



STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT

March 2019

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Office of Tax Research

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 Executive Director

April 18, 2019

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 below the estimate in March 2019 by \$35m (-1.3%) and above the March 2018 collections by \$148.6m (6%). The estimates are based on the March 14, 2019 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

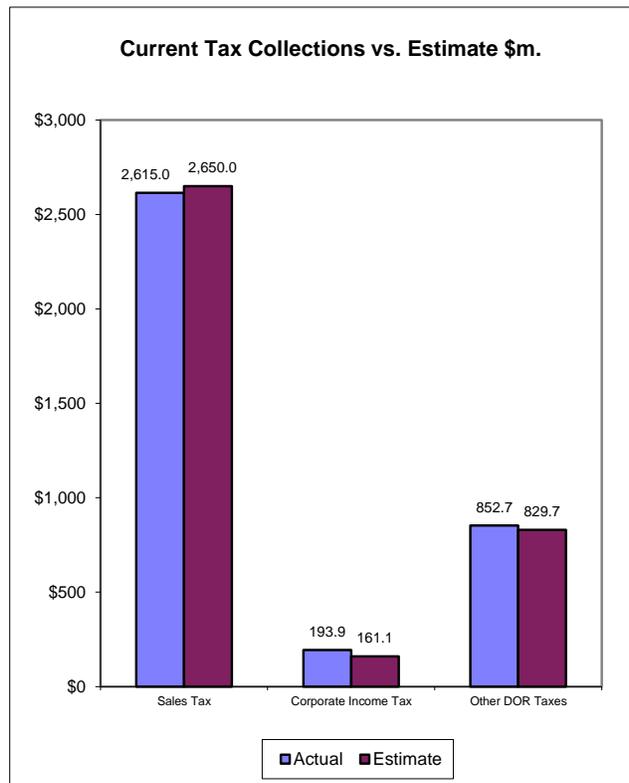
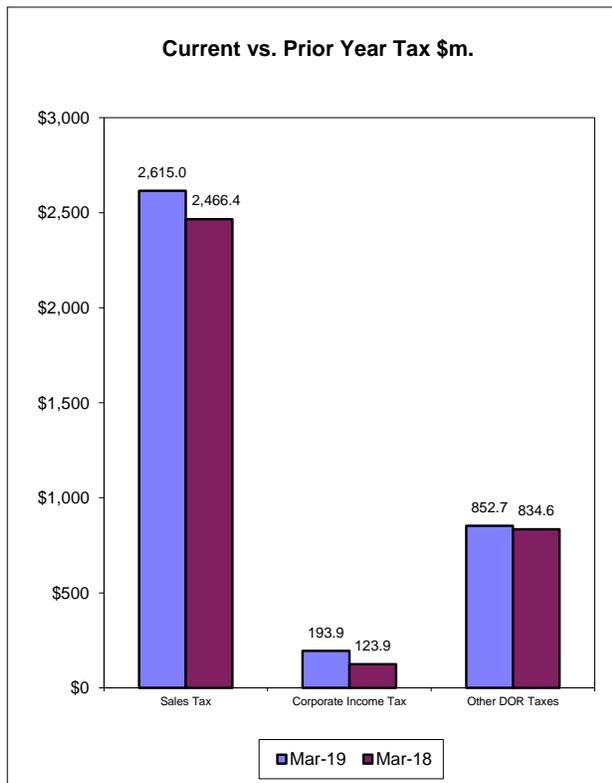
CIT collections of \$193.9m in March 2019 were above the estimate by \$32.8m (20.4%) and over the March 2018 collections by \$70m (56.4%). The estimates are based on the March 14, 2019 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$201.2m were greater than the estimate in March 2019 by \$6m (3.1%) and below the March 2018 collections by \$4.5m (-2.2%). The estimates are based on the March 14, 2019 GR conference (page 5).

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March Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
March-19
(\$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	2,614.99	2,649.95	-34.96	-1.32%	-19.45
2. Communications Services Tax	149.56	133.30	16.26	12.20%	1.06
3. Corp Income and Excise Tax	193.88	161.10	32.78	20.35%	84.42
4. Documentary Stamp	201.15	195.11	6.04	3.10%	6.26
5. Insurance Premium	62.33	55.00	7.33	13.33%	6.60
6. Non-Recurring Intangible	28.72	27.00	1.72	6.37%	1.72
7. Severance-Oil & Gas	0.17	0.20	-0.03	-13.53%	-0.03
8. Severance-Solid Mineral	2.15	3.80	-1.65	-43.41%	-1.65
9. Audit Clearing Account	10.69	7.00	3.69	52.71%	24.65
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-24.78	-43.80	19.02	43.43%	51.84
Subtotal: General Revenue Sources (*)	3,238.87	3,188.67	50.21	1.57%	155.42
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	0.14	0.00	0.14	--	0.44
13. Tax on Fuel	315.83	323.30	-7.47	-2.31%	-14.42
14. Pollutant Tax	21.84	19.65	2.19	11.16%	2.19
15. 2.5% Gross Receipt Utility	47.48	49.63	-2.15	-4.33%	-2.40
16. Solid Waste Return Taxes	20.22	20.39	-0.17	-0.82%	-0.17
17. Warranty Fee (Lemon Law)	0.18	0.21	-0.03	-13.26%	-0.03
18. Prepaid Wireless E-911	1.93	--	1.93	--	0.00
19. Miscellaneous	0.98	2.10	-1.12	-53.36%	-1.16
20. Other Sources - Refunds	-2.23	-2.40	0.17	7.25%	-2.45
Subtotal: Other Tax Sources	406.38	412.87	-6.50	-1.57%	-17.99

Additional Deposits	
21. Clerk of Court - DOR Trust Fund	38.37
22. Unemployment Compensation	3.83
23. DOR Deposits for Other Agencies	442.93
24. DOR Child Support Payment Deposits	1.13
Subtotal: Additional Deposits	486.27

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	4,131.51
Refunds included in above	27.01
GROSS DEPOSITS	4,158.52

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
 - (1) Estimates are February 2018 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.

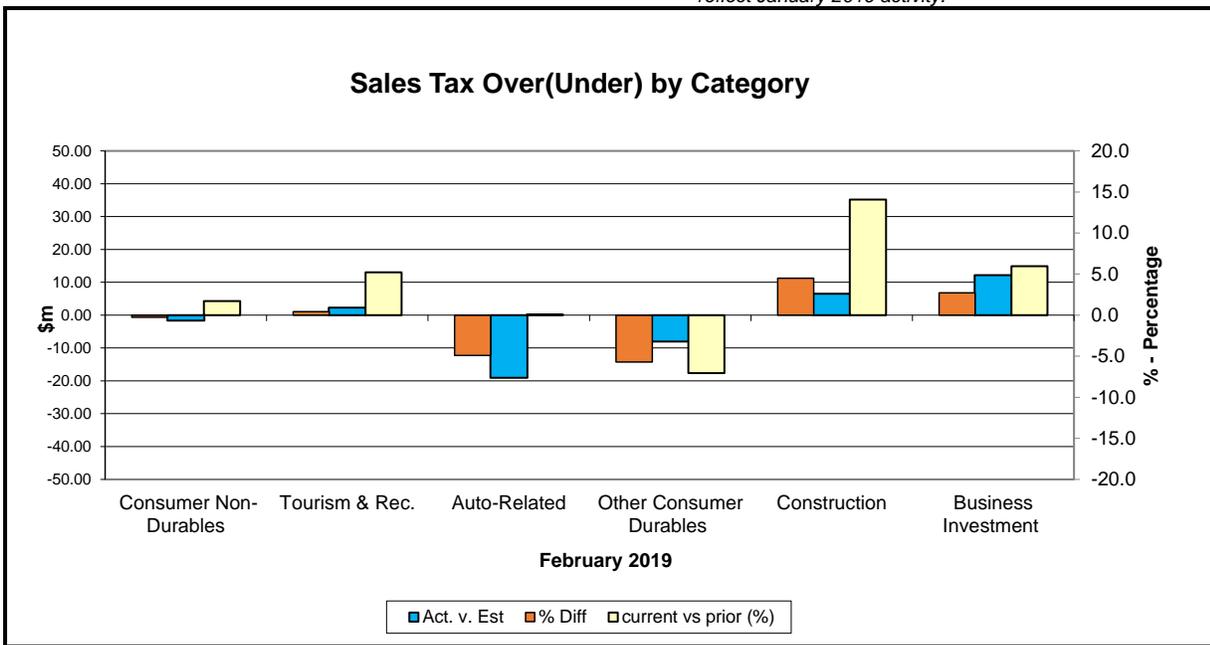
SALES TAX ...

