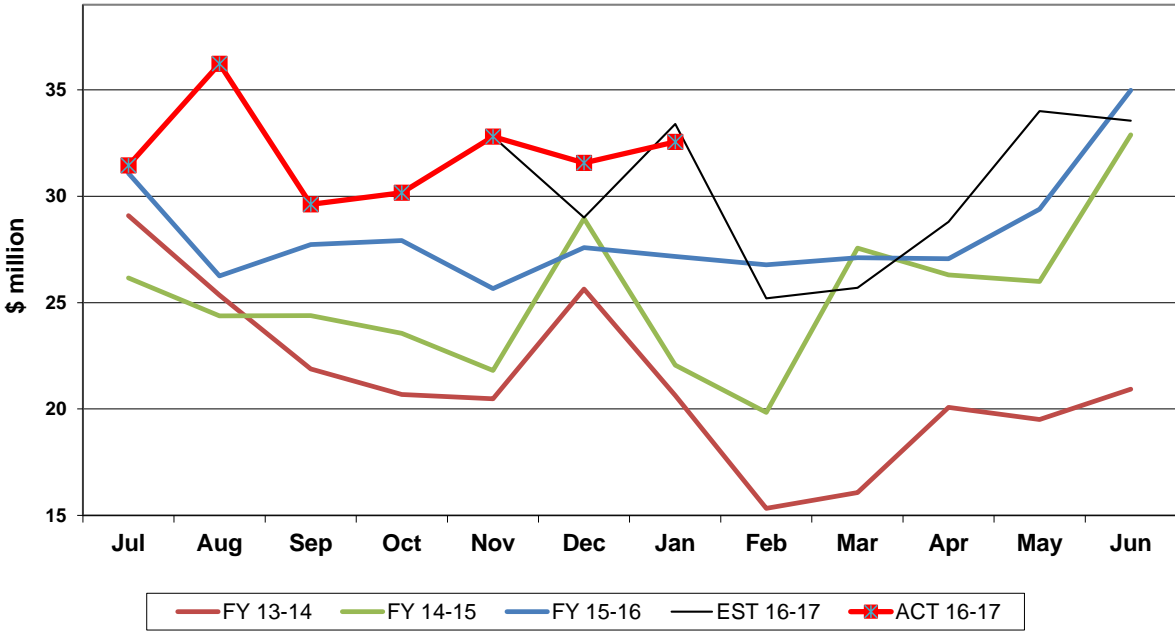
Doc Stamps Tax Collections Monthly Receipts



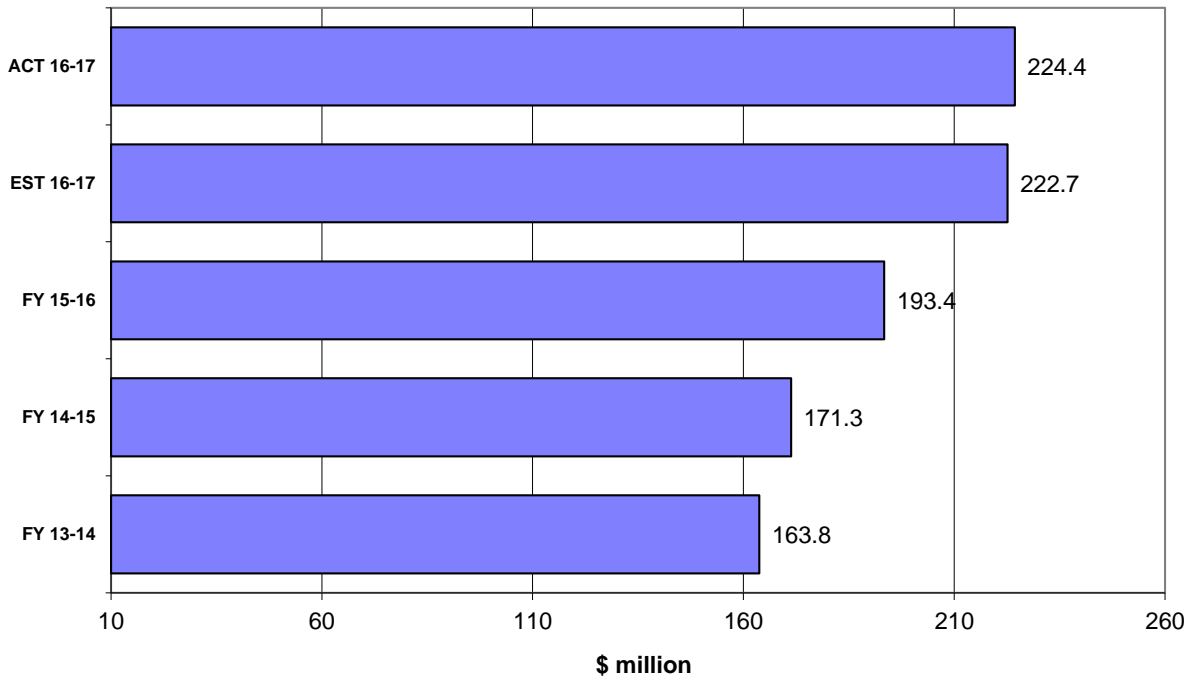
Doc Stamps Tax Receipts Fiscal Years through January



