



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

June 2018

Leon Biegalski
Executive Director

www.floridarevenue.com

Office of Tax Research
July 19, 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 under the estimate in June 2018 by \$7.4m (0.3%) and over the June 2017 collections by \$108.7m (4.6%). The estimates are based on the February 9, 2018 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

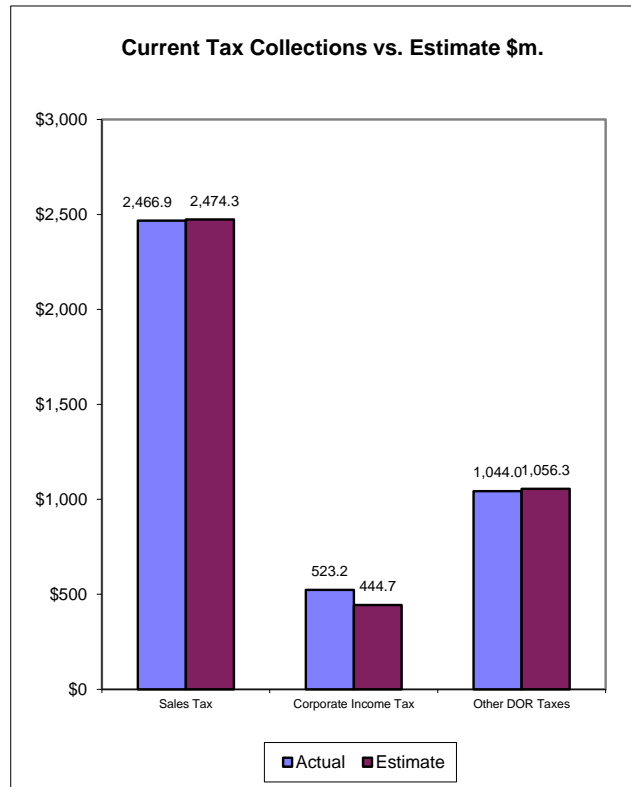
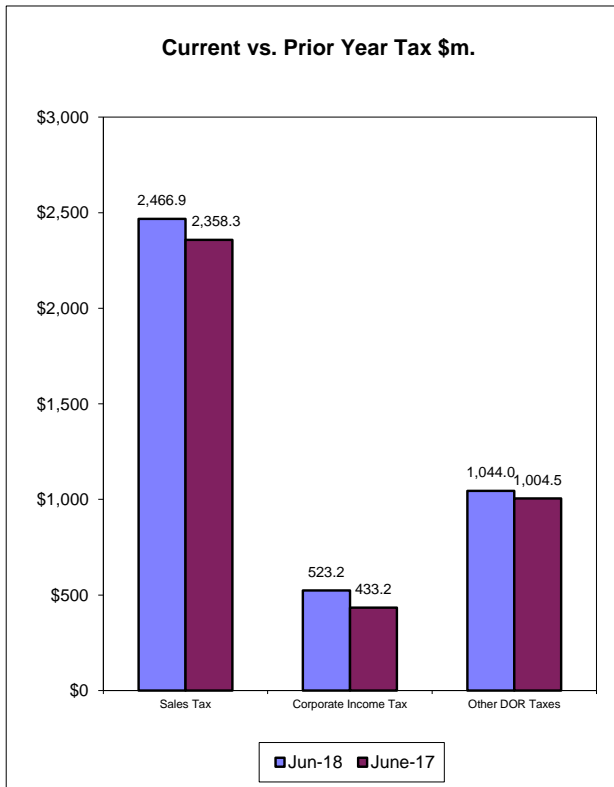
CIT collections of \$523.2m in June 2018 were above the estimates by \$78.5m (17.6%) and above the June 2017 collections by \$89.9m (20.7%). The estimates are based on the February 9, 2018 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$238.1m were under the estimate in June 2018 by \$5.1m (2.1%) and above the June 2017 collections by \$13.2m (5.8%). The estimates are based on the February 9, 2018 GR conference (page 5).

INSIDE..	
Collection Tables	2
Sales Tax by Category.....	3
Corporate Tax	4
Other Taxes	5
Historical Graph -	
Sales Tax	7
Corporate Income Tax	8
Documentary Stamps	9
Non-Recurring Intangible	10
Insurance Premium	11
Communications Svsc Tax ...	12
Gross Receipt Tax	13
Fuel-related Taxes & Fees	14
Severance Taxes	15

June Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
June-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	2,466.93	2,474.30	-7.36	-0.30%	17.39
2. Communications Services Tax	141.89	141.52	0.37	0.26%	-20.67
3. Corp Income and Excise Tax	523.22	444.70	78.52	17.66%	-1.60
4. Documentary Stamp	238.12	243.28	-5.15	-2.12%	30.16
5. Insurance Premium	192.13	193.05	-0.93	-0.48%	38.51
6. Non-Recurring Intangible	33.05	36.40	-3.34	-9.19%	-6.11
7. Severance-Oil & Gas	0.25	0.08	0.17	200.15%	0.40
8. Severance-Solid Mineral	7.14	6.77	0.37	5.48%	1.26
9. Audit Clearing Account	11.53	7.34	4.18	56.98%	23.02
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-15.57	-19.39	3.82	19.70%	-16.86
Subtotal: General Revenue Sources (*)	3,598.71	3,528.06	70.65	2.00%	65.52

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	0.08	0.00	0.08	--	-0.12
13. Tax on Fuel	331.84	340.59	-8.75	-2.57%	-47.93
14. Pollutant Tax	24.52	23.05	1.47	6.38%	9.83
15. 2.5% Gross Receipt Utility	49.92	49.41	0.51	1.03%	1.47
16. Solid Waste Return Taxes	20.10	19.39	0.71	3.64%	3.10
17. Warranty Fee (Lemon Law)	0.20	0.20	-0.01	-2.86%	-0.08
18. Prepaid Wireless E-911	1.97	--	1.97	--	0.00
19. Miscellaneous	2.76	2.55	0.22	8.51%	-4.83
20. Other Sources - Refunds	-0.05	-1.71	1.67	97.32%	3.00
Subtotal: Other Tax Sources	431.34	433.48	-2.13	-0.49%	-35.56

Additional Deposits

21. Clerk of Court - DOR Trust Fund	41.48
22. Unemployment Compensation	5.27
23. DOR Deposits for Other Agencies	507.92
24. DOR Child Support Payment Deposits	1.02
Subtotal: Additional Deposits	555.70

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,585.75
Refunds included in above	15.61
GROSS DEPOSITS	4,601.36

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.

Department of Revenue
Total DOR Administered Tax Collections
FY 2017-18
(\$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 (**)	29,562.9	29,560.7	2.3	0.01%	27,811.1	1,751.8	6.30%
2. Communications Services Tax	1,745.9	1,773.1	-27.3	-1.54%	1,646.5	99.4	6.04%
3. Corp Income and Excise Tax	2,426.9	2,320.4	106.5	4.59%	2,376.9	50.0	2.10%
4. Documentary Stamp	2,544.9	2,509.6	35.3	1.41%	2,457.0	87.9	3.58%
5. Insurance Premium	820.9	782.3	38.6	4.93%	723.4	97.5	13.48%
6. Non-Recurring Intangible	371.2	382.2	-11.0	-2.88%	372.9	-1.7	-0.45%
7. Severance-Oil & Gas	2.3	1.6	0.7	42.57%	1.7	0.6	36.09%
8. Severance-Solid Mineral	33.9	32.3	1.6	5.04%	32.0	1.9	5.98%
9. Audit Clearing Account	94.2	62.8	31.4	49.95%	114.2	-20.0	-17.55%
10. Warrant Clearing Account	0.0	0.0	0.0	--	0.0	0.0	--
11. GR Sources - Refunds	-334.4	-320.8	-13.6	4.23%	-302.9	-31.5	10.39%
Subtotal: GR Sources (*)	37,268.7	37,104.2	164.5	0.44%	35,233.8	2,036.0	5.78%
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 www.state.fl.us/edr/reports.htm							
Other Tax Sources							
12. Governmental Leasehold	0.6	0.9	-0.2	-27.10%	0.6	0.0	2.02%
13. Fuel-related Taxes & Fees	3,852.1	3,935.3	-83.2	-2.11%	3,753.7	98.4	2.62%
14. Pollutant Tax	271.3	259.4	11.9	4.59%	261.0	10.4	3.98%
15. 2.5% Gross Receipt Utility	642.0	636.6	5.4	0.85%	610.2	31.8	5.21%
16. Solid Waste Return Taxes	235.3	231.3	3.9	1.69%	232.6	2.7	1.15%
17. Warranty Fee (Lemon Law)	2.5	2.6	-0.1	-4.55%	2.4	0.1	4.10%
18. Prepaid Wireless E-911	24.0	24.0	0.0	0.00%	22.2	1.8	8.22%
19. Miscellaneous	13.3	20.0	-6.7	-33.45%	18.5	-5.2	-28.15%
20. Other Sources - Refunds	-30.2	-35.0	4.8	-13.74%	-25.3	-4.9	19.22%
Subtotal: Other Tax Sources	5,011.0	5,075.1	-64.1	-1.26%	4,592.8	135.1	2.94%

