



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

November 2016

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Executive Director

www.myflorida.com/dor

Office of Tax Research
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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 below the estimate in November 2016 by \$51.0m (2.4%) and over the 2015 November collections by \$25.6m (1.2%). The estimates are based on the August 15, 2016 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

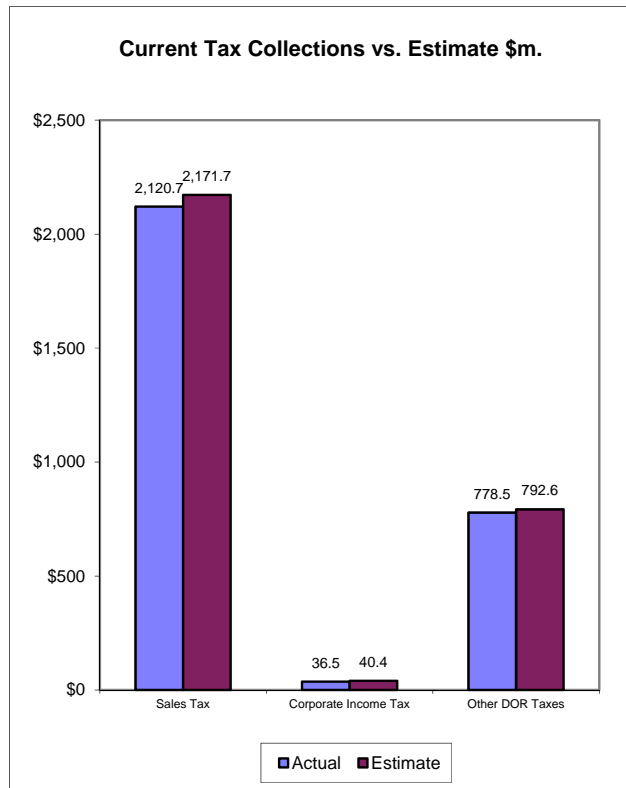
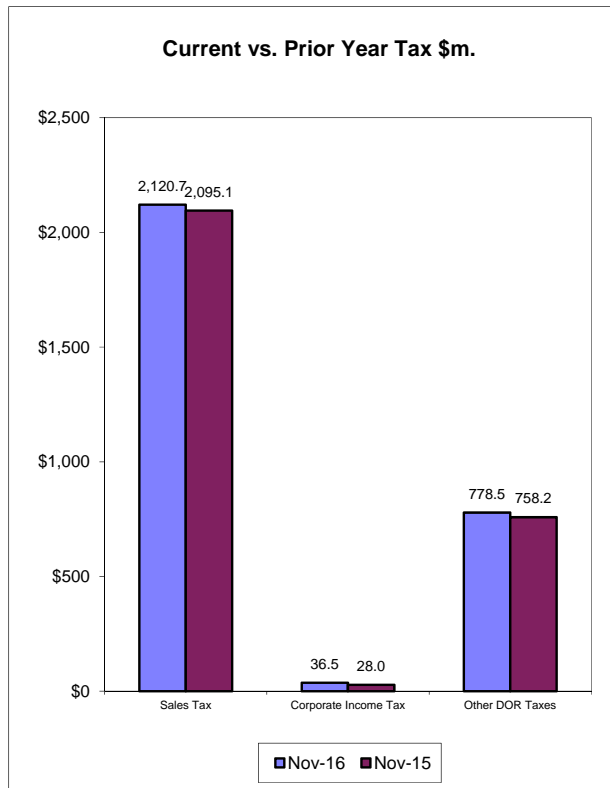
CIT collections of \$36.5m in November 2016 were below the estimates by \$3.9m (9.6%) and above the 2015 November collections by \$8.5m (30.4%). The estimates are based on the August 15, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$203.7m were below the estimate in November 2016 by \$10.0m (4.7%) and above the 2015 November collections by \$29.7m (17.0%). The estimates are based on the August 15, 2016 GR conference (page 5).

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November Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
November-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	2,120.74	2,171.72	-50.98	-2.35%	24.98
2. Communications Services Tax	132.72	137.10	-4.38	-3.20%	-1.24
3. Corp Income and Excise Tax	36.53	40.40	-3.87	-9.58%	-19.93
4. Documentary Stamp	203.69	213.70	-10.01	-4.68%	-2.10
5. Insurance Premium	0.44	1.00	-0.56	-55.57%	-7.76
6. Non-Recurring Intangible	32.80	31.70	1.10	3.48%	2.47
7. Severance-Oil & Gas	0.16	0.14	0.02	13.23%	-0.03
8. Severance-Solid Mineral	0.00	0.00	0.00	--	-0.05
9. Audit Clearing Account	8.53	6.00	2.53	42.14%	-2.31
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-29.09	-69.20	40.11	57.97%	28.61
Subtotal: General Revenue Sources (*)	2,506.53	2,532.56	-26.03	-1.03%	22.65