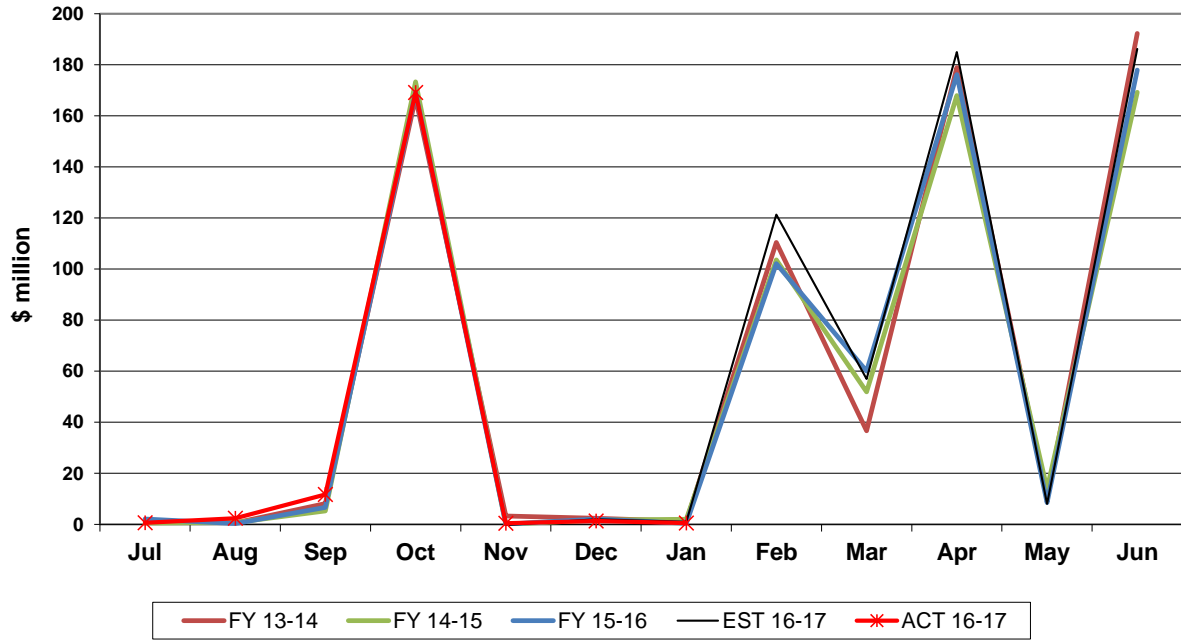
Non-Recurring Intangible Tax Collections Monthly Receipts