Analysis of February collections by category...

... COLLECTIONS IN March 2019 of \$2,614.9m were \$-35m (-1.3%) below the estimate. The March 2019 Sales and Use Tax collections were \$148.6m (6%) above the March 2018 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 14, 2019 GR conference.

Three categories were above the estimates in February 2019, with Construction (4.5%) above, Business Investment (2.7%) above, and Tourism & Rec. (0.4%) above. Other Consumer Durables was (-5.7%) below, Auto-Related (-4.9%) below, and Consumer Non-Durables (-0.3%) below. Compared to February 2018, five categories were above the same month collections last year, Construction being the strongest at 14.1% above, while Other Consumer Durables was the weakest at (-7.1%). The estimates are based on the March 14, 2019 GR.

Note: February 2019 sales tax collections by categories reflect January 2019 activity.



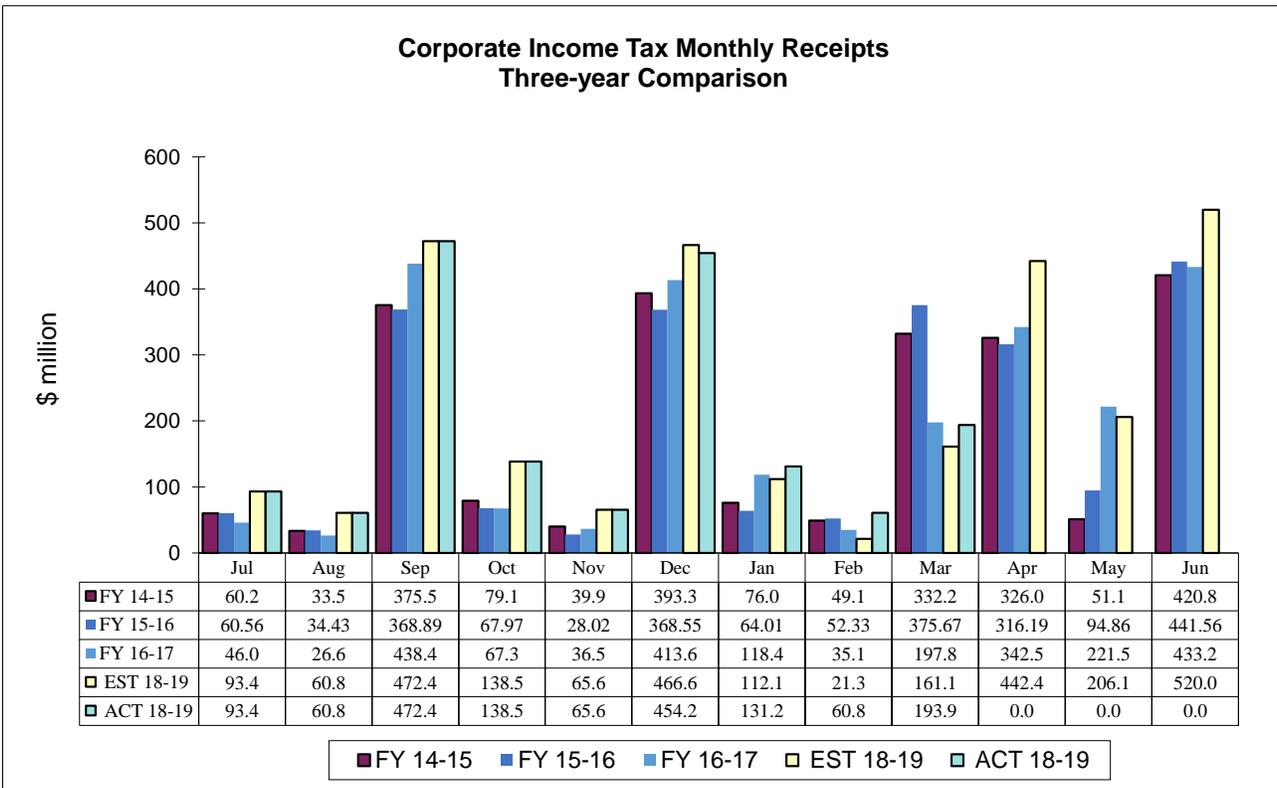
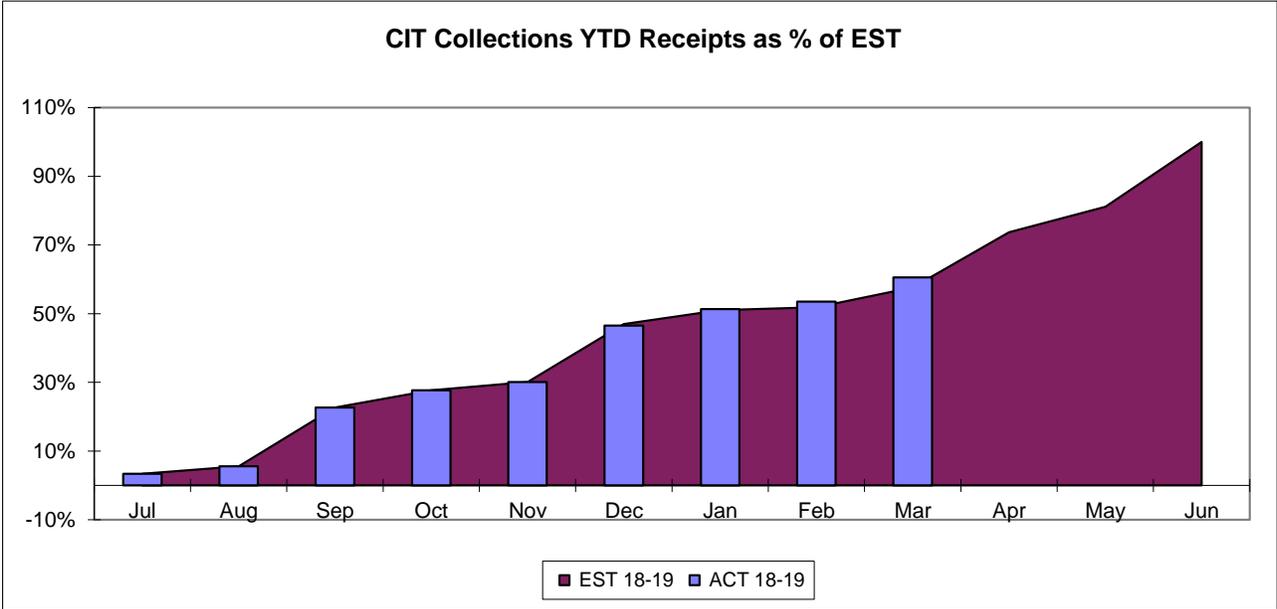
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Feb-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	619.6	621.2	(1.6)	(0.3)	1.7
Tourism & Recreation	518.9	516.6	2.3	0.4	5.2
Auto-Related	368.8	387.8	(19.0)	(4.9)	0.1
Other Consumer Durables	133.1	141.1	(8.0)	(5.7)	(7.1)
Construction	151.6	145.1	6.5	4.5	14.1
Business Investment	460.4	448.2	12.2	2.7	6.0
Total Final Liability	2,252.2	2,260.0	(7.8)	(0.3)	3.2
Net Estimated Payments	(12.0)	63.3	(75.4)	(119.0)	
STATE SALES TAX	2,240.2	2,323.4	(83.1)	(3.6)	2.5
Local Option Taxes	296.6	326.6	(30.0)	(9.2)	24.0
2.6% Gross Receipt Utility Tax	29.6	31.1	(1.5)	(4.8)	
TOTAL SALES TAX	2,615.0	2,681.1	(66.1)	(2.5)	7.8

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

CORPORATE INCOME TAX....

