



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

September 2016

Leon Biegalski
Executive Director

www.myflorida.com/dor

Office of Tax Research
October 10, 2016

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 above the estimate in September 2016 by \$11.0m (0.5%) and over the 2015 September collections by \$150.7m (7.7%). The estimates are based on the August 15, 2016 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

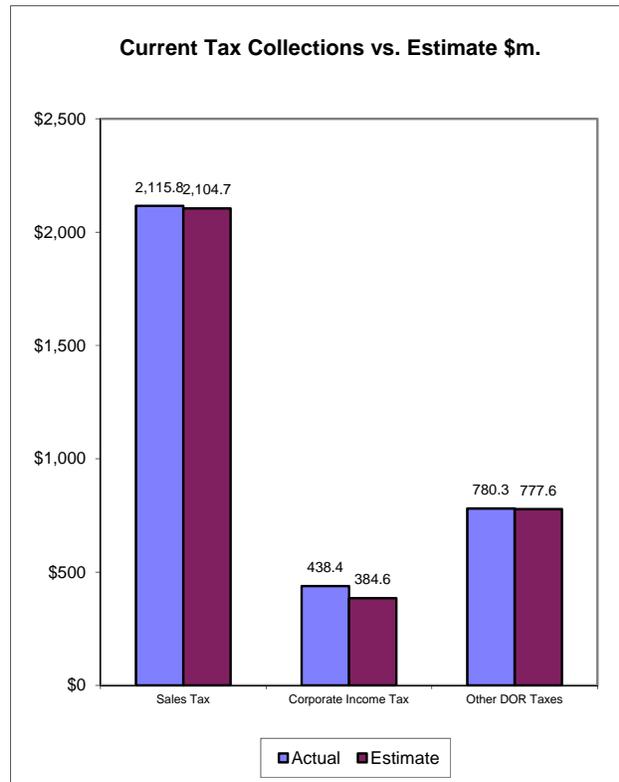
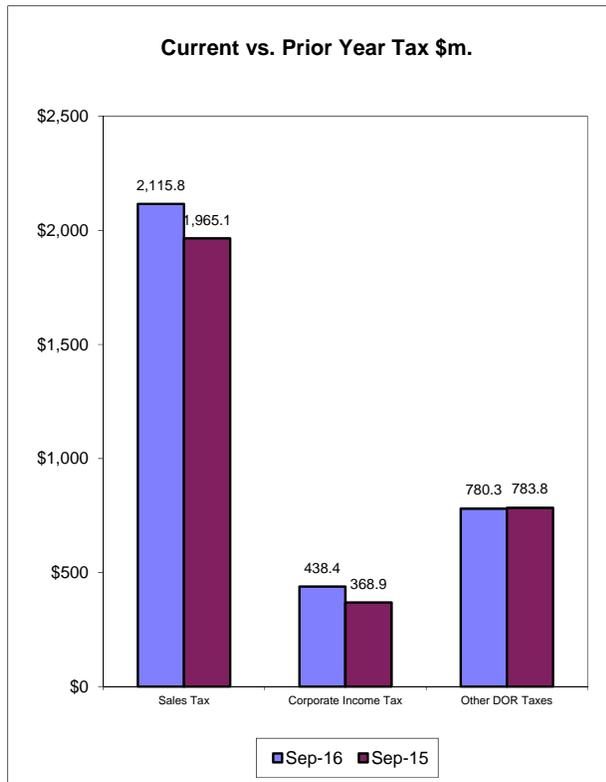
CIT collections of \$438.4m in September 2016 were above the estimates by \$53.8m (14.0%) and above the 2015 September collections by \$69.5m (18.8%). The estimates are based on the August 15, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$184.4m were right on the target with the estimate in September 2016 and below the 2015 September collections by \$13.0m (6.6%). The estimates are based on the August 15, 2016 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

September Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
September-16
(\$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	2,115.77	2,104.72	11.05	0.52%	22.82
2. Communications Services Tax	136.74	142.20	-5.46	-3.84%	-1.19
3. Corp Income and Excise Tax	438.35	384.60	53.75	13.98%	-9.39
4. Documentary Stamp	184.45	184.50	-0.05	-0.03%	-3.43
5. Insurance Premium	11.71	5.60	6.11	109.15%	1.93
6. Non-Recurring Intangible	29.62	27.10	2.52	9.29%	0.42
7. Severance-Oil & Gas	0.13	0.14	-0.01	-8.94%	0.00
8. Severance-Solid Mineral	6.50	6.40	0.10	1.56%	0.00
9. Audit Clearing Account	12.28	9.05	3.23	35.68%	-2.34
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-18.23	-18.30	0.07	0.37%	4.07
Subtotal: General Revenue Sources (*)	2,917.31	2,846.01	71.30	2.51%	12.89

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	-90.22%	-0.04
13. Fuel-related Taxes & Fees	304.96	309.66	-4.69	-1.52%	8.65
14. Pollutant Tax	21.30	21.47	-0.17	-0.81%	0.76
15. 2.5% Gross Receipt Utility	62.44	59.38	3.06	5.15%	-1.34
16. Solid Waste Return Taxes	18.91	19.00	-0.09	-0.49%	-0.12
17. Warranty Fee (Lemon Law)	0.21	0.22	-0.01	-4.87%	0.01
18. Prepaid Wireless E-911	1.78	--	1.78	--	0.00
21. Miscellaneous	1.61	1.90	-0.29	-15.51%	-0.49
22. Other Sources - Refunds	-0.92	-0.44	-0.48	-109.73%	0.48
Subtotal: Other Tax Sources	410.28	411.20	-0.92	-0.22%	7.89

Additional Deposits	
23. Clerk of Court - DOR Trust Fund	36.98
24. Unemployment Compensation	4.55
25. DOR Deposits for Other Agencies	407.03
26. DOR Child Support Payment Deposits	2.00
Subtotal: Additional Deposits	450.56

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	3,778.15
Refunds included in above	19.15
GROSS DEPOSITS	3,797.30

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 15 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.

