



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

June 2014

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Executive Director

[www.myflorida.com/dor](http://www.myflorida.com/dor)

Office of Tax Research  
July 7, 2014

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 June by \$47.6m (2.5%). The FY 2014 sales tax collections were above the estimates by \$66.7m (0.3%). The estimates are based on the March 9, 2014 Revenue Estimating Conference (REC) (page 3).

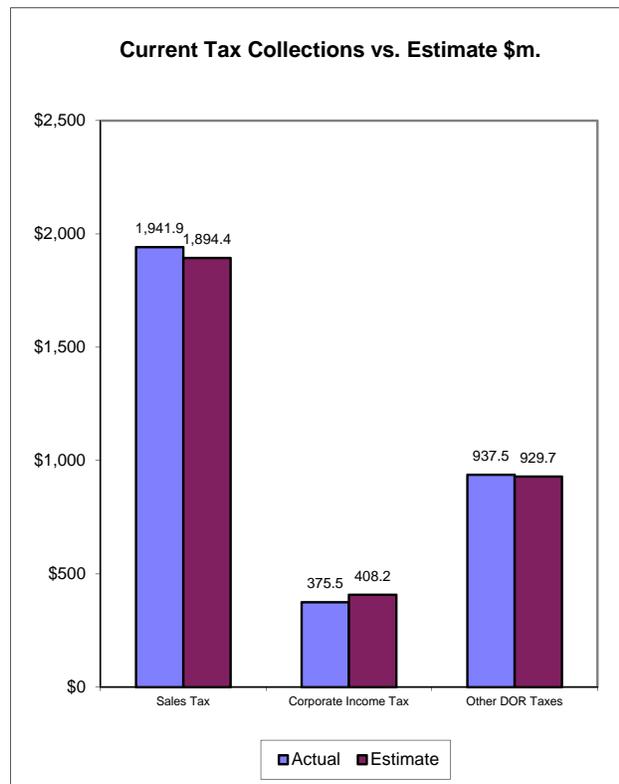
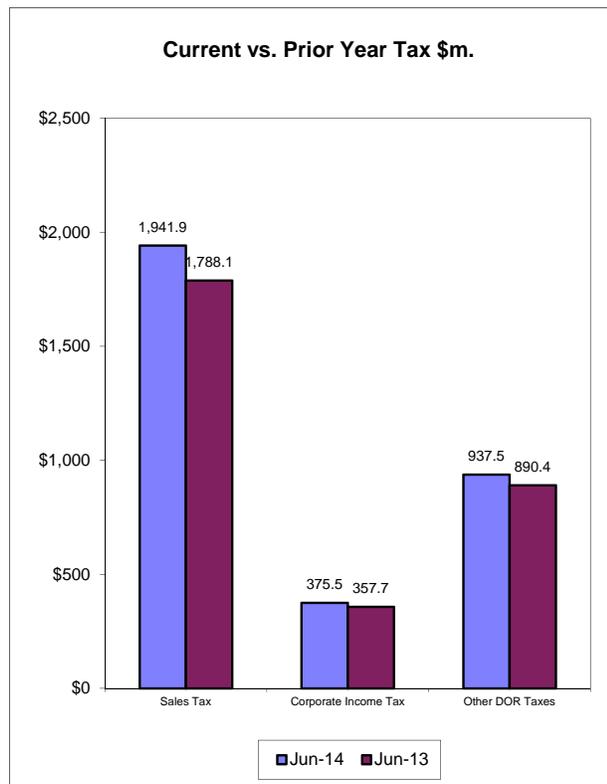
## CORPORATE INCOME TAX

CIT collections of \$375.5m in June were below the estimate by \$32.8m (8.0%). The FY 2014 CIT collections were below the estimates by \$85.5m (4.0%). The estimates are based on the March 9, 2014 REC conference (page 4).

## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$8.3m (4.9%) in June. The FY 2014 collections were below the estimates by \$35.2m (1.9%). The estimates are based on the March 9, 2014 REC conference (page 5).

### June Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**June-14**  
(\$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	1,941.95	1,894.39	47.56	2.51%	65.71
2. Communications Services Tax	173.83	177.36	-3.52	-1.99%	-13.96
3. Corp Income and Excise Tax	375.45	408.21	-32.76	-8.02%	-85.49
4. Documentary Stamp	162.61	170.91	-8.30	-4.85%	-35.22
5. Insurance Premium	192.27	181.79	10.48	5.76%	23.56
6. Recurring Intangible	0.00	0.00	0.00	--	0.07
7. Non-Recurring Intangible	20.94	21.85	-0.91	-4.19%	-8.46
8. Estate Tax	0.00	0.00	0.00	--	0.30
9. Severance-Oil & Gas	0.90	1.32	-0.42	-31.87%	-1.10
10. Severance-Solid Mineral	5.72	4.81	0.91	18.91%	0.43
11. Audit Clearing Account	8.14	9.39	-1.25	-13.31%	5.37
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-25.10	-13.71	-11.39	-83.03%	-40.19
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,856.71</b>	<b>2,856.32</b>	<b>0.39</b>	<b>0.01%</b>	<b>-88.97</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/reports.htm>

<b>Other Tax Sources</b>					
14. Governmental Leasehold	0.09	0.13	-0.04	-33.34%	-0.05
15. Fuel-related Taxes & Fees	311.82	303.50	8.32	2.74%	16.18
16. Gross Receipt Utility	48.03	47.86	0.17	0.36%	11.19
17. Solid Waste Return Taxes	18.09	17.22	0.87	5.05%	3.40
19. Warranty Fee (Lemon Law)	0.18	0.17	0.01	6.73%	-0.10
20. Miscellaneous	3.03	2.80	0.23	8.13%	-0.48
21. Other Sources - Refunds	-0.28	-0.87	0.59	68.04%	-1.37
<b>Subtotal: Other Tax Sources</b>	<b>380.96</b>	<b>370.82</b>	<b>10.15</b>	<b>2.74%</b>	<b>28.77</b>

<b>Additional Deposits</b>	
22. Clerk of Court - DOR Trust Fund	38.53
23. Unemployment Compensation	30.62
24. DOR Deposits for Other Agencies	478.97
25. DOR Child Support Payment Deposits	1.27
<b>Subtotal: Additional Deposits</b>	<b>549.38</b>

<b>GRAND TOTAL - ALL DOR DEPOSITS</b>	
<b>NET DEPOSITS</b>	<b>3,787.06</b>
Refunds included in above	25.38
<b>GROSS DEPOSITS</b>	<b>3,812.43</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 9 2014 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.