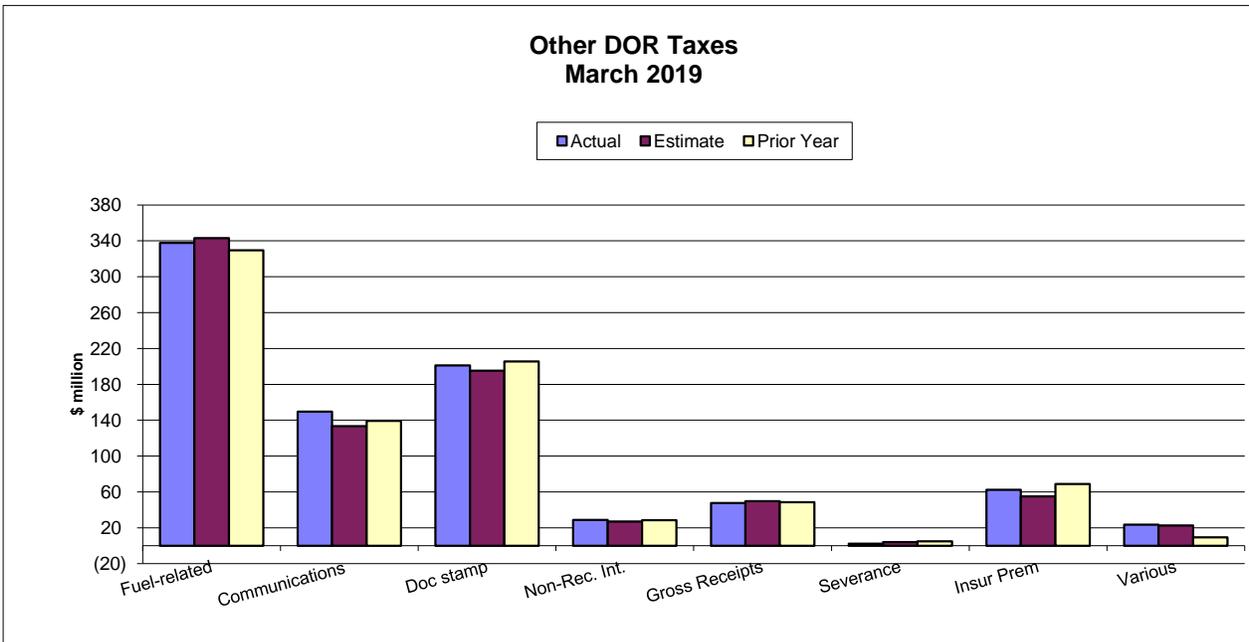
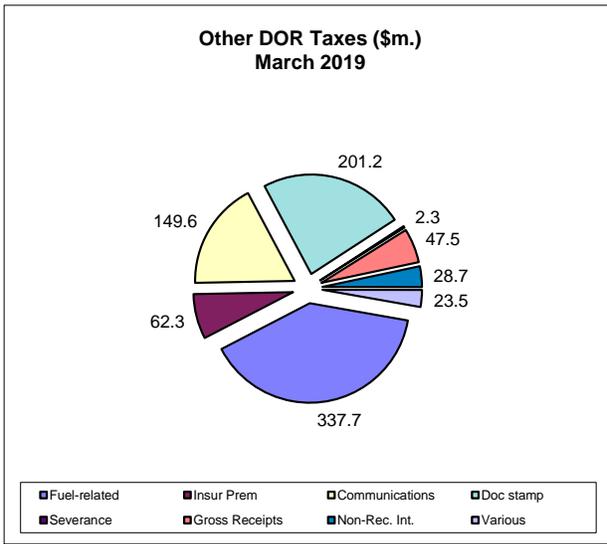
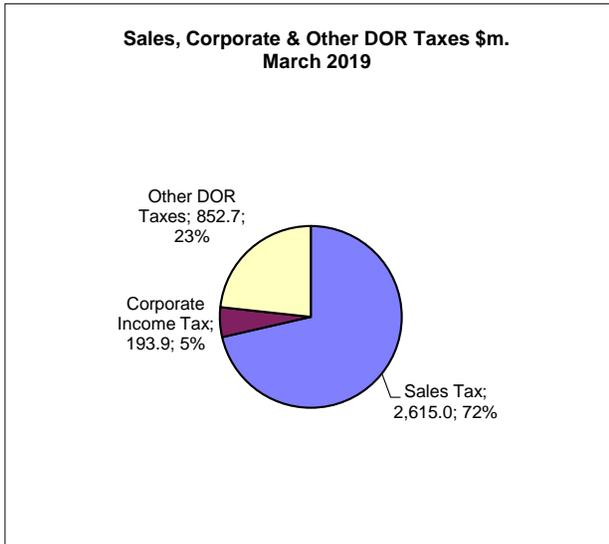
... COLLECTIONS of \$193.9m in March 2019 were above the estimate by \$32.8m (20.4%) and over the March 2018 collections by \$70m (56.4%). The estimates are based on the March 14, 2019 GR conference (page 4).



OTHER DOR TAXES...

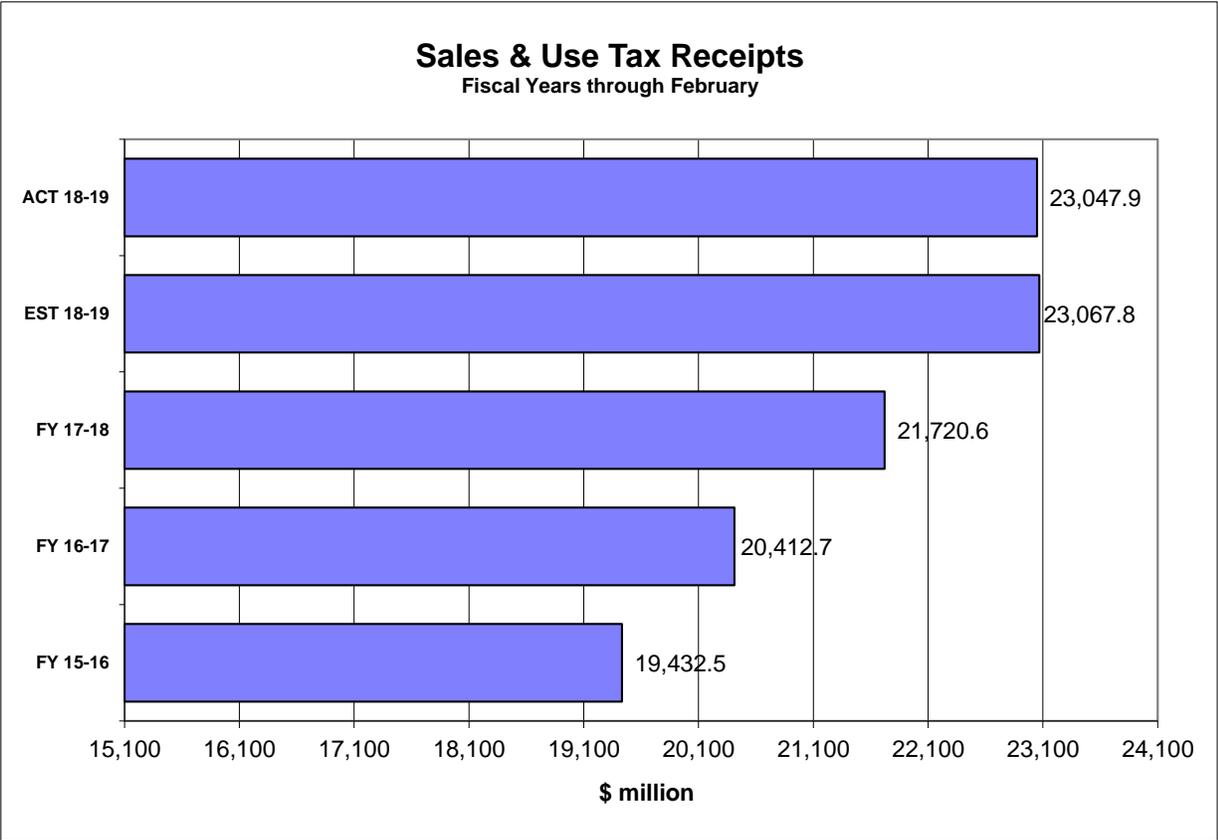
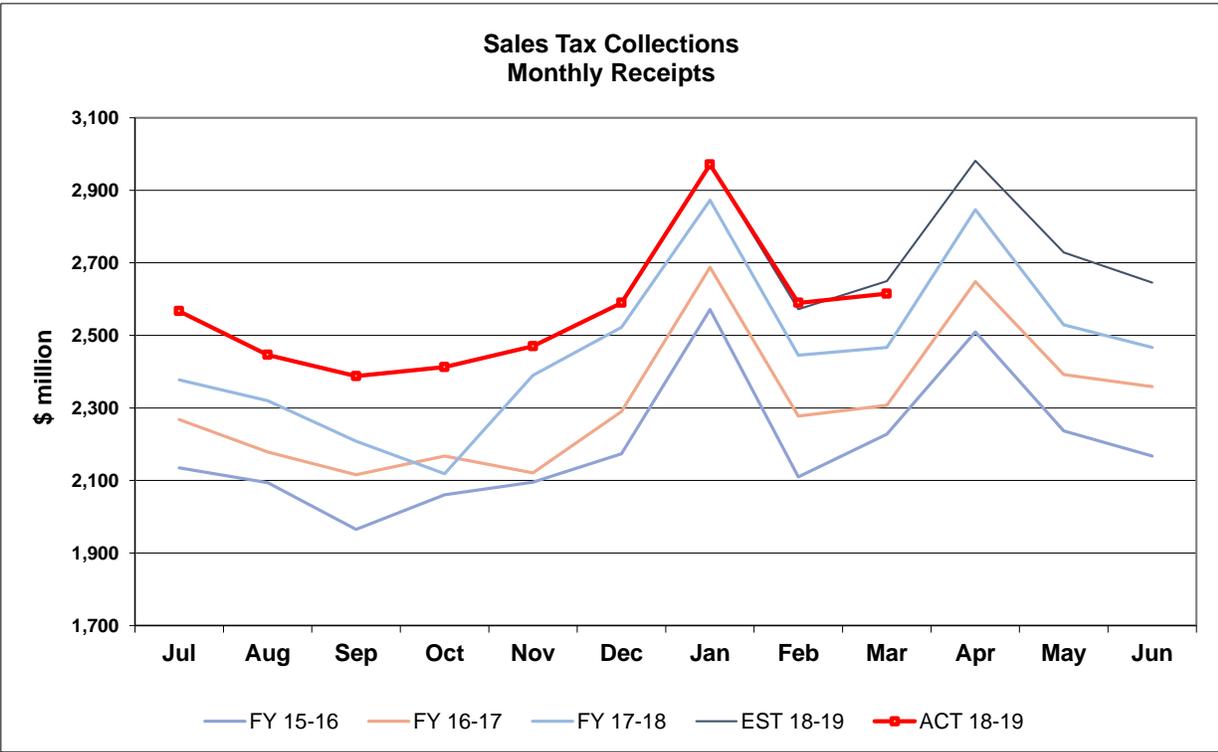
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$852.7m to DOR tax collections in March 2019, which were \$23m (2.8%) above the estimate. The March 2019 collections were \$18.1m (2.2%) above the same month previous year's collections. The Doc Stamp Collections in March 2019 were \$6m (3.1%) above the estimate. Compared to March 2018 collections on Doc Stamp Taxes, the March 2019 collections were \$4.5m (-2.2%) below