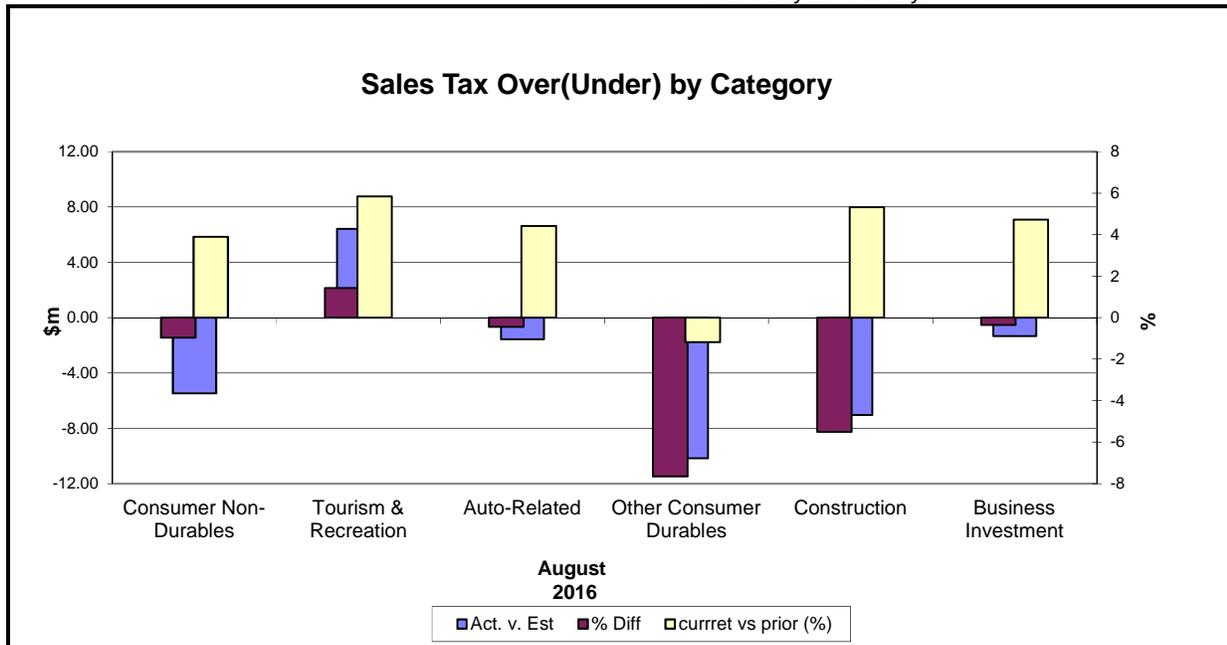
SALES TAX ...

... COLLECTIONS IN September 2016 of \$2,115.8m were \$11.0m (0.5%) above the estimates. The September 2016 Sales and Use Tax collections were \$150.7m (7.7%) above the September 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2016 REC conference.

Analysis of August collections by category...

Tourism was the only category above the estimates in August 2016 (1.4%). Five categories were below the estimates, Other Consumer Durables being the weakest (7.6%) followed by Construction (5.5%). Compared to August 2015, five categories were above the same month collections last year, Tourism being the strongest (5.8%), followed by Construction (5.3%). Other Consumer Durables were below the estimates by 1.2%.

Note: August 2016 sales tax collections by categories reflect July 2016 activity.



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

Aug-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	559.0	564.5	(5.5)	(1.0)	3.9
Tourism & Recreation	455.7	449.3	6.4	1.4	5.8
Auto-Related	351.4	353.0	(1.6)	(0.4)	4.4
Other Consumer Durables	122.8	133.0	(10.2)	(7.6)	(1.2)
Construction	121.1	128.1	(7.0)	(5.5)	5.3
Business Investment	369.2	370.5	(1.3)	(0.4)	4.7
Total Final Liability	1,979.2	1,998.4	(19.2)	(1.0)	4.3
Net Estimated Payments	(0.6)	(4.5)	3.9	(86.7)	
STATE SALES TAX	1,978.6	1,973.7	(15.3)	(0.8)	4.1
Local Option Taxes	183.2	181.9	1.3	0.7	4.7
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,178.4	2,155.6	22.8	1.1	4.9

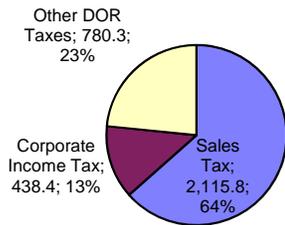
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

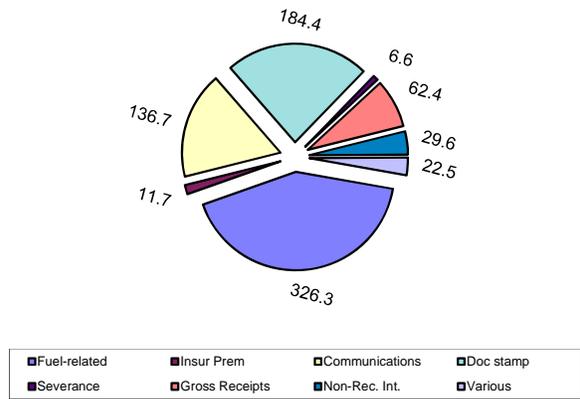
...excluding Sales Tax and Corporate Income Tax contributed \$780.3m to DOR tax collections in September 2016, which were \$2.8m (0.4%) above the estimates. The September 2016 collections were \$3.4m (0.4%) below the same month previous year's collections. The Doc Stamp collections in September 2016 were right on the target with the estimates. The non-recurring Intangible Tax in September was above the estimate by \$2.5m (9.3%). Compared to the September 2015's collections, the non-recurring Intangible Tax collections were \$1.9m above.

The September collections of \$326.3m on Fuel Related Taxes were \$4.9m (1.5%) below the estimates. Compared to September 2015 collections on Fuel Related Taxes, the September 2016 collections were \$3.3m (1.0%) above. The Communications Services Tax collections were \$5.5m (3.8%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in September 2016 were \$3.1m (5.2%) above the estimates, and were 0.7% above the same month's collection in the prior year. Insurance Premium Tax collections were \$6.1m above the estimates in September 2016.

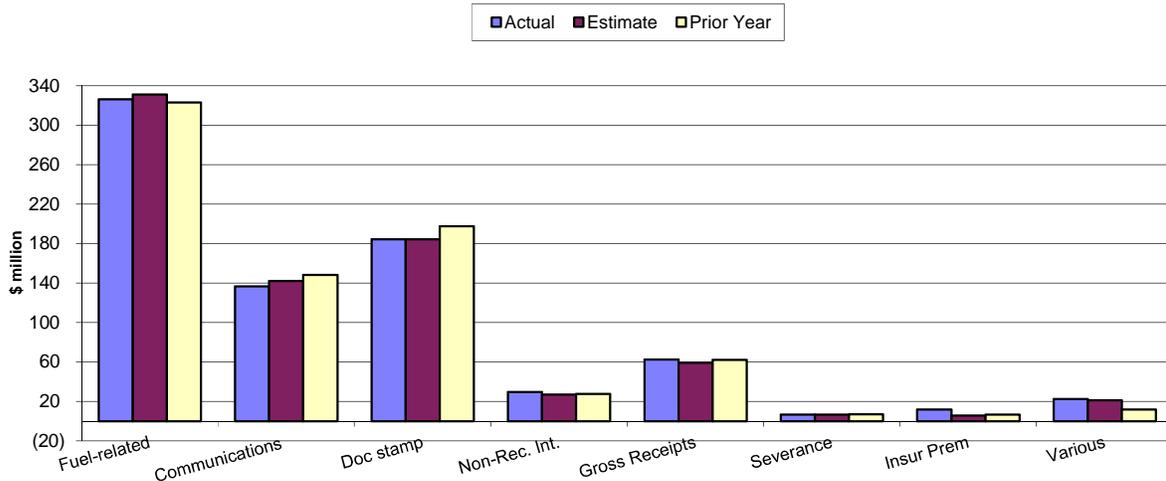
**Sales, Corporate & Other DOR Taxes \$m.
September 2016**