**Department of Revenue**  
**Total DOR Administered Tax Collections**  
**FY 2013-14**  
(\$m)

General Revenue Sources (*)	Actual Deposits	Estimated Deposits	Amount over/(under) Estimate	Percent over/(under) Estimate	Prior Year Deposits	Amount over/(under) Prior Year	Percent over/(under) Prior Year
1. Sales and Use Tax (**)	23,008.9	22,943.2	65.7	0.29%	21,463.4	1,545.5	7.20%
2. Communications Services Tax	2,101.5	2,115.5	-14.0	-0.66%	2,171.4	-69.9	-3.22%
3. Corp Income and Excise Tax	2,043.5	2,129.0	-85.5	-4.02%	2,075.4	-31.9	-1.54%
4. Documentary Stamp	1,854.0	1,889.2	-35.2	-1.86%	1,672.0	182.0	10.88%
5. Insurance Premium	712.4	688.9	23.6	3.42%	705.8	6.6	0.94%
6. Recurring Intangible	0.3	0.2	0.1	38.70%	0.4	-0.1	-36.74%
7. Non-Recurring Intangible	255.7	264.1	-8.5	-3.20%	276.5	-20.8	-7.53%
8. Estate Tax	1.0	0.7	0.3	43.95%	0.3	0.7	223.42%
9. Severance-Oil & Gas	10.9	12.0	-1.1	-9.16%	11.2	-0.3	-2.67%
10. Severance-Solid Mineral	38.0	37.6	0.4	1.14%	35.8	2.2	6.28%
11. Audit Clearing Account	120.1	114.8	5.4	4.68%	102.0	18.1	17.78%
12. Warrant Clearing Account	0.0	0.0	0.0	--	0.0	0.0	#DIV/0!
13. GR Sources - Refunds	-324.5	-284.3	-40.2	14.14%	-253.1	-71.4	28.21%
<b>Subtotal: GR Sources (*)</b>	<b>29,821.9</b>	<b>29,910.8</b>	<b>-89.0</b>	<b>-0.30%</b>	<b>28,261.1</b>	<b>1,560.8</b>	<b>5.52%</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 <a href="http://www.state.fl.us/edr/reports.htm">www.state.fl.us/edr/reports.htm</a>							
<b>Other Tax Sources</b>							
14. Governmental Leasehold	0.7	0.8	-0.1	-6.93%	0.7	0.0	0.93%
15. Fuel-related Taxes & Fees	3,524.2	3,508.0	16.2	0.46%	3,383.9	140.3	4.15%
16. Gross Receipt Utility	601.0	589.8	11.2	1.90%	584.8	16.2	2.77%
17. Solid Waste Return Taxes	207.1	203.7	3.4	1.67%	193.5	13.6	7.00%
19. Warranty Fee (Lemon Law)	2.0	2.1	-0.1	-4.72%	1.8	0.2	13.77%
20. Miscellaneous	28.3	28.8	-0.5	-1.67%	30.2	-1.9	-6.28%
21. Other Sources - Refunds	-55.0	-53.6	-1.4	2.56%	-37.2	-17.8	47.76%
<b>Subtotal: Other Tax Sources</b>	<b>4,308.3</b>	<b>4,279.6</b>	<b>28.8</b>	<b>0.67%</b>	<b>4,157.7</b>	<b>150.6</b>	<b>3.62%</b>

<b>Additional Deposits</b>	
22. Clerk of Court -- DOR Trust Fund	507.6
23. Unemployment Compensation	1,957.8
24. DOR Deposits for Other Agencies	4,991.8
25. DOR Child Support Payment Deposits	15.1
<b>Subtotal: Additional Deposits</b>	<b>6,964.7</b>

<b>GRAND TOTAL - ALL DOR DEPOSITS</b>	
<b>NET DEPOSITS</b>	<b>41,094.9</b>
<b>Refunds included in above</b>	<b>379.5</b>
<b>GROSS DEPOSITS</b>	<b>41,474.3</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 2014 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.

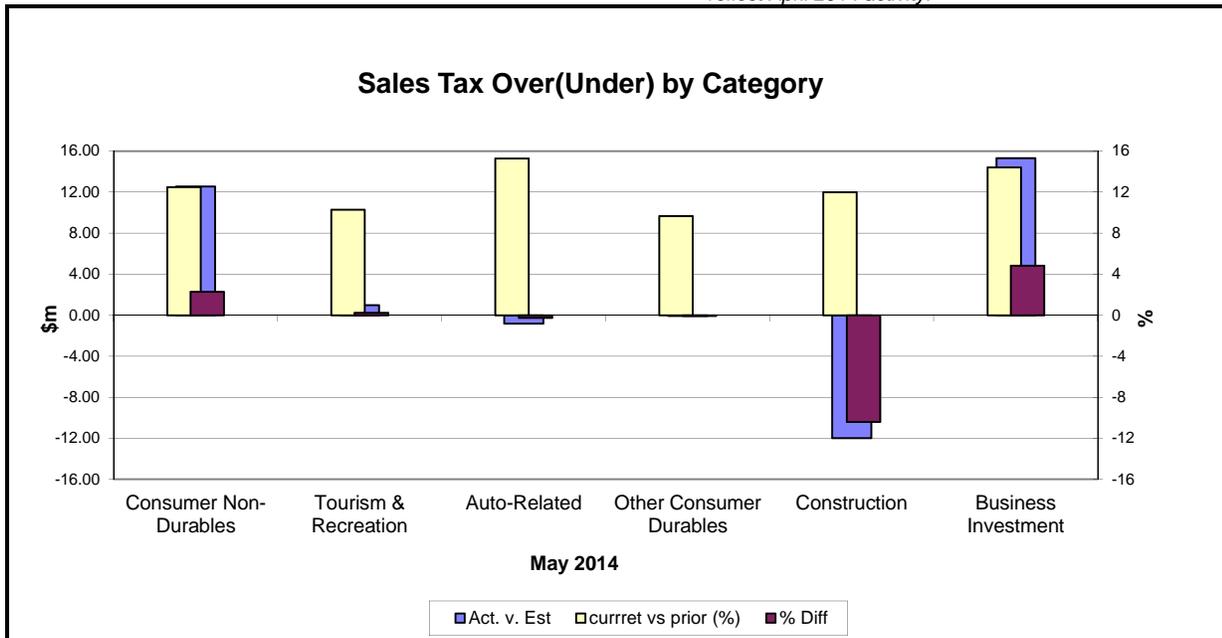
**SALES TAX ...**

**Analysis of May collections by category...**

... COLLECTIONS IN June 2014 of \$1,942.0m were \$47.6m (2.5%) above the estimates. The June Sales and Use Tax collections were \$153.8m (8.6%) above the June 2013 Sales and Use Tax collections (see Graph on page 1). The FY 2014 collections were \$66.7m (0.3%) above the estimates. and above the FY 2013 collections by \$1,545.5m (7.2%). The estimates are based on the March 9, 2014 REC conference.

The Construction is the only category which collections were significantly below the estimates, \$12.0m (10.4%) in May. The collections of Auto-Related and Other Consumer Durables were slightly below the estimates. Business Investment had the strongest growth, \$15.3m (4.8%) followed by Consumer Non-Durables, \$12.6m (2.3%). Comparing to the same month 2013 collections, all six categories were above ranging from 9.7% to 15.3%.

*Note: May 2014 sales tax collections by categories reflect April 2014 activity.*