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	0.02	-0.02	-98.18%	-0.01
13. Fuel-related Taxes & Fees	311.77	310.90	0.86	0.28%	9.07
14. Pollutant Tax	21.34	21.56	-0.21	-0.99%	0.28
15. 2.5% Gross Receipt Utility	54.63	56.38	-1.75	-3.10%	-2.09
16. Solid Waste Return Taxes	17.41	18.00	-0.59	-3.27%	-1.37
17. Warranty Fee (Lemon Law)	0.18	0.20	-0.02	-9.36%	-0.04
18. Prepaid Wireless E-911	1.82	--	1.82	--	0.00
21. Miscellaneous	1.52	1.90	-0.38	-20.01%	-0.33
22. Other Sources - Refunds	-0.39	-1.70	1.31	77.30%	1.11
Subtotal: Other Tax Sources	408.28	407.26	1.03	0.25%	6.62

Additional Deposits

23. Clerk of Court - DOR Trust Fund	42.43
24. Unemployment Compensation	12.37
25. DOR Deposits for Other Agencies	434.01
26. DOR Child Support Payment Deposits	1.75
Subtotal: Additional Deposits	490.58

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,405.39
Refunds included in above	29.47
GROSS DEPOSITS	3,434.86

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.

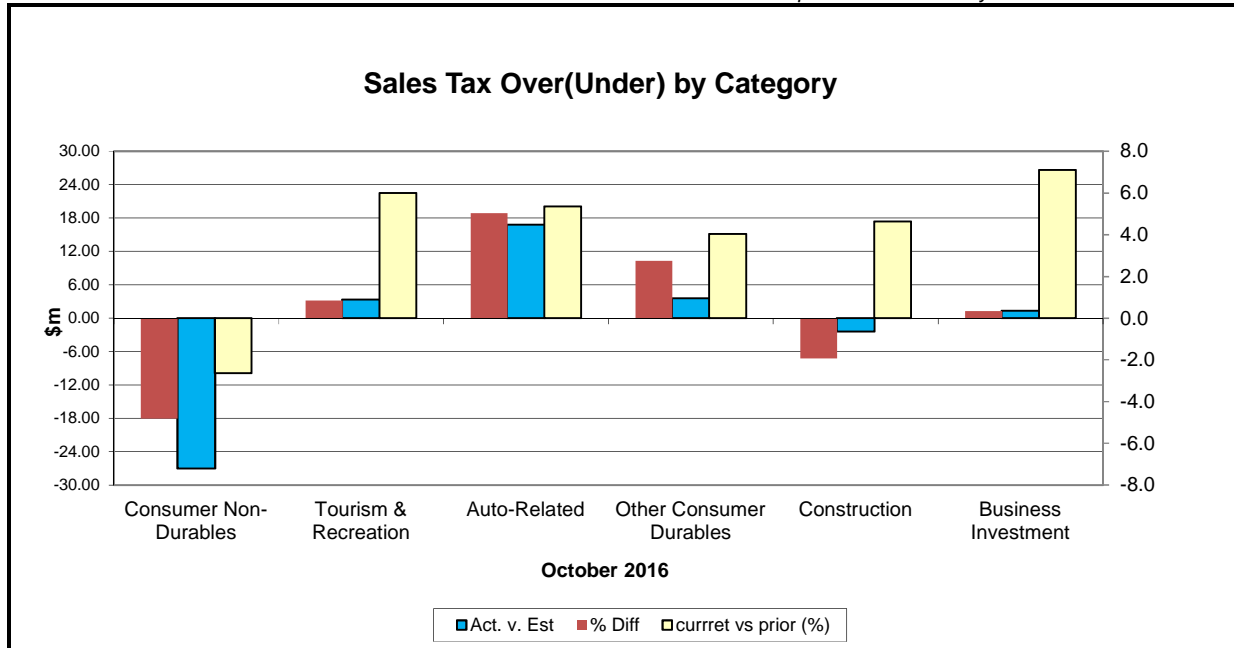
SALES TAX ...

... COLLECTIONS IN November 2016 of \$2,120.7m were \$51.0m (2.4%) below the estimates. The November 2016 Sales and Use Tax collections were \$25.6m (1.2%) above the November 2015 Sales and Use Tax collections (see Graph on page 1). The year to date collections for five months were \$25.0m above the five months' estimates. The estimates are based on the August 15, 2016 REC conference.

Analysis of October collections by category...

Four categories were above the estimates in October 2016, Auto-Related being the strongest (5.0%) followed by Other Consumer Durables (2.7%). Consumer Non-Durables and Construction were below the estimate (4.8% & 1.9%). Compared to October 2015, Five categories were above the same month collections last year, Business Investment being the strongest (7.1%), followed by Tourism (6.0%). Consumer Non-Durables were below the same month prior year's collections.

