



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

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Executive Director

September 2018
www.floridarevenue.com

Office of Tax Research
October 23, 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 above the estimate in September 2018 by \$91.6m (4%) and above the September 2017 collections by \$179.2m (8.1%). The estimates are based on the August 16, 2018 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

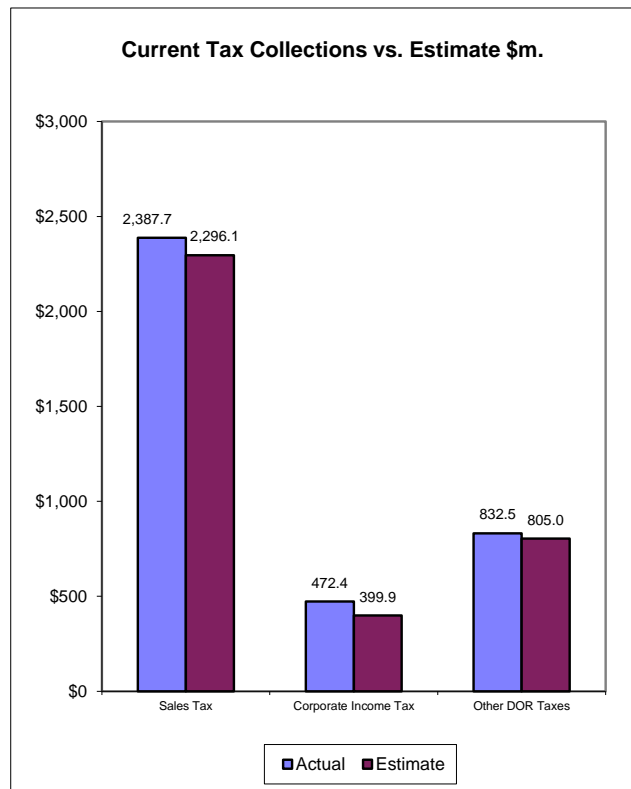
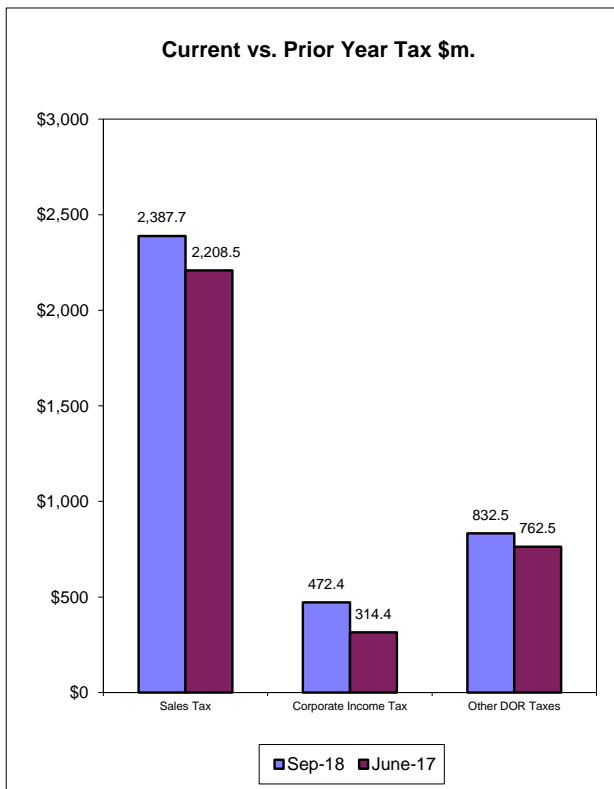
CIT collections of \$472.4m in September 2018 were above the estimate by \$72.5m (18.1%) and over the September 2017 collections by \$158m (50.3%). The estimates are based on the August 16, 2018 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$206.6m were greater than the estimate in September 2018 by \$21.8m (11.8%) and above the September 2017 collections by \$54.6m (35.9%). The estimates are based on the August 16, 2018 GR conference (page 5).

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September Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
September-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	2,387.68	2,296.08	91.60	3.99%	135.56
2. Communications Services Tax	141.05	144.80	-3.75	-2.59%	-8.52
3. Corp Income and Excise Tax	472.42	399.90	72.52	18.14%	98.84
4. Documentary Stamp	206.61	184.86	21.75	11.77%	61.08
5. Insurance Premium	8.82	9.70	-0.88	-9.11%	-0.19
6. Non-Recurring Intangible	29.34	26.20	3.14	11.98%	8.62
7. Severance-Oil & Gas	0.22	0.30	-0.08	-26.39%	0.05
8. Severance-Solid Mineral	6.92	7.20	-0.28	-3.88%	-2.33
9. Audit Clearing Account	6.14	6.10	0.04	0.65%	4.56
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-9.81	-19.90	10.09	50.70%	18.64
Subtotal: General Revenue Sources (*)	3,249.40	3,055.24	194.16	6.35%	316.30
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	0.01	0.00	0.01	--	0.00
13. Tax on Fuel	332.97	327.16	5.81	1.78%	3.41
14. Pollutant Tax	23.22	22.62	0.60	2.64%	13.22
15. 2.5% Gross Receipt Utility	61.68	61.94	-0.26	-0.41%	-6.34
16. Solid Waste Return Taxes	18.69	18.58	0.11	0.59%	1.07
17. Warranty Fee (Lemon Law)	0.21	0.21	-0.01	-3.05%	-0.01
18. Prepaid Wireless E-911	2.01	--	2.01	--	0.00
19. Miscellaneous	0.74	1.39	-0.66	-47.08%	-1.29
20. Other Sources - Refunds	-1.23	-0.50	-0.73	--	-2.20
Subtotal: Other Tax Sources	438.30	431.41	6.89	1.60%	7.85

Additional Deposits	
21. Clerk of Court - DOR Trust Fund	40.57
22. Unemployment Compensation	3.68
23. DOR Deposits for Other Agencies	481.54
24. DOR Child Support Payment Deposits	1.22
Subtotal: Additional Deposits	527.00

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	4,214.70
Refunds included in above	11.04
GROSS DEPOSITS	4,225.74

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.

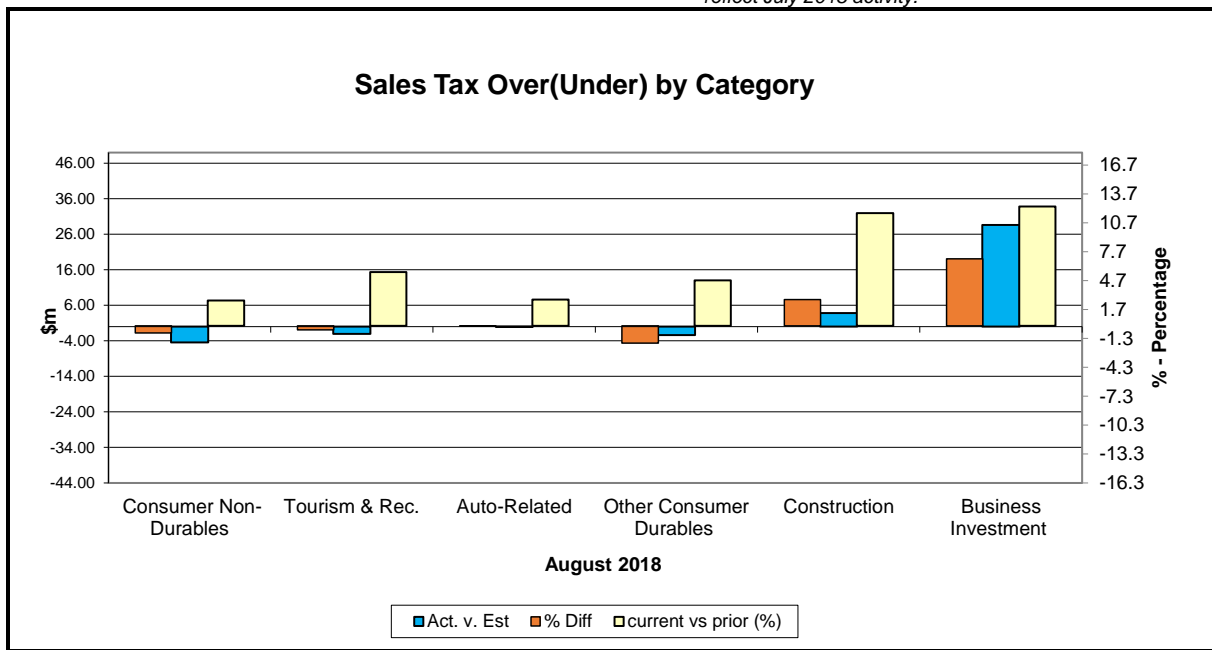
SALES TAX ...