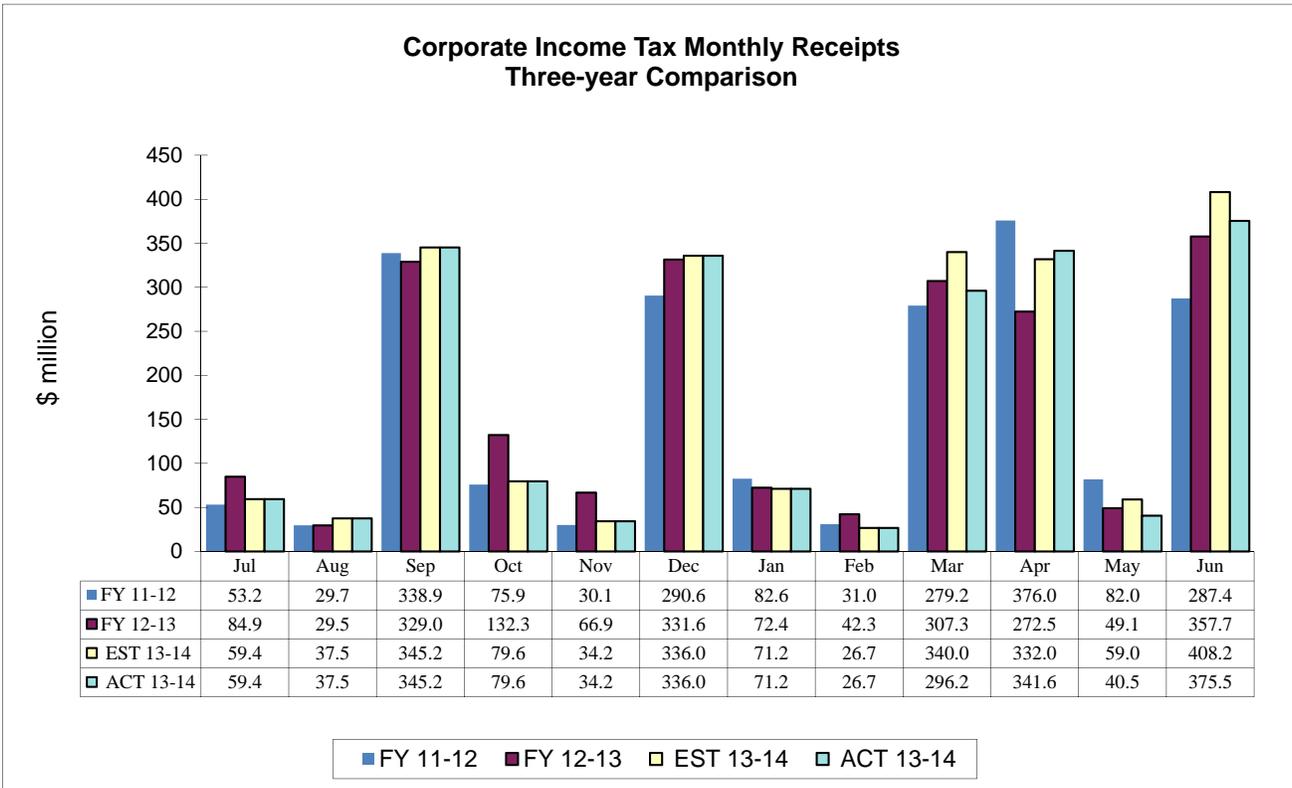
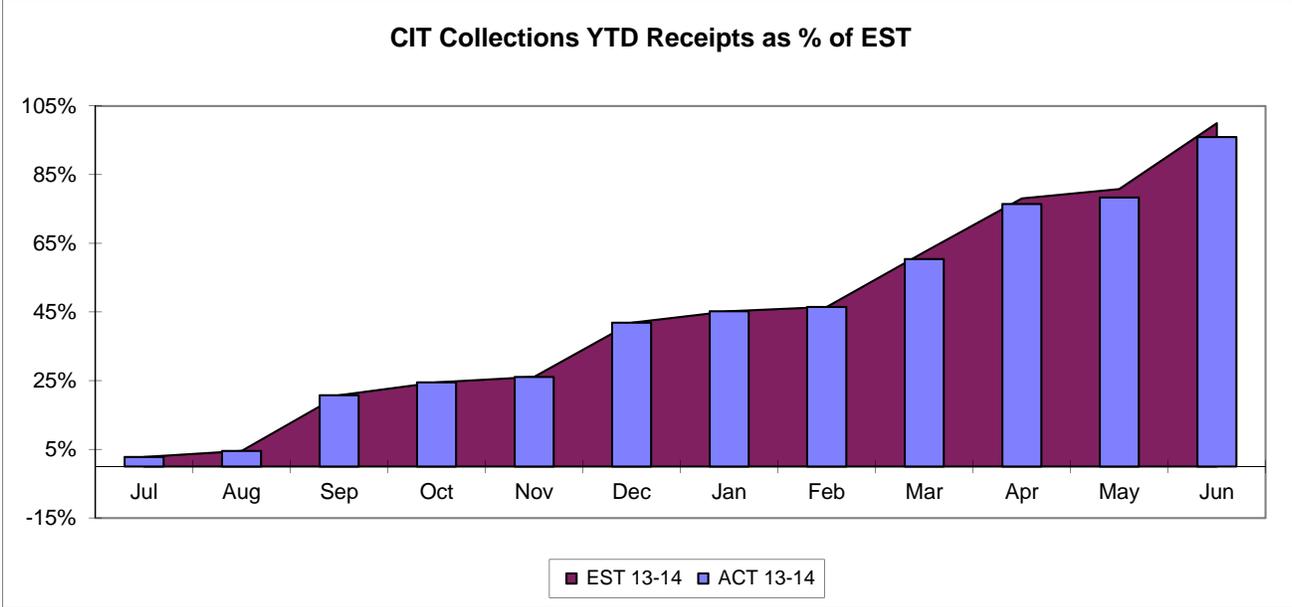
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections

May-14	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	559.9	547.3	12.6	2.3	12.5
Tourism & Recreation	420.0	419.0	1.0	0.2	10.3
Auto-Related	316.3	317.1	(0.8)	(0.3)	15.3
Other Consumer Durables	113.3	113.4	(0.1)	(0.1)	9.7
Construction	103.1	115.1	(12.0)	(10.4)	12.0
Business Investment	332.6	317.3	15.3	4.8	14.4
<b>Total Final Liability</b>	1,845.2	1,829.2	16.0	0.9	12.6
<b>Net Estimated Payments</b>	(7.6)	7.6	(15.2)		
<b>STATE SALES TAX</b>	<b>1,837.6</b>	<b>1,836.6</b>	<b>0.8</b>	<b>0.0</b>	<b>11.4</b>
Local Option Taxes	158.7	149.8	8.9	5.9	7.4
<b>TOTAL SALES TAX</b>	<b>2,002.4</b>	<b>1,986.4</b>	<b>16.0</b>	<b>0.8</b>	<b>11.4</b>

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

**CORPORATE INCOME TAX....**

.... Collections of \$375.5m were \$32.8m (8.0%) below the June estimates. The June 2014 CIT collections were \$17.8 million (5.0%) above the June 2013 CIT collections. The FY 2014 CIT collections were below the estimates by \$85.5m (4.0%). The estimates are based on the March 9, 2014 REC conference.

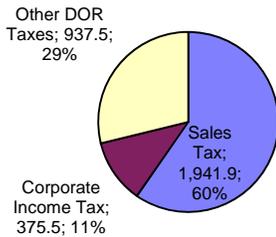


## OTHER DOR TAXES...

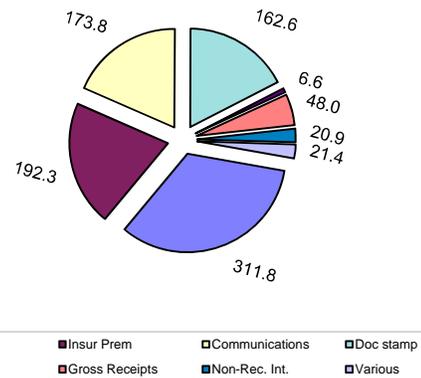
...excluding Sales Tax and Corporate Income Tax contributed \$937.5m to DOR tax collections in June, which were \$7.8m (0.8%) above the estimates. The June collections were \$47.1m (5.3%) above the same month previous year's collections. Doc Stamps collections were \$8.3m (4.9%) below the estimates. The Doc Stamps collections in June were \$11.5m (7.6%) above June 2013 collections. The non-recurring Intangible taxes in June were \$0.9m (4.2%) below the estimates. Compared to the June 2013's collections, the non-recurring Intangible taxes were 6.0% above.

The June collections on Fuel Related Taxes were \$8.3m (2.7%) above the estimates. Compared to June 2013 collections on Fuel Related Taxes, the June 2014 collections were \$15.4m (5.2%) above. The FY 2014 collections were 0.5% above the estimates. The Communications Services Tax collections were \$3.5m (2.6%) below the estimates. The Gross Receipt Utility collections in June 2014 were \$0.2m (0.4%) above the estimates, and were 6.0% above the same month's collection in the prior year. Insurance Premium tax collections were \$1.1m above the estimates in June 2014.