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



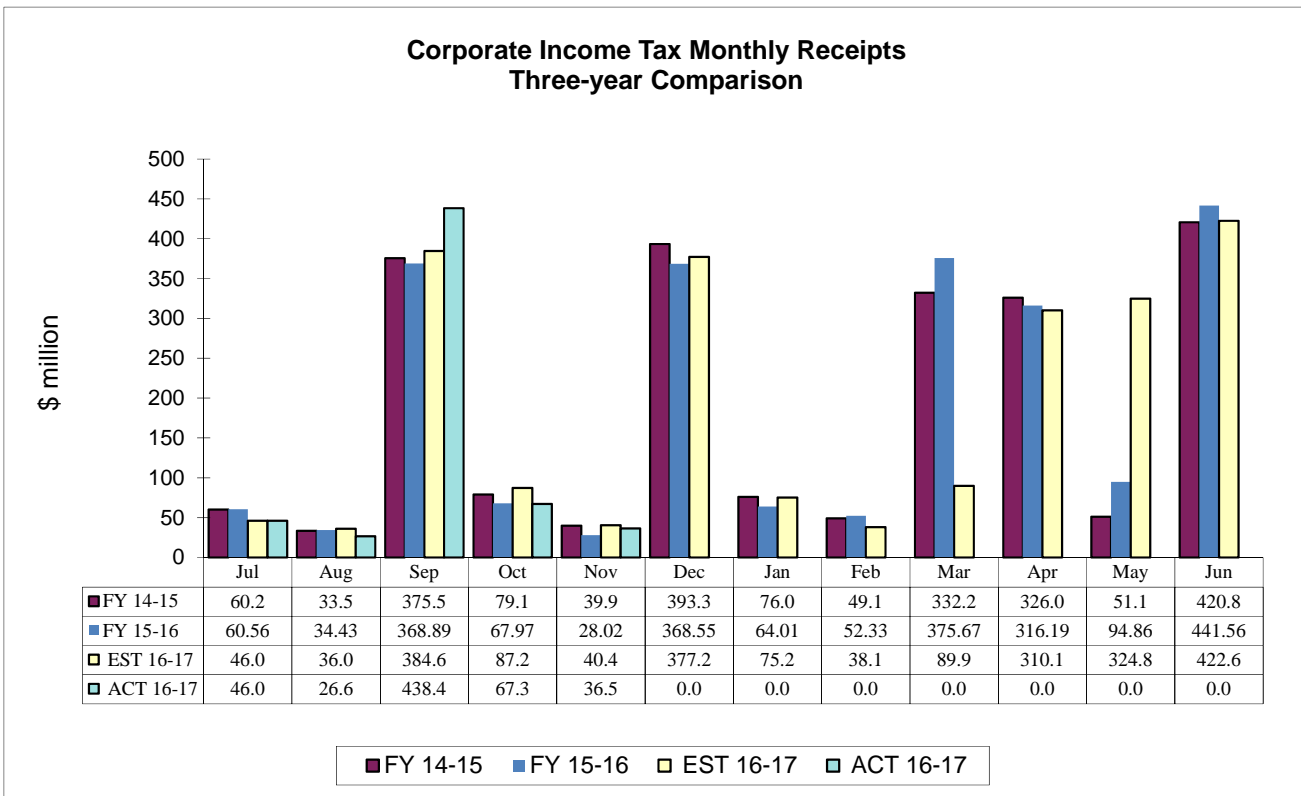
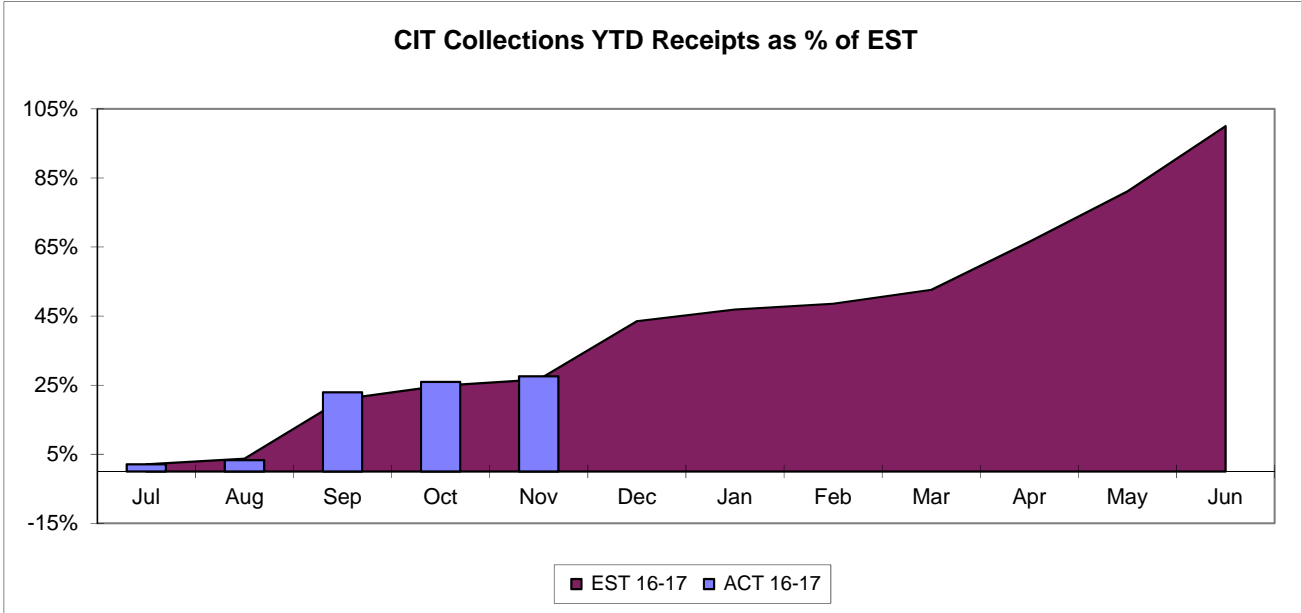
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collection