Analysis of July collections by category...

... COLLECTIONS IN September 2018 of \$2,387.7m were \$91.6m (4%) above the estimate. The September 2018 Sales and Use Tax collections were \$179.2m (8.1%) above the September 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 16, 2018 GR conference.

Four categories were below the estimates in August 2018, with Other Consumer Durables (-1.8%) below, Consumer Non-Durables (-0.7%) below, Tourism & Rec. (-0.4%) below, and Auto-Related (-0%) below. Business Investment was (7%) above, and Construction (2.7%) above. Compared to August 2017, all categories were above the same month collections last year. The estimates are based on the August 16, 2018 GR conference.

Note: August 2018 sales tax collections by categories reflect July 2018 activity.



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

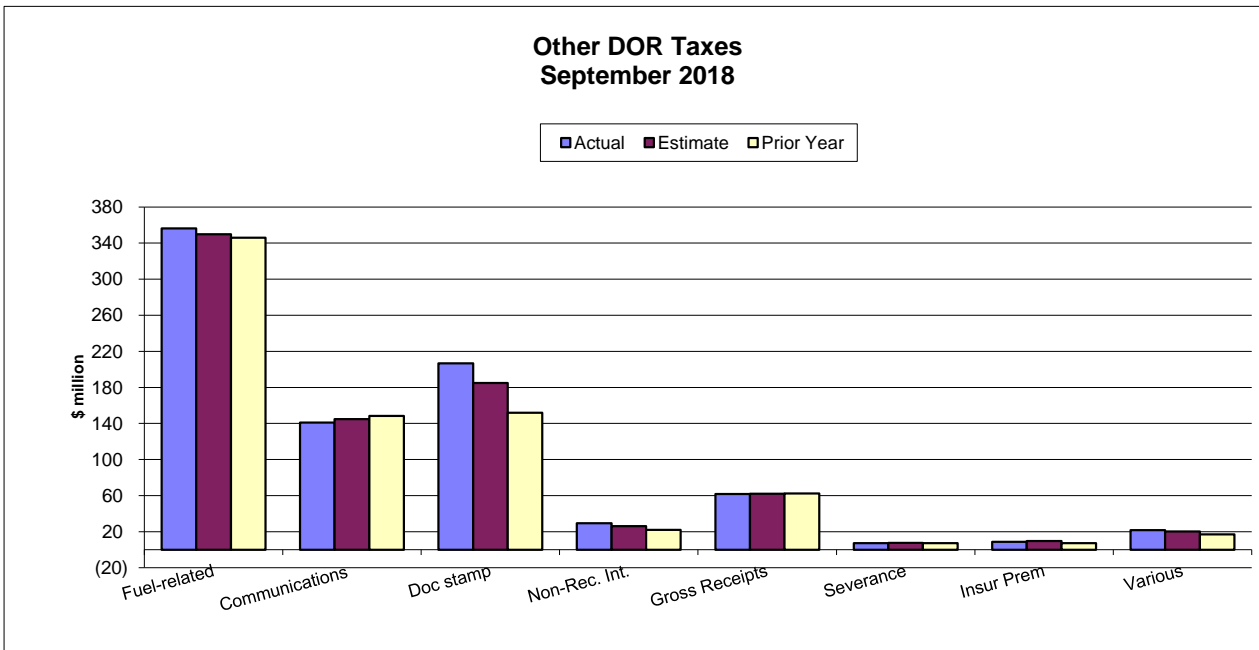
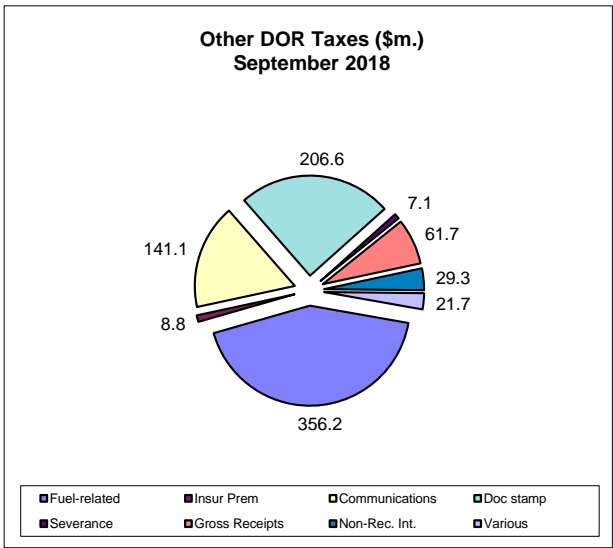
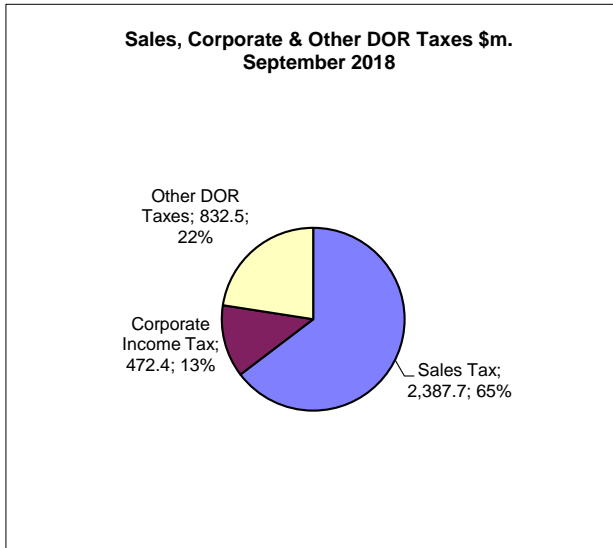
Aug-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	602.1	606.5	(4.4)	(0.7)	2.6
Tourism & Recreation	501.5	503.5	(2.0)	(0.4)	5.6
Auto-Related	373.9	374.0	(0.1)	(0.0)	2.7
Other Consumer Durables	130.0	132.4	(2.4)	(1.8)	4.7
Construction	143.1	139.3	3.8	2.7	11.7
Business Investment	439.7	411.1	28.6	7.0	12.4
Total Final Liability	2,190.4	2,166.8	23.6	1.1	5.9
Net Estimated Payments	(11.5)	132.5	(144.0)	(108.7)	
STATE SALES TAX	2,178.9	2,299.3	(120.4)	(5.2)	5.4
Local Option Taxes	246.2	225.7	20.5	9.1	5.4
2.6% Gross Receipt Utility Tax	29.6	31.1	(1.5)	(4.8)	
TOTAL SALES TAX	2,566.6	2,556.1	10.5	0.4	11.6

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

OTHER DOR TAXES...