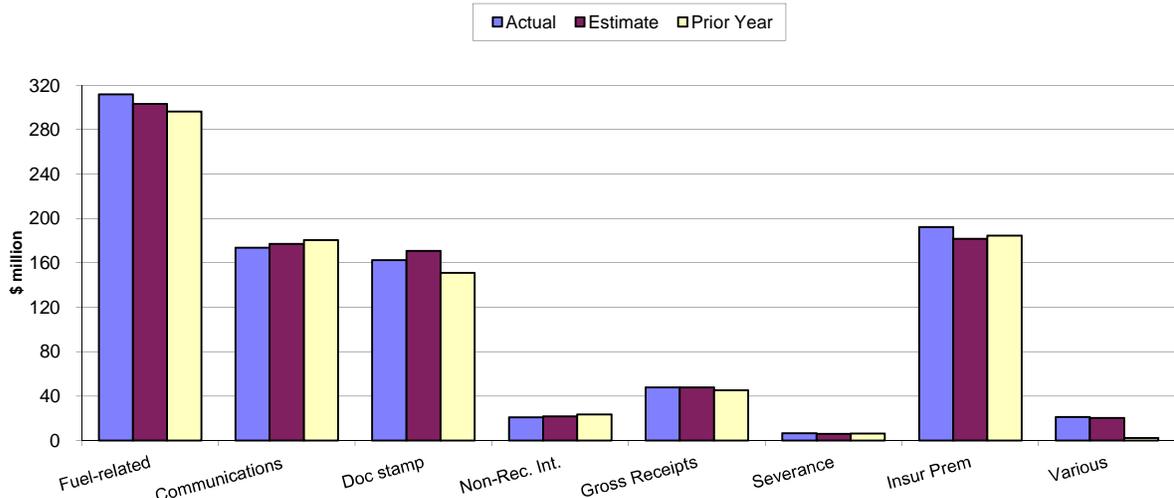
**Sales, Corporate & Other DOR Taxes \$m.  
June 2014**



**Other DOR Taxes (\$m.)  
June 2014**



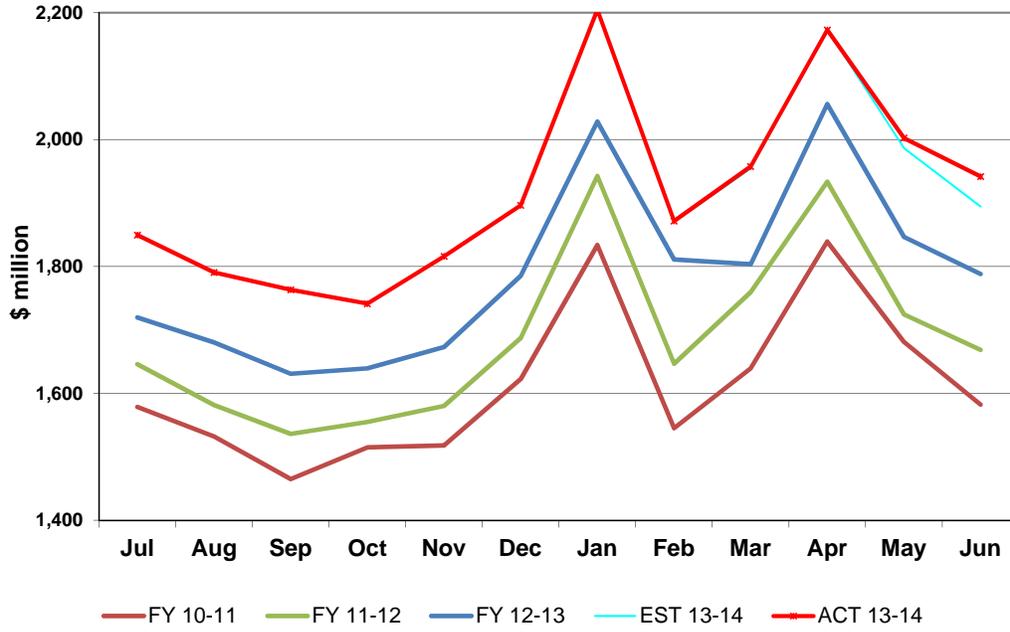
**Other DOR Taxes  
June 2014**



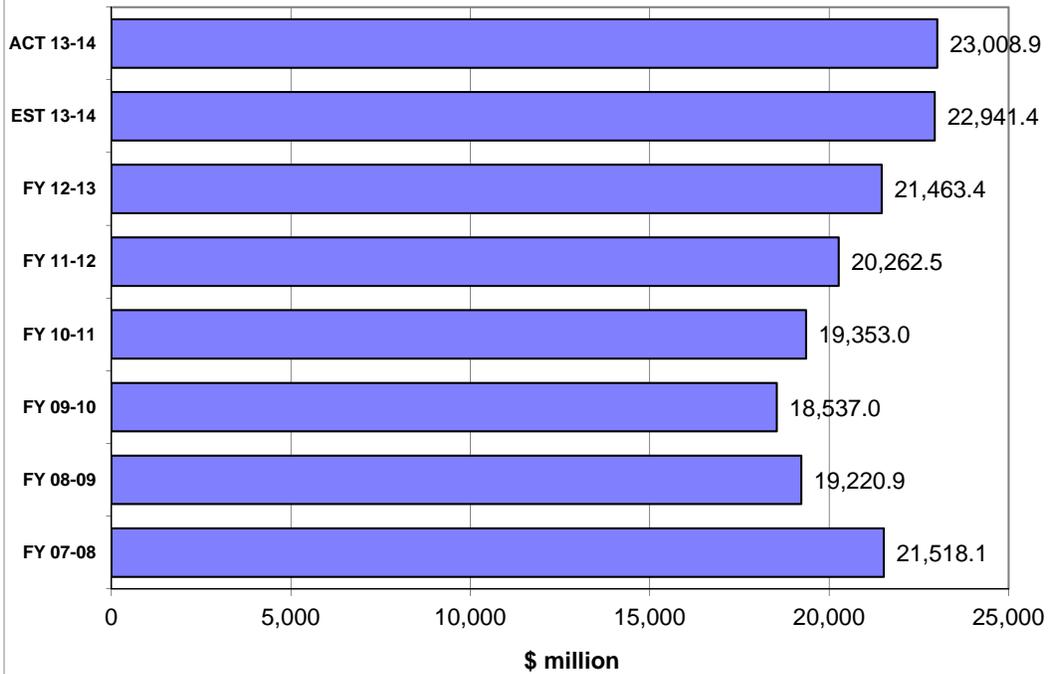
## HISTORICAL COMPARISON GRAPHS

*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 2014**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

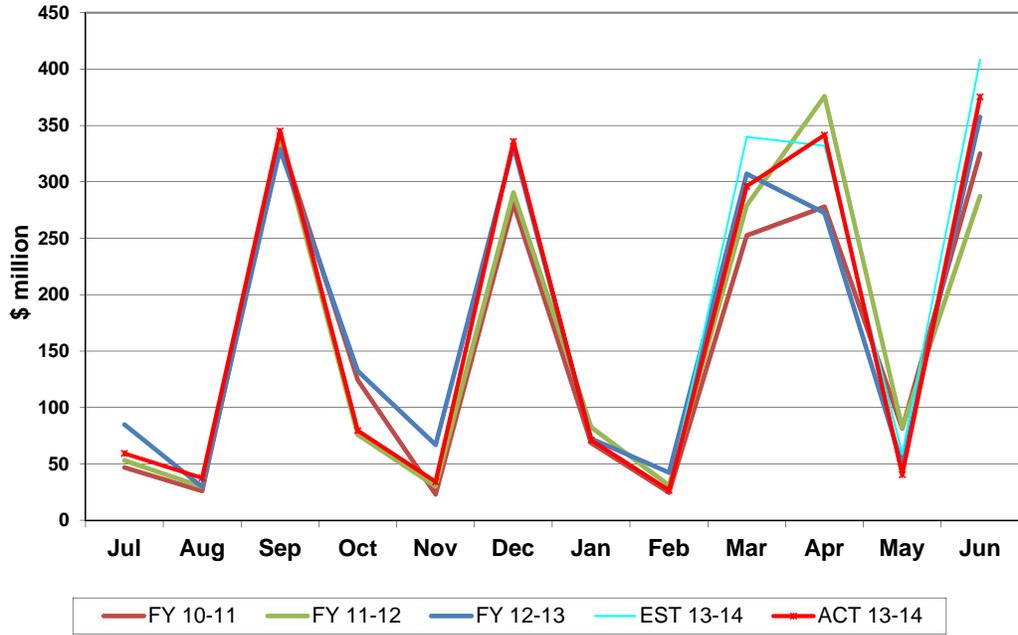
### Sales Tax Collections Monthly Receipts