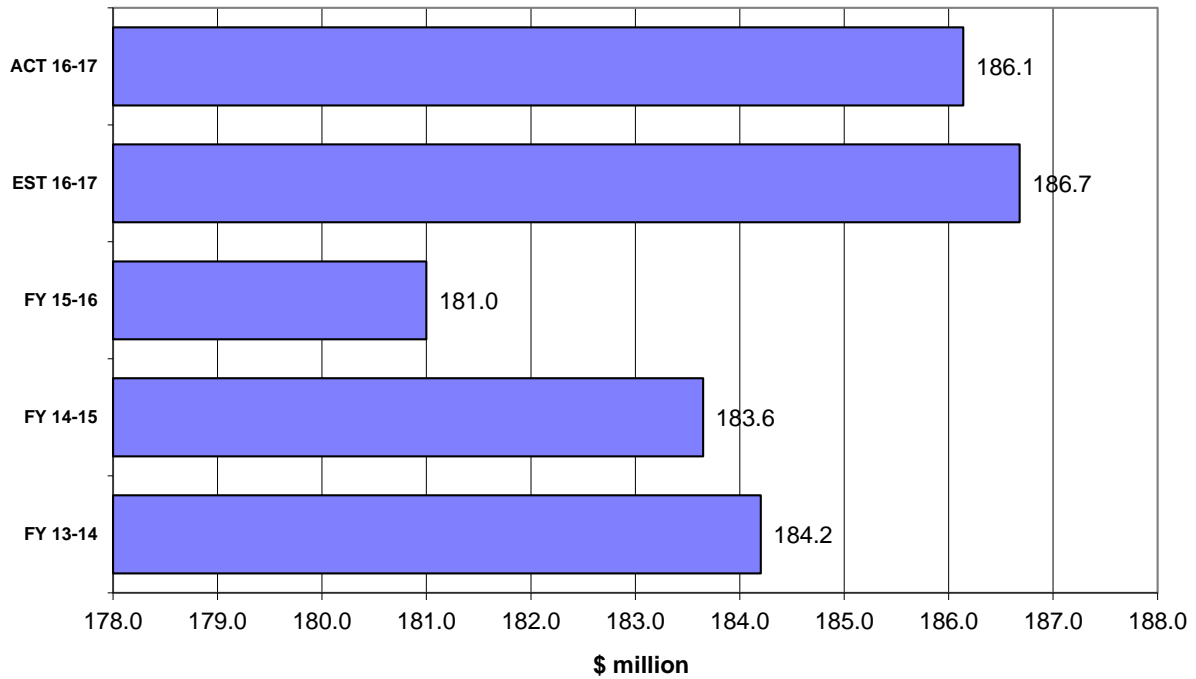
Non-Recurring Intangible Tax Receipts Fiscal Years through January