Additional Deposits	
21. Clerk of Court -- DOR Trust Fund	465.5
22. Unemployment Compensation	623.2
23. DOR Deposits for Other Agencies	5,585.0
24. DOR Child Support Payment Depos	14.0
Subtotal: Additional Deposits	6,222.2

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	48,501.9
Refunds included in above	364.6
GROSS DEPOSITS	48,866.4

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, 2010 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.

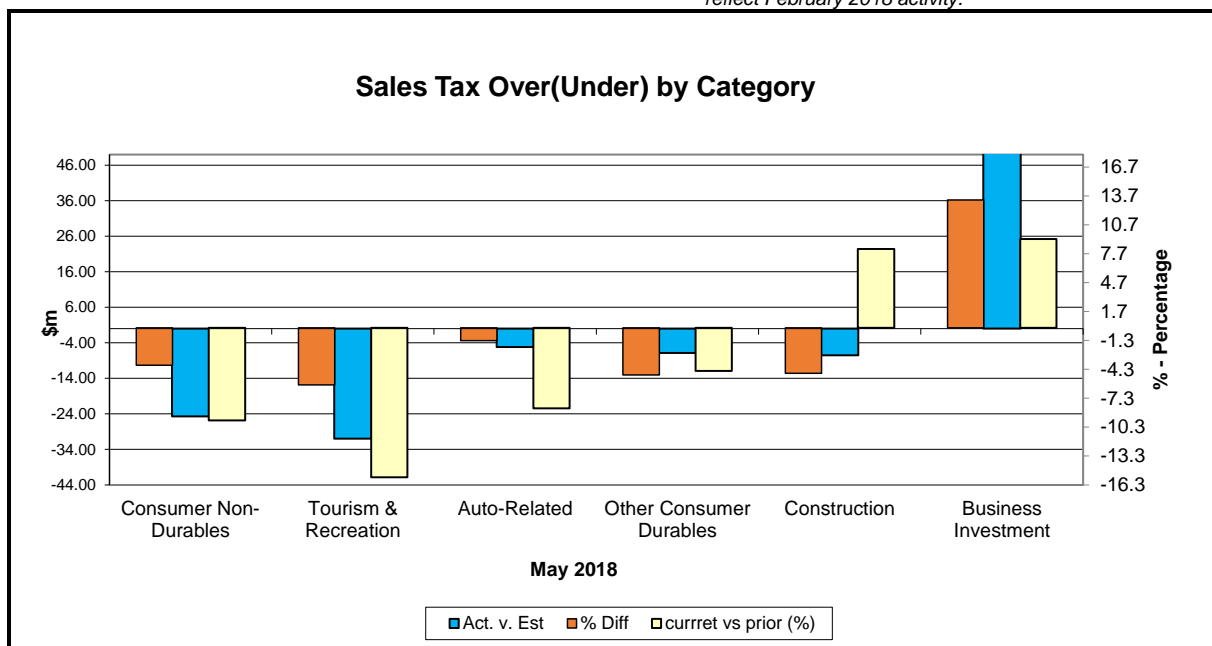
SALES TAX ...

Analysis of May collections by category...

... COLLECTIONS IN June 2018 of \$2,466.9m were \$7.4m (0.3%) below the estimate. The June 2018 Sales and Use Tax collections were \$108.7m (4.6%) above the June 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the February 9, 2018 GR conference.

Five categories were below the estimates in May 2018, with Consumer Nondurables 3.9% below, Tourism and Rec. 5.9% below, Auto-related 1.3% below, Other Consumer Durables 4.9% below and Construction 4.7% below. Business Investment was 13.3% above the estimate. Compared to May 2017, four categories were below the same month collections last year, and two categories were above. The estimates are based on the February 9, 2018 GR conference.

Note: March 2018 sales tax collections by categories reflect February 2018 activity.



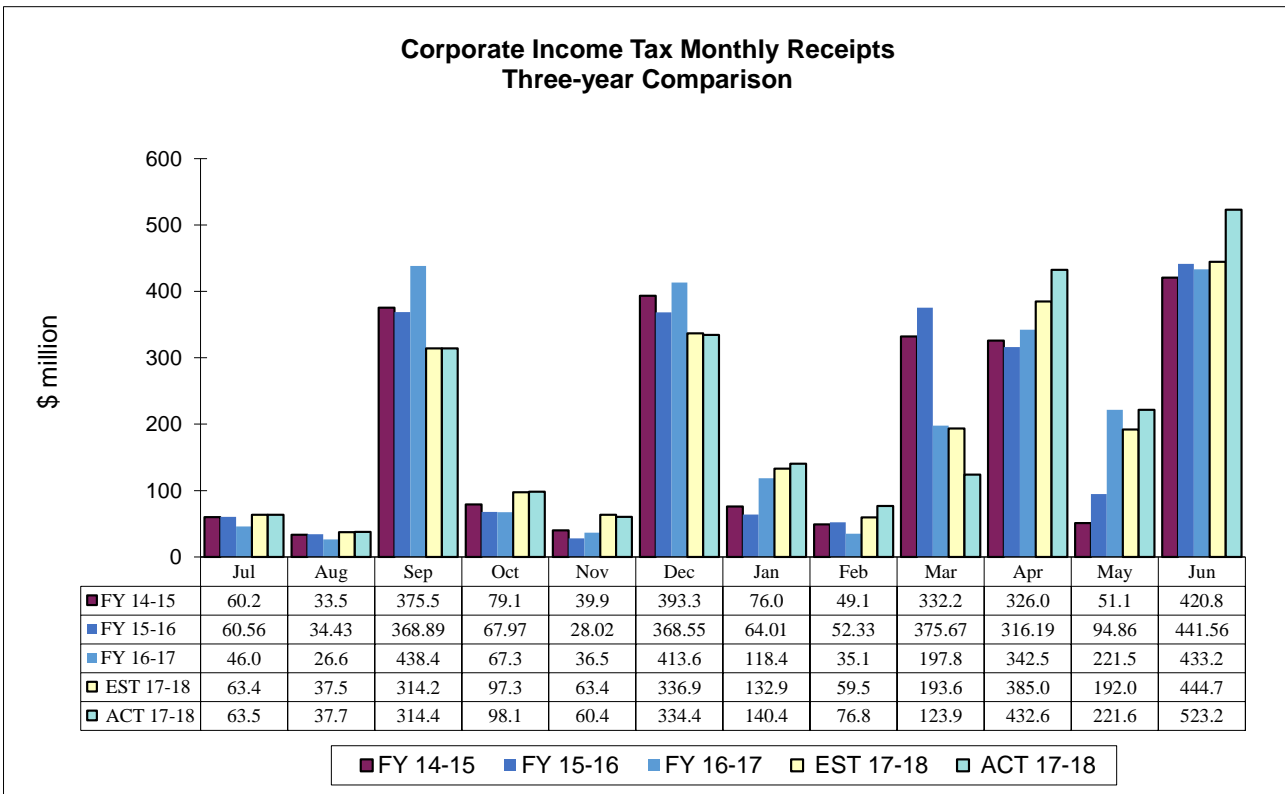
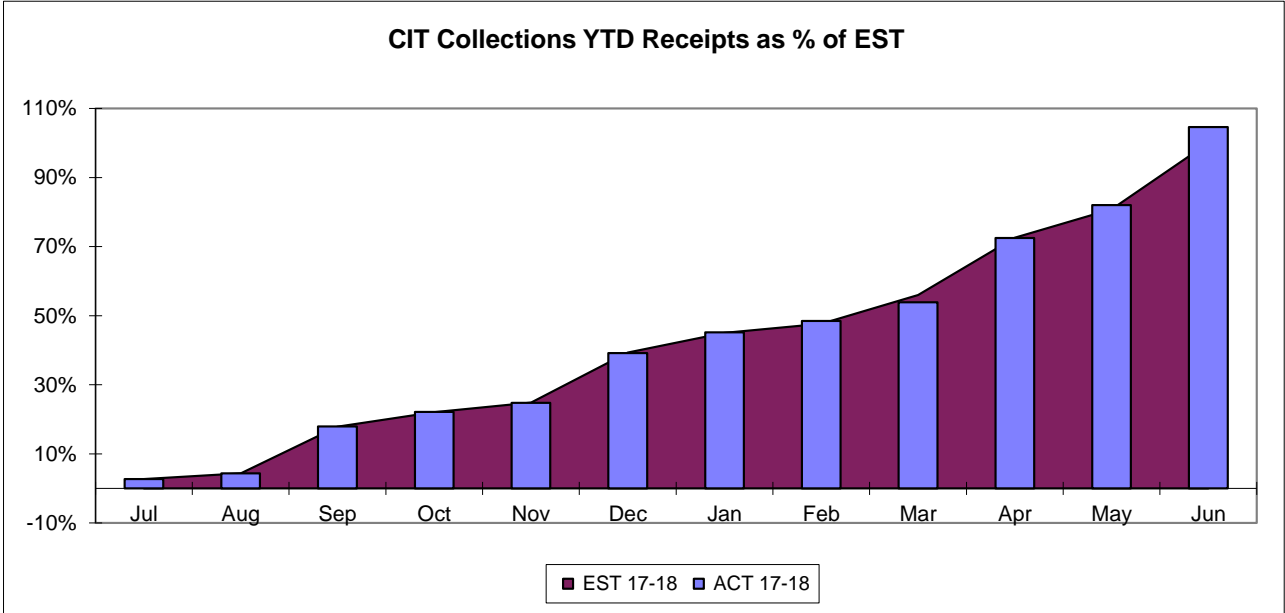
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