Oct-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	534.5	561.5	(27.0)	(4.8)	(2.6)
Tourism & Recreation	400.0	396.7	3.3	0.8	6.0
Auto-Related	350.0	333.2	16.8	5.0	5.4
Other Consumer Durables	134.2	130.6	3.6	2.7	4.0
Construction	121.3	123.7	(2.4)	(1.9)	4.6
Business Investment	394.2	392.8	1.4	0.3	7.1
Total Final Liability	1,934.1	1,938.5	(4.4)	(0.2)	3.3
Net Estimated Payments	38.0	(4.5)	42.5	(944.4)	
STATE SALES TAX	1,972.1	1,965.8	38.1	1.9	5.3
Local Option Taxes	178.3	176.5	1.8	1.0	5.7
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,167.3	2,142.3	25.0	1.2	6.2

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

CORPORATE INCOME TAX....

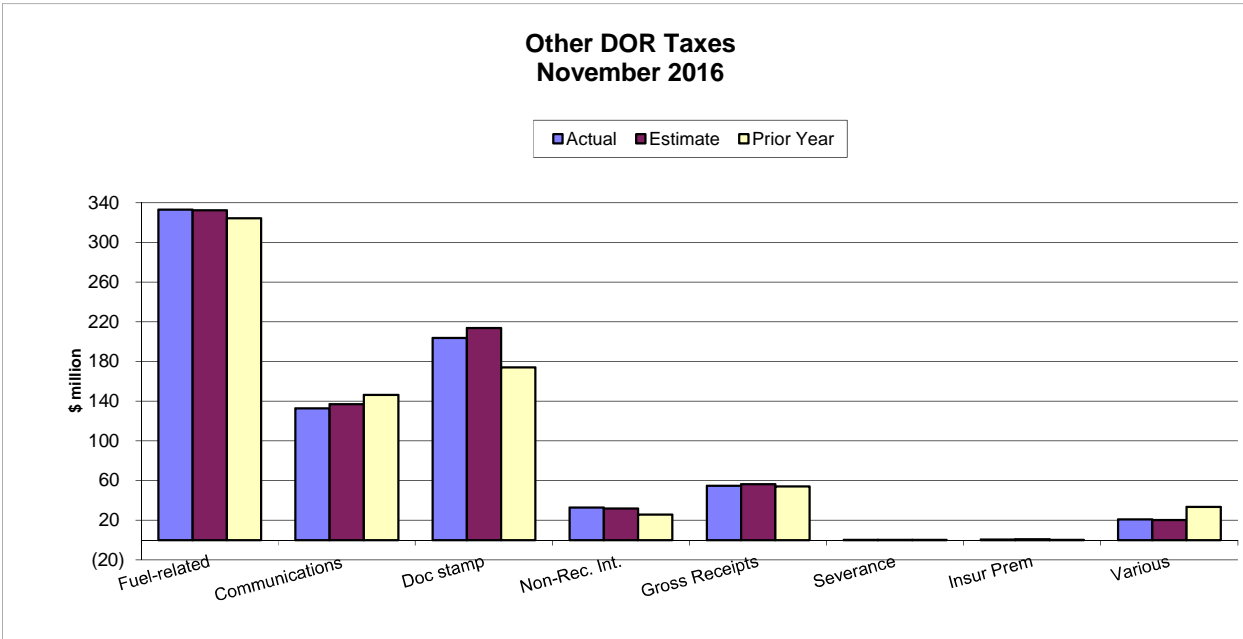
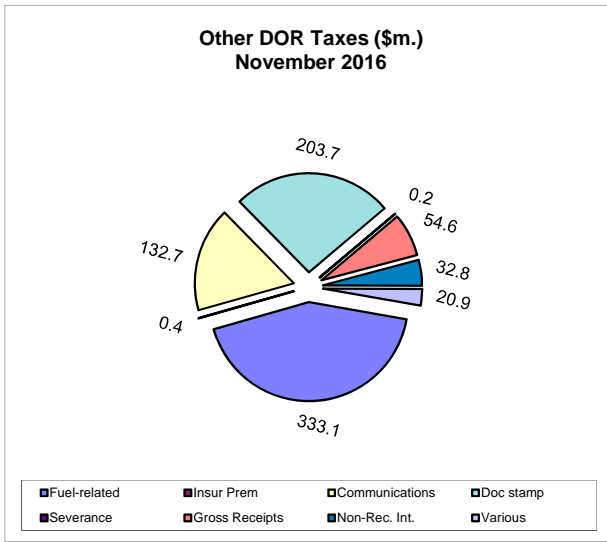
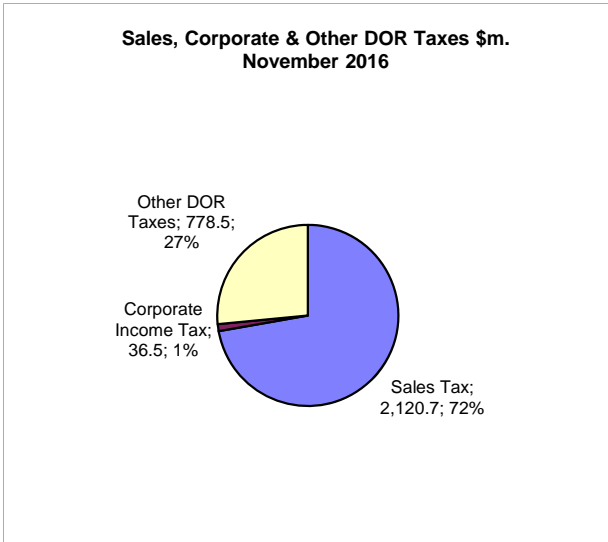
.... Collections of \$36.5m in November 2016 were \$3.9m (9.6%) below the November estimates. The November 2016 CIT collections were \$8.5m (30.4%) above the November 2015 CIT collections. The estimates are based on the August 15, 2016 REC conference.