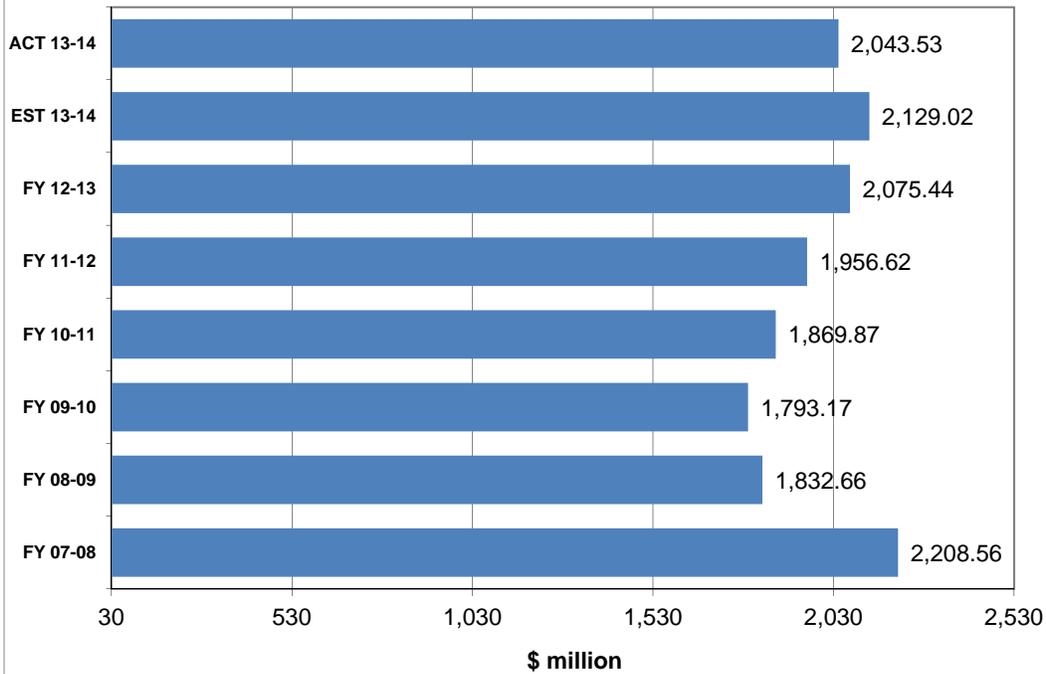
### Sales & Use Tax Receipts Fiscal Years through June



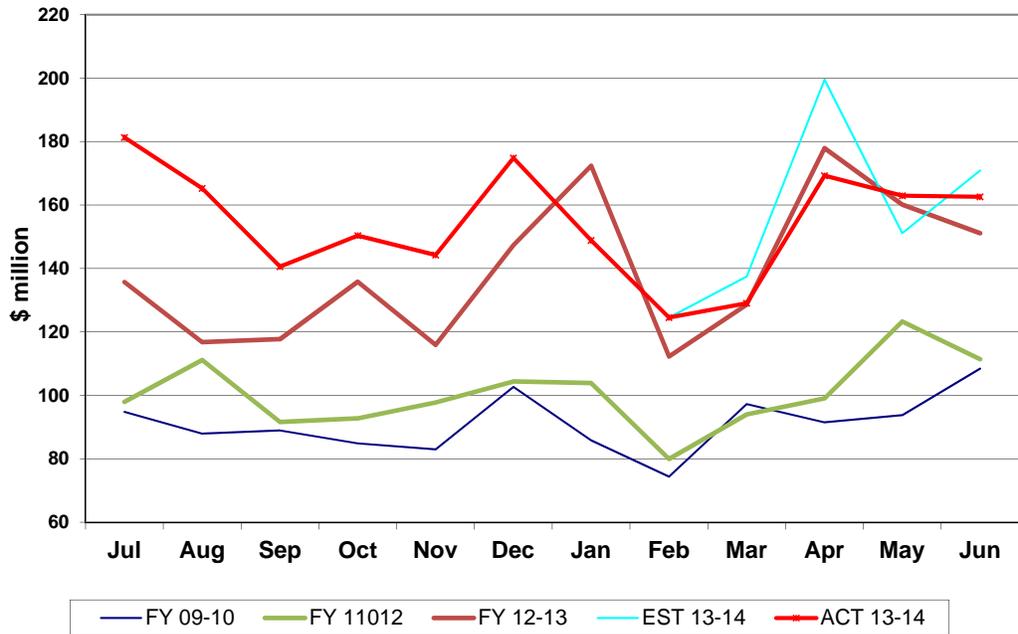
### Corporate Tax Collections Monthly Receipts



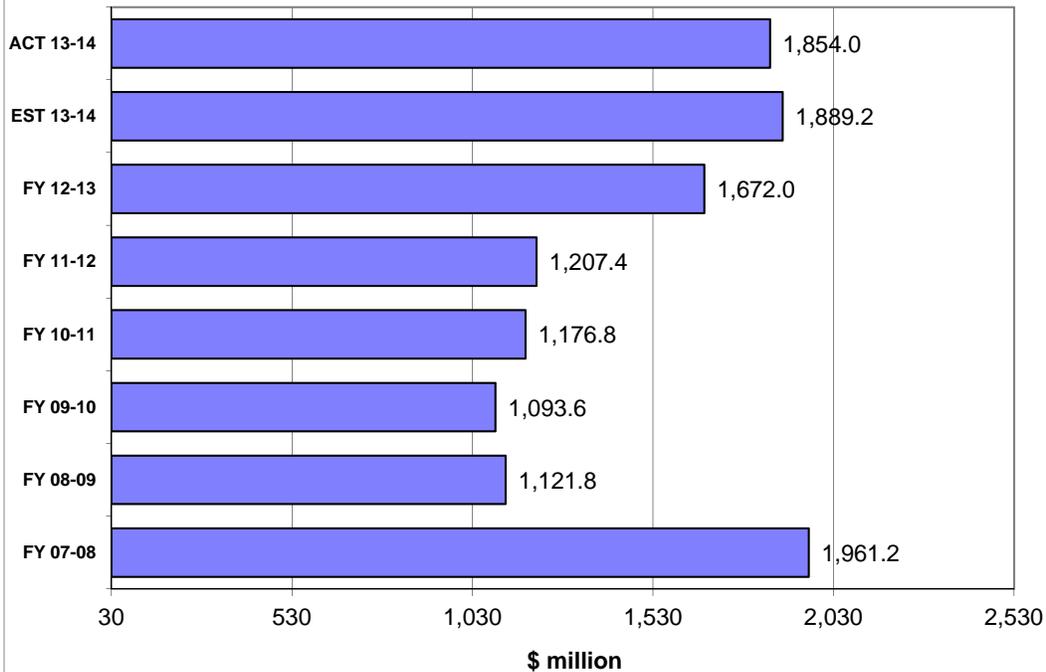
### Corporate Income Tax Receipts Fiscal Years through June



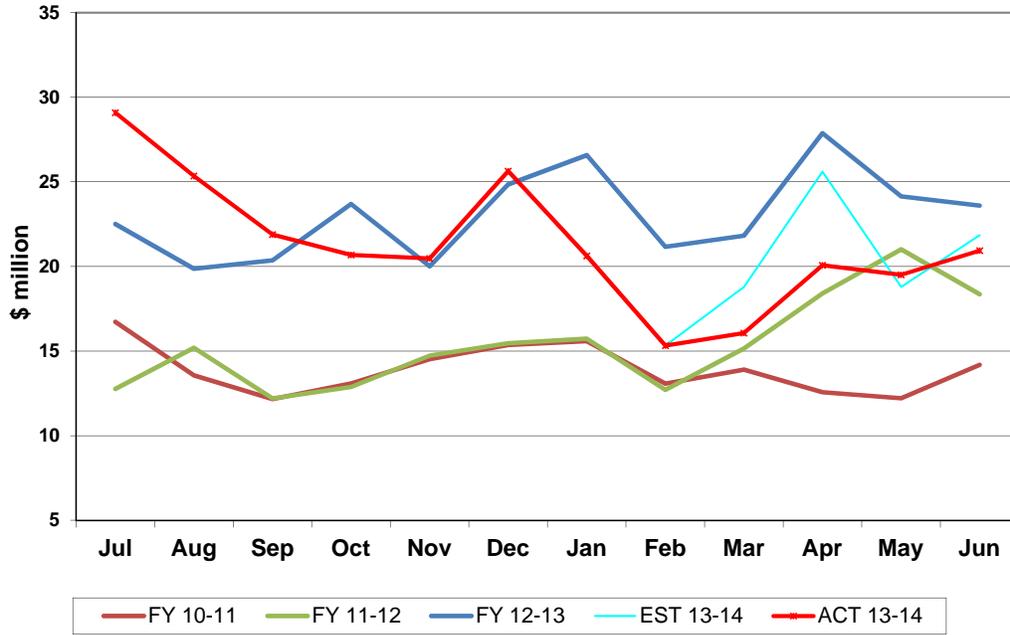
### Doc Stamps Tax Collections Monthly Receipts