May-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	611.5	636.2	(24.7)	(3.9)	(9.6)
Tourism & Recreation	493.4	524.4	(31.0)	(5.9)	(15.5)
Auto-Related	387.1	392.3	(5.2)	(1.3)	(8.4)
Other Consumer Durables	132.9	139.7	(6.8)	(4.9)	(4.5)
Construction	152.5	160.0	(7.5)	(4.7)	8.2
Business Investment	468.3	413.4	54.9	13.3	9.2
Total Final Liability	2,245.7	2,266.0	(20.3)	(0.9)	(6.1)
Net Estimated Payments	13.2	16.4	(3.2)	(19.5)	
STATE SALES TAX	2,258.9	2,282.4	(23.5)	(1.0)	(4.6)
Local Option Taxes	247.8	253.9	(6.1)	(2.4)	(4.7)
2.6% Gross Receipt Utility Tax	10.7	11.3	(0.6)	(5.4)	
TOTAL SALES TAX	2,528.9	2,547.6	(18.7)	(0.7)	(3.8)

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

CORPORATE INCOME TAX....

... Collections of \$523.2m in June 2018 were \$78.5m (17.6%) above the June estimates. The June 2018 CIT collections were above the May 2017 CIT collections by \$90.0m (20.7%). The estimates are based on the February 9, 2018 GR conference.

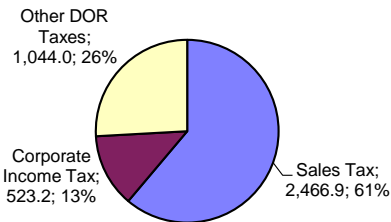


OTHER DOR TAXES...

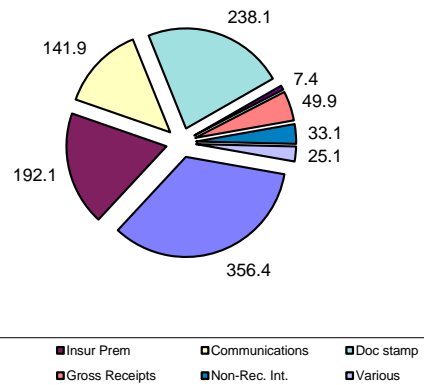
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$1044.0m to DOR tax collections in June 2018, which were \$12.0m (1.1%) below the estimate. The June 2018 collections were \$39.5m (3.9%) above the same month previous year's collections. The Doc Stamp Collections in June 2018 were \$5.1m (2.1%) above the estimate. Compared to June 2017 collections on Doc Stamp Taxes, the June 2018 collections were \$13.1m (5.8%) above.

The collections of the Communications Services Tax in June were above the estimate by \$0.4m (0.3%). Compared to June 2017 collections on Communication Services Tax, the June 2018 collections were \$0.2m (0.1%) below. The collections of Insurance Premium Tax in June were below the estimate by \$0.6m (0.3%). Compared to June 2017 collections on Insurance Premium Taxes, the June 2018 collections were \$10.9m (5.7%) above. The collections of Fuel-related Taxes & Fees in June were below the estimate by \$7.2m (2.0%). The non-recurring Intangible Tax collections were \$3.3m (9.1%) below.

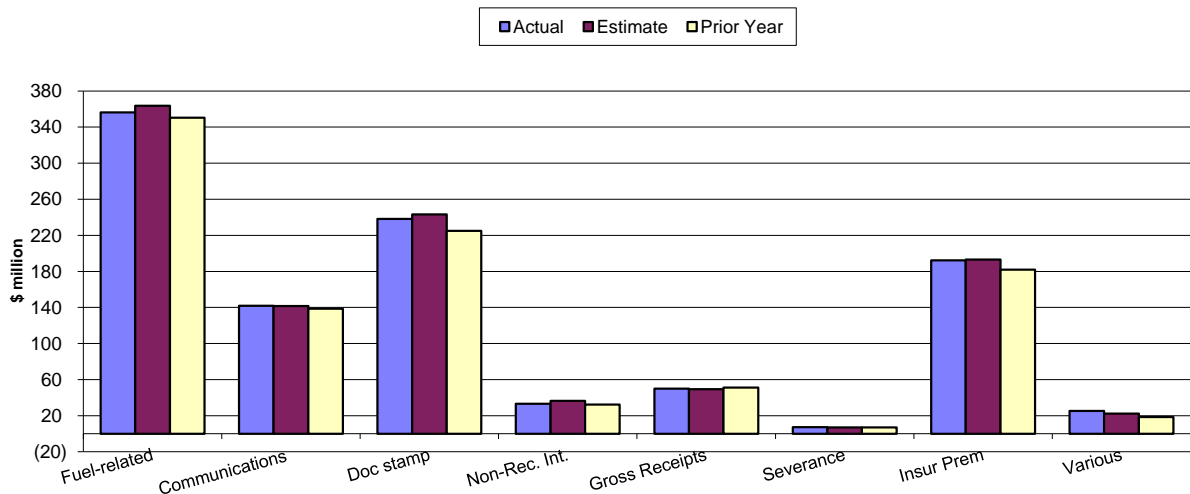
**Sales, Corporate & Other DOR Taxes \$m.
June 2018**