The collections of the Communications Services Tax in March were above the estimate by \$16.3m (12.2%). Compared to March 2018 collections on Communication Services Tax, the March 2019 collections were \$10.4m (7.5%) above. The collections of Insurance Premium Tax in March were above the estimate by \$7.3m (13.3%). Compared to March 2018 collections on Insurance Premium Taxes, the March 2019 collections were \$6.5m (-9.4%) below. The collections of Fuel-related Taxes & Fees in March were below the estimate by \$5.3m (-1.5%). The non-recurring Intangible Tax collections were \$1.7m (6.4%) above.

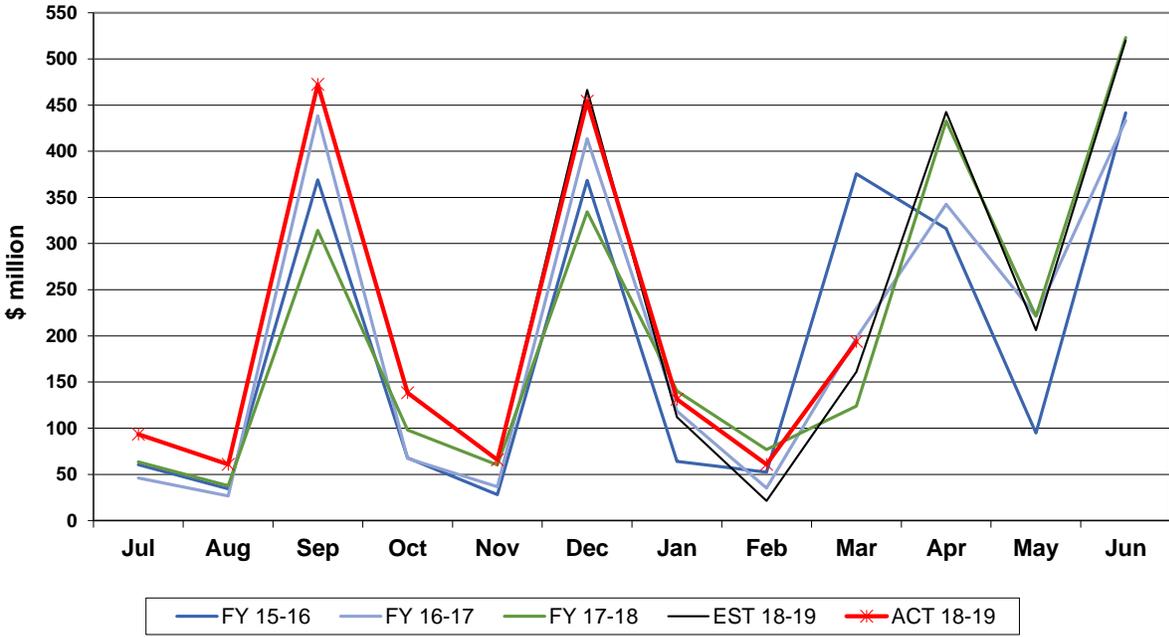


HISTORICAL COMPARISON GRAPHS

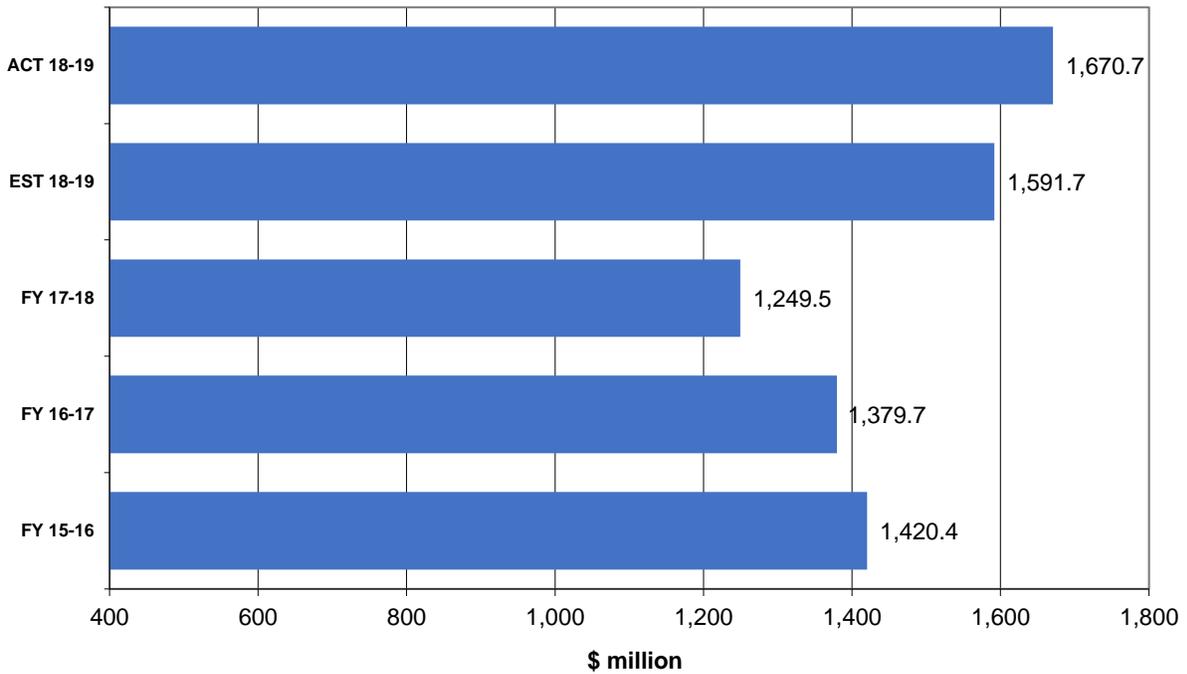
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 **March 2019**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