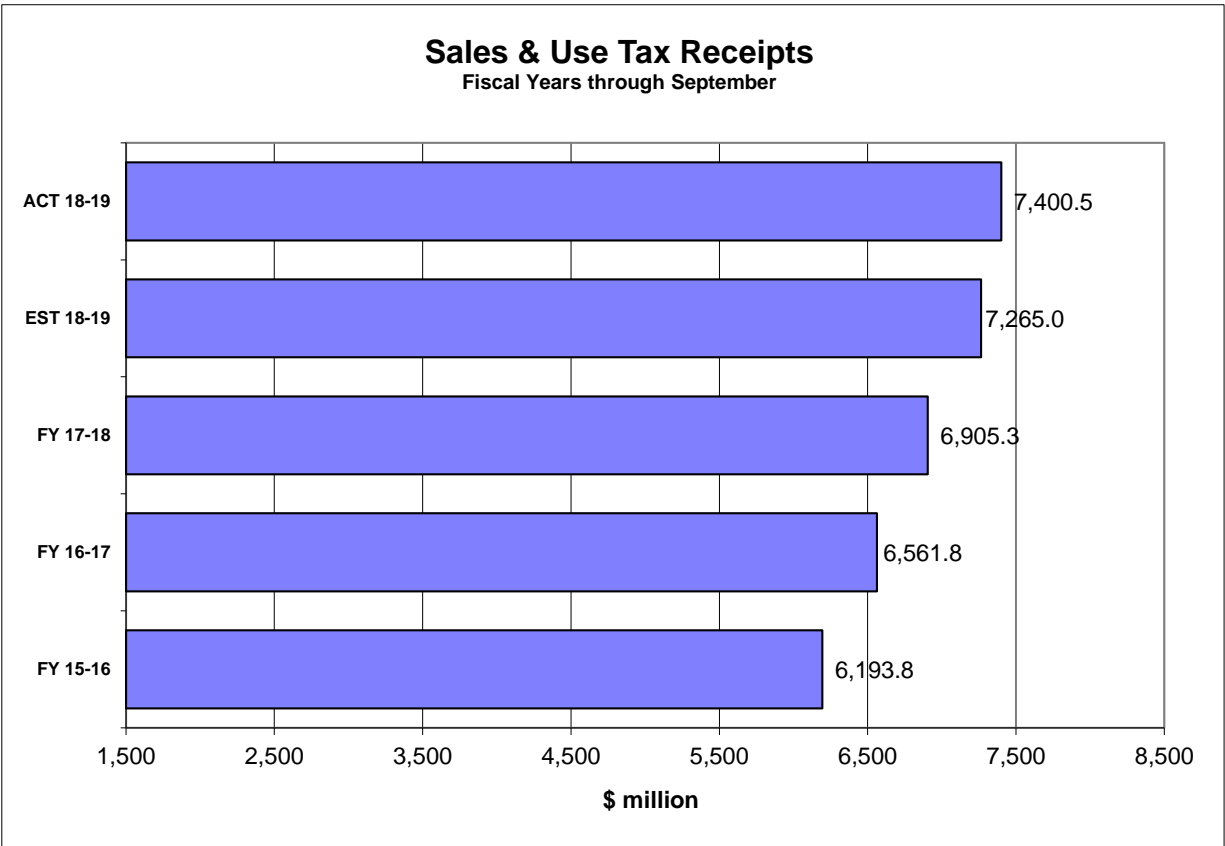
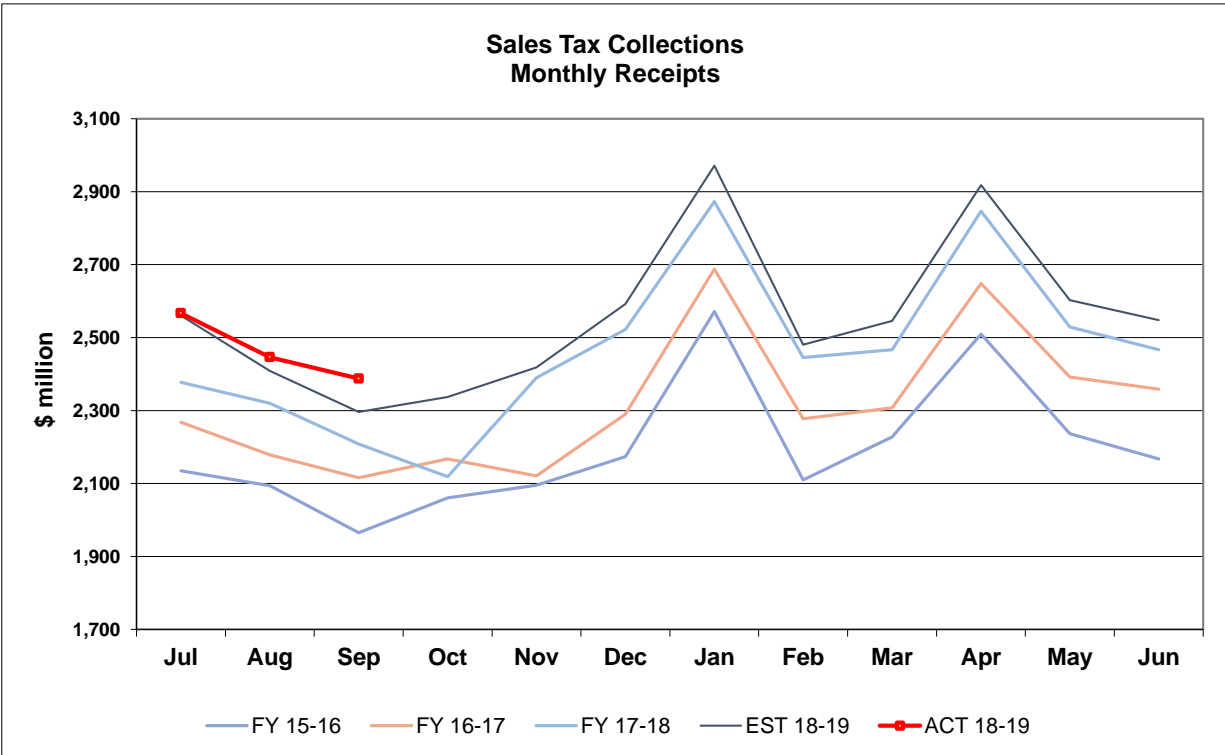
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$832.5m to DOR tax collections in September 2018, which were \$27.5m (3.4%) above the estimate. The September 2018 collections were \$70m (9.2%) above the same month previous year's collections. The Doc Stamp Collections in September 2018 were \$21.8m (11.8%) above the estimate. Compared to September 2017 collections on Doc Stamp Taxes, the September 2018 collections were \$54.6m (35.9%) above

The collections of the Communications Services Tax in September were below the estimate by \$3.7m (-2.6%). Compared to September 2017 collections on Communication Services Tax, the September 2018 collections were \$7.3m (-4.9%) below. The collections of Insurance Premium Tax in September were below the estimate by \$0.9m (-9.1%). Compared to September 2017 collections on Insurance Premium Taxes, the September 2018 collections were \$1.5m (20.4%) above. The collections of Fuel-related Taxes & Fees in September were above the estimate by \$6.4m (1.8%). The non-recurring Intangible Tax collections were \$3.1m (12%) above.

