



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

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Executive Director

October 2016
www.myflorida.com/dor

Office of Tax Research
November 9, 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

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Sales and Use Tax collections were above the estimate in October 2016 by \$25.0m (1.2%) and over the 2015 October collections by \$106.5m (5.2%). The estimates are based on the August 15, 2016 General Revenue Estimating Conference (GR) (page 3).

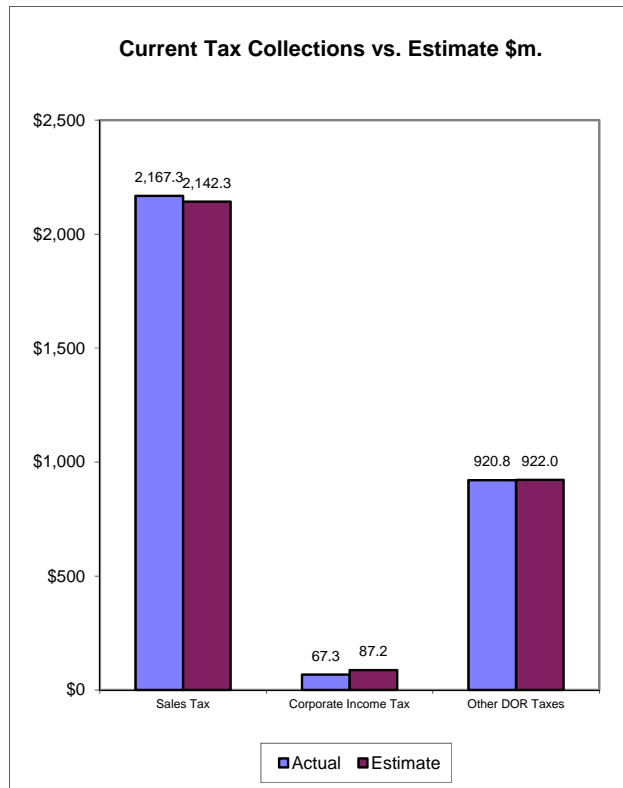
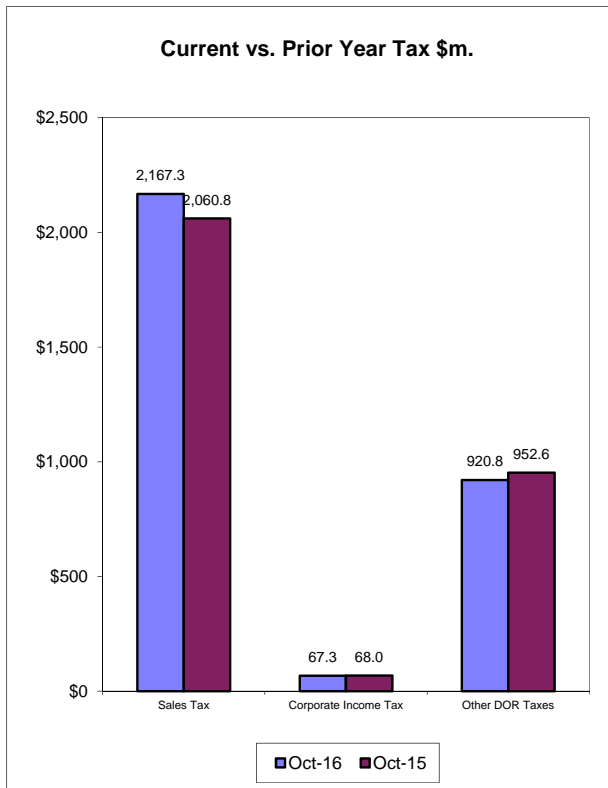
CORPORATE INCOME TAX

CIT collections of \$67.3m in October 2016 were below the estimates by \$19.9m (22.9%) and below the 2015 October collections by \$0.7m (1.0%). The estimates are based on the August 15, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$188.3m were below the estimate in October 2016 by \$2.1m (1.1%) and above the 2015 October collections by \$0.6m (0.3%). The estimates are based on the August 15, 2016 GR conference (page 5).

October Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
October-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	2,167.25	2,142.27	24.98	1.17%	11.05
2. Communications Services Tax	136.96	138.20	-1.24	-0.90%	-5.46
3. Corp Income and Excise Tax	67.27	87.20	-19.93	-22.85%	53.77
4. Documentary Stamp	188.30	190.40	-2.10	-1.10%	-0.05
5. Insurance Premium	169.14	176.90	-7.76	-4.39%	6.11
6. Non-Recurring Intangible	30.17	27.70	2.47	8.91%	2.52
7. Severance-Oil & Gas	0.11	0.14	-0.03	-20.34%	-0.01
8. Severance-Solid Mineral	0.85	0.90	-0.05	-5.46%	0.10
9. Audit Clearing Account	7.59	9.90	-2.31	-23.34%	3.23
10. Warrant Clearing Account	0.00	0.00	0.00	--	-0.02
11. GR Sources - Refunds	-29.09	-57.70	28.61	49.59%	5.42
Subtotal: General Revenue Sources (*)	2,738.56	2,715.91	22.65	0.83%	76.65

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	0.01	-0.01	-97.34%	-0.02
13. Fuel-related Taxes & Fees	295.31	286.24	9.07	3.17%	-4.69
14. Pollutant Tax	20.12	19.85	0.28	1.40%	-0.17
15. 2.5% Gross Receipt Utility	59.54	61.63	-2.09	-3.40%	3.06
16. Solid Waste Return Taxes	16.63	18.00	-1.37	-7.58%	-0.09
17. Warranty Fee (Lemon Law)	0.22	0.26	-0.04	-15.51%	-0.01
18. Prepaid Wireless E-911	1.84	--	1.84	--	0.00
21. Miscellaneous	1.57	1.80	-0.23	-12.99%	-0.32
22. Other Sources - Refunds	-0.39	-1.50	1.11	74.28%	0.04
Subtotal: Other Tax Sources	394.84	386.28	8.56	2.22%	-2.21

Additional Deposits	
23. Clerk of Court - DOR Trust Fund	33.51
24. Unemployment Compensation	102.56
25. DOR Deposits for Other Agencies	431.25
26. DOR Child Support Payment Deposits	2.11
Subtotal: Additional Deposits	569.43

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	3,702.84
Refunds included in above	29.47
GROSS DEPOSITS	3,732.31

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.