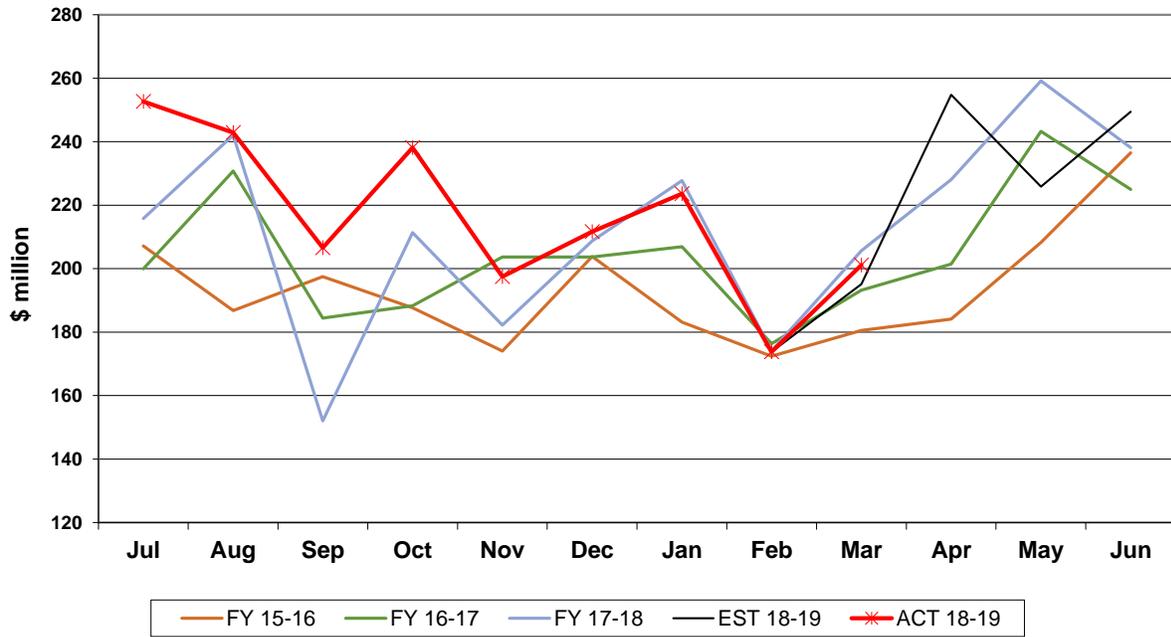
Corporate Tax Collections Monthly Receipts



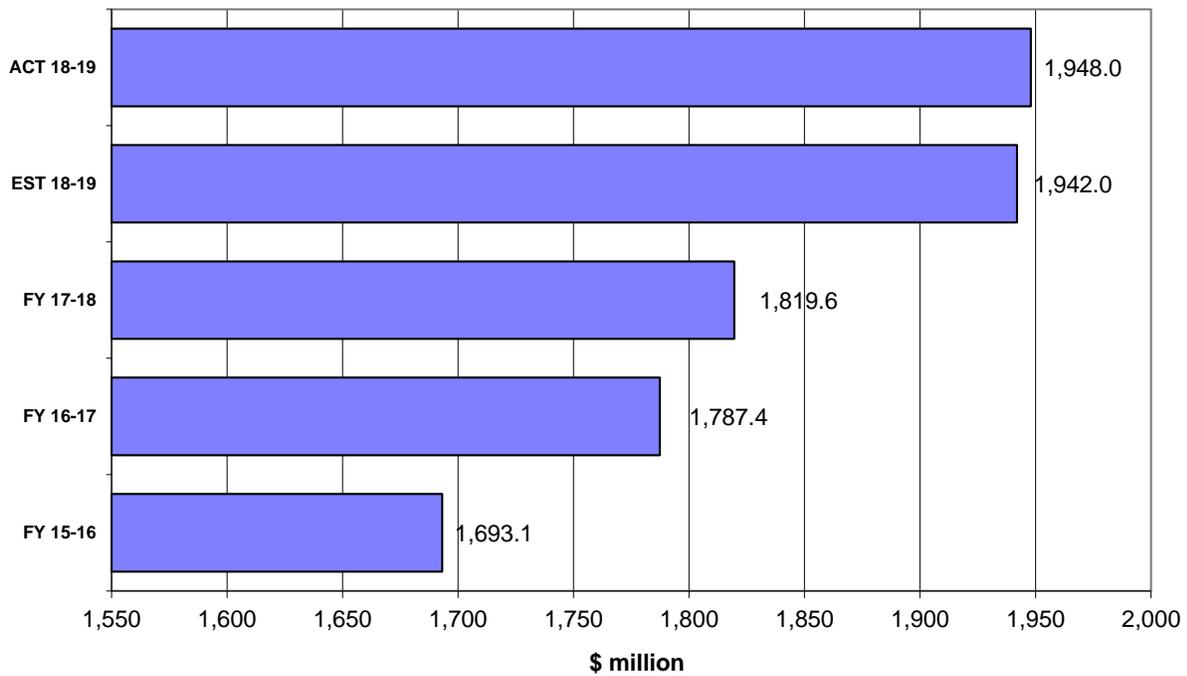
Corporate Income Tax Receipts Fiscal Years through February



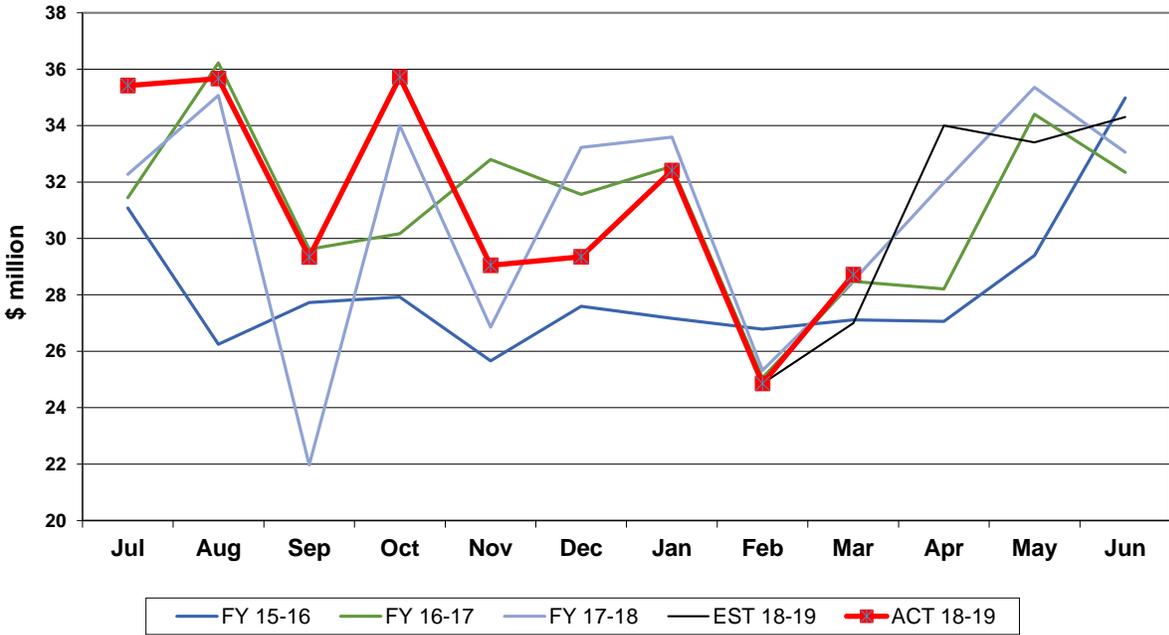
Doc Stamps Tax Collections Monthly Receipts