OTHER DOR TAXES...

...excluding Sales Tax and Corporate Income Tax contributed \$778.5m to DOR tax collections in November 2016, which were \$14.1m (1.8%) below the estimates. The November 2016 collections were \$20.3m (2.7%) above the same month previous year's collections. The Doc Stamp collections in November 2016 were \$10.0m (4.7%) below the estimates. The non-recurring Intangible Tax in November was above the estimate by \$1.1m (3.5%). Compared to the November 2015's collections, the non-recurring Intangible Tax collections were \$7.1m (27.8%) above.

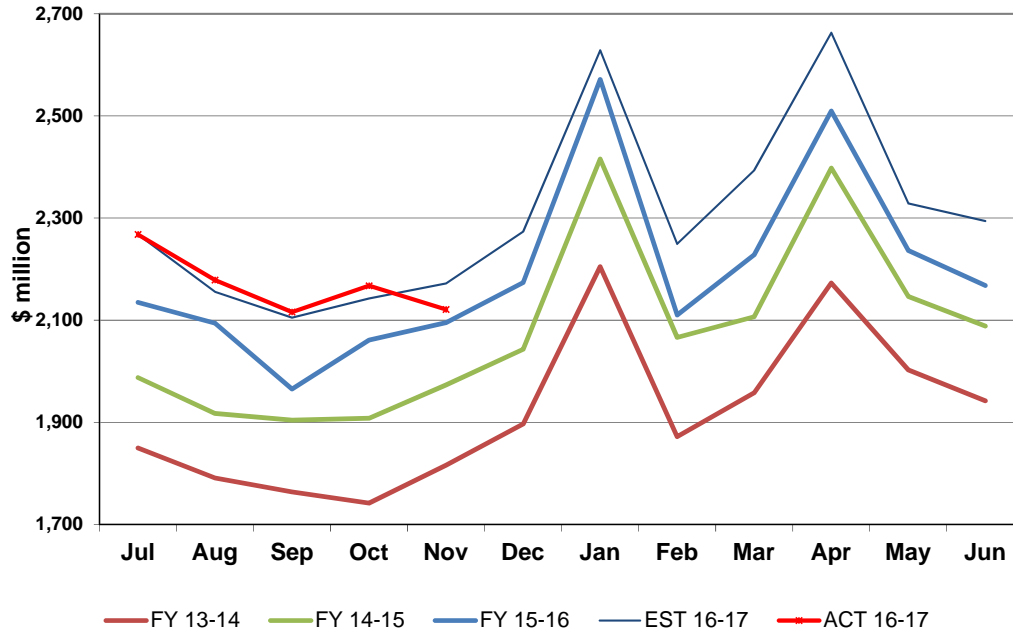
The November collections of \$333.1m on Fuel Related Taxes were \$0.7m (0.2%) above the estimates. Compared to November 2015 collections on Fuel Related Taxes, the November 2016 collections were \$8.8m (2.7%) above. The Communications Services Tax collections were \$4.4m (3.2%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in October 2016 were \$1.7m (3.1%) below the estimates, and were 0.7% above the same month's collection in the prior year. Insurance Premium Tax collections were \$0.6m below the estimates in November 2016.