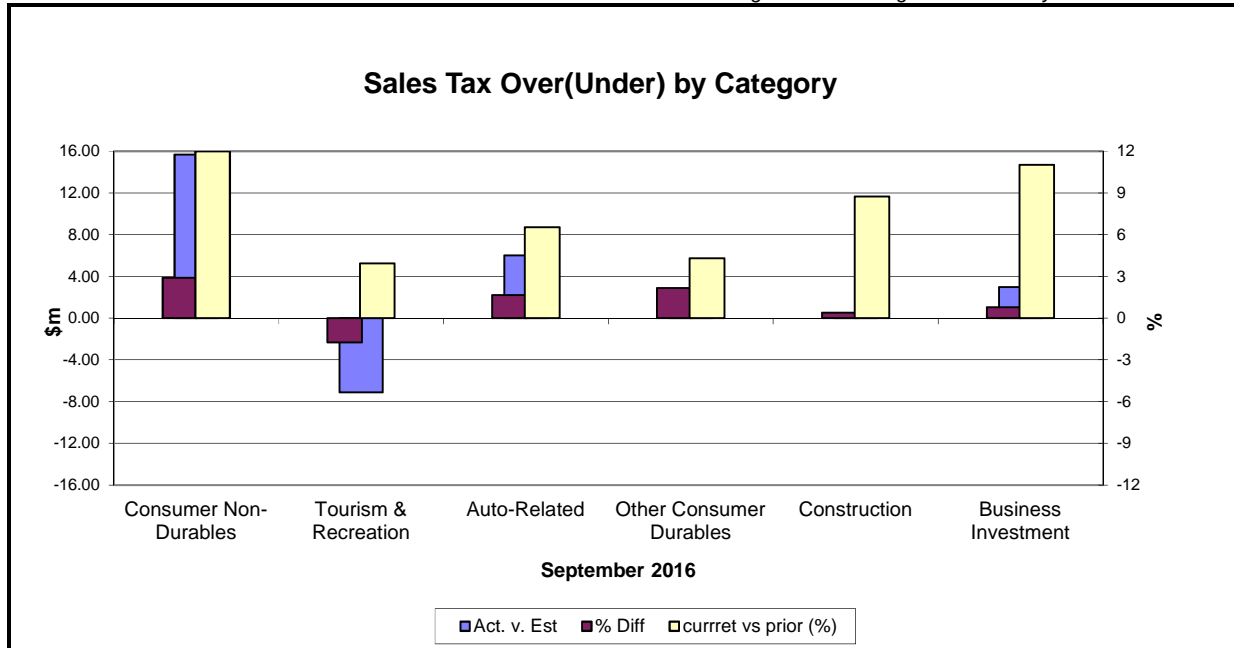
SALES TAX ...

... COLLECTIONS IN October 2016 of \$2,167.3m were \$25.0m (1.2%) above the estimates. The October 2016 Sales and Use Tax collections were \$106.5m (5.2%) above the October 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2016 REC conference.

Analysis of September collections by category...

Five categories were above the estimates in September 2016, Consumer Non-Durables being the strongest (2.9%) followed by Other Consumer Durables (2.2%). Tourism & Recreation was the only category below the estimate by 1.8%. Compared to September 2015, all six categories were above the same month collections last year, Consumer Non-Durables being the strongest (12.0%), followed by Business Investment (11.0%).

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



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

Sep-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	554.6	538.9	15.7	2.9	12.0
Tourism & Recreation	398.3	405.4	(7.1)	(1.8)	3.9
Auto-Related	369.6	363.6	6.0	1.7	6.5
Other Consumer Durables	121.5	118.9	2.6	2.2	4.3
Construction	116.5	116.0	0.5	0.4	8.8
Business Investment	379.8	376.8	3.0	0.8	11.0
Total Final Liability	1,940.2	1,919.6	20.6	1.1	8.3
Net Estimated Payments	(18.3)	(4.5)	(13.8)	306.7	
STATE SALES TAX	1,921.9	1,922.8	6.8	0.4	7.6
Local Option Taxes	175.5	181.9	(6.4)	(3.5)	8.5
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,115.8	2,104.7	11.1	0.5	8.7

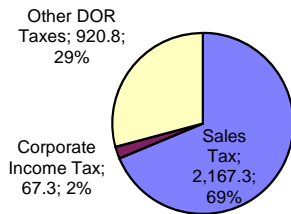
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

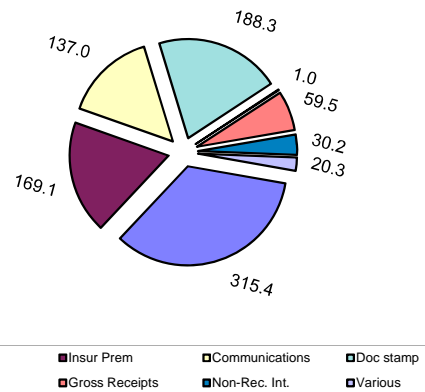
...excluding Sales Tax and Corporate Income Tax contributed \$920.8m to DOR tax collections in October 2016, which were \$1.3m (0.1%) below the estimates. The October 2016 collections were \$31.9m (3.4%) below the same month previous year's collections. The Doc Stamp collections in October 2016 were \$2.1m (1.1%) below the estimates. The non-recurring Intangible Tax in October was above the estimate by \$2.5m (8.9%). Compared to the October 2015's collections, the non-recurring Intangible Tax collections were \$2.2m above.

The October collections of \$315.4m on Fuel Related Taxes were \$9.3m (3.1%) above the estimates. Compared to October 2015 collections on Fuel Related Taxes, the October 2016 collections were \$15.1m (5.0%) above. The Communications Services Tax collections were \$1.2m (0.9%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in October 2016 were \$2.1m (3.4%) below the estimates, and were 0.8% below the same month's collection in the prior year. Insurance Premium Tax collections were \$7.8m (4.4%) below the estimates in October 2016.

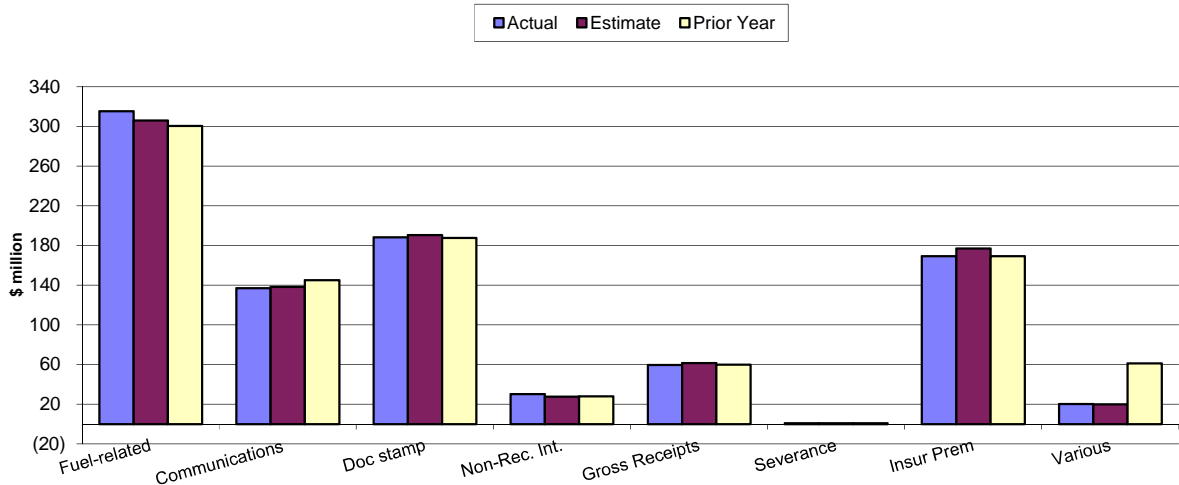
**Sales, Corporate & Other DOR Taxes \$m.
October 2016**