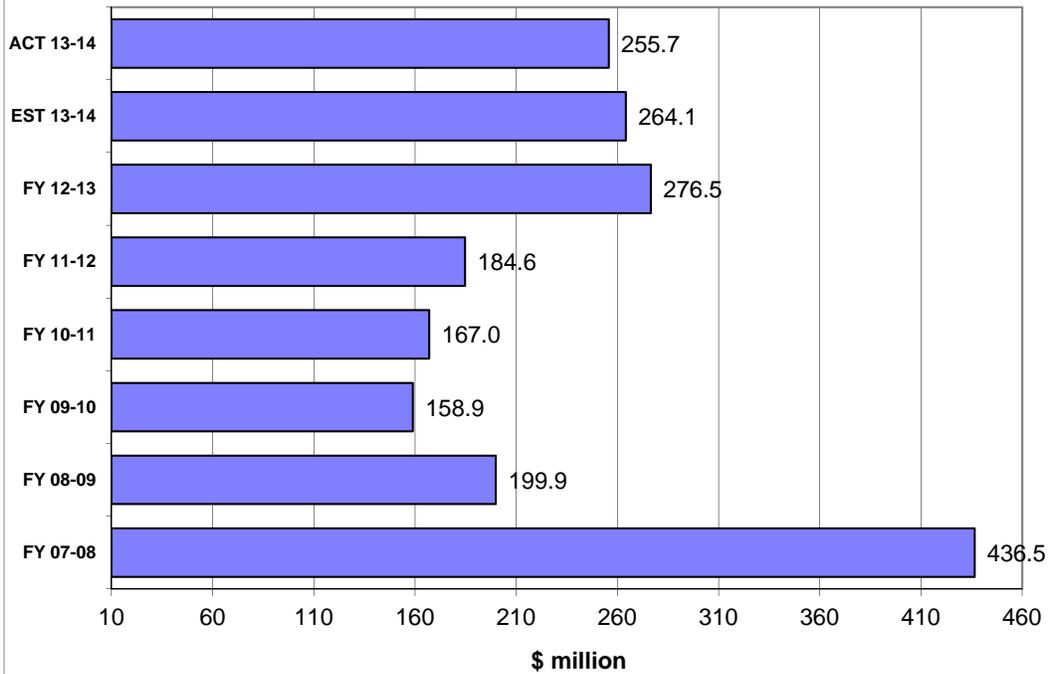
### Doc Stamps Tax Receipts Fiscal Years through June



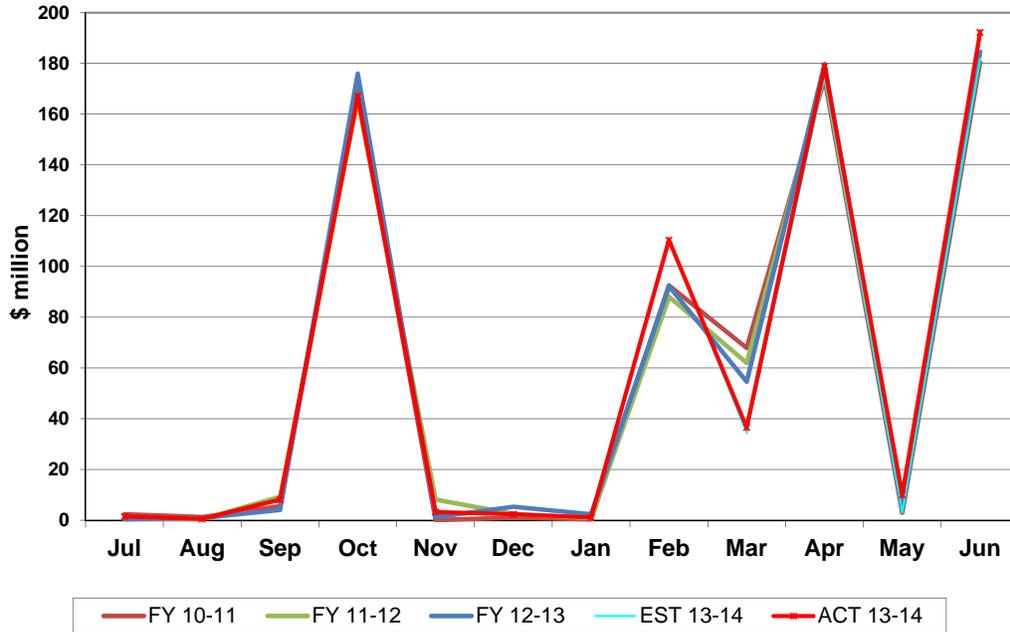
### Non-Recurring Intangible Tax Collections Monthly Receipts



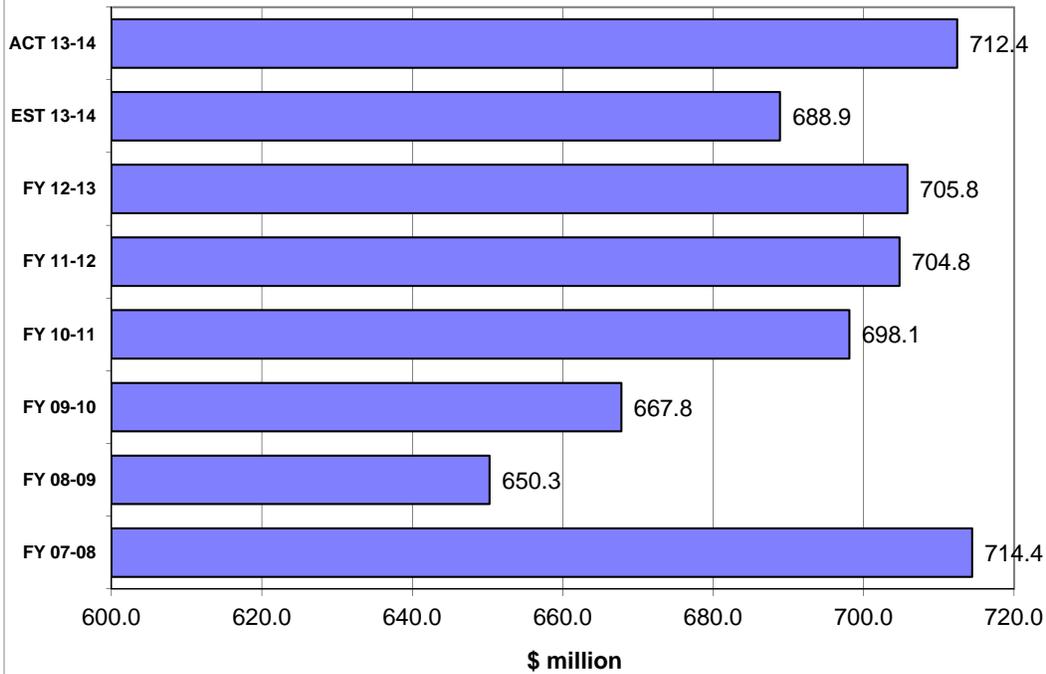
### Non-Recurring Intangible Tax Receipts Fiscal Years through June