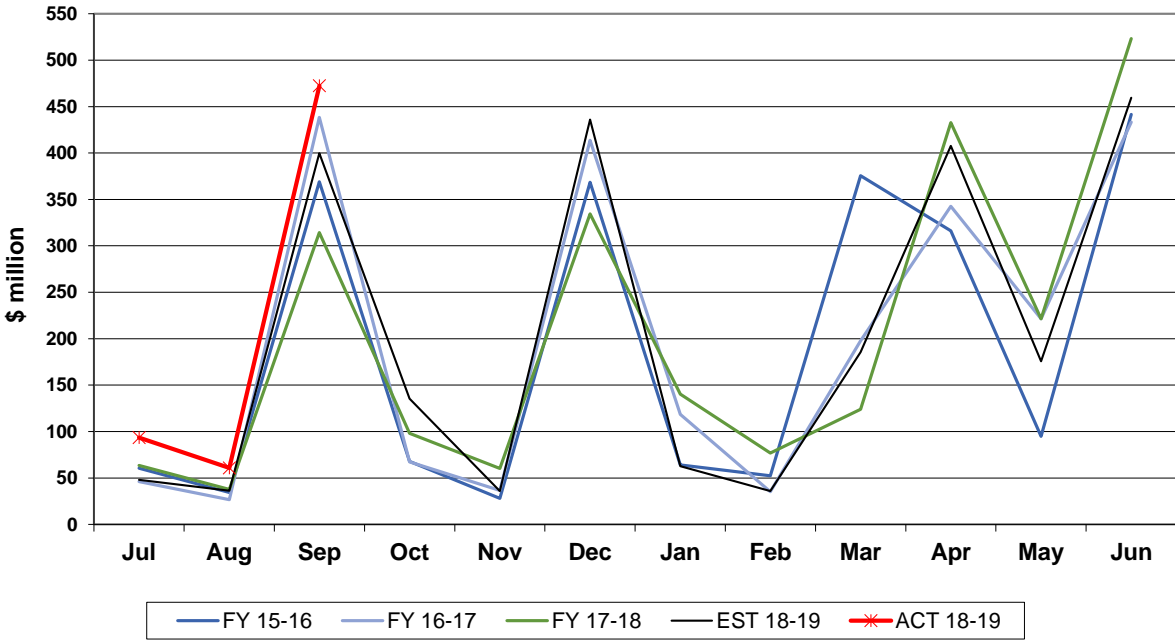


HISTORICAL COMPARISON GRAPHS

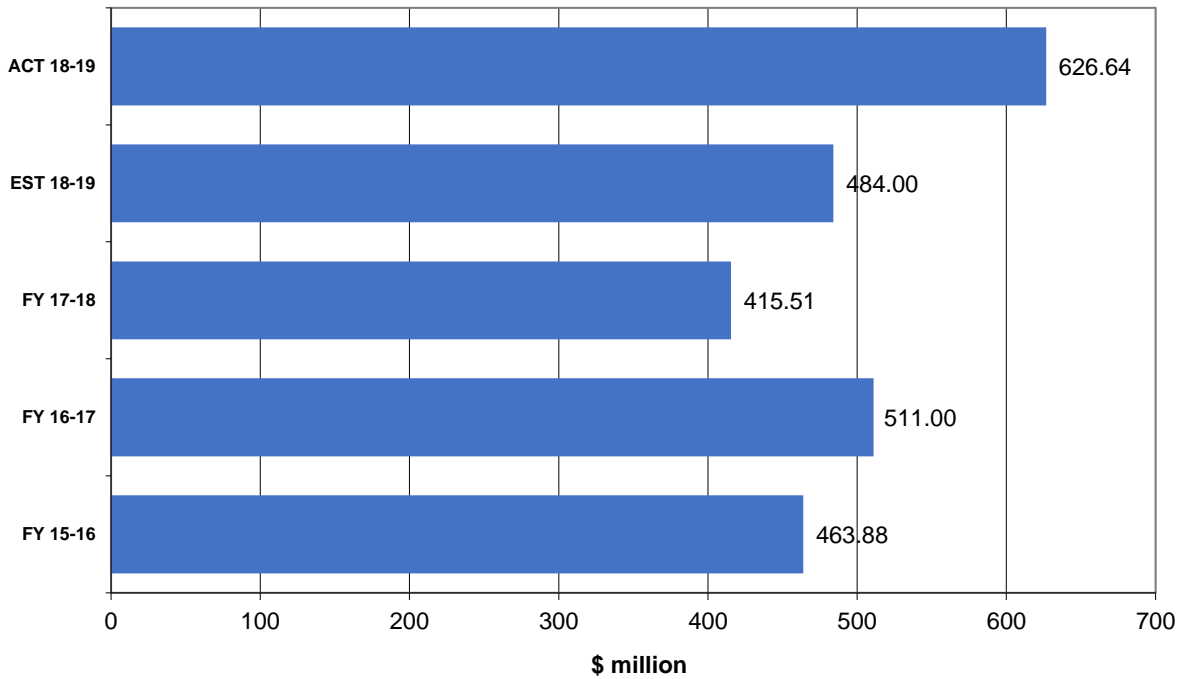
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 **August 2018**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



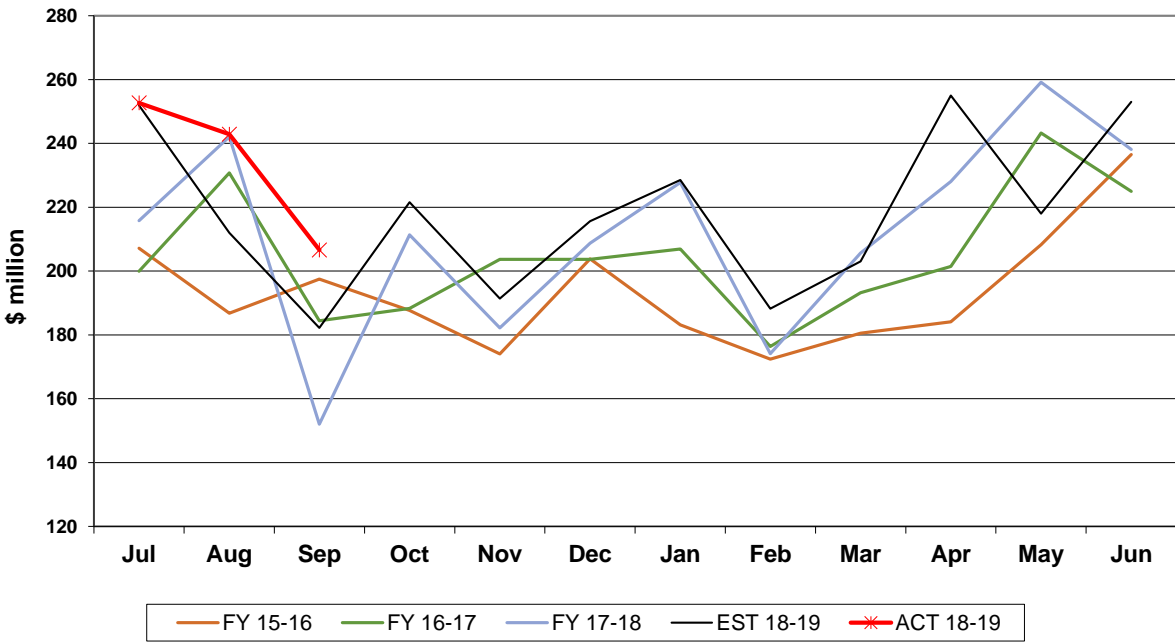
Corporate Tax Collections Monthly Receipts