**Other DOR Taxes (\$m.)
September 2016**



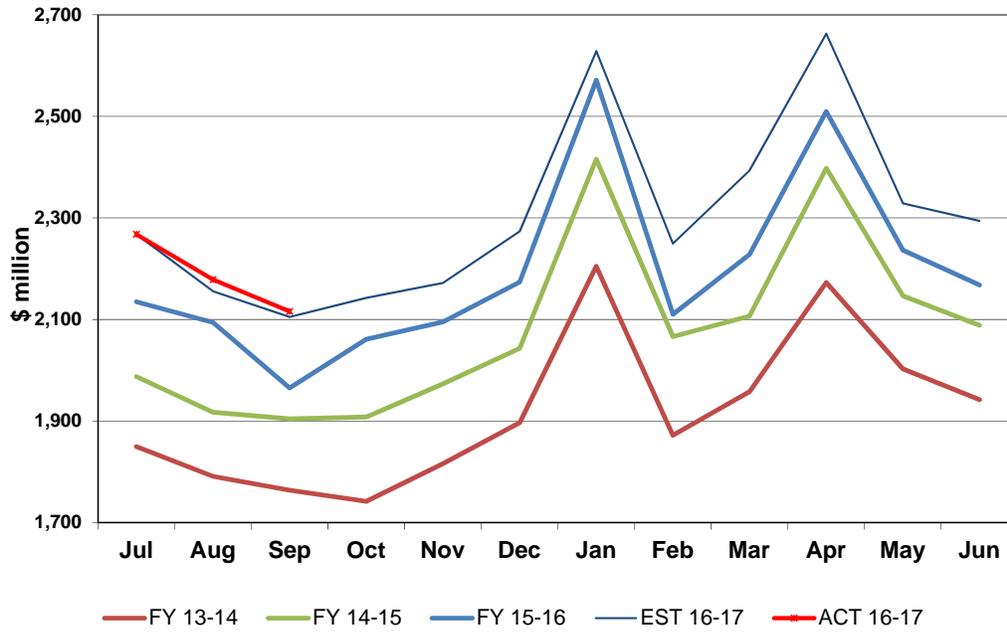
**Other DOR Taxes
September 2016**



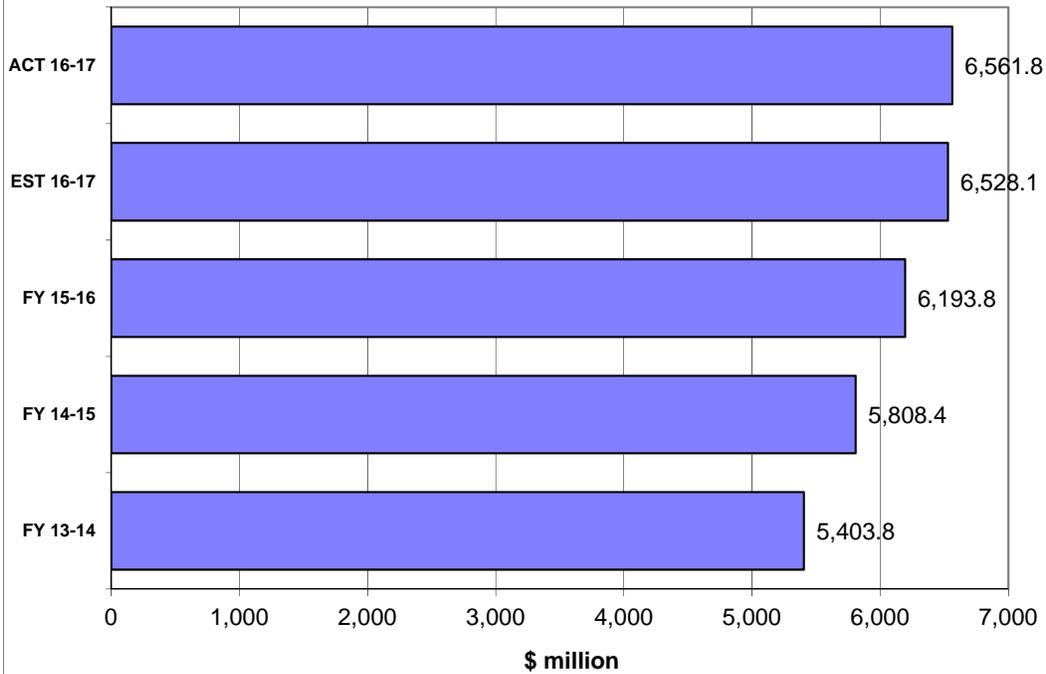
HISTORICAL COMPARISON GRAPHS

*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 2016**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