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



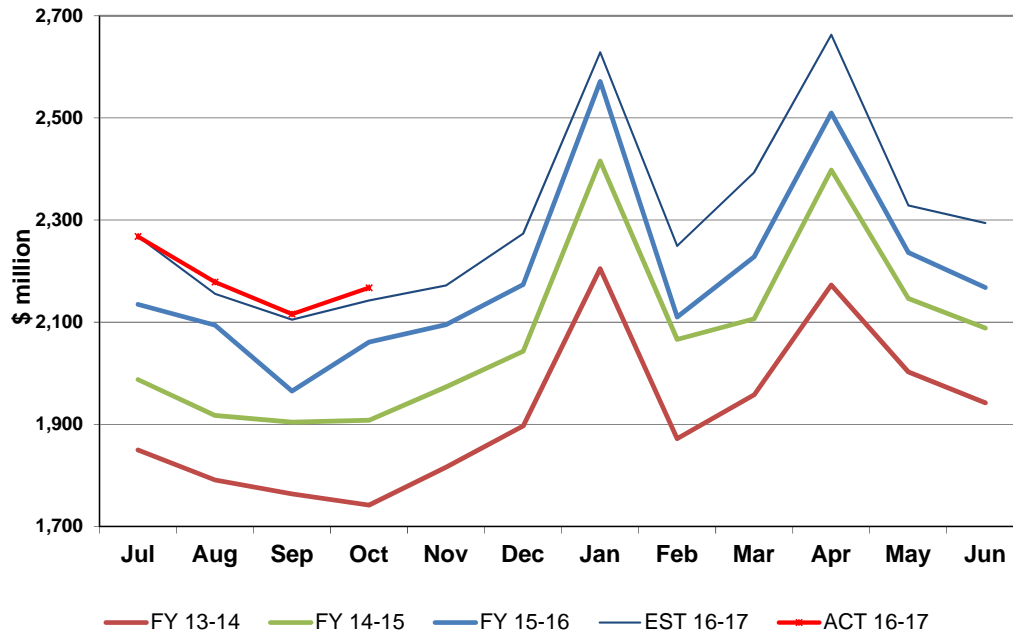
**Other DOR Taxes
October 2016**



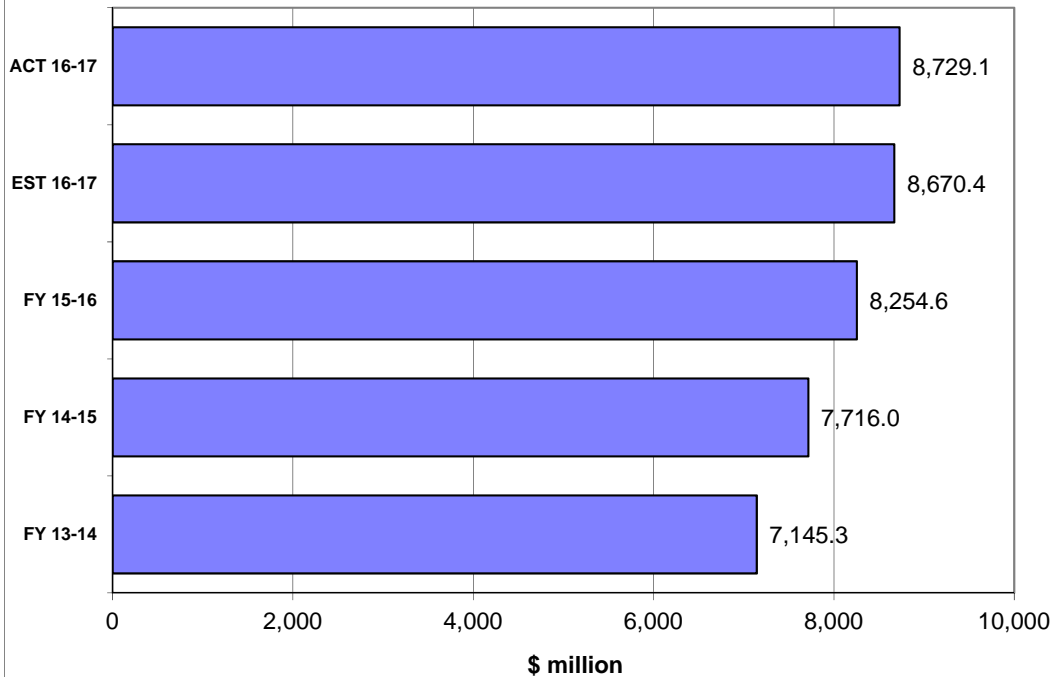
HISTORICAL COMPARISON GRAPHS

*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.*

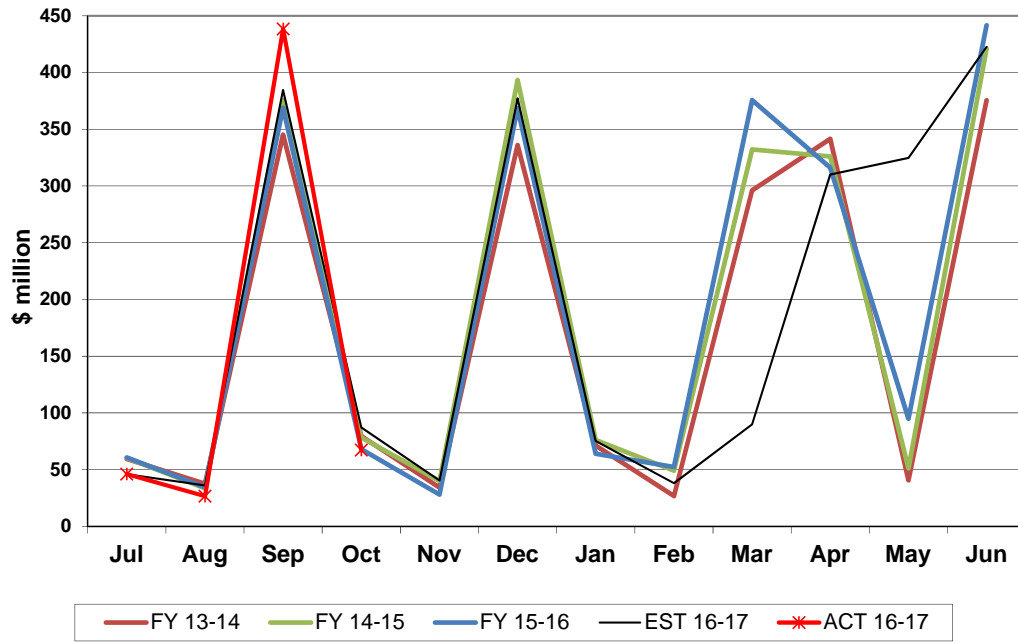