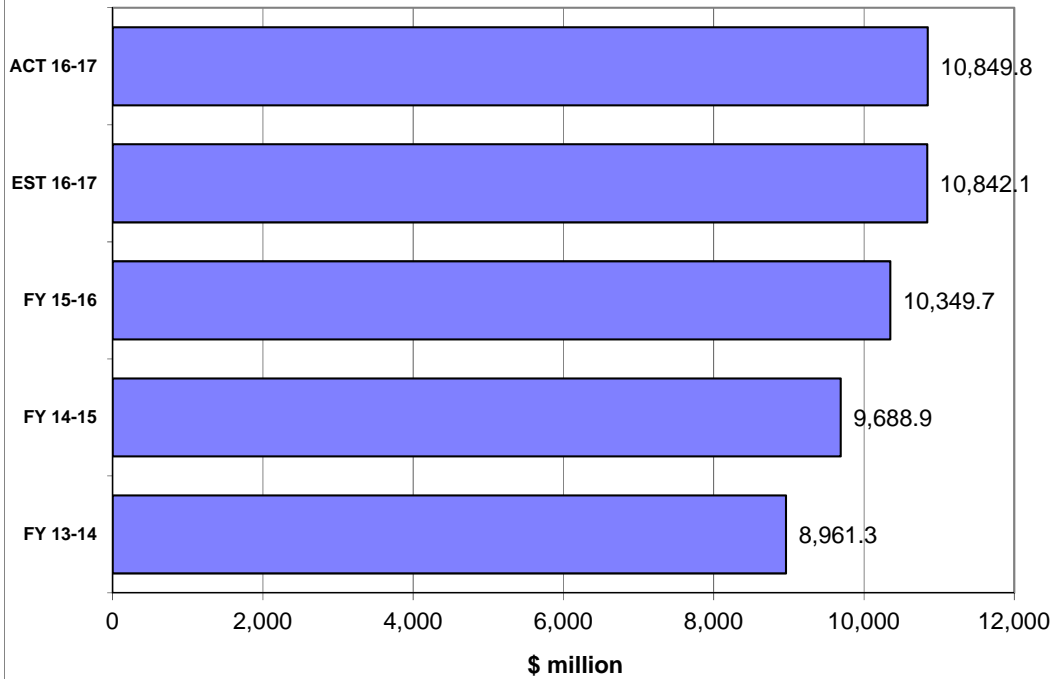
HISTORICAL COMPARISON GRAPHS

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.

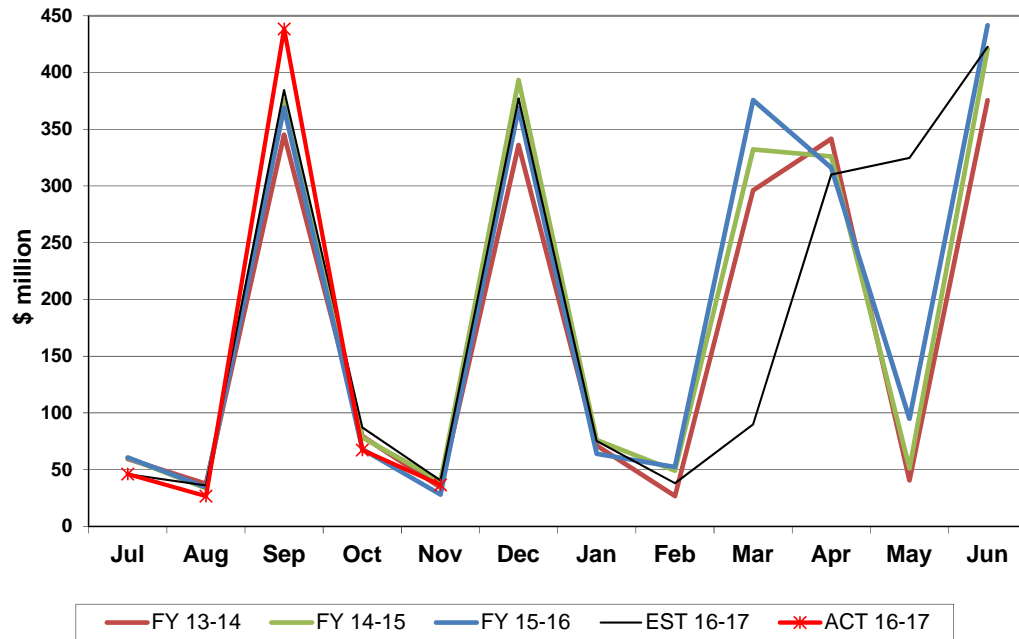
Sales Tax Collections Monthly Receipts



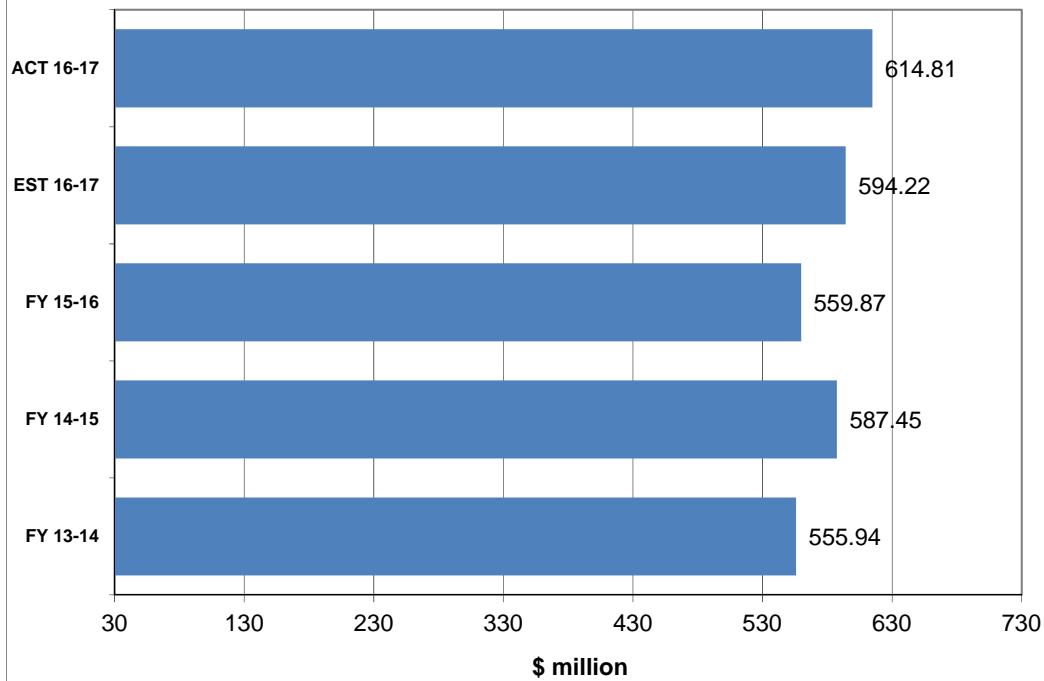
Sales & Use Tax Receipts Fiscal Years through November