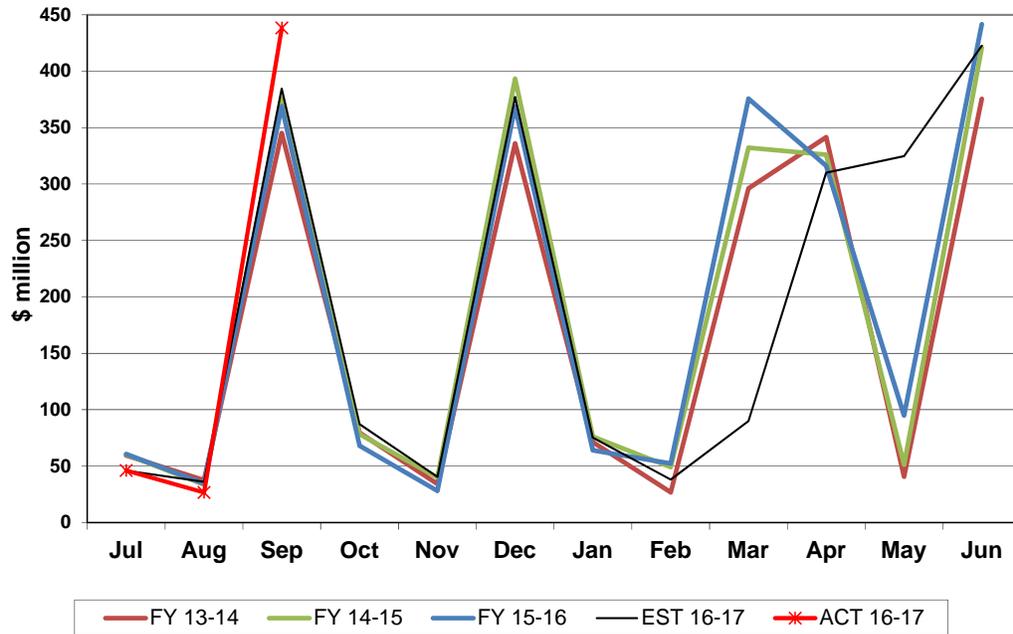
Sales Tax Collections Monthly Receipts



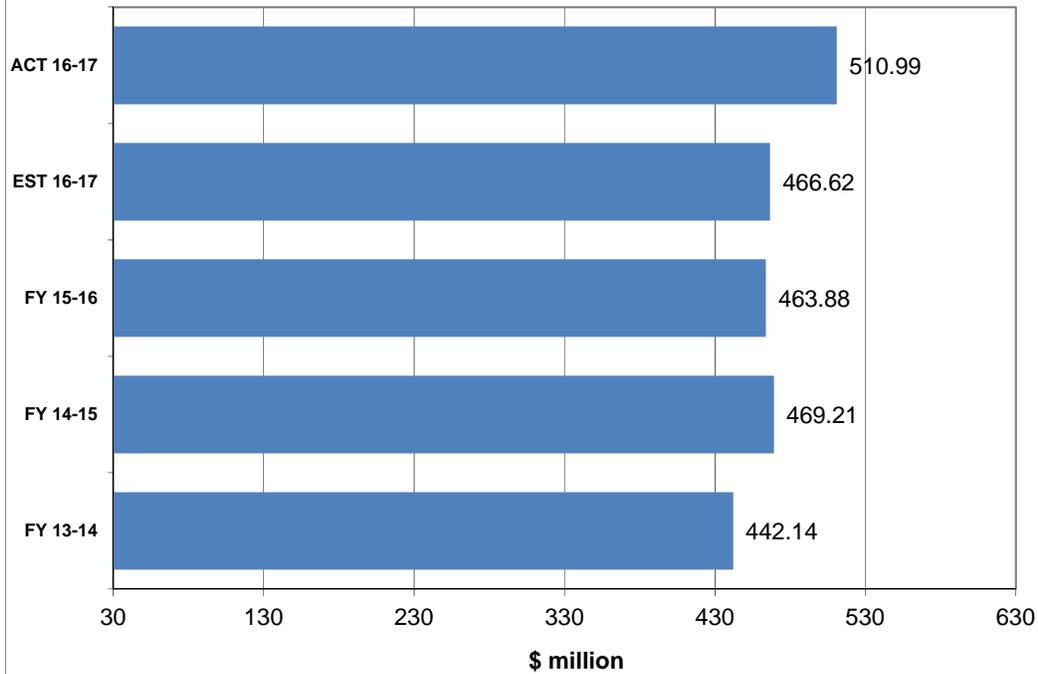
Sales & Use Tax Receipts Fiscal Years through September



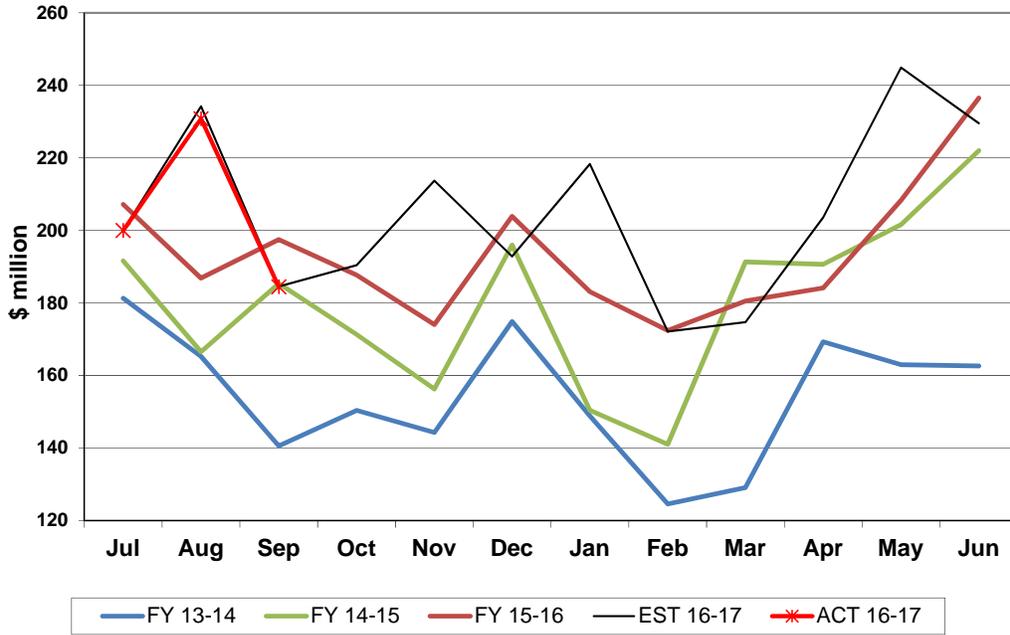
Corporate Tax Collections Monthly Receipts



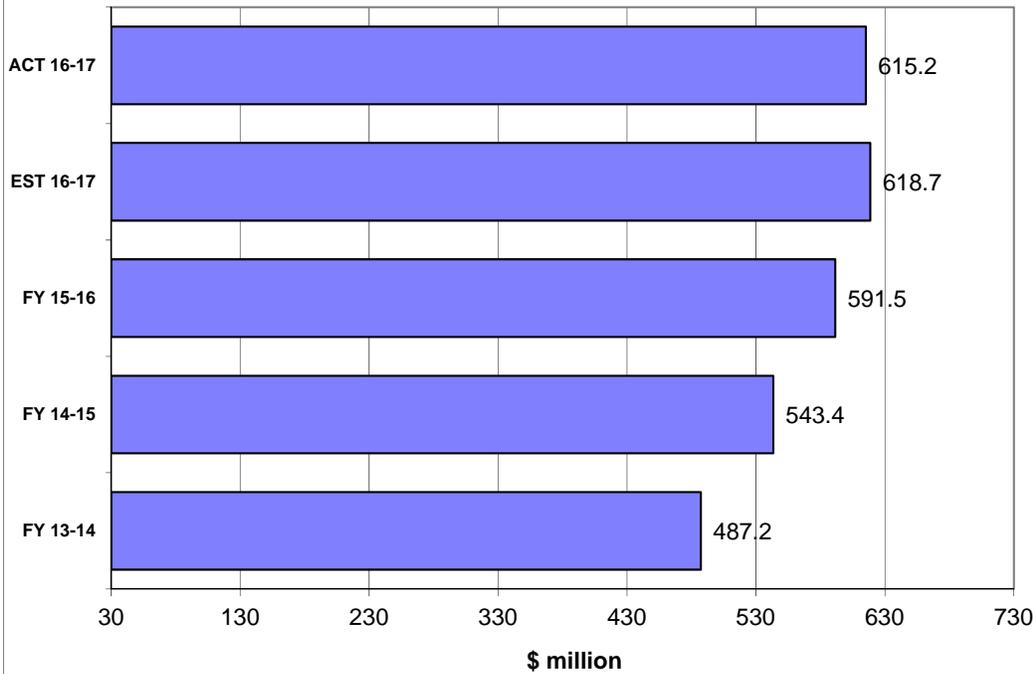
Corporate Income Tax Receipts Fiscal Years through September