Sales Tax Collections Monthly Receipts



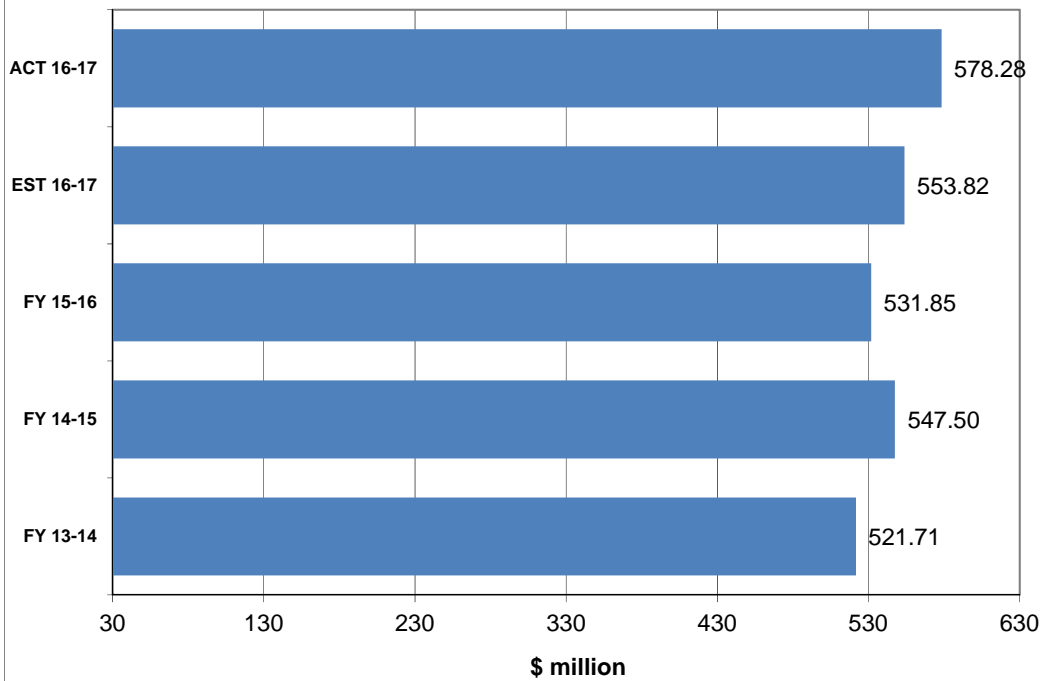
Sales & Use Tax Receipts Fiscal Years through October



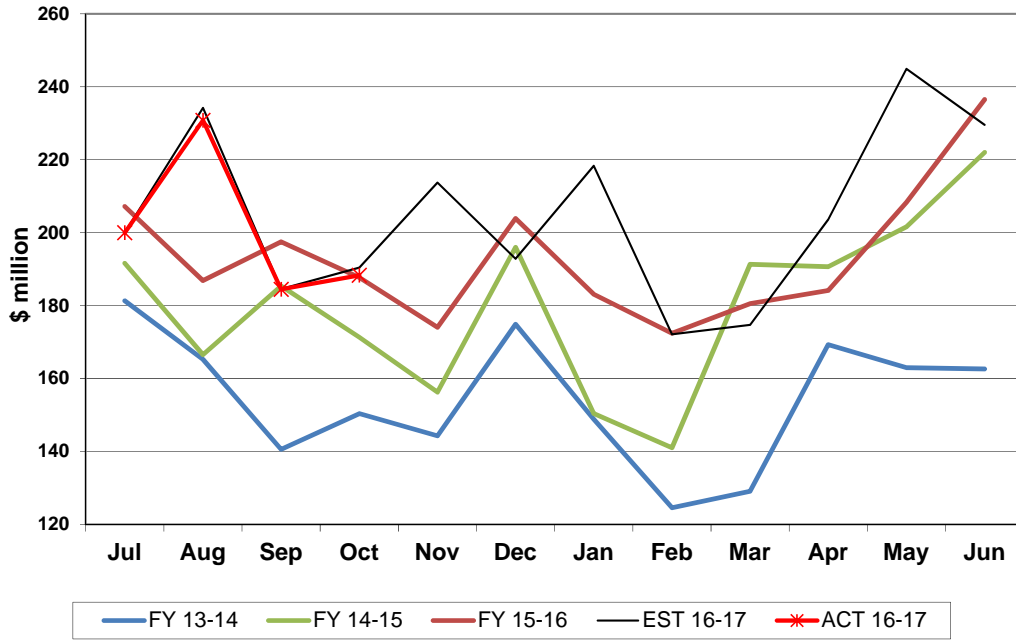
Corporate Tax Collections Monthly Receipts



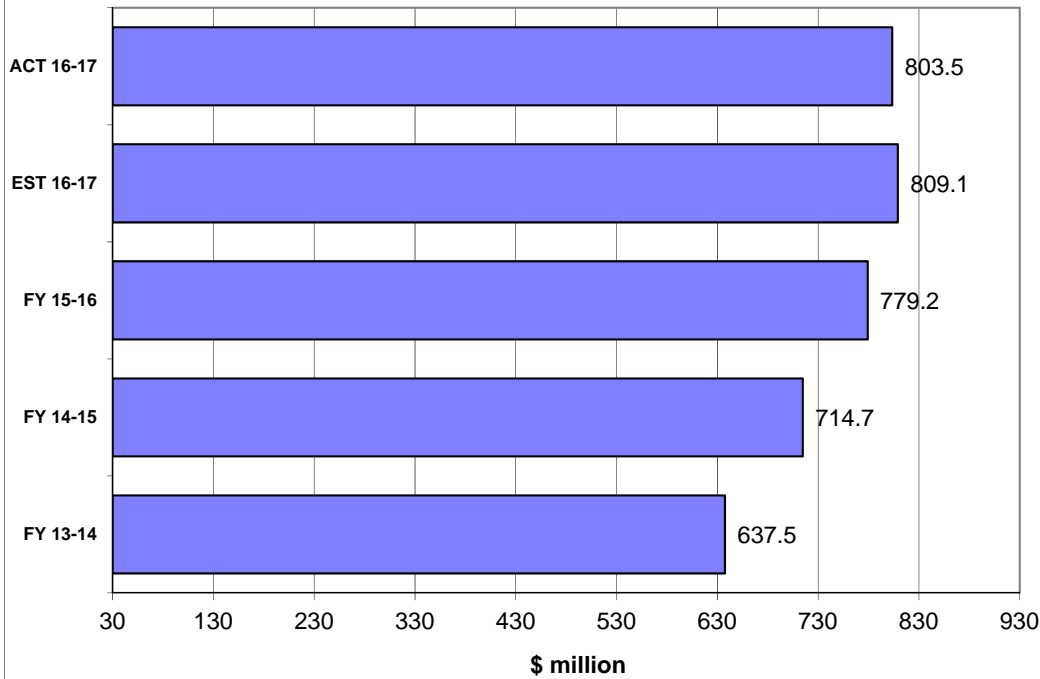
Corporate Income Tax Receipts Fiscal Years through October