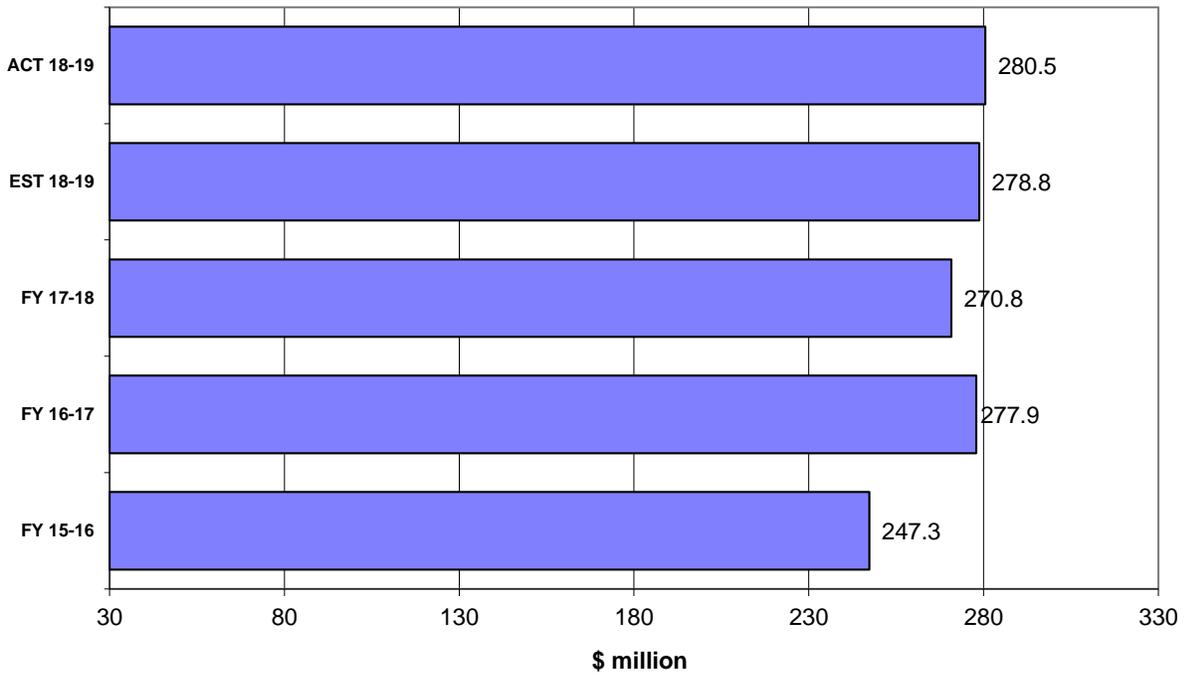
Doc Stamps Tax Receipts Fiscal Years through February



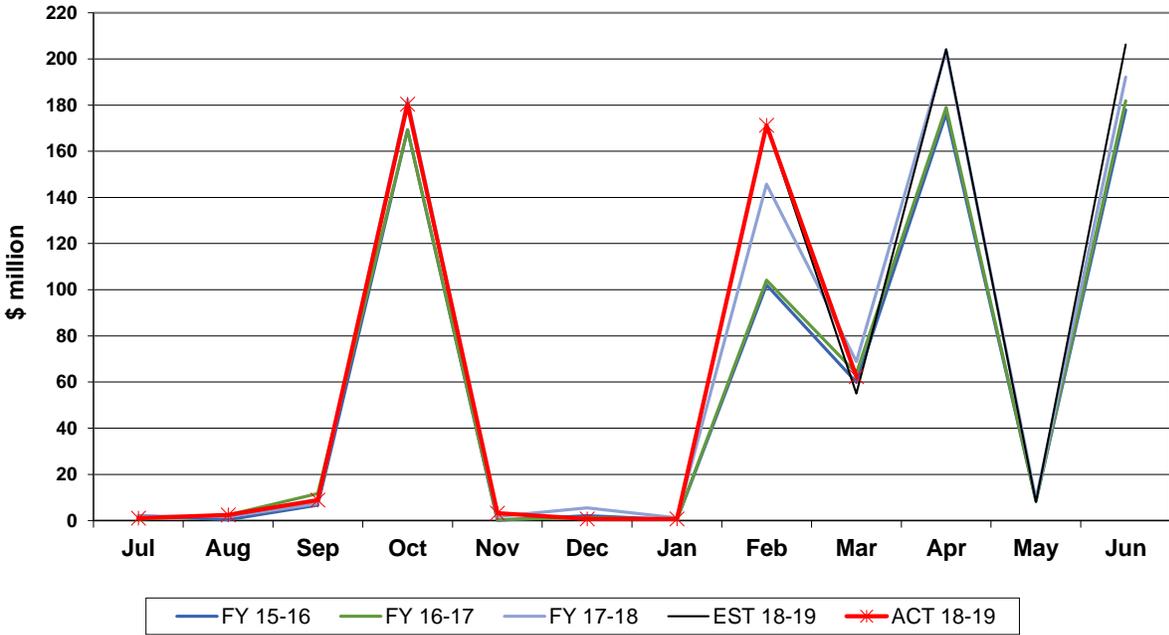
Non-Recurring Intangible Tax Collections Monthly Receipts



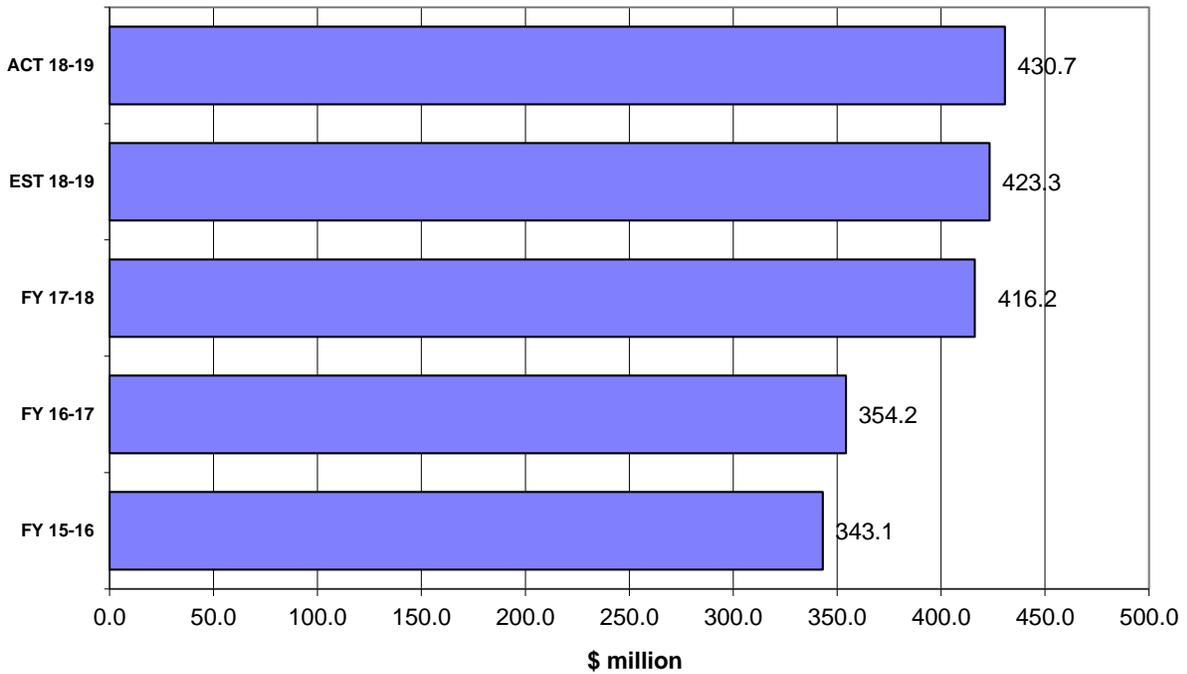
Non-Recurring Intangible Tax Receipts Fiscal Years through February



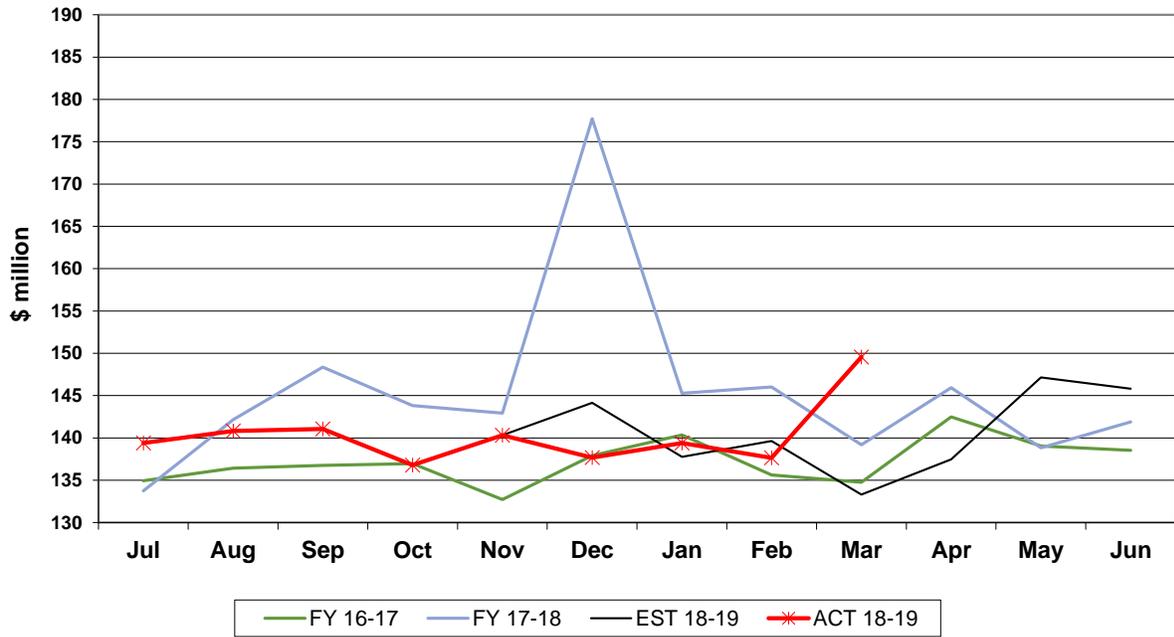
Insurance Premium Tax Collections Monthly Receipts