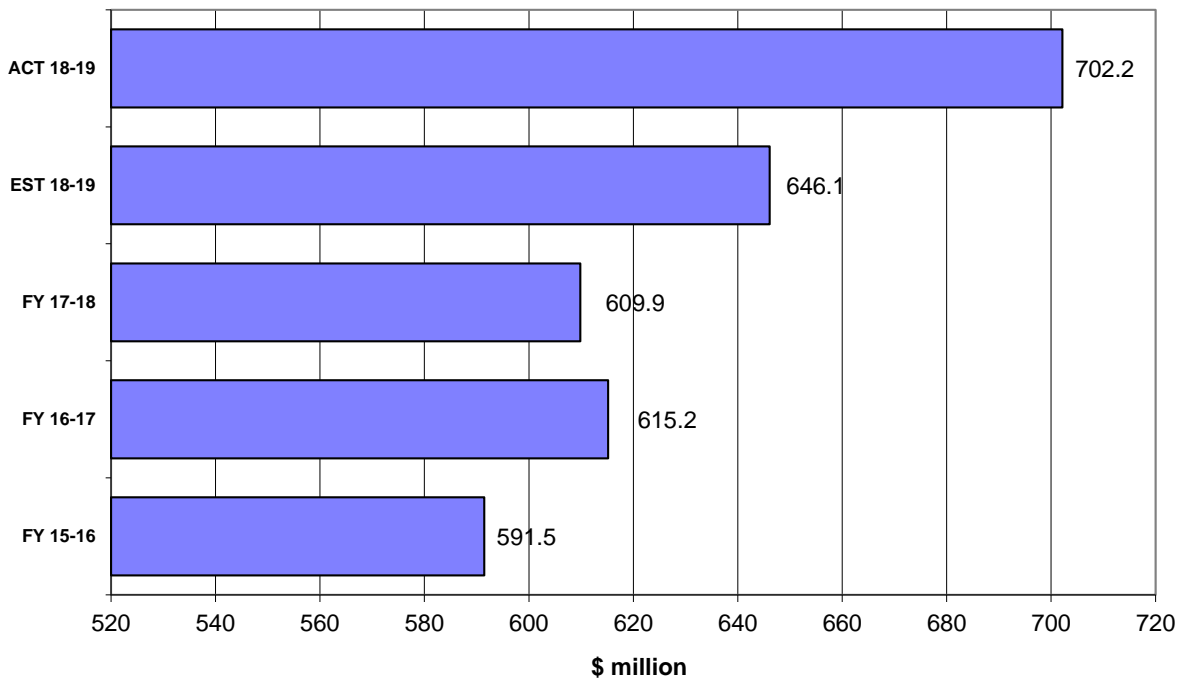
Corporate Income Tax Receipts Fiscal Years through September



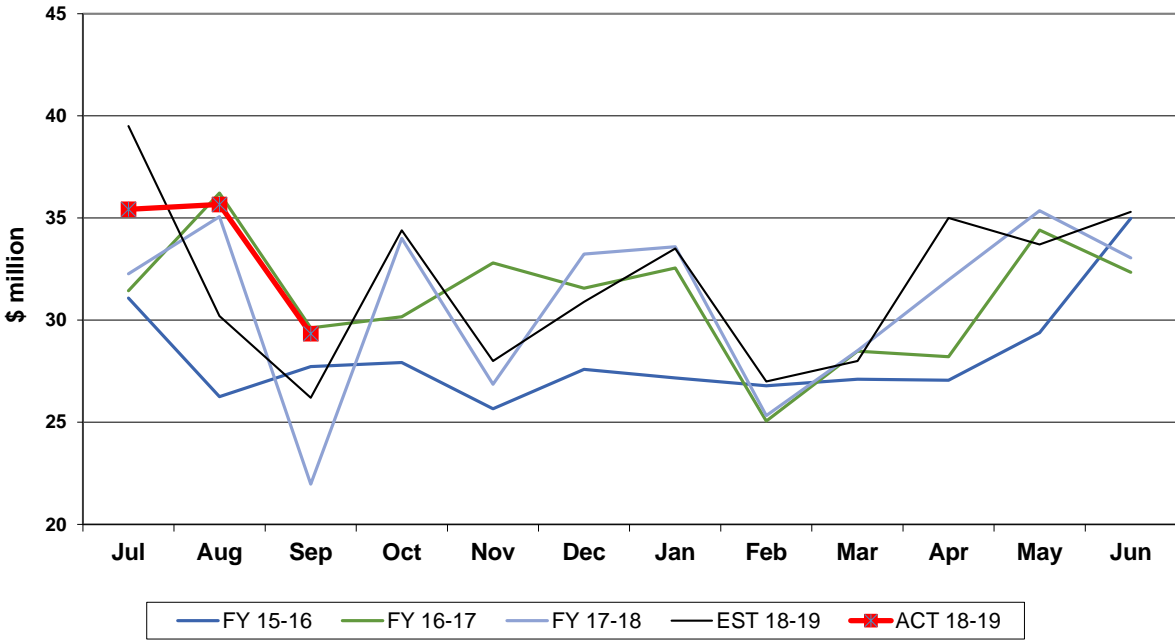
Doc Stamps Tax Collections Monthly Receipts



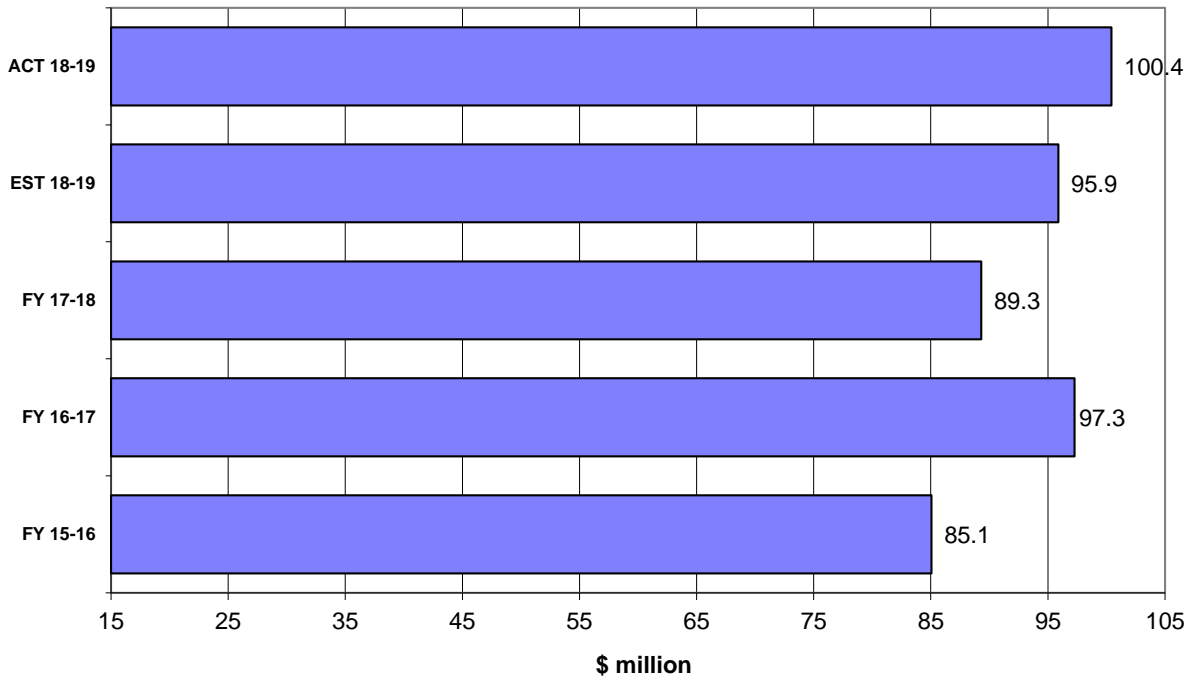
Doc Stamps Tax Receipts Fiscal Years through September