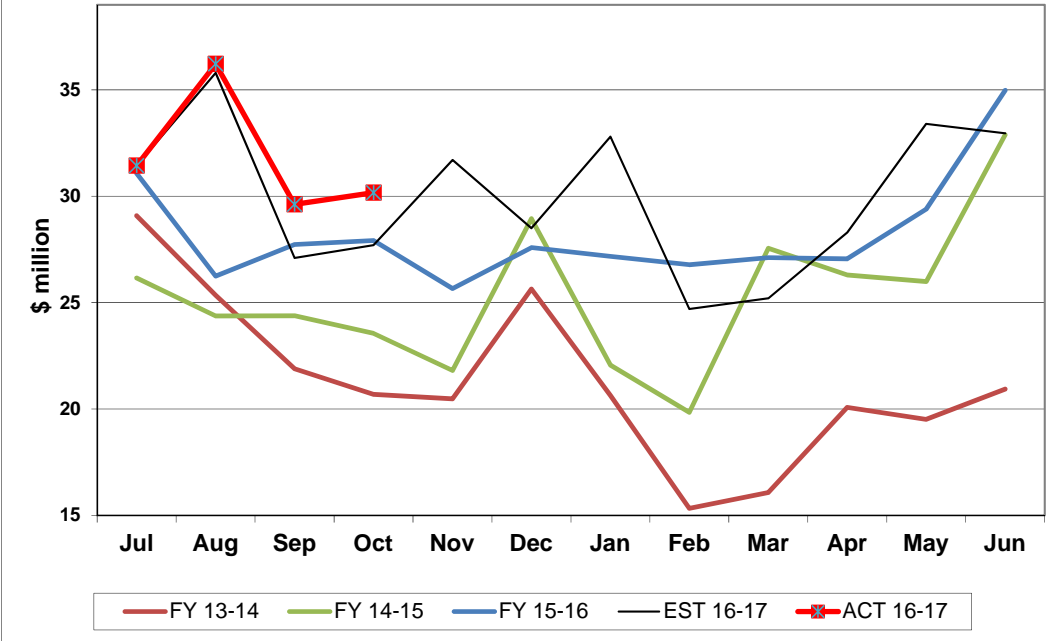
Doc Stamps Tax Collections Monthly Receipts



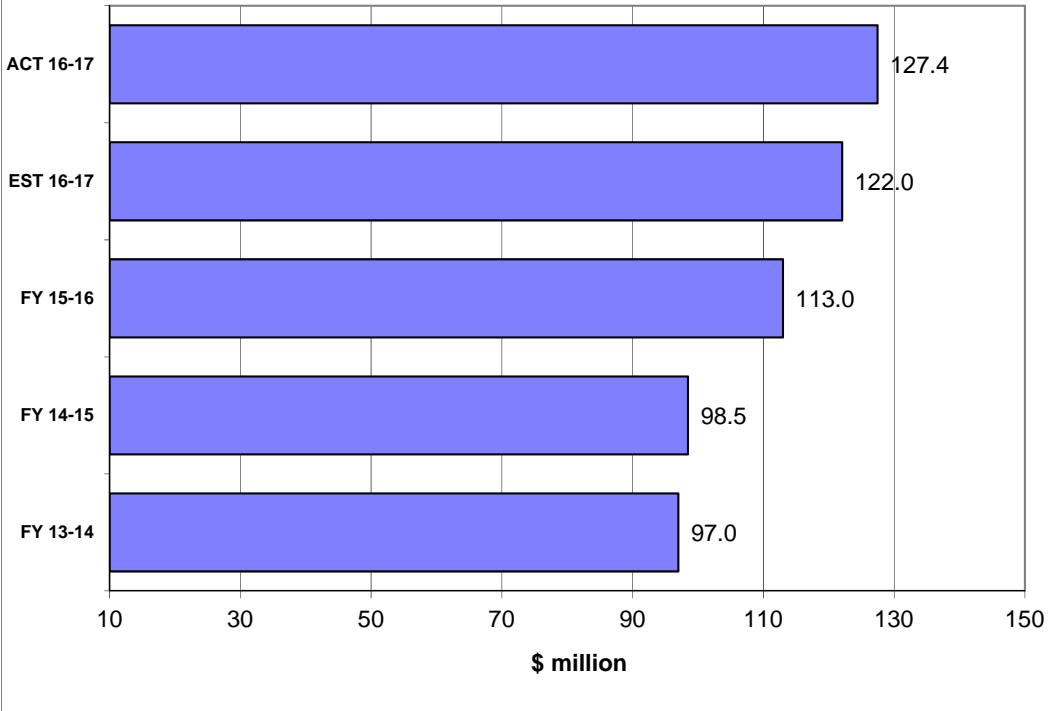
Doc Stamps Tax Receipts Fiscal Years through October



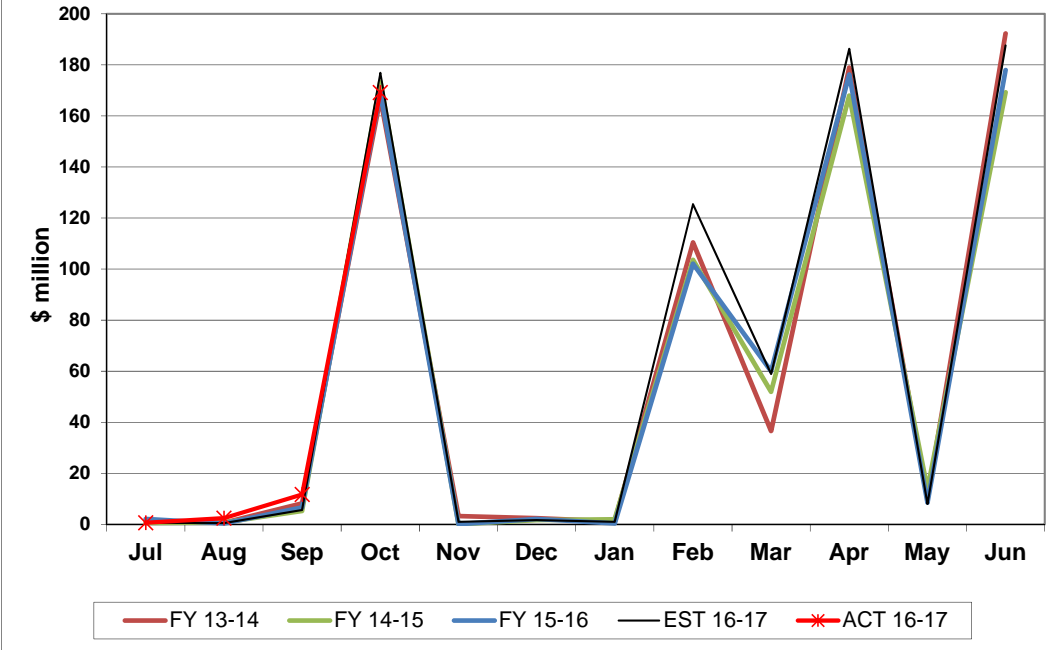
Non-Recurring Intangible Tax Collections Monthly Receipts