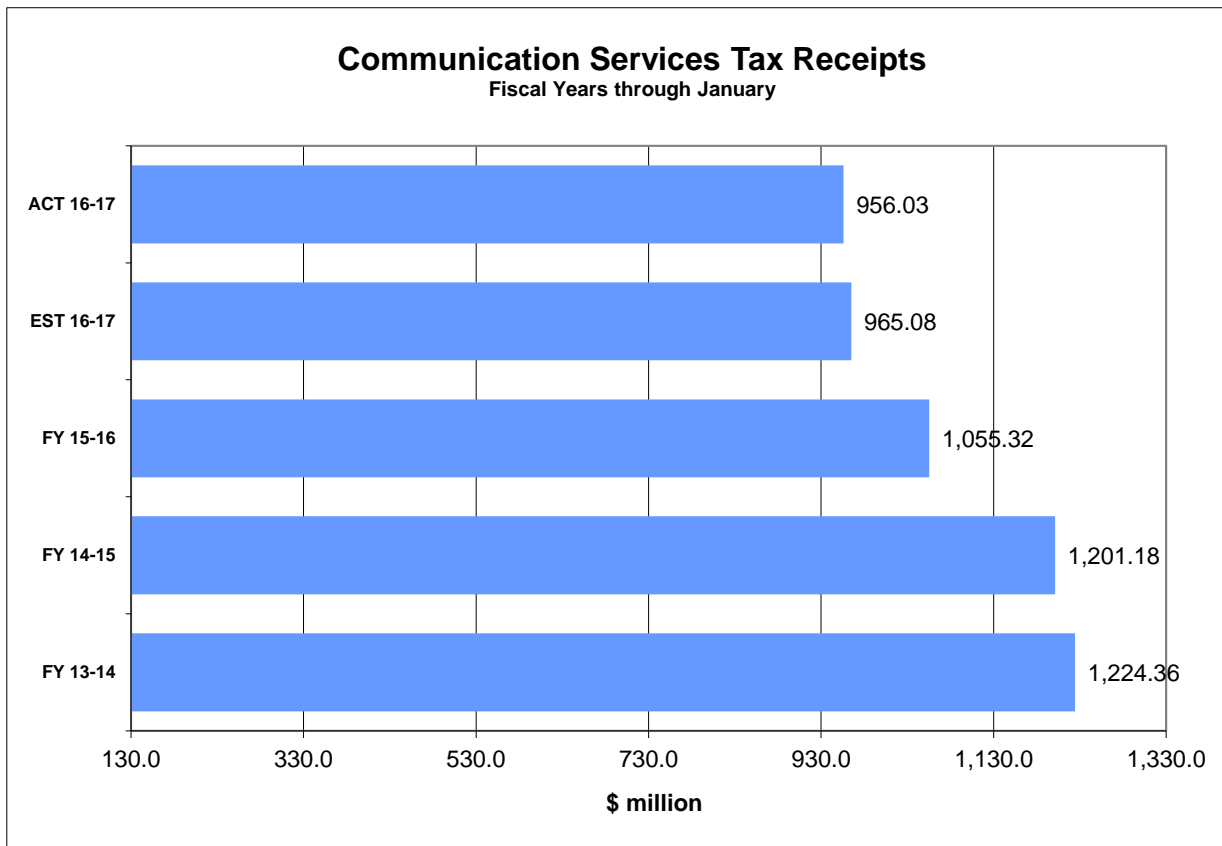
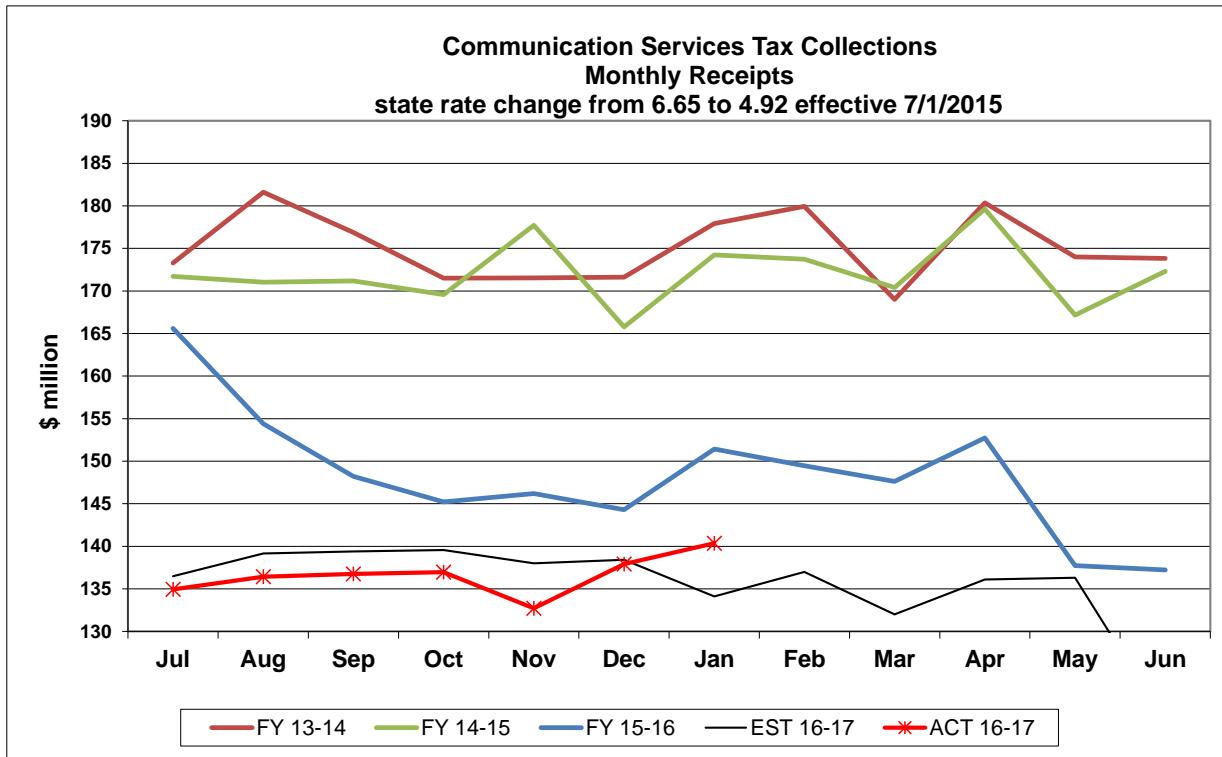