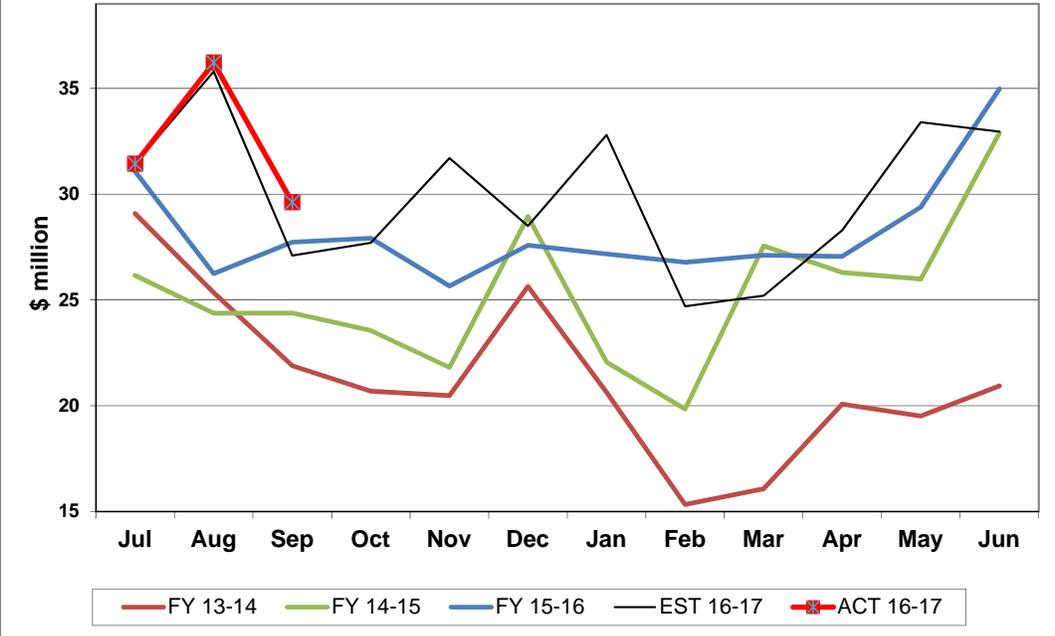
Doc Stamps Tax Collections Monthly Receipts



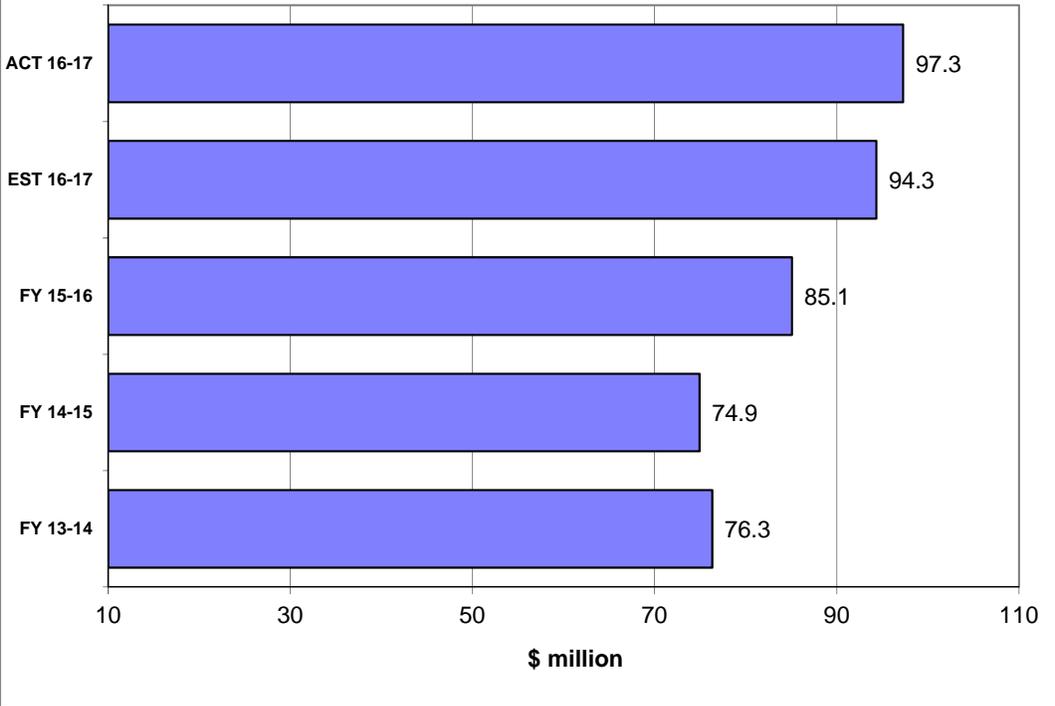
Doc Stamps Tax Receipts Fiscal Years through September



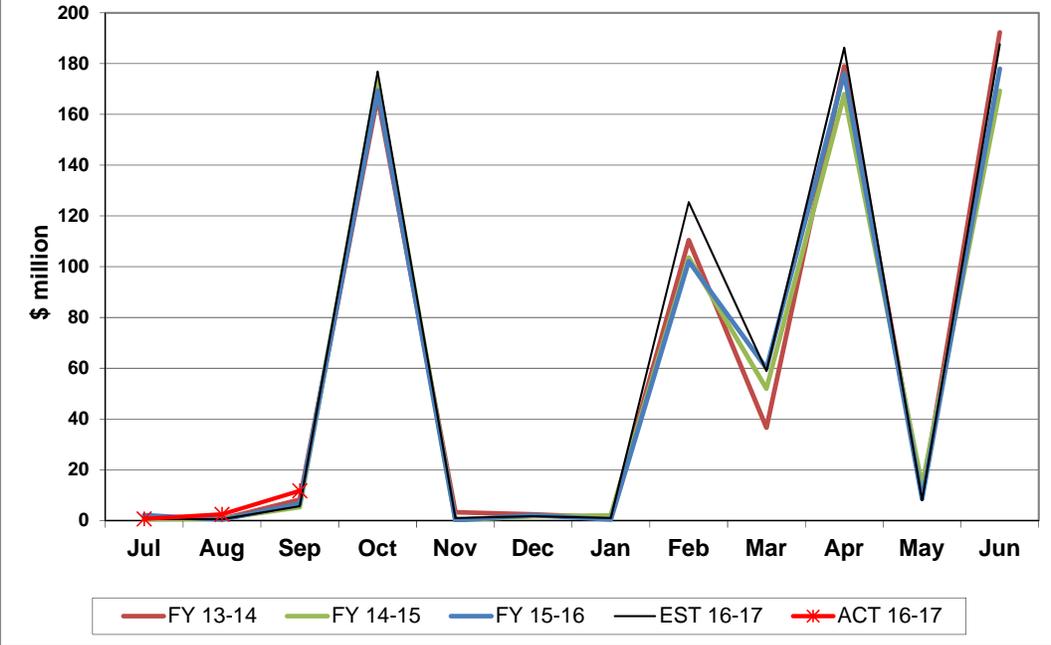
Non-Recurring Intangible Tax Collections Monthly Receipts