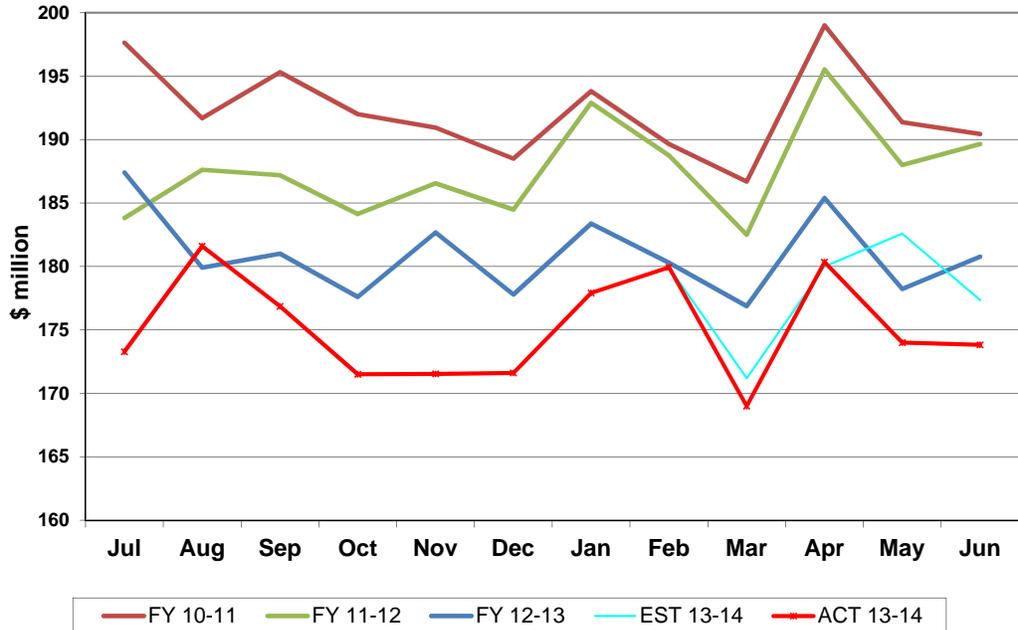
### Insurance Premium Tax Collections Monthly Receipts



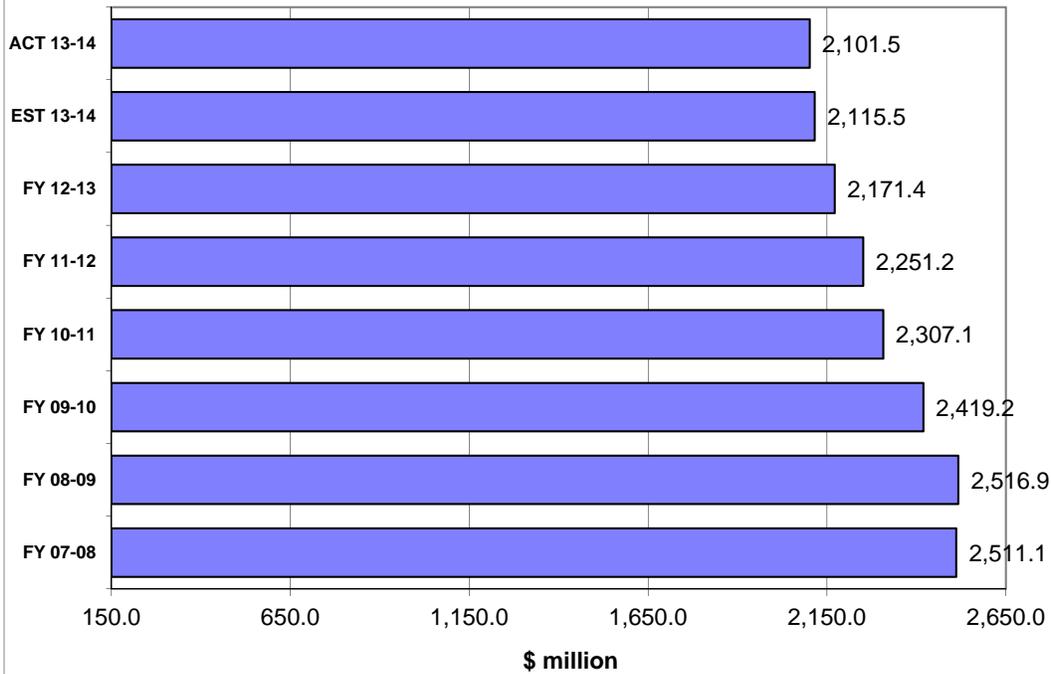
### Insurance Premium Tax Receipts Fiscal Years through June



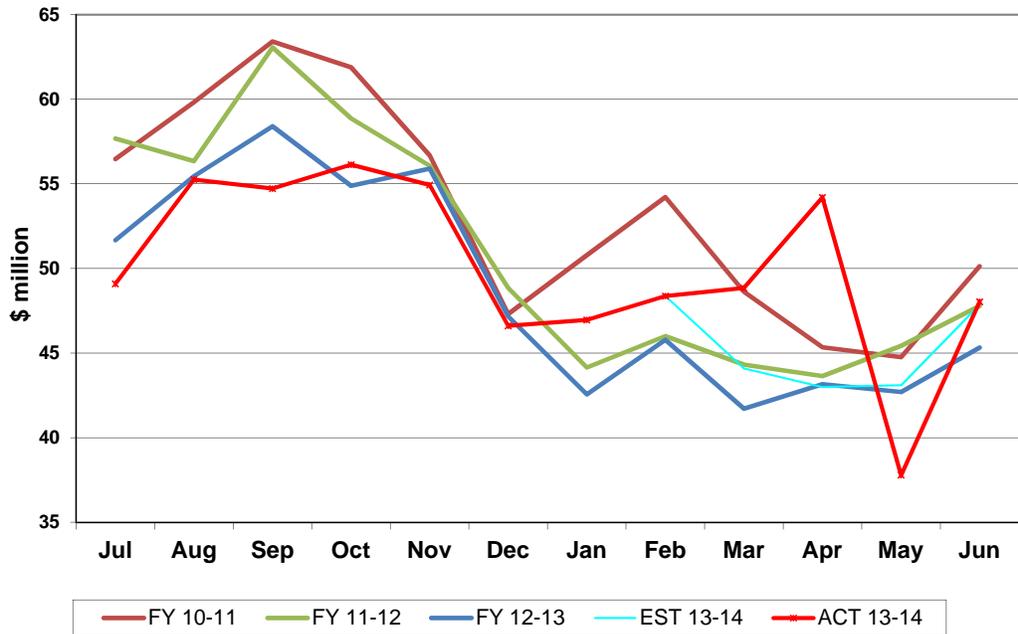
### Communication Services Tax Collections Monthly Receipts



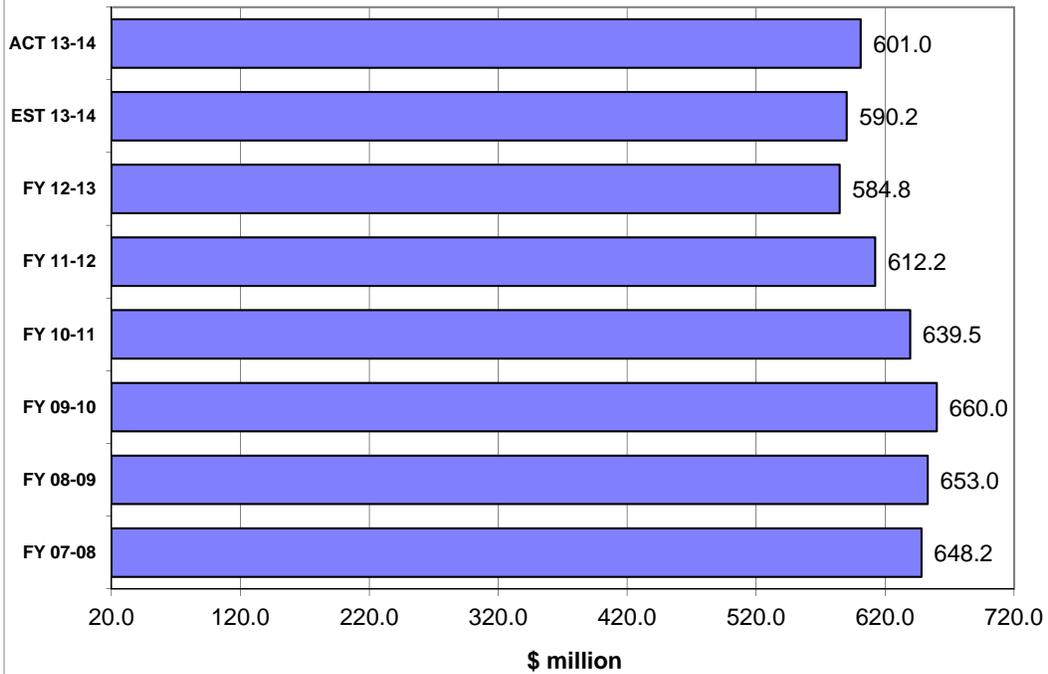
### Communication Services Tax Receipts Fiscal Years through June