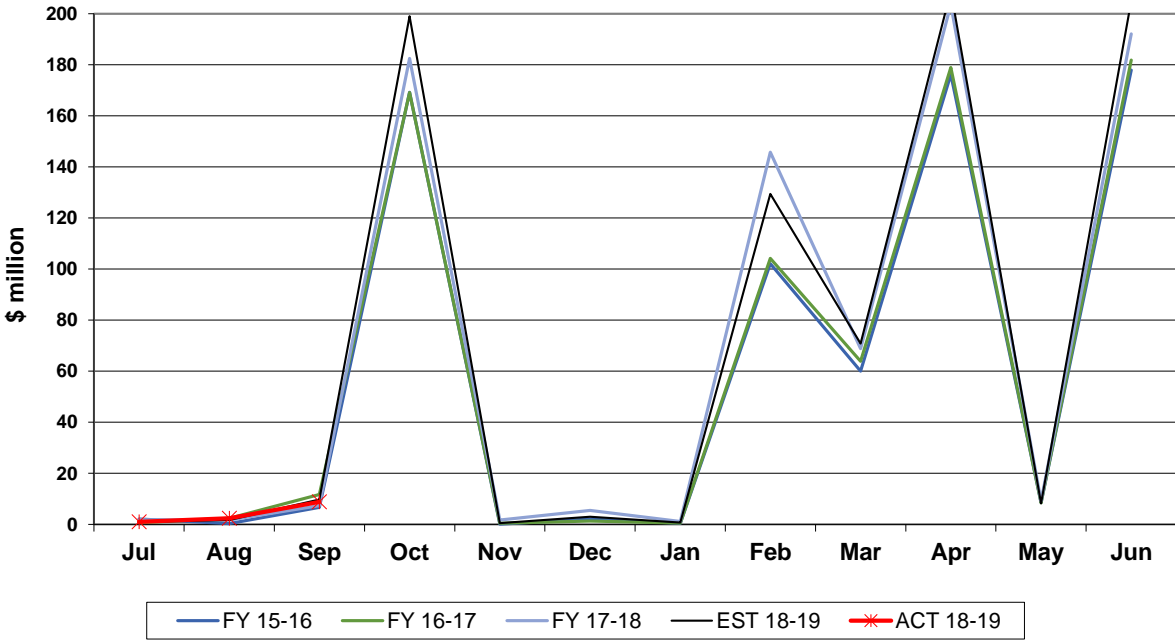
Non-Recurring Intangible Tax Collections Monthly Receipts



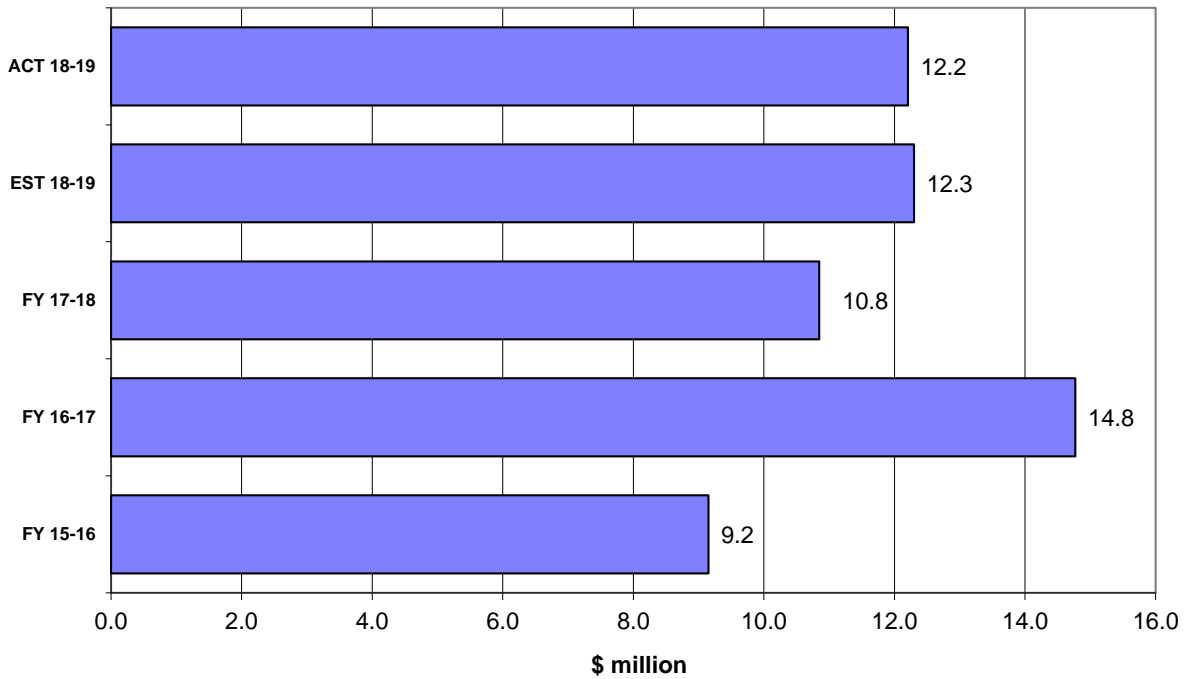
Non-Recurring Intangible Tax Receipts Fiscal Years through September



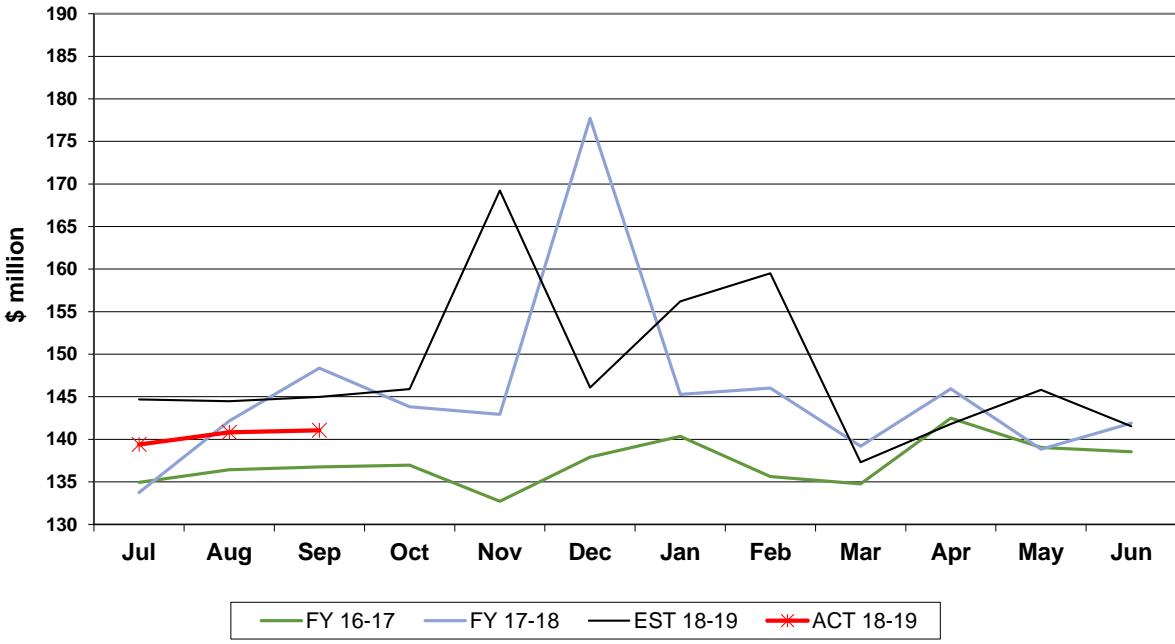
Insurance Premium Tax Collections Monthly Receipts