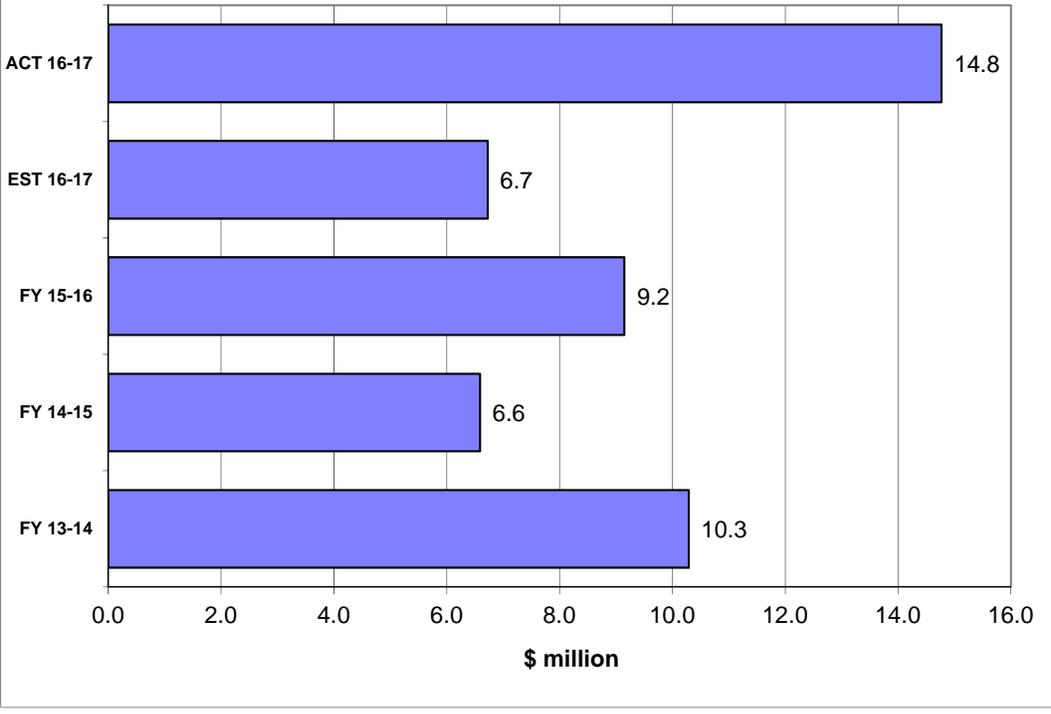
Non-Recurring Intangible Tax Receipts Fiscal Years through September

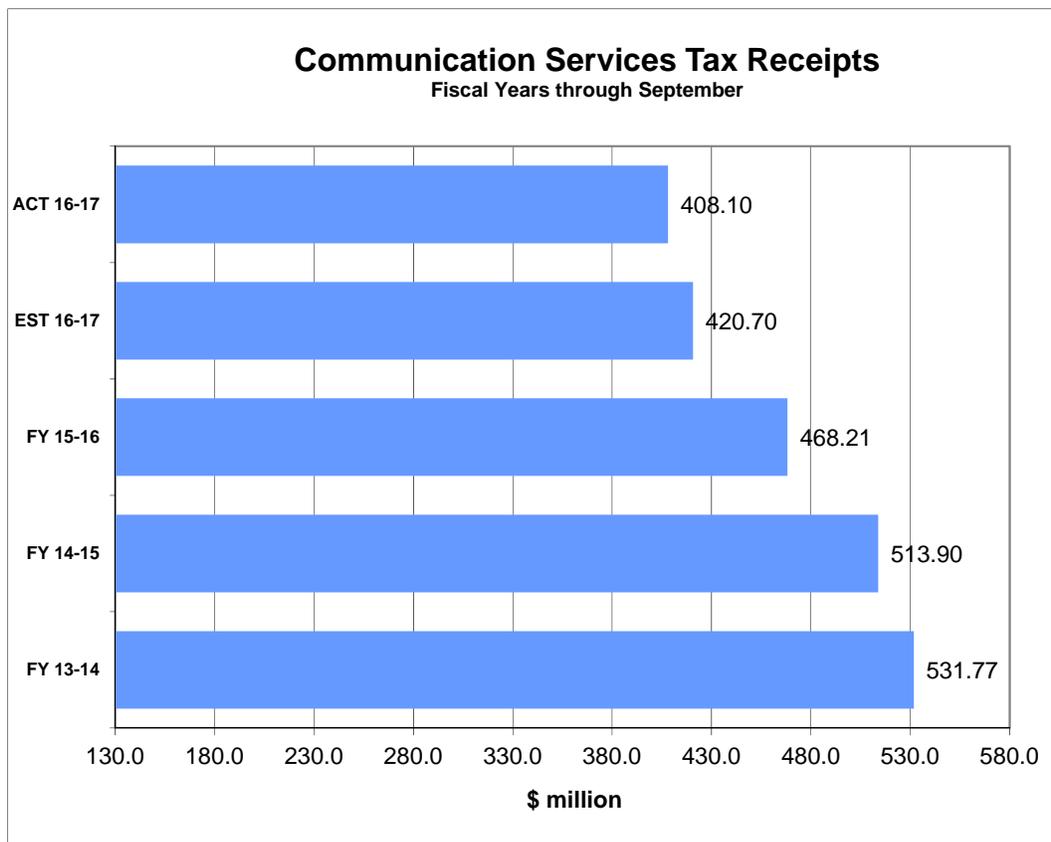
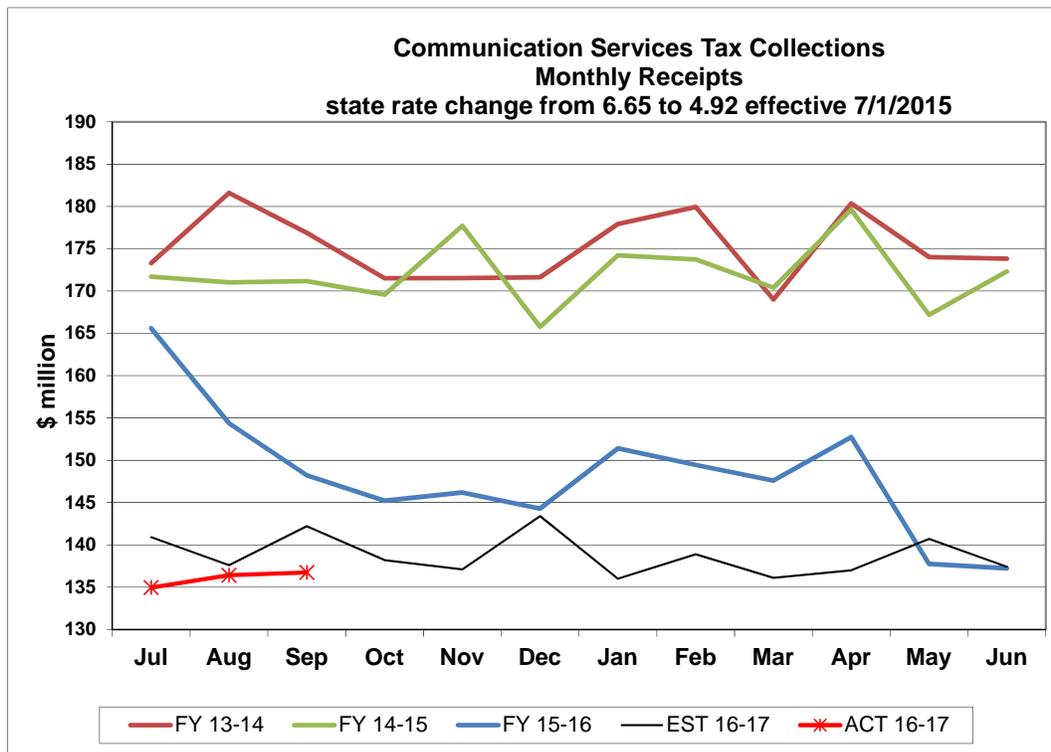