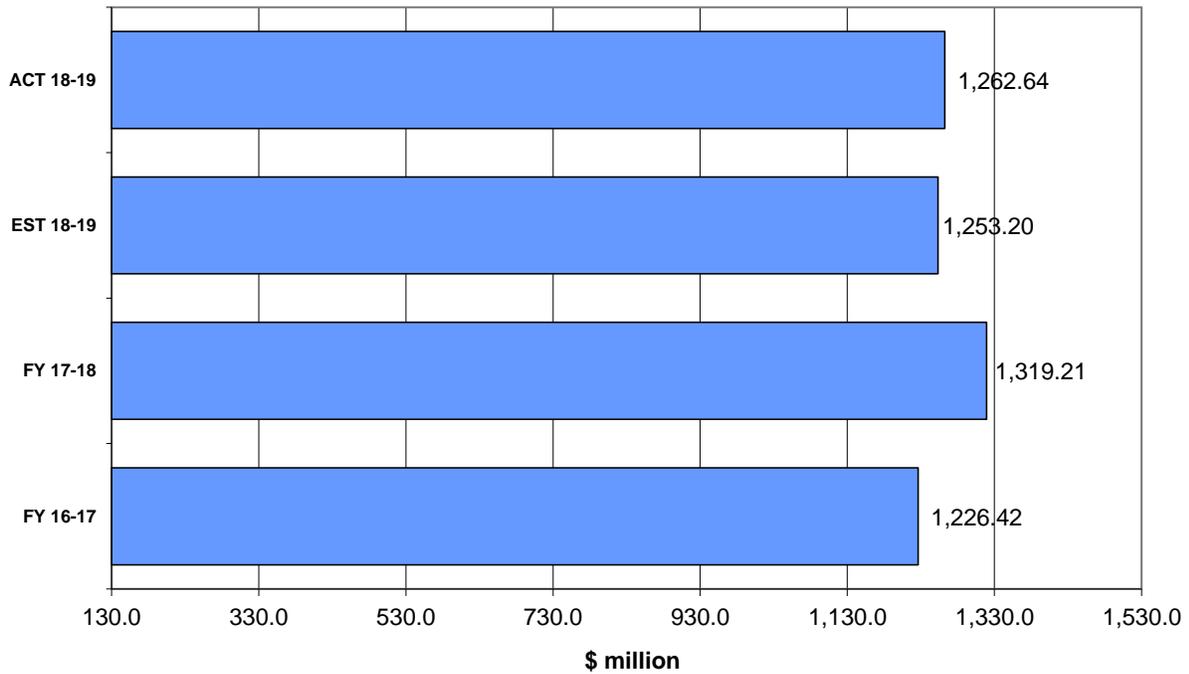
Insurance Premium Tax Receipts Fiscal Years through February



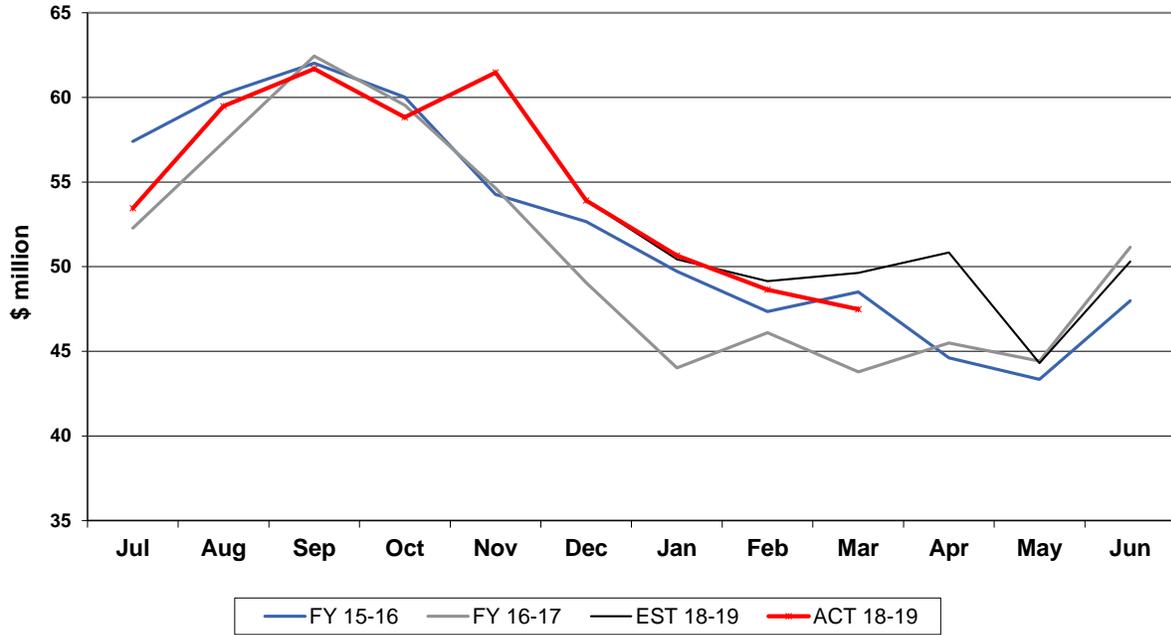
Communication Services Tax Collections Monthly Receipts



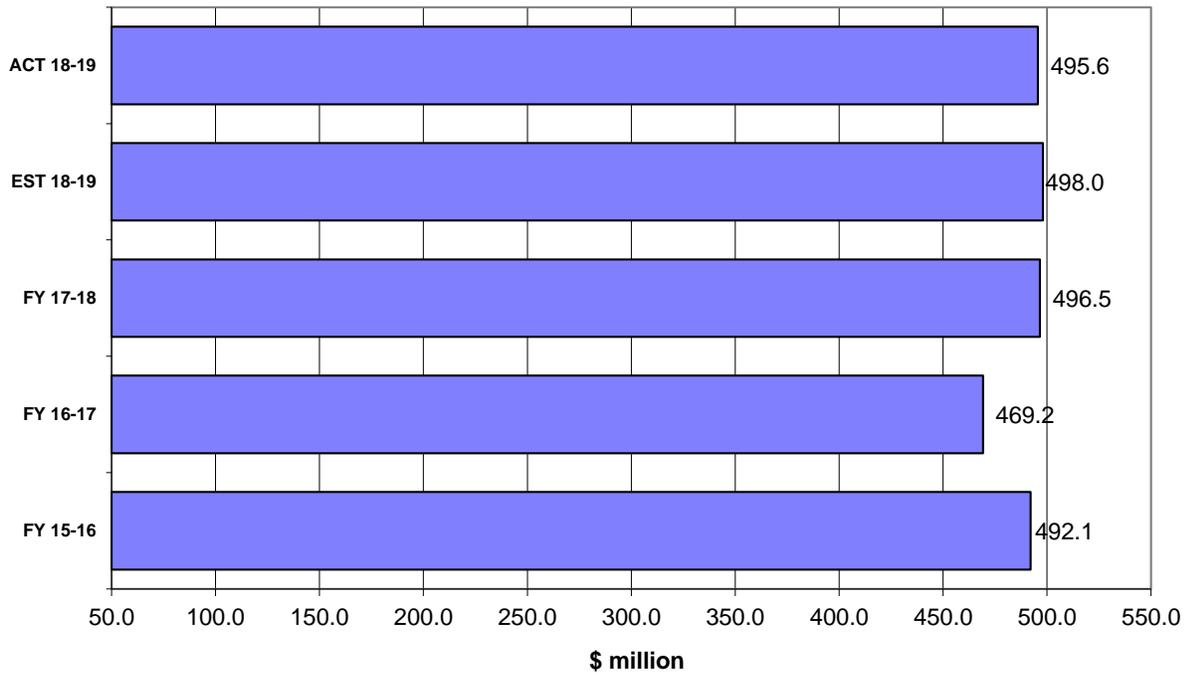
Communication Services Tax Receipts Fiscal Years through February