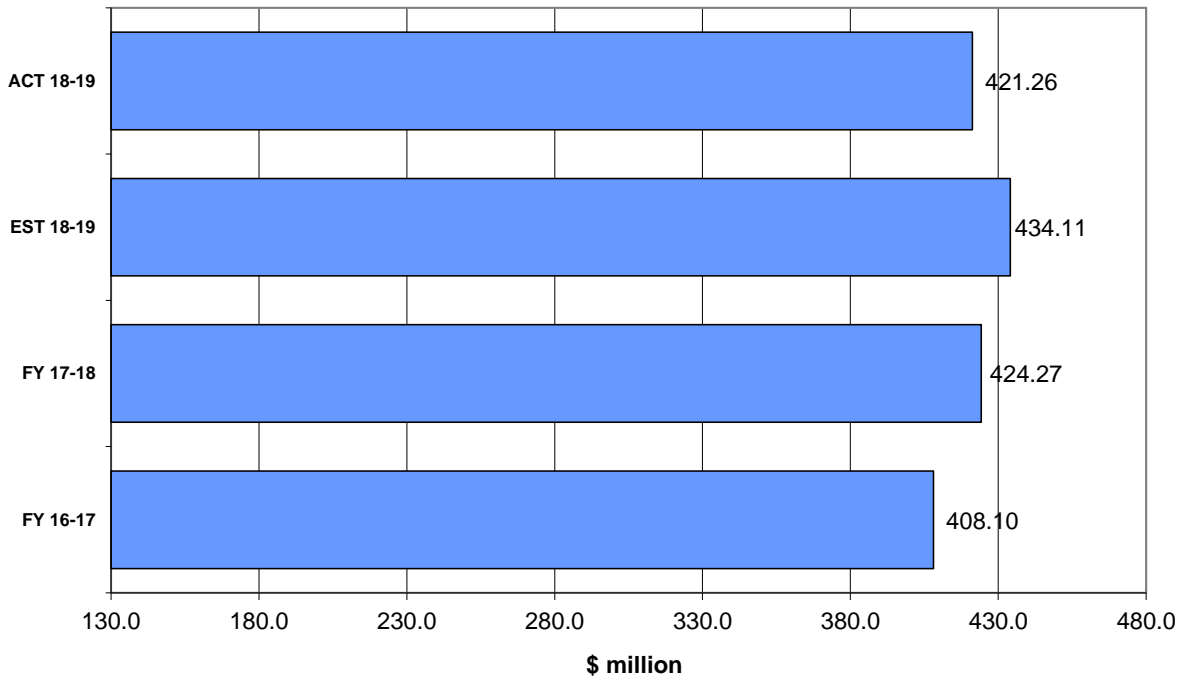
Insurance Premium Tax Receipts Fiscal Years through September



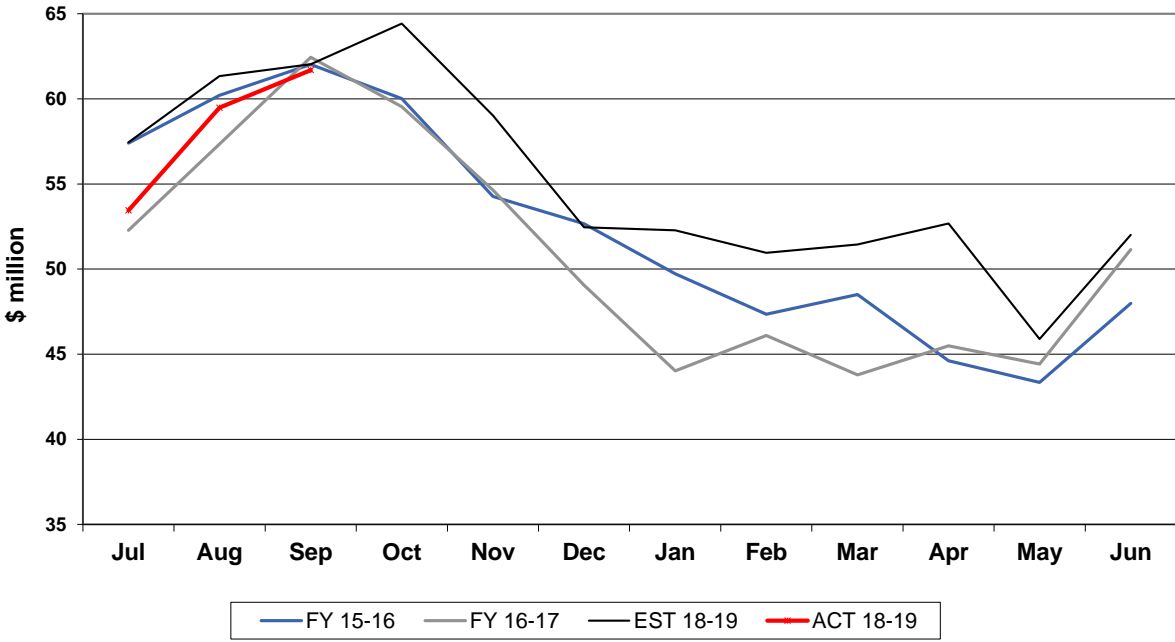
Communication Services Tax Collections Monthly Receipts



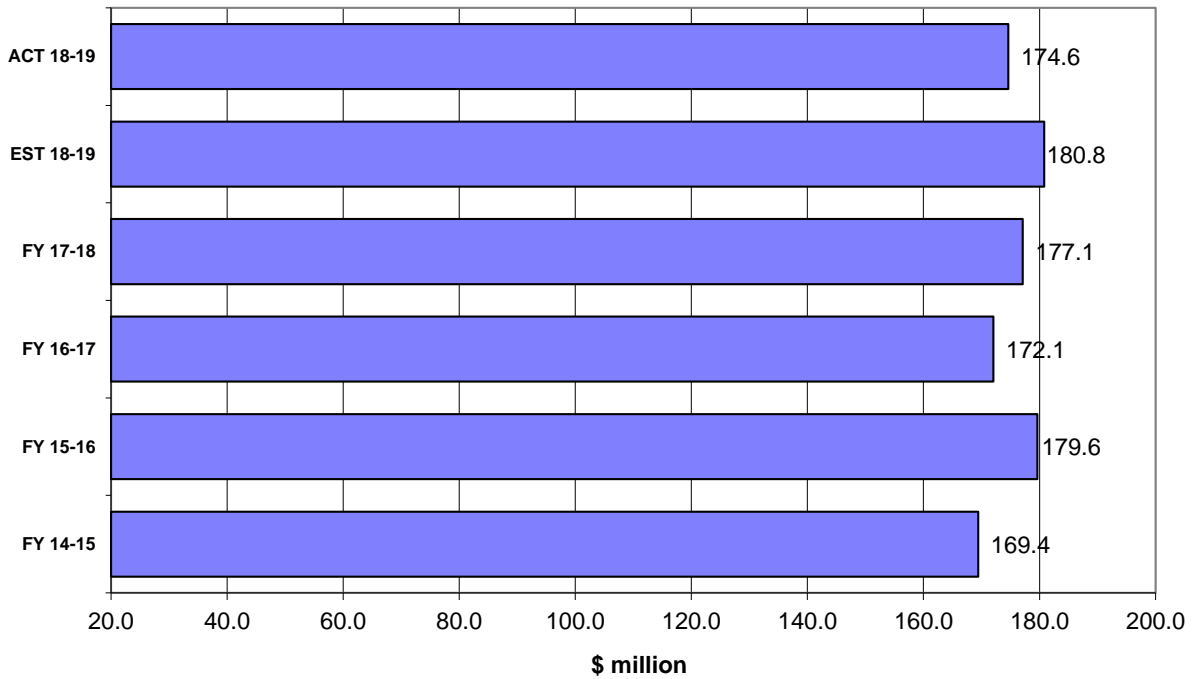
Communication Services Tax Receipts Fiscal Years through September