Insurance Premium Tax Collections Monthly Receipts

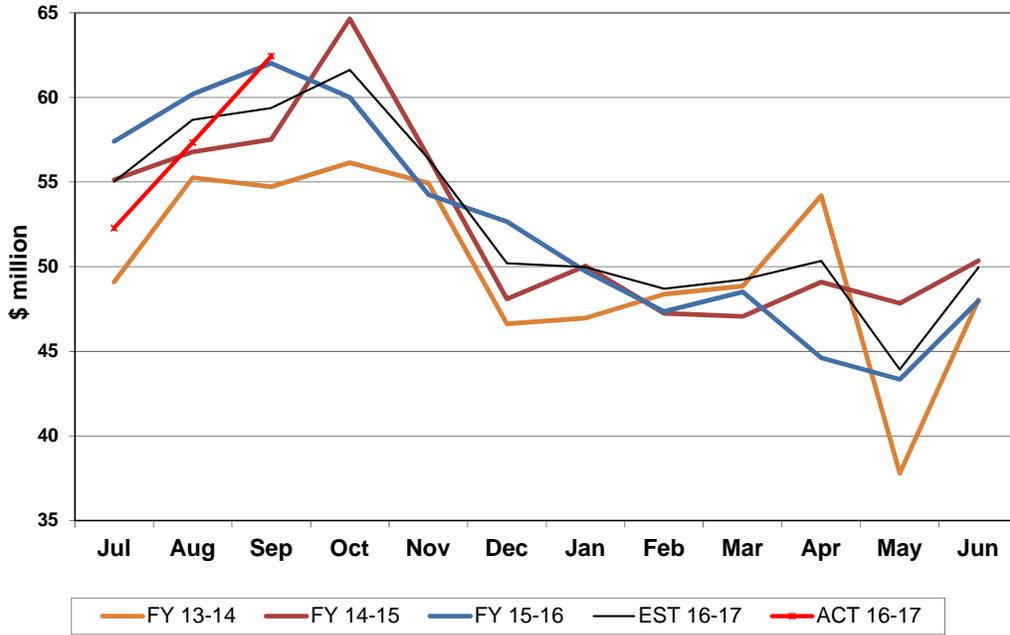


Insurance Premium Tax Receipts Fiscal Years through September

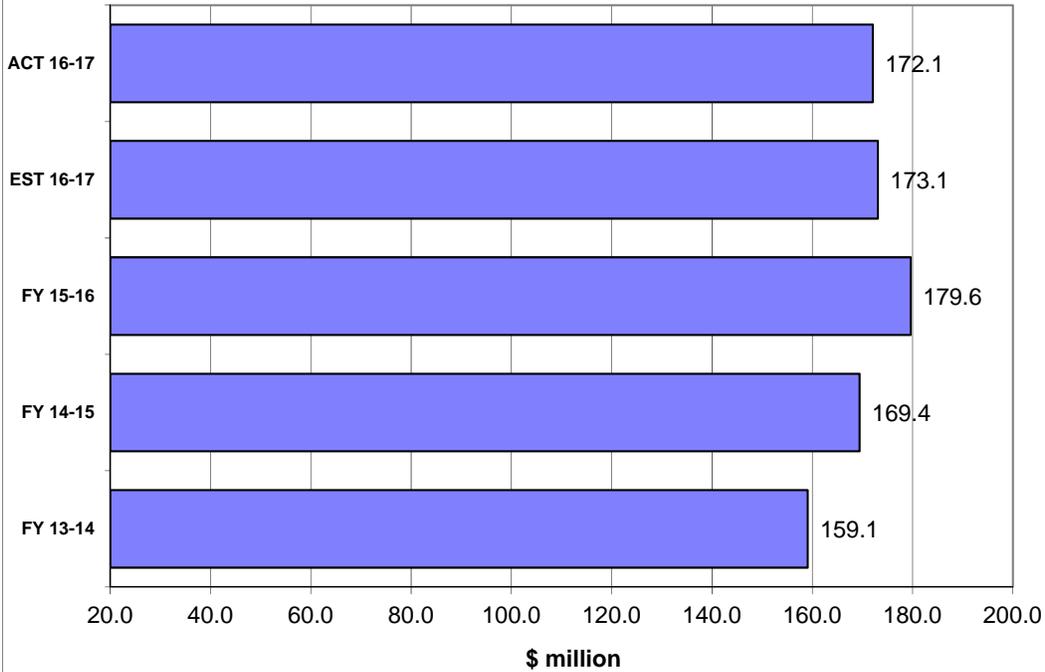




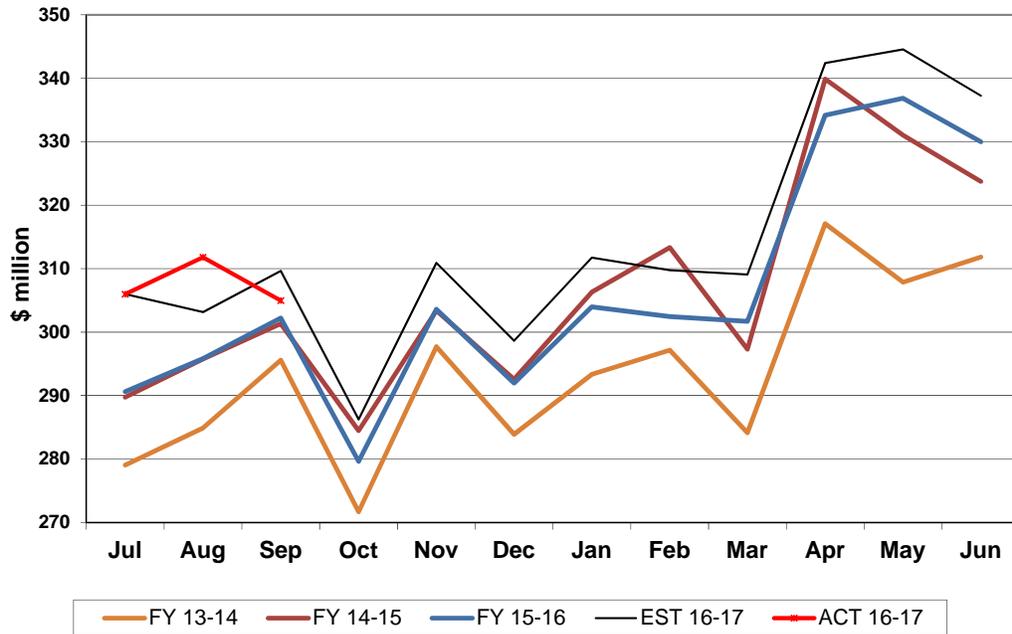
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