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

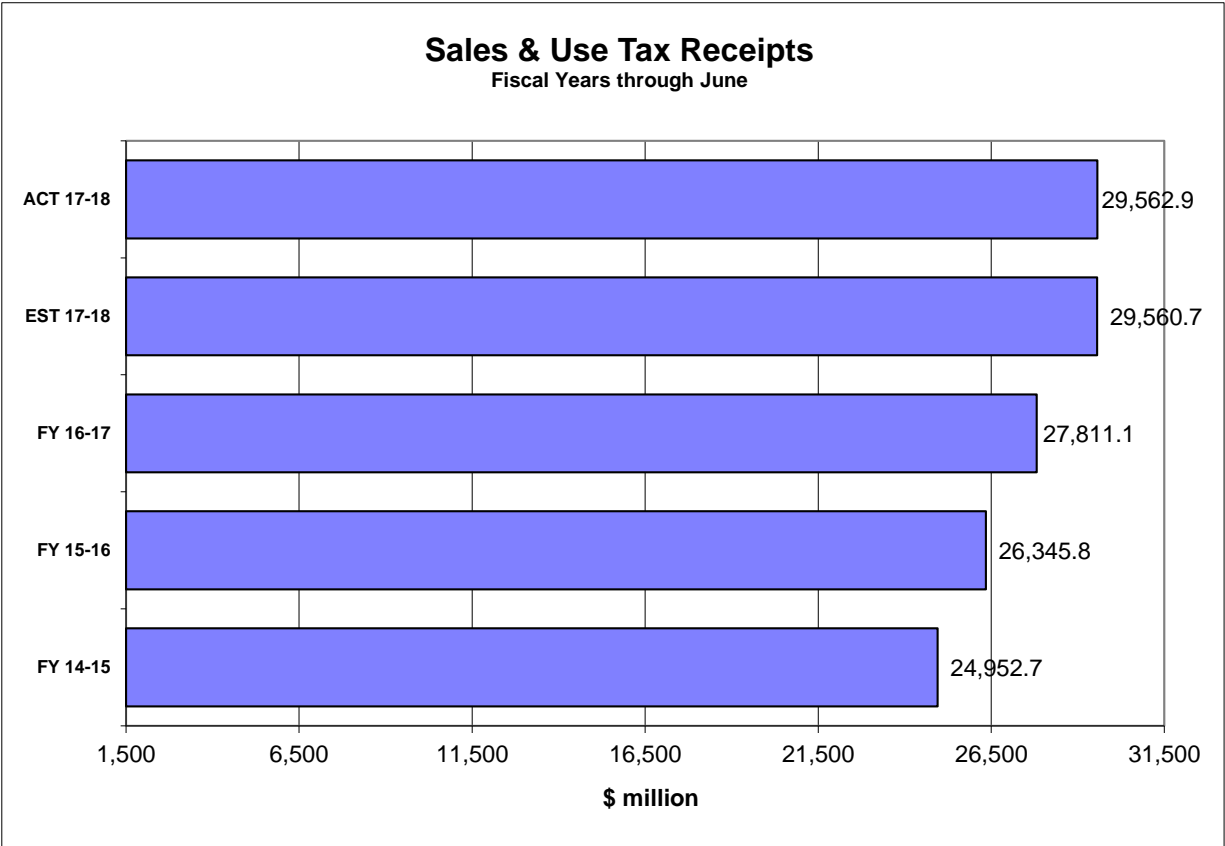
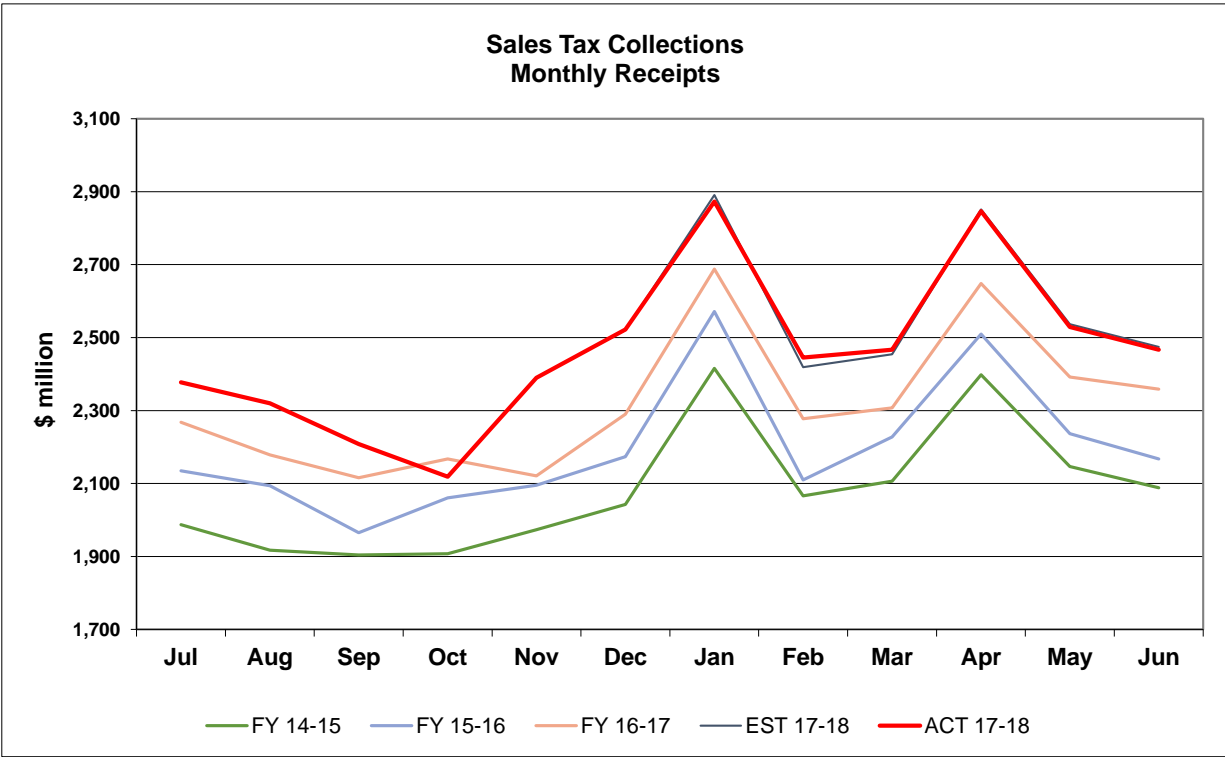