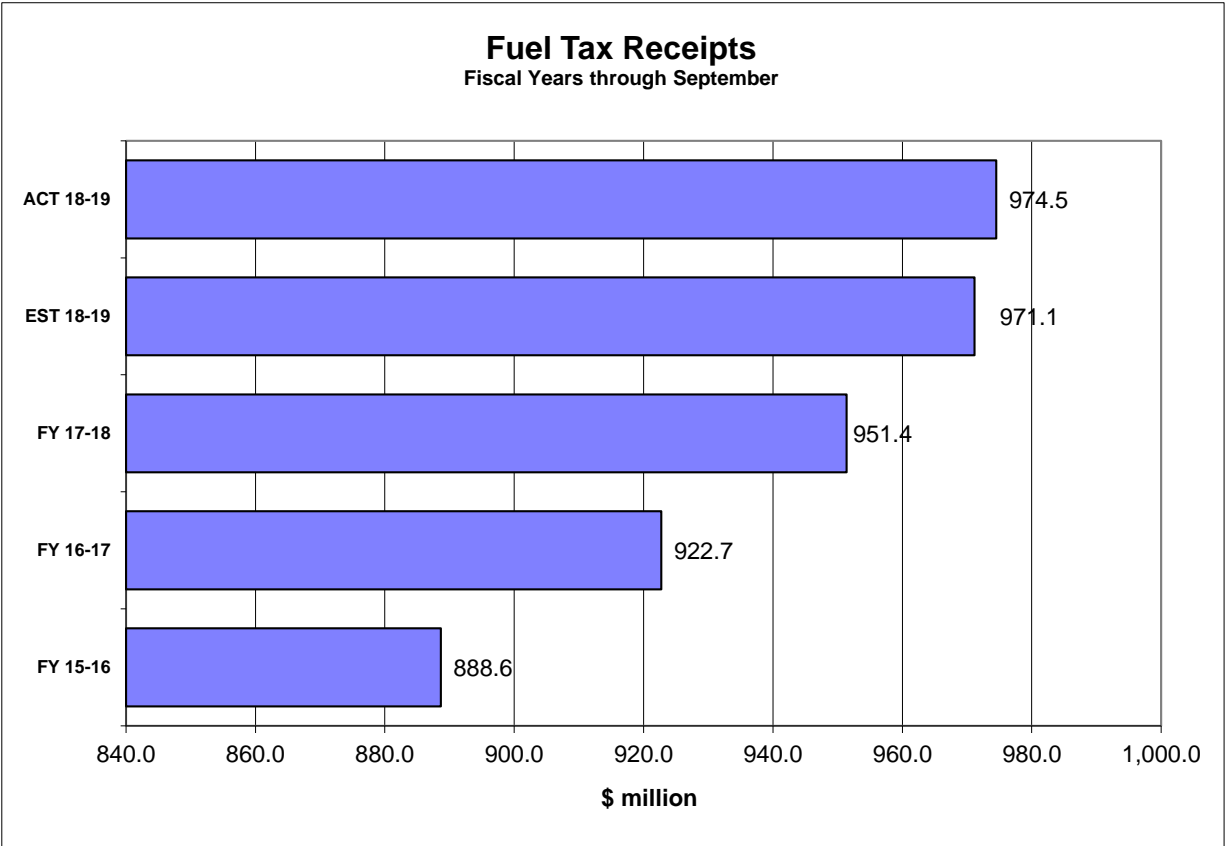
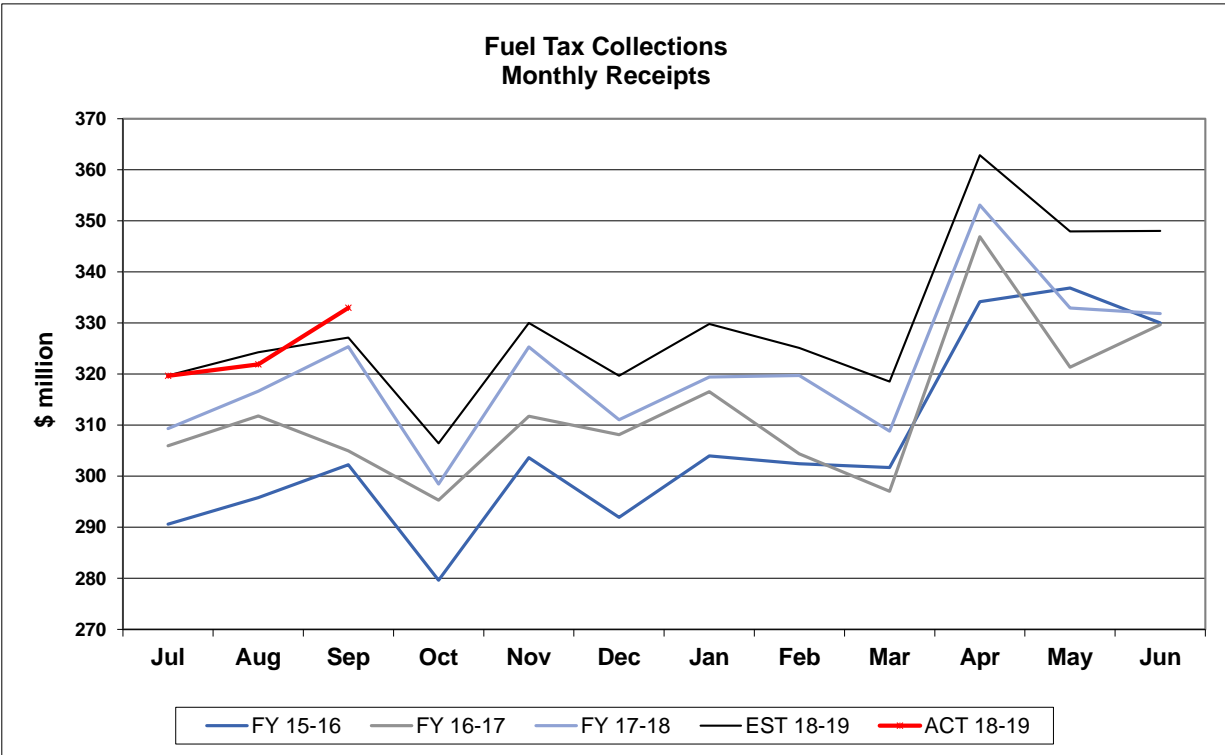


**2.5% Gross Receipts Tax Collections
Monthly Receipts**

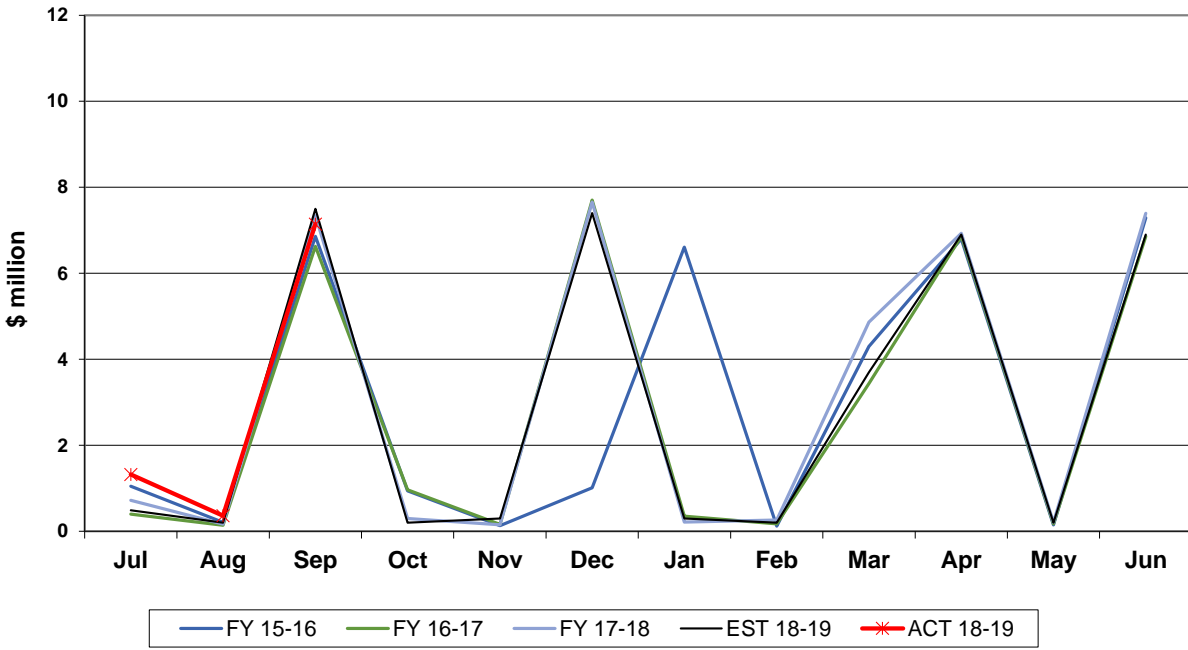


**2.5% Gross Receipts Tax Receipts
Fiscal Years through September**





Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through September