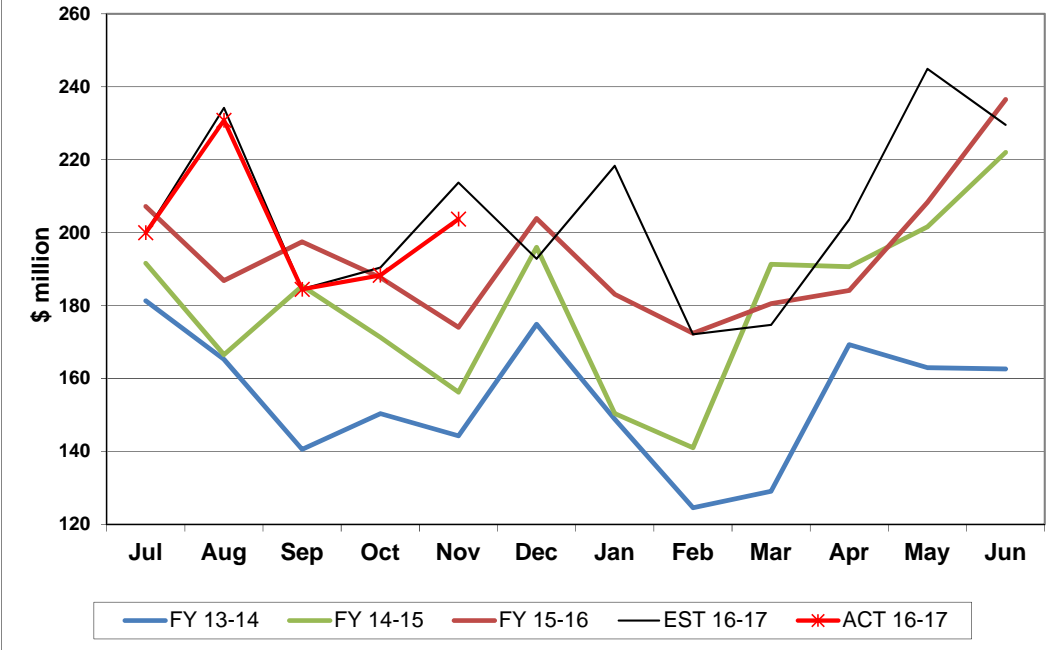
Corporate Tax Collections Monthly Receipts



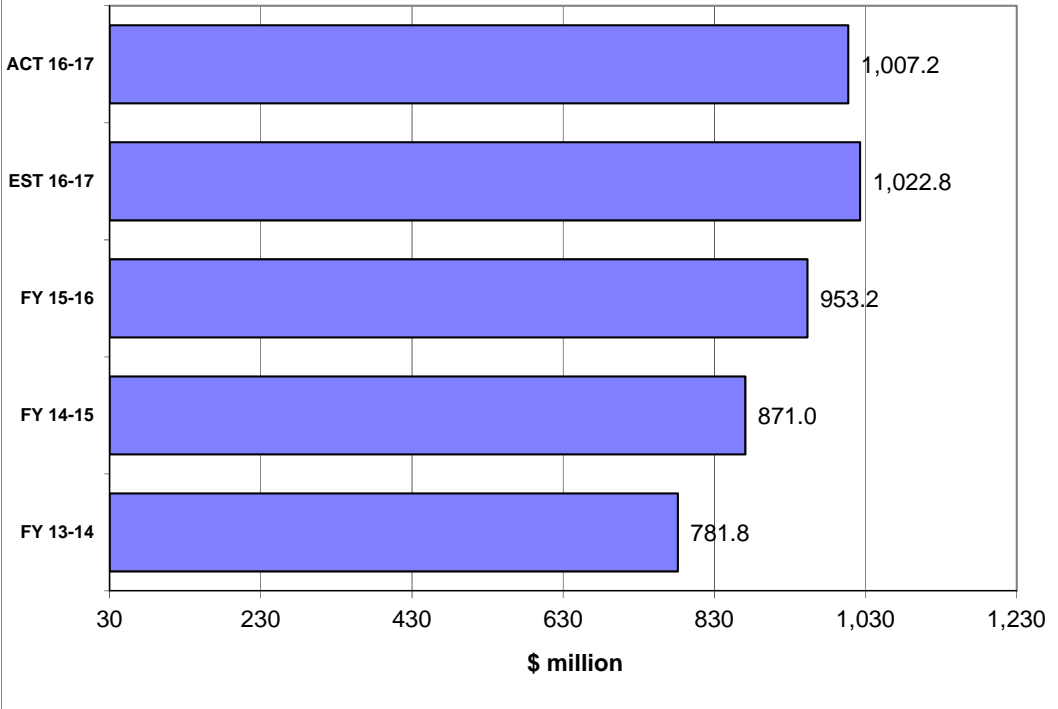
Corporate Income Tax Receipts Fiscal Years through November