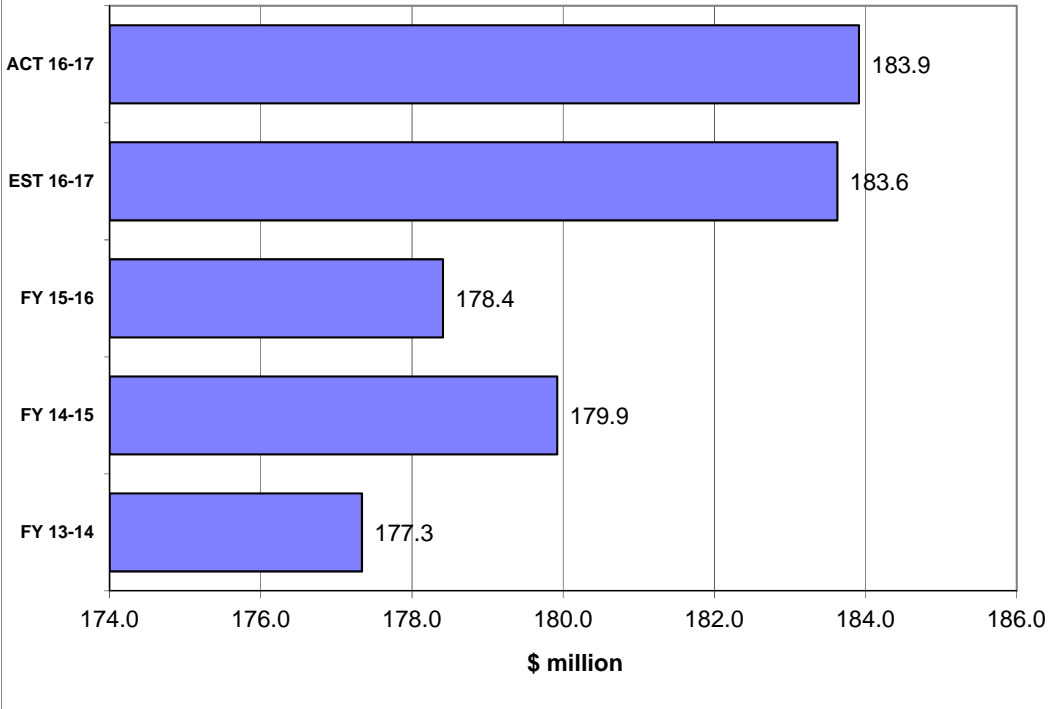
Non-Recurring Intangible Tax Receipts Fiscal Years through October

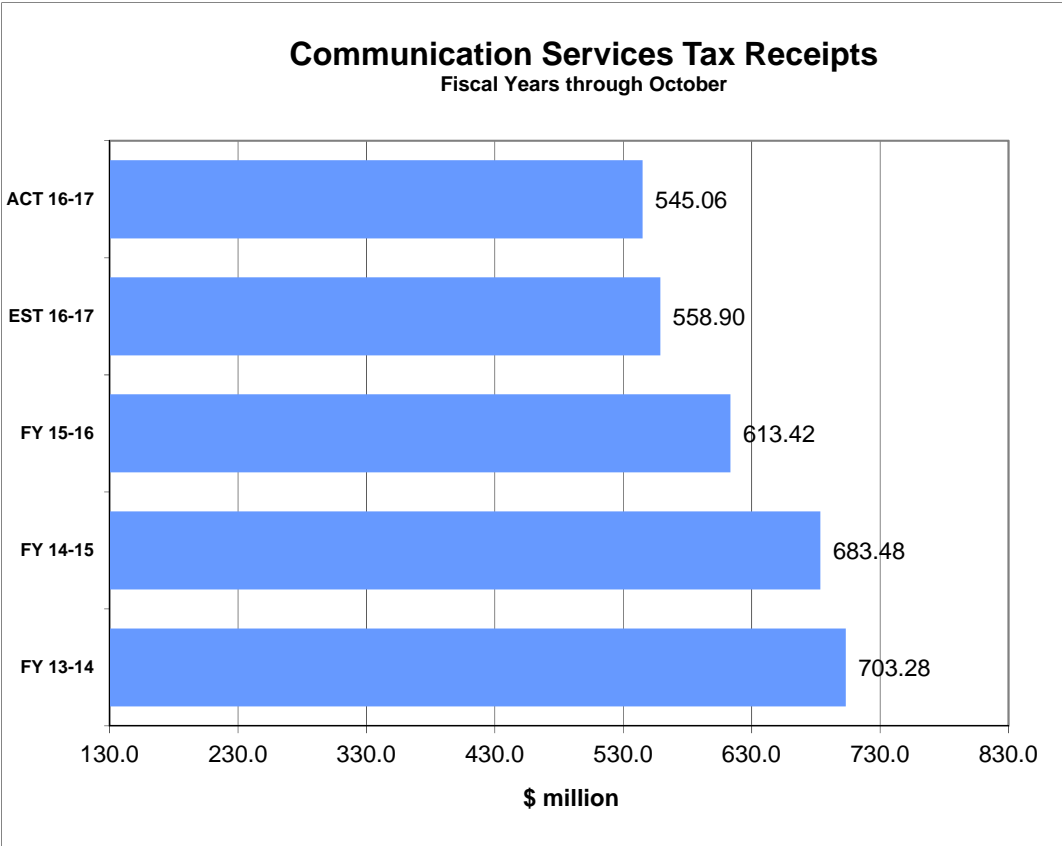
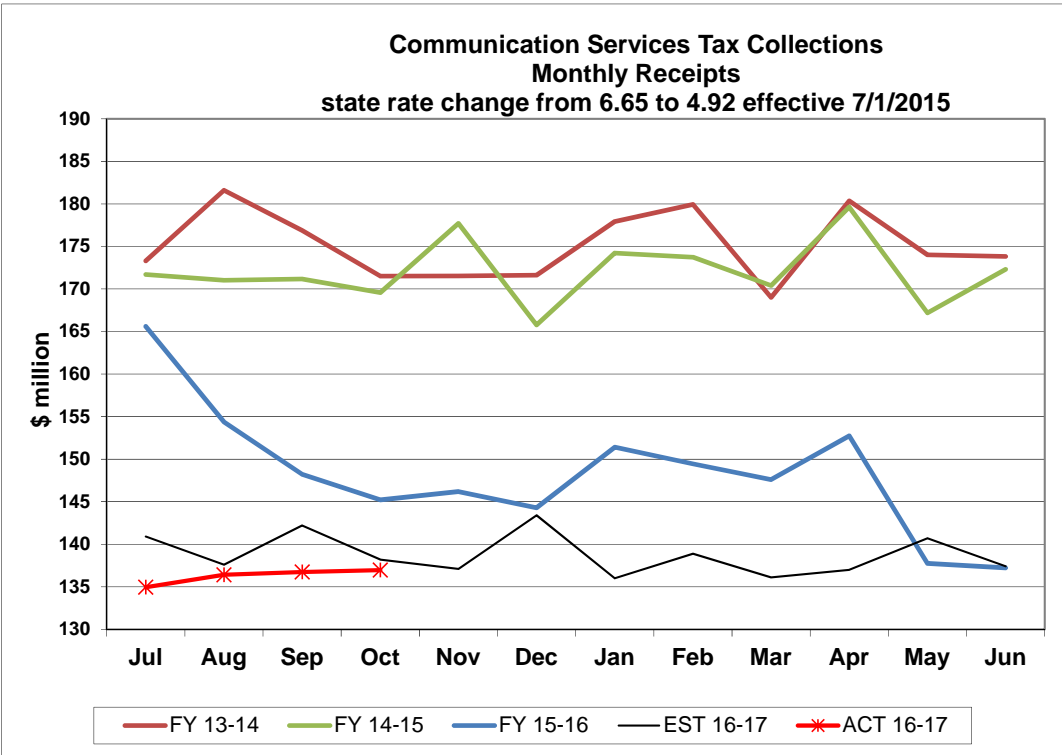