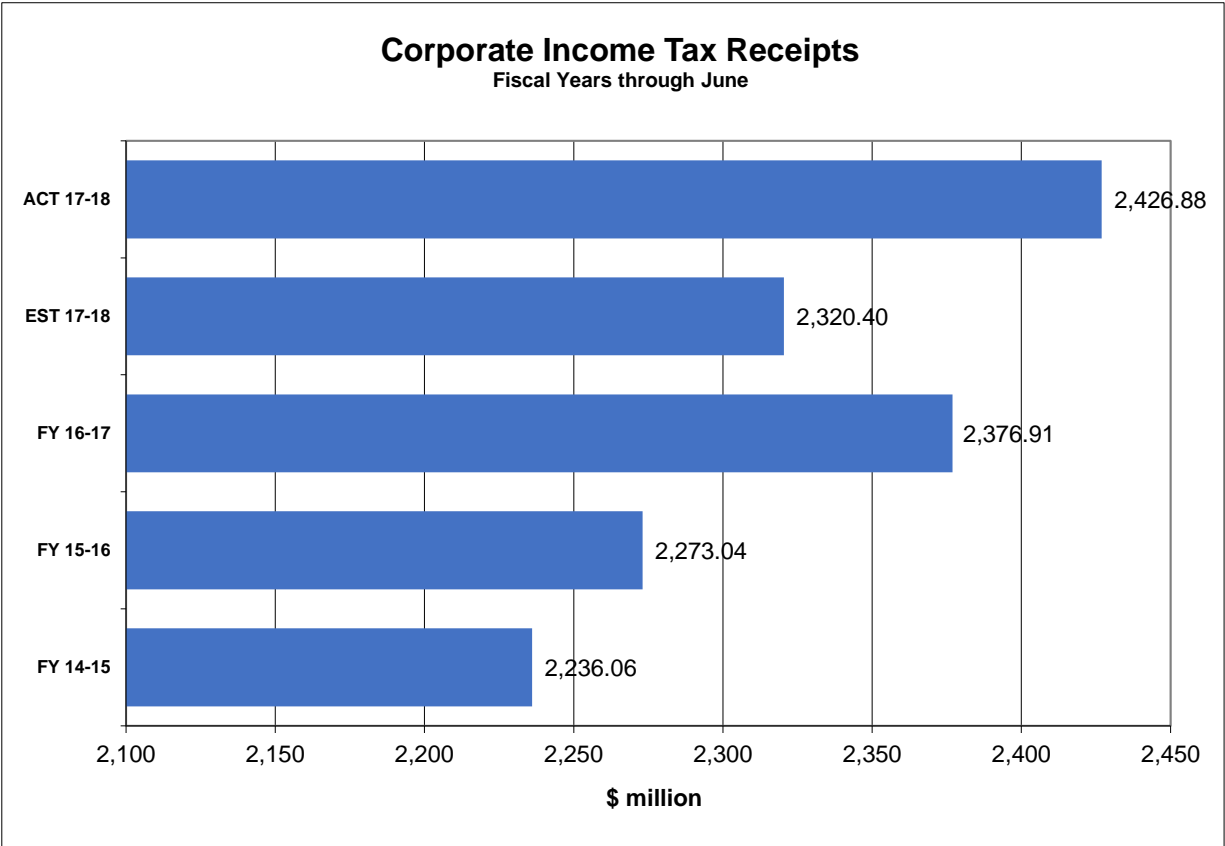
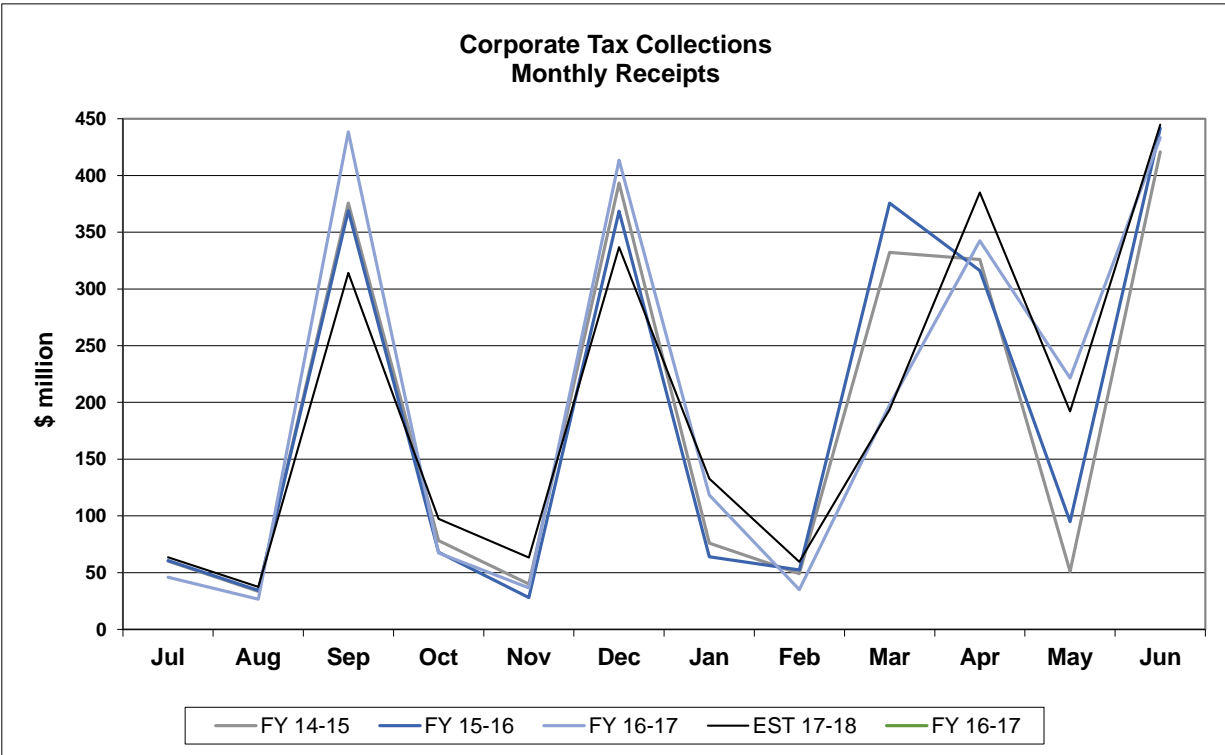
**Other DOR Taxes
June 2018**