Insurance Premium Tax Collections Monthly Receipts

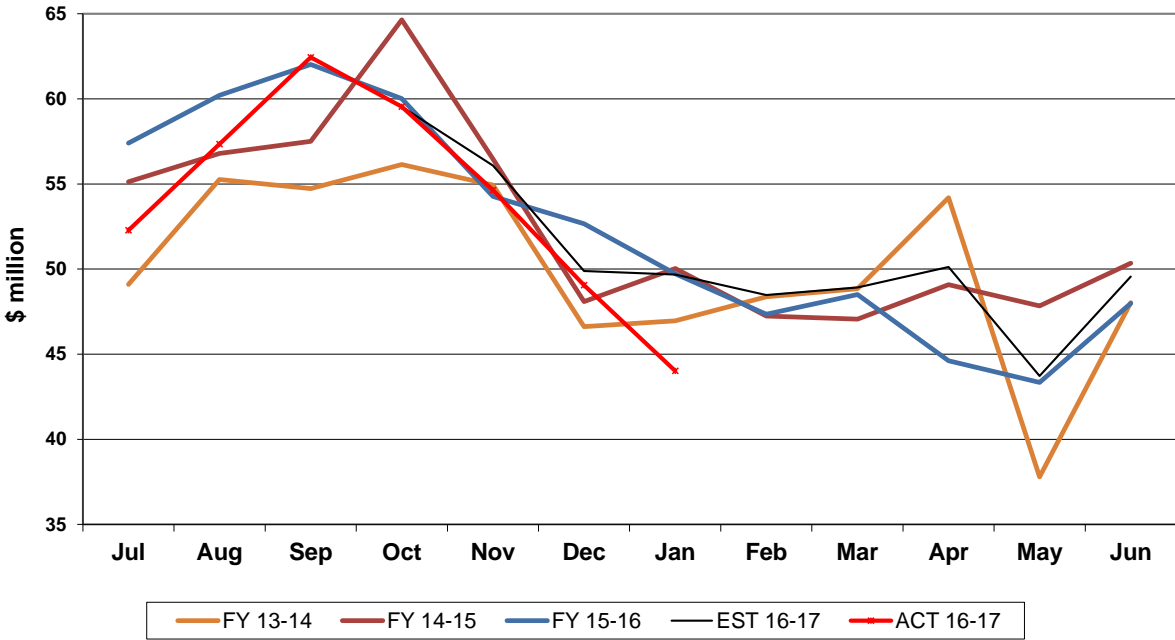


Insurance Premium Tax Receipts Fiscal Years through January

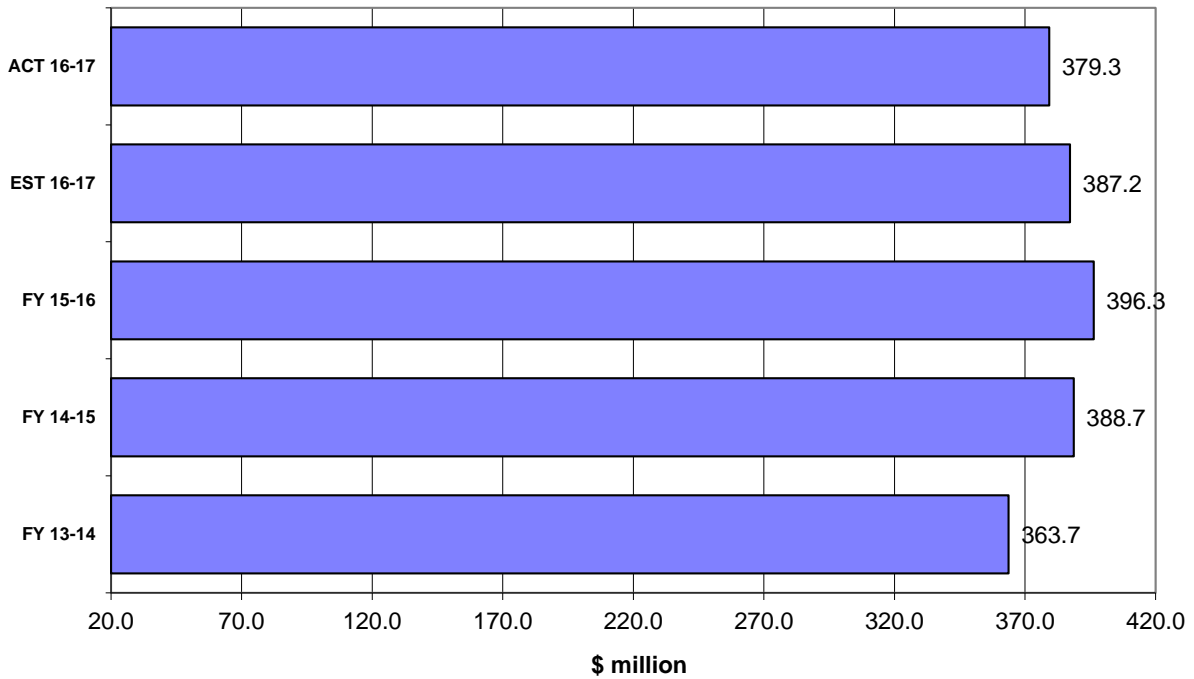