Insurance Premium Tax Collections Monthly Receipts

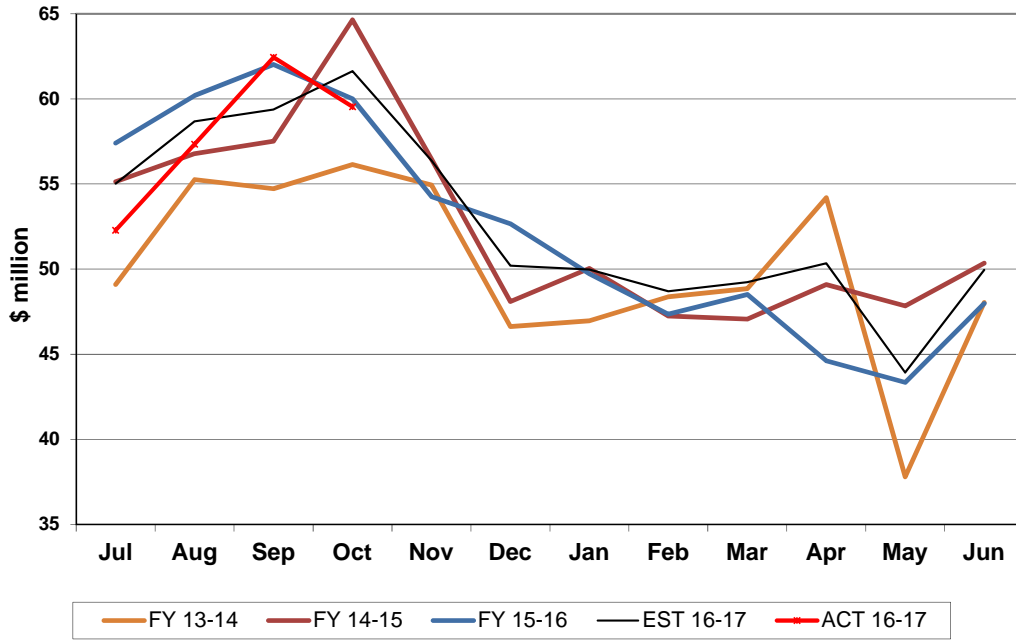


Insurance Premium Tax Receipts Fiscal Years through October

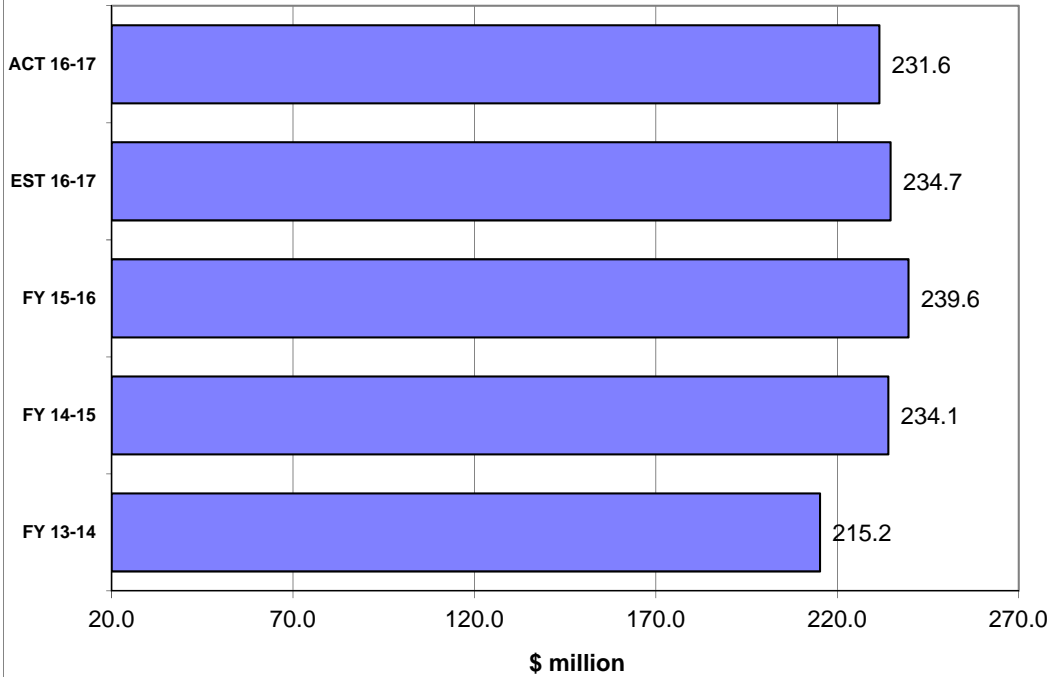




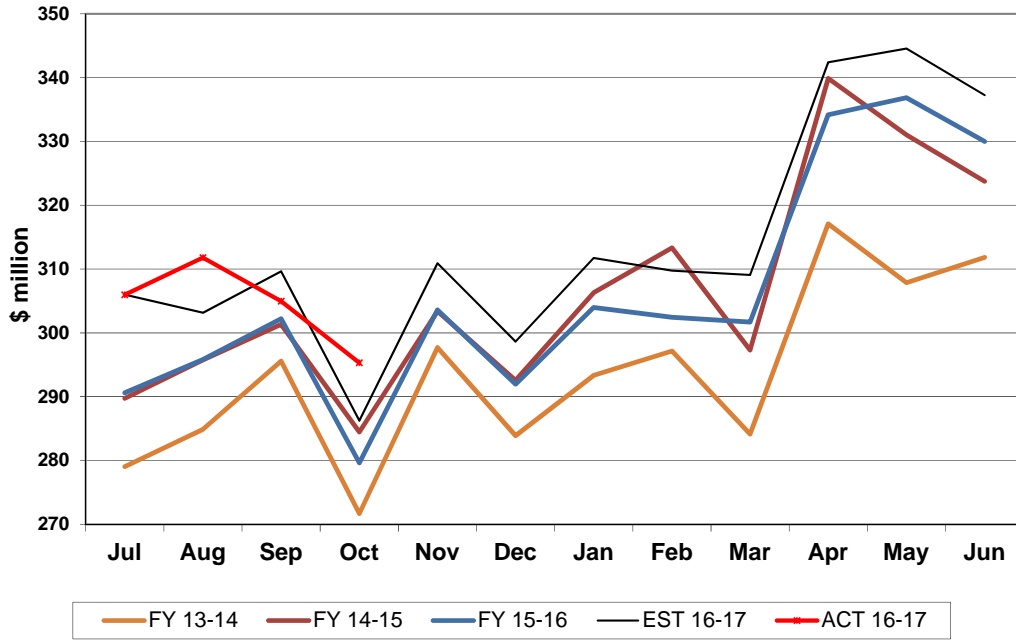
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