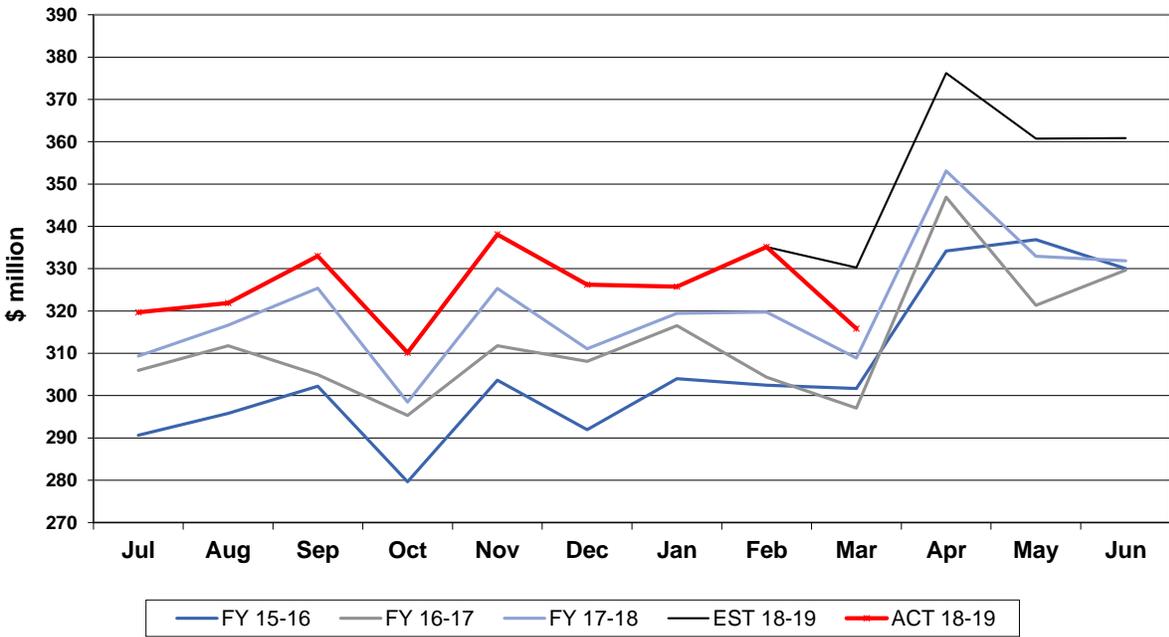
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



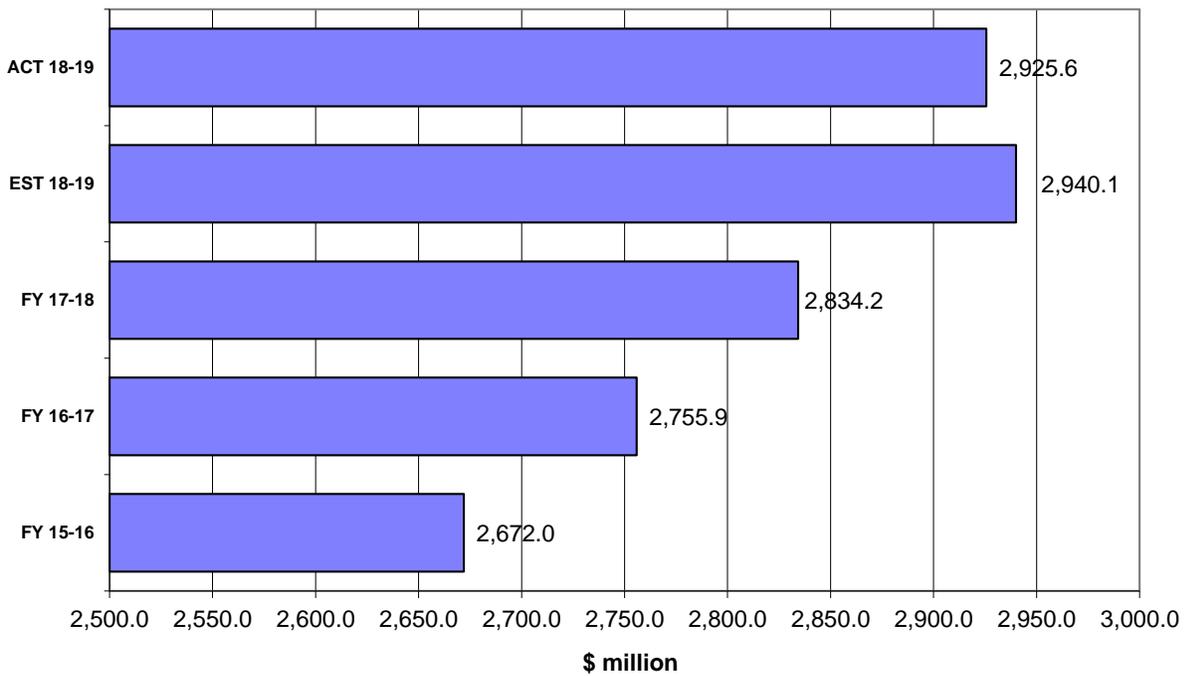
**2.5% Gross Receipts Tax Receipts
Fiscal Years through February**



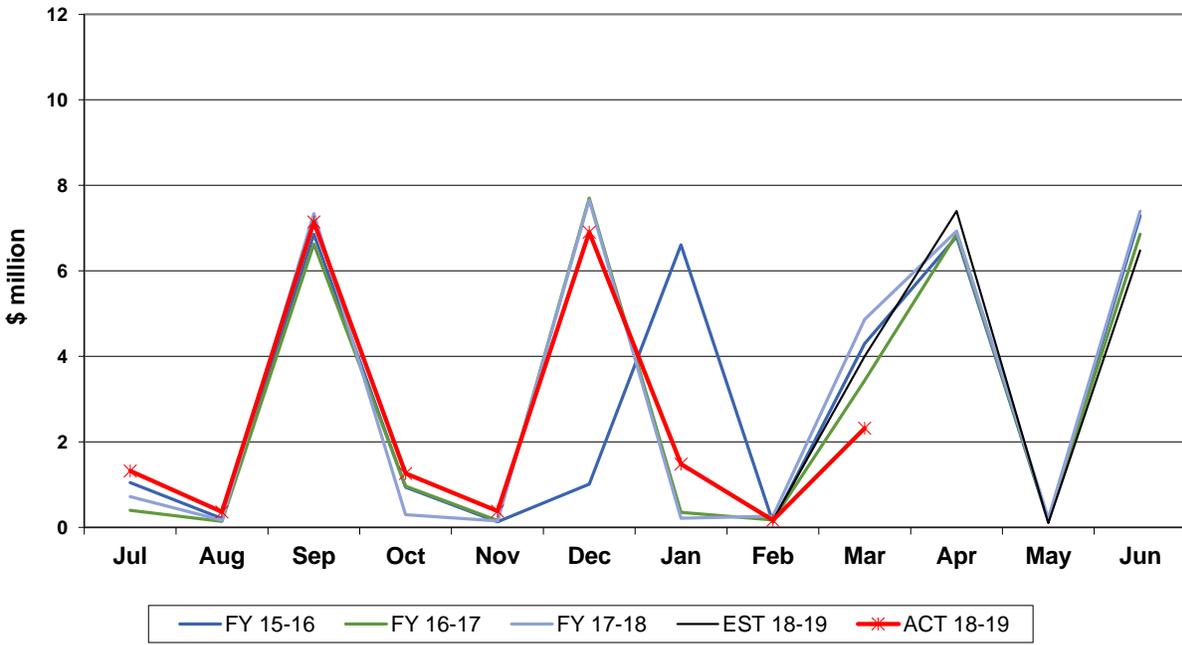
Fuel Tax Collections Monthly Receipts



Fuel Tax Receipts Fiscal Years through February



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through February