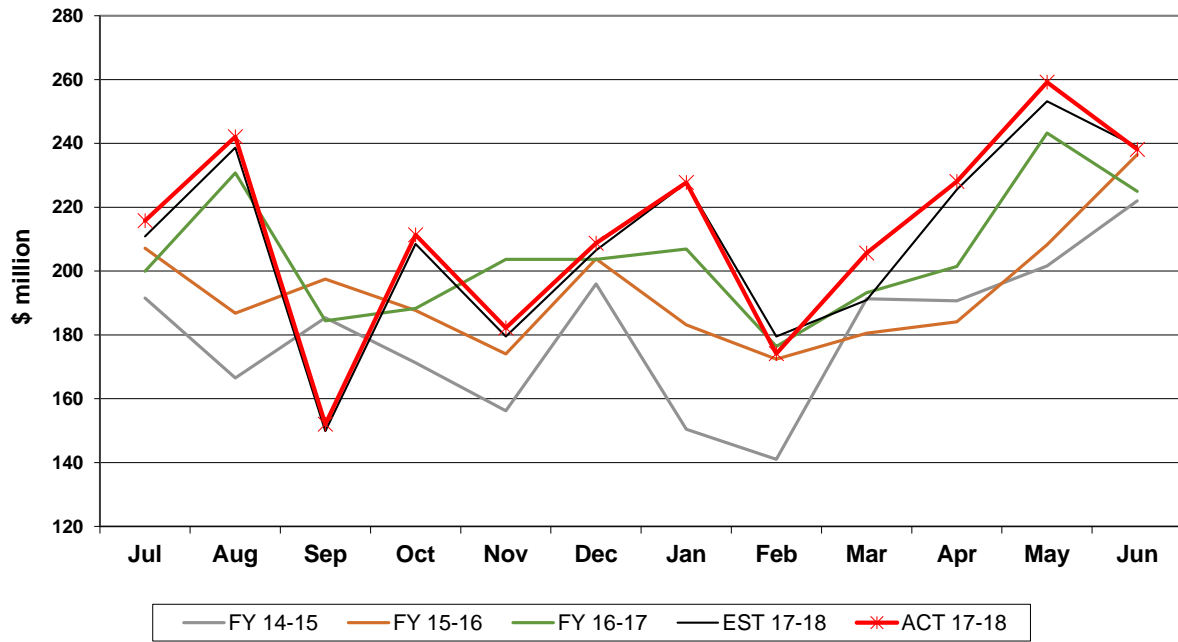
HISTORICAL COMPARISON GRAPHS

*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.*

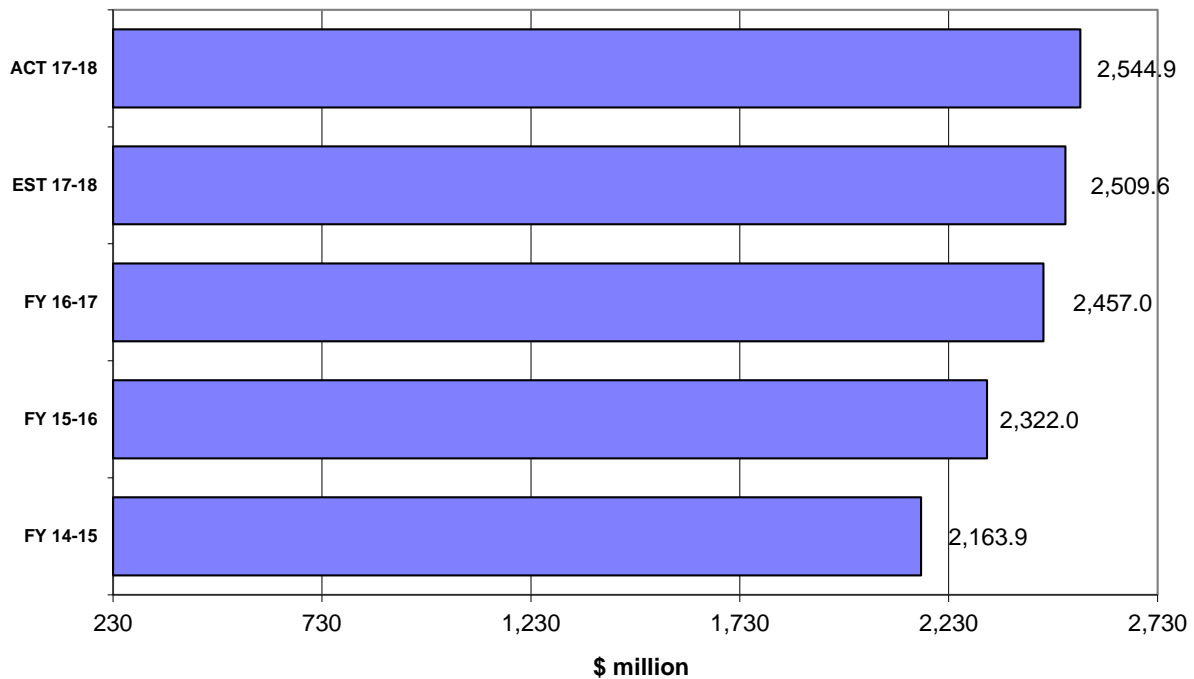




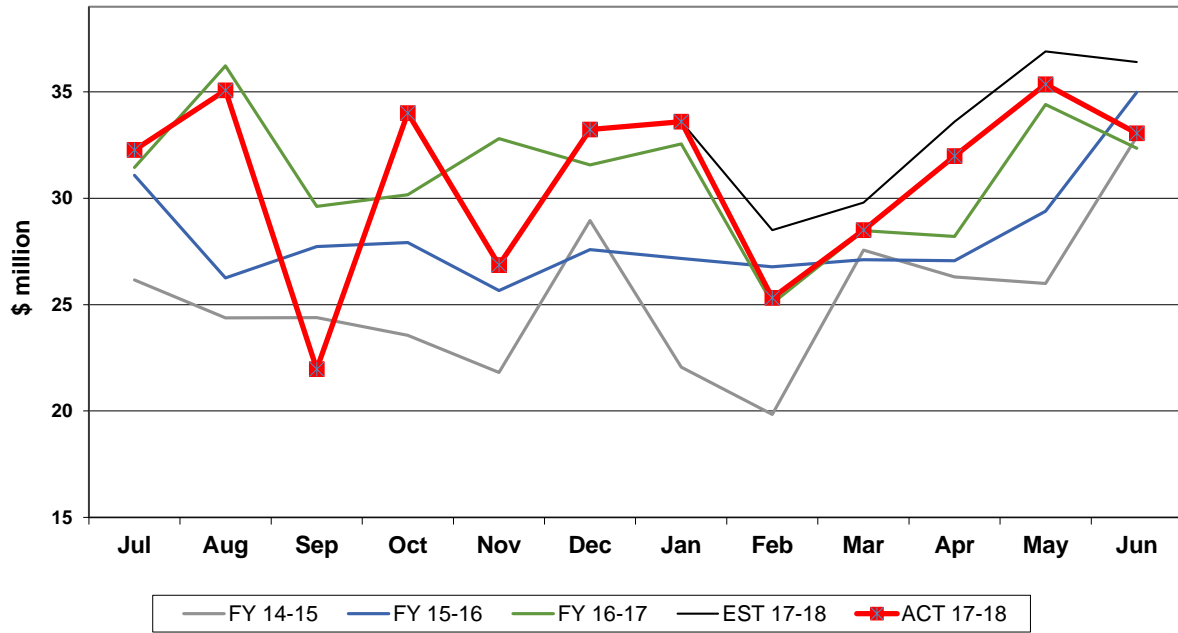
Doc Stamps Tax Collections Monthly Receipts



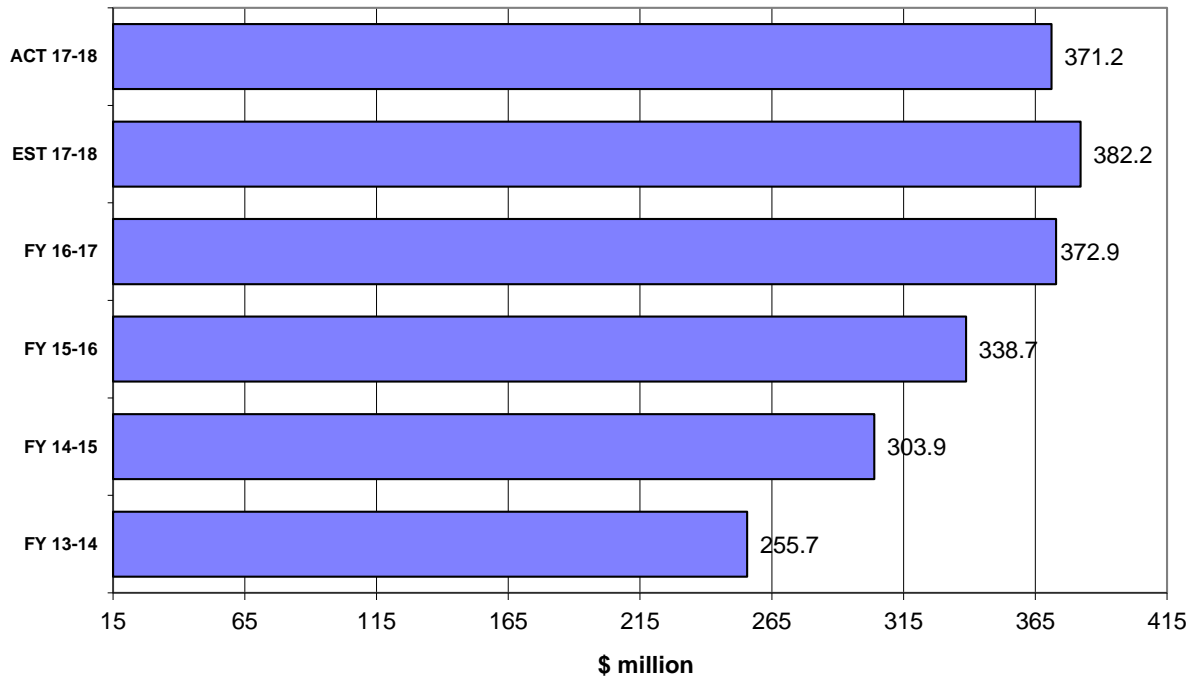
Doc Stamps Tax Receipts Fiscal Years through June



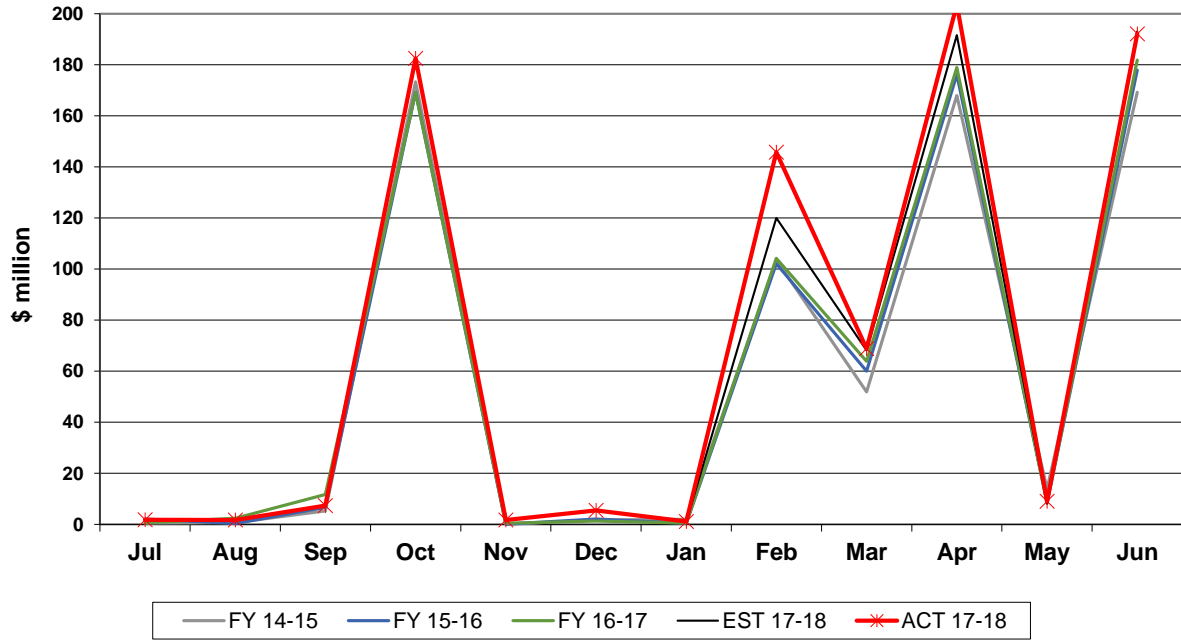
Non-Recurring Intangible Tax Collections Monthly Receipts