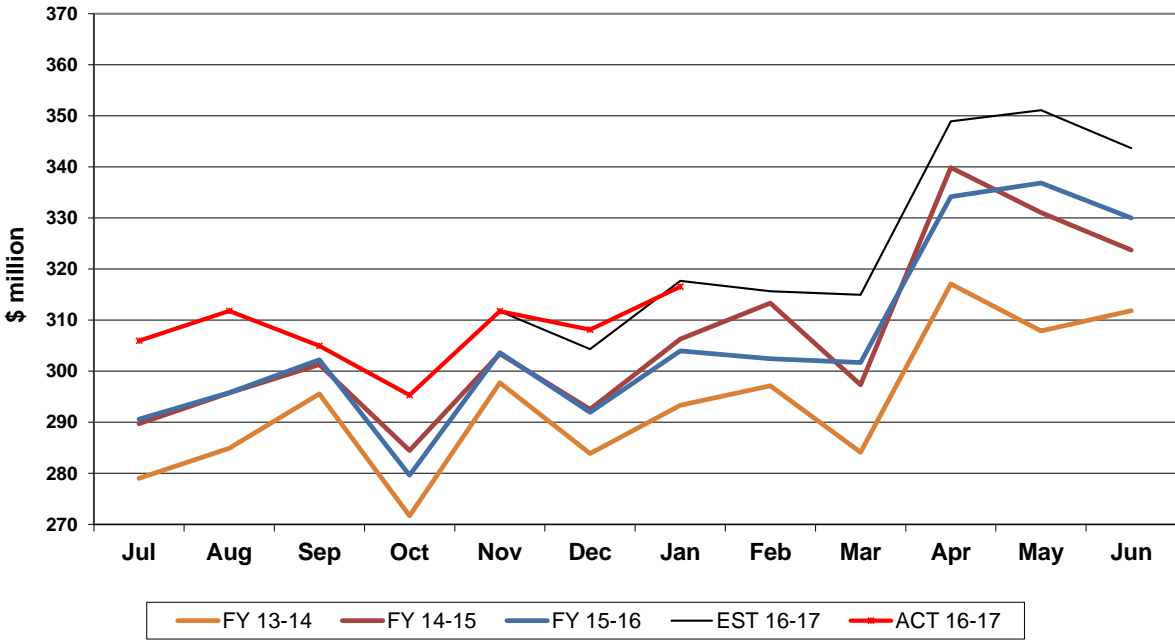
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



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



Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through January