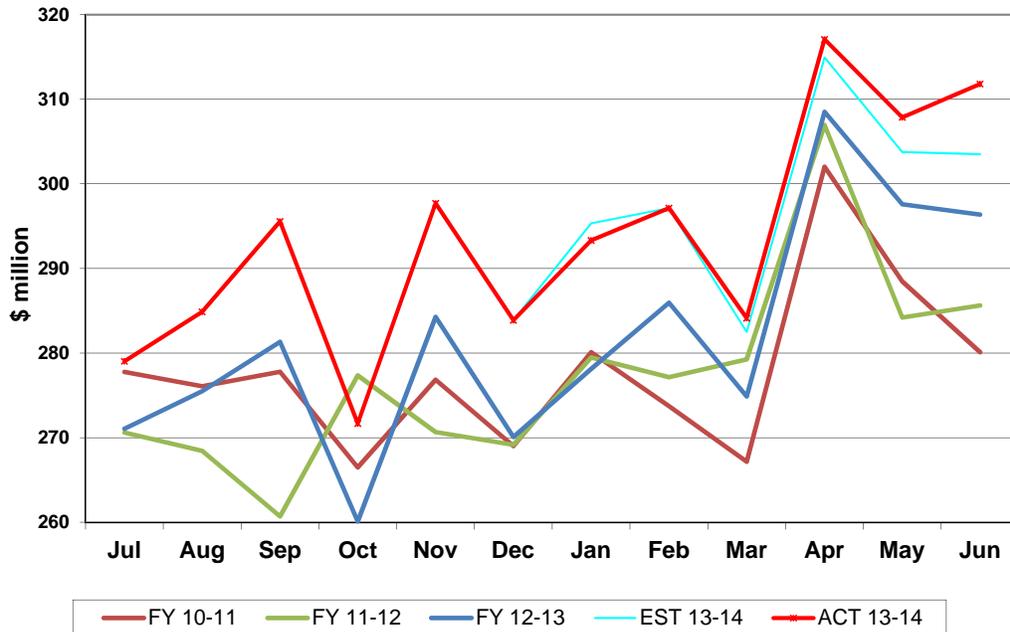
### Gross Receipts Tax Collections Monthly Receipts



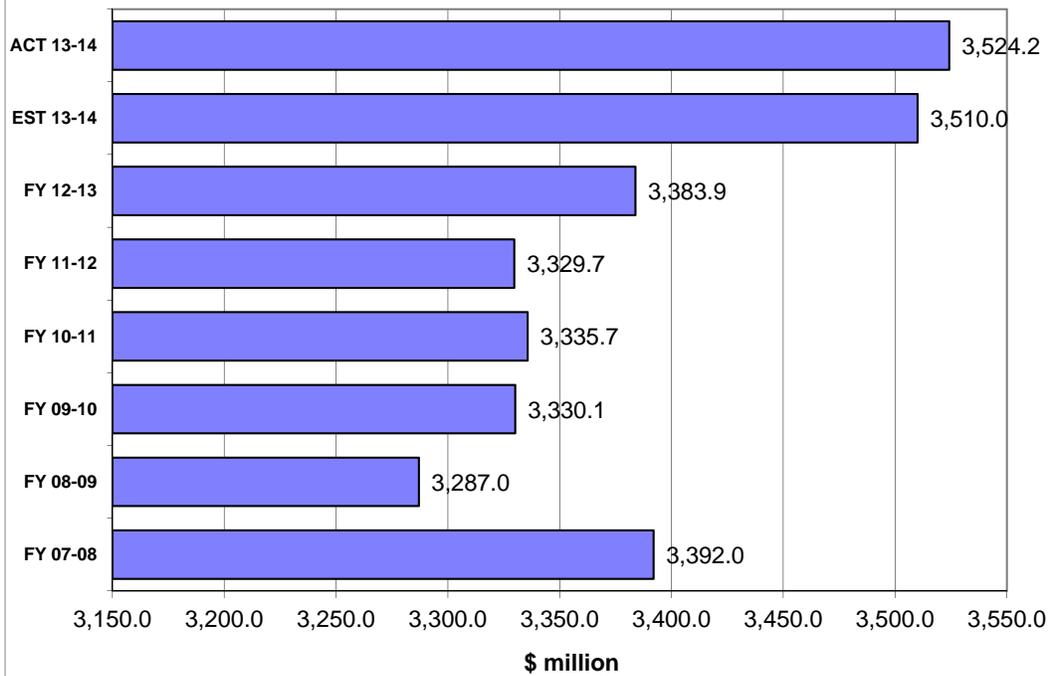
### Gross Receipts Tax Receipts Fiscal Years through June



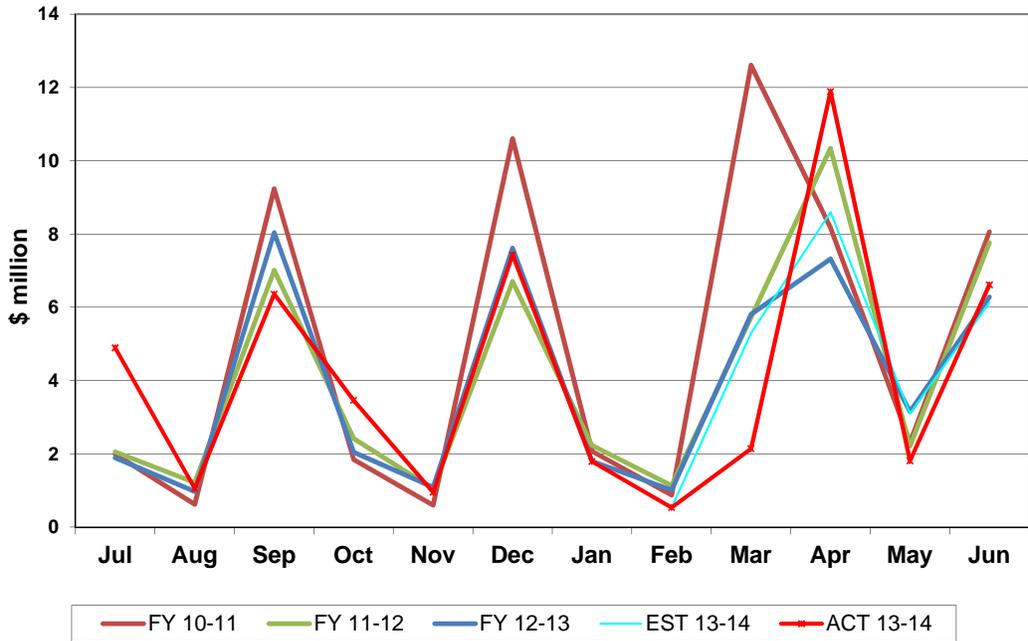
### Fuel-related Tax & Fee Collections Monthly Receipts



### Fuel-related Tax & Fee Receipts Fiscal Years through June



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through June