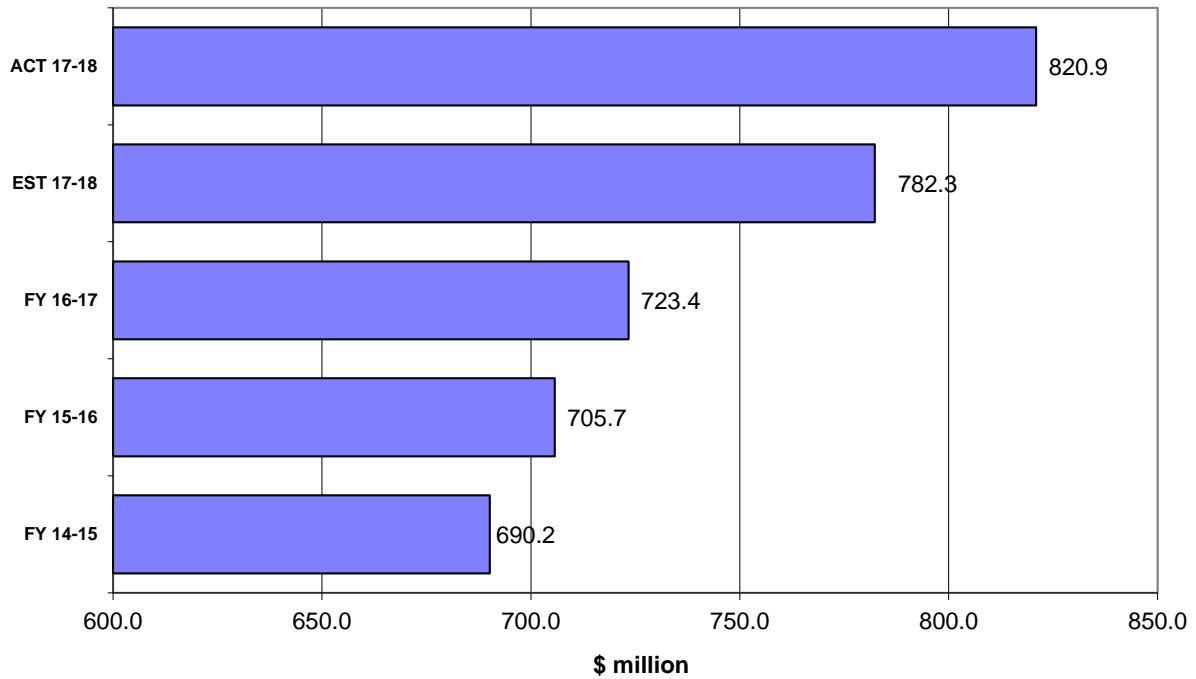
Non-Recurring Intangible Tax Receipts Fiscal Years through June

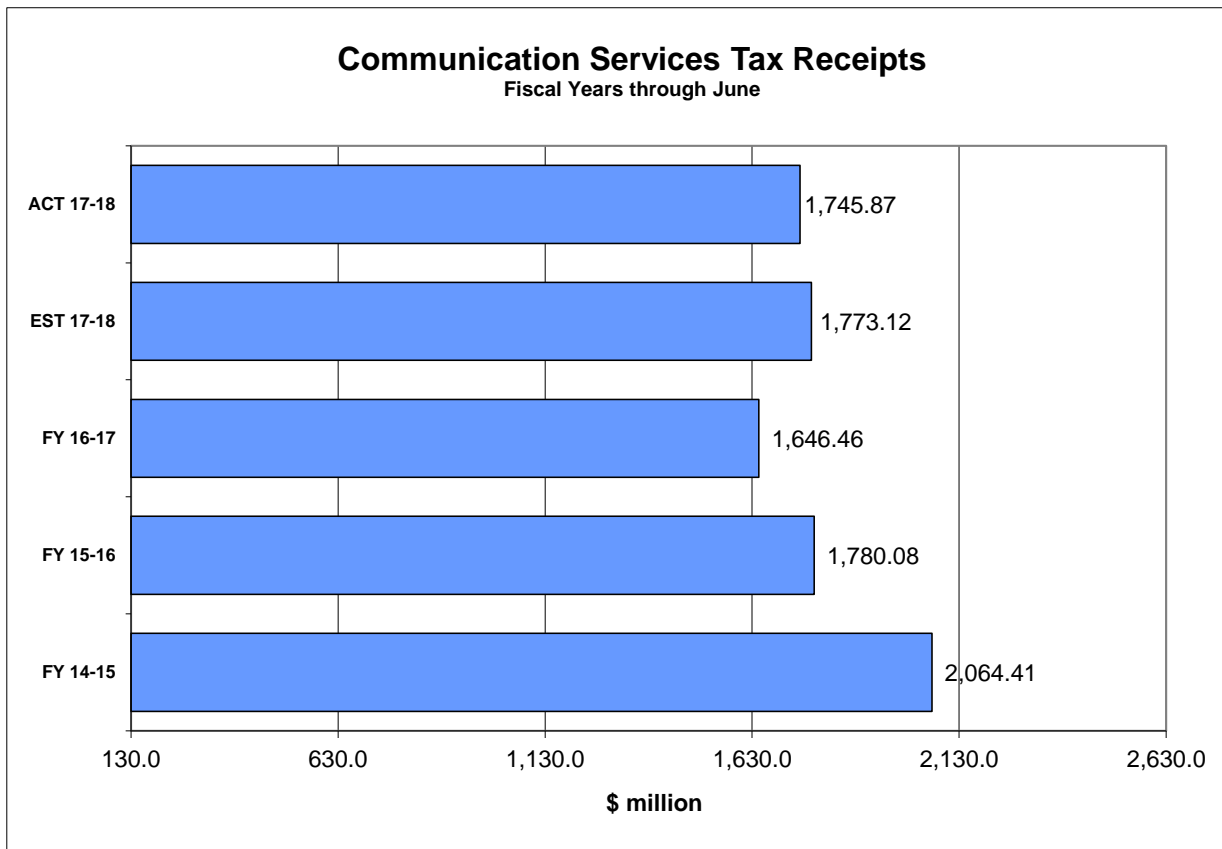
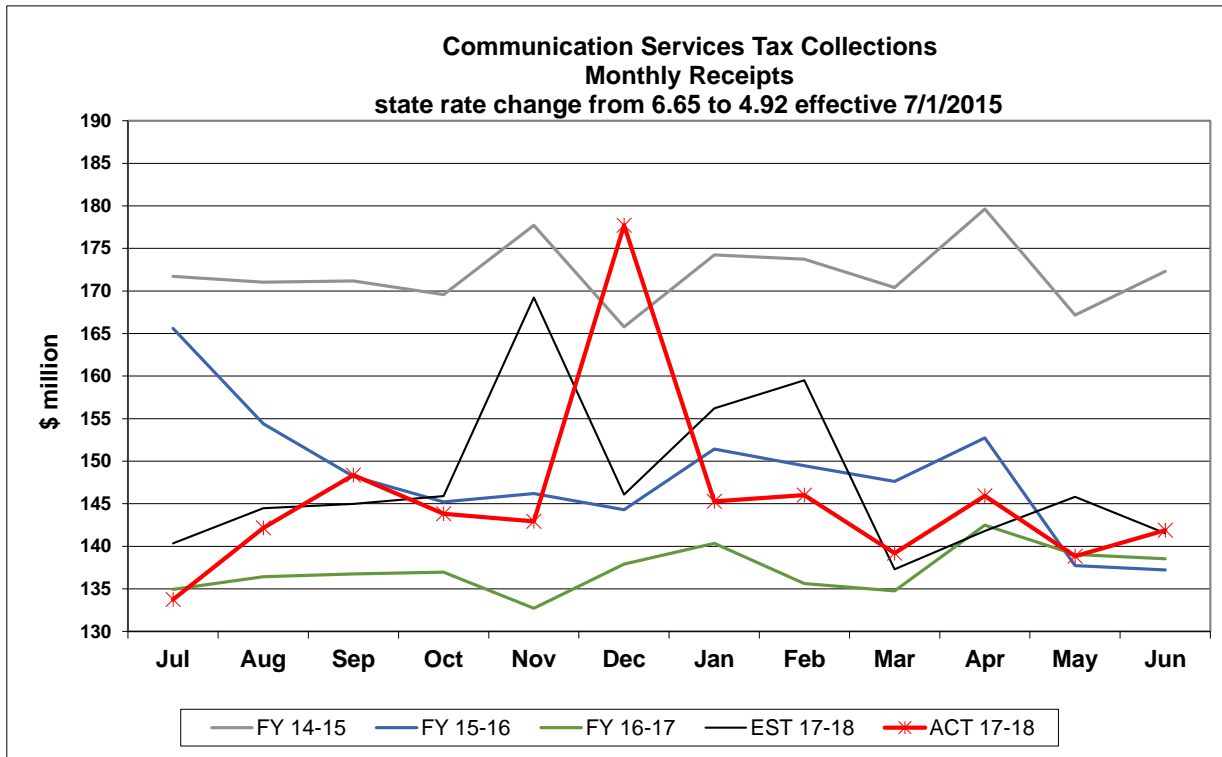