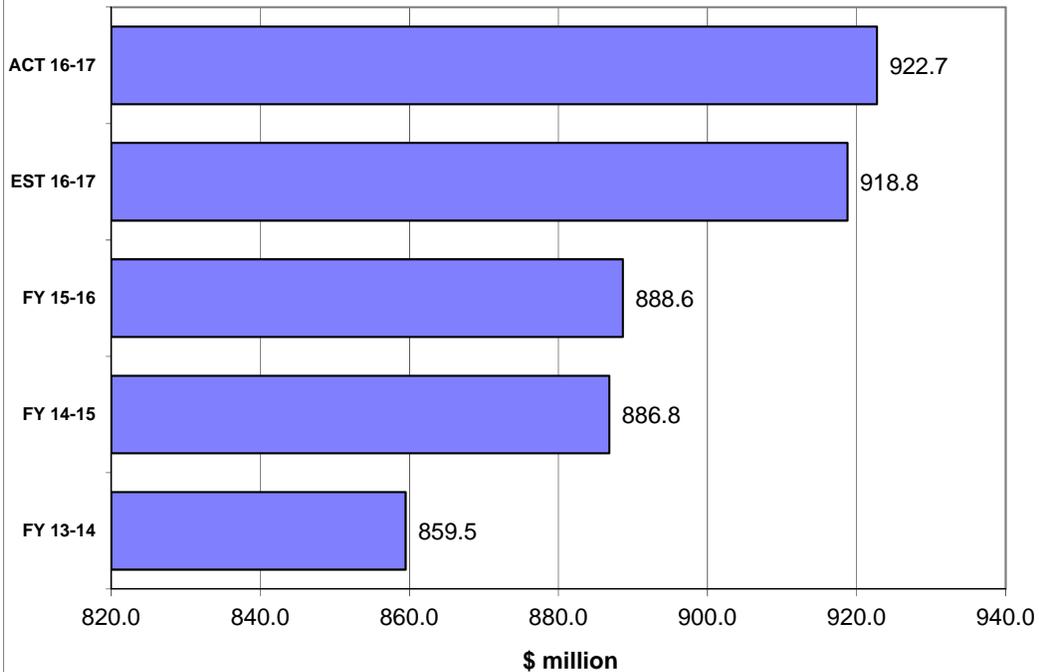
**2.5% Gross Receipts Tax Receipts
Fiscal Years through September**



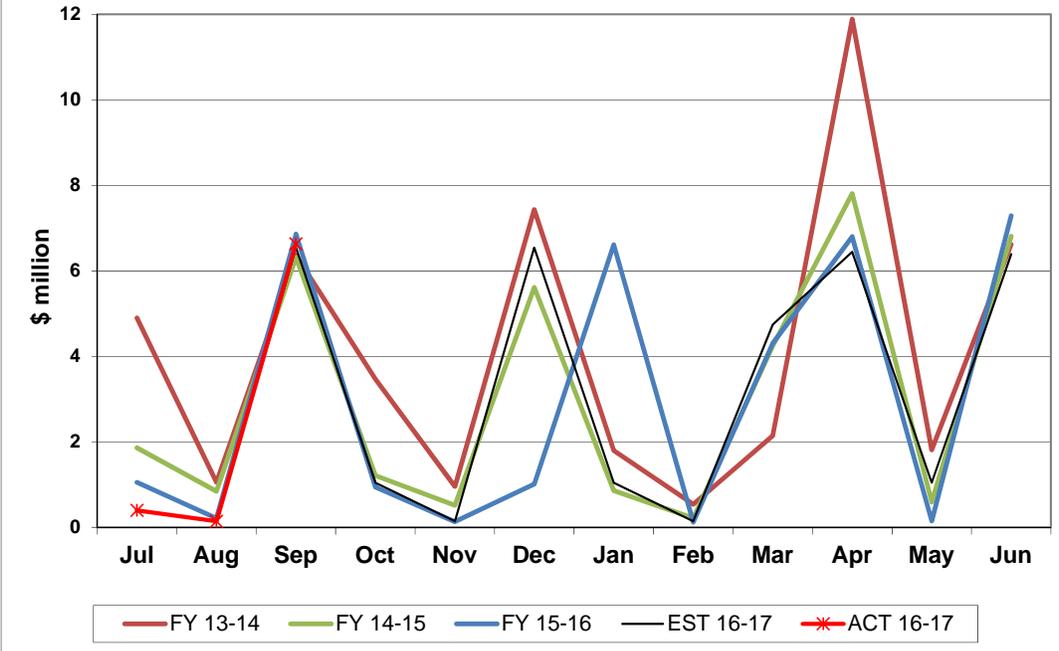
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through September



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through September