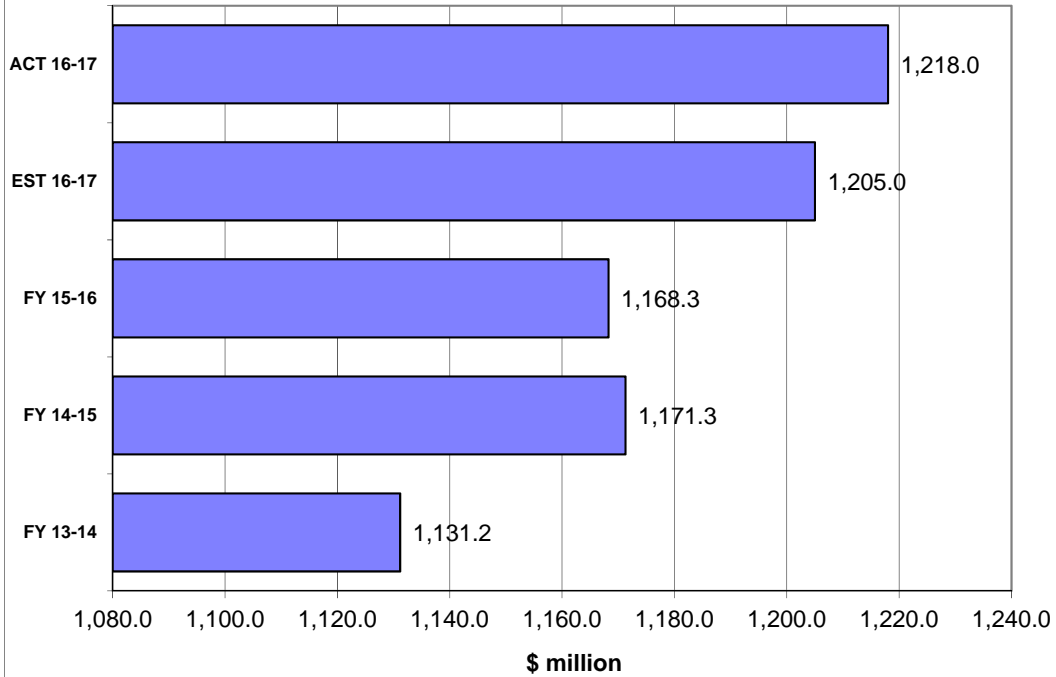
**2.5% Gross Receipts Tax Receipts
Fiscal Years through October**



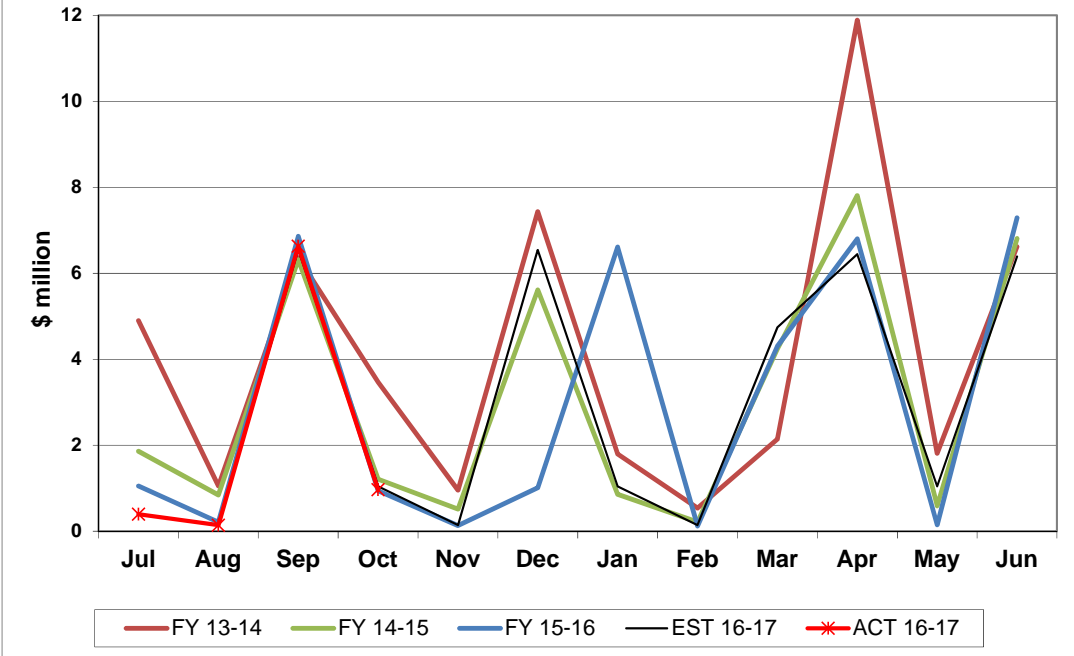
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through October



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through October