Insurance Premium Tax Collections Monthly Receipts

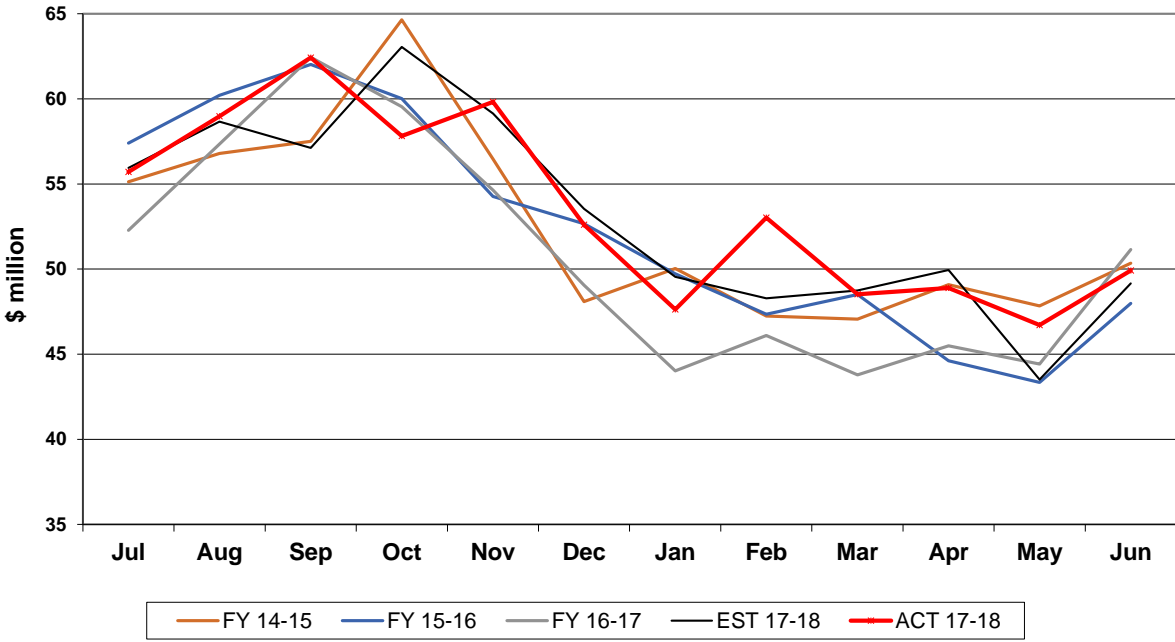


Insurance Premium Tax Receipts Fiscal Years through June

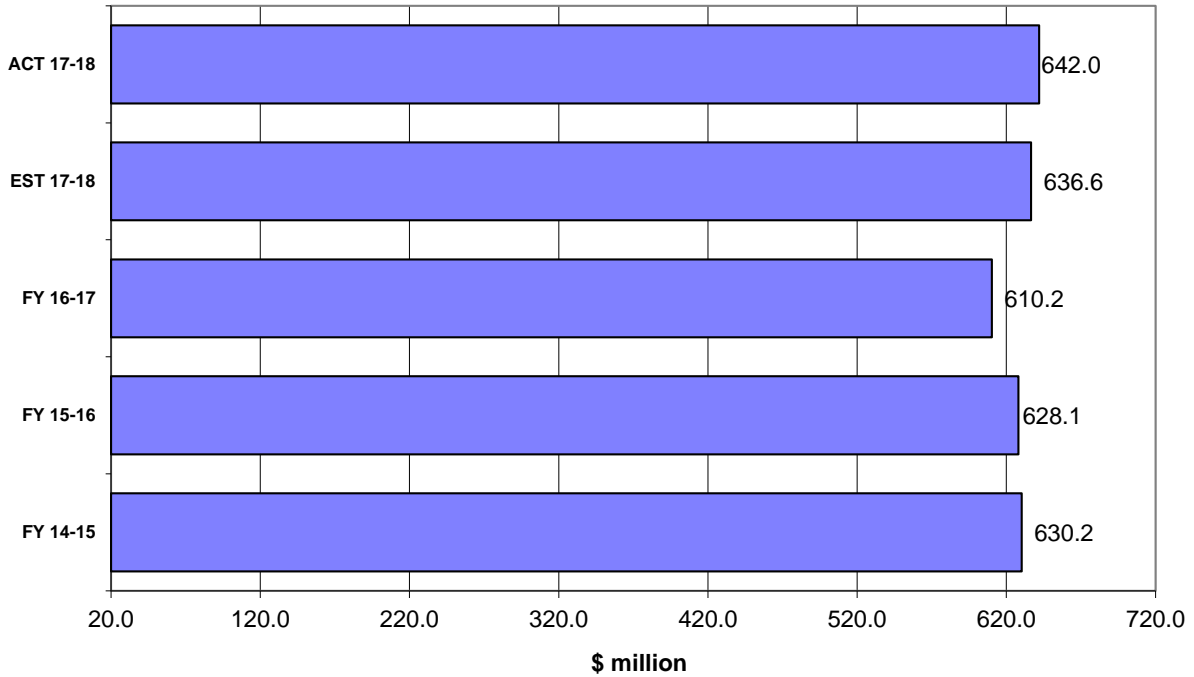




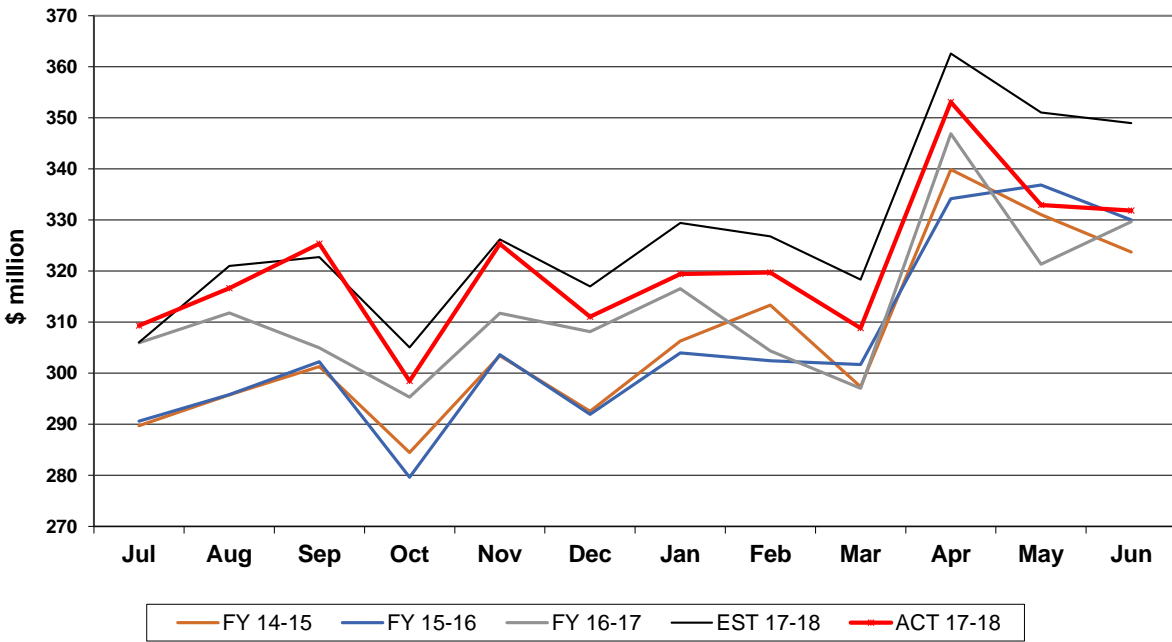
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



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



Fuel Tax Collections Monthly Receipts



Fuel Tax Receipts Fiscal Years through June