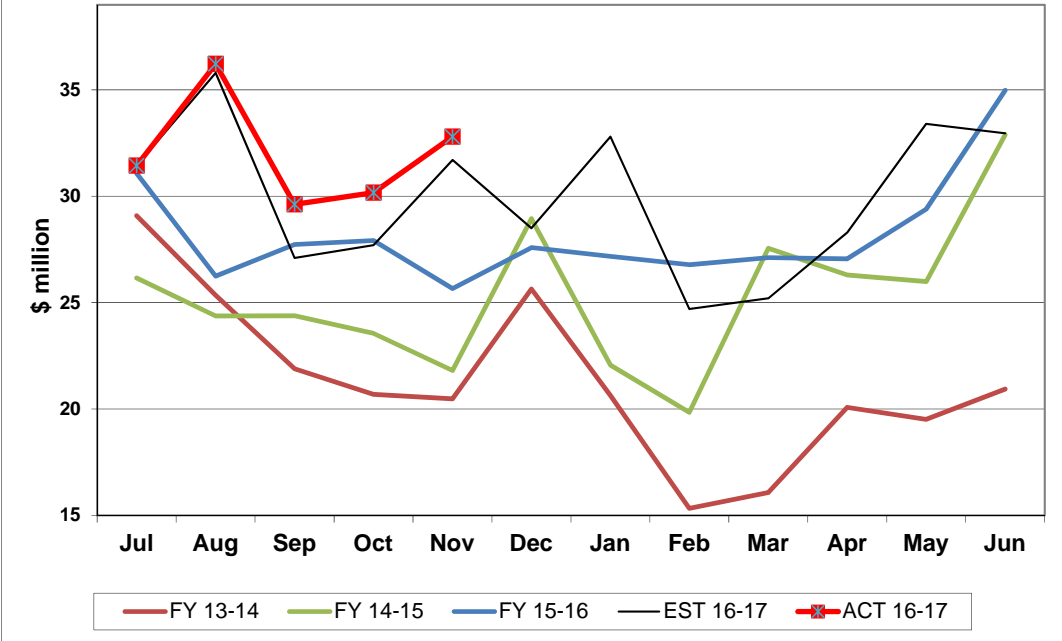
Doc Stamps Tax Collections Monthly Receipts



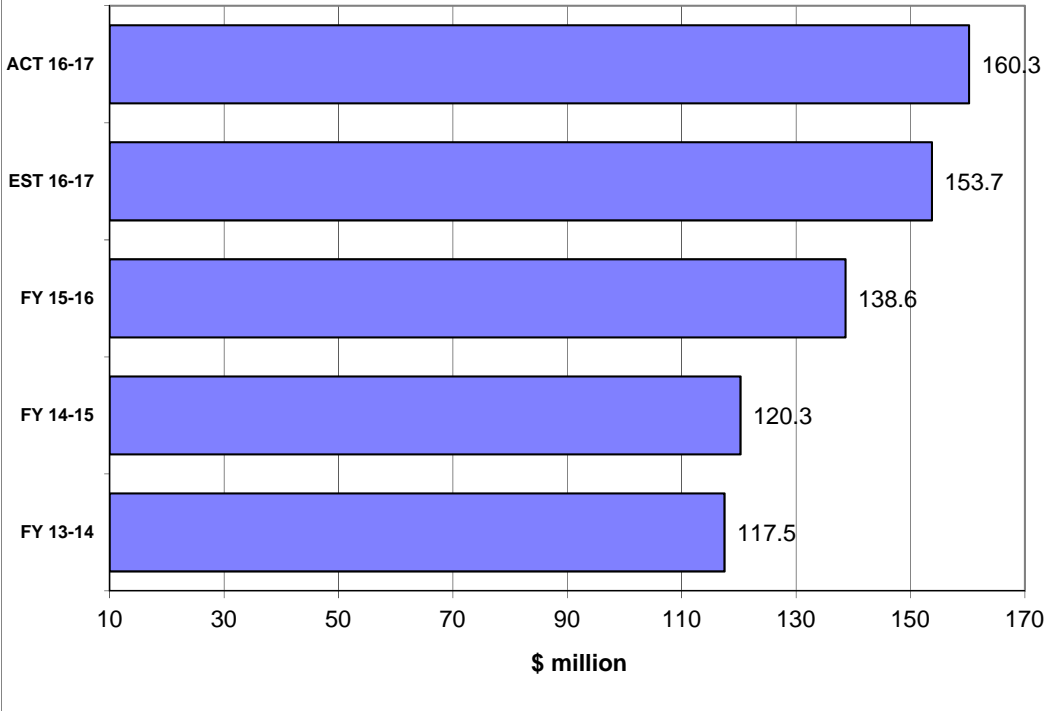
Doc Stamps Tax Receipts Fiscal Years through November



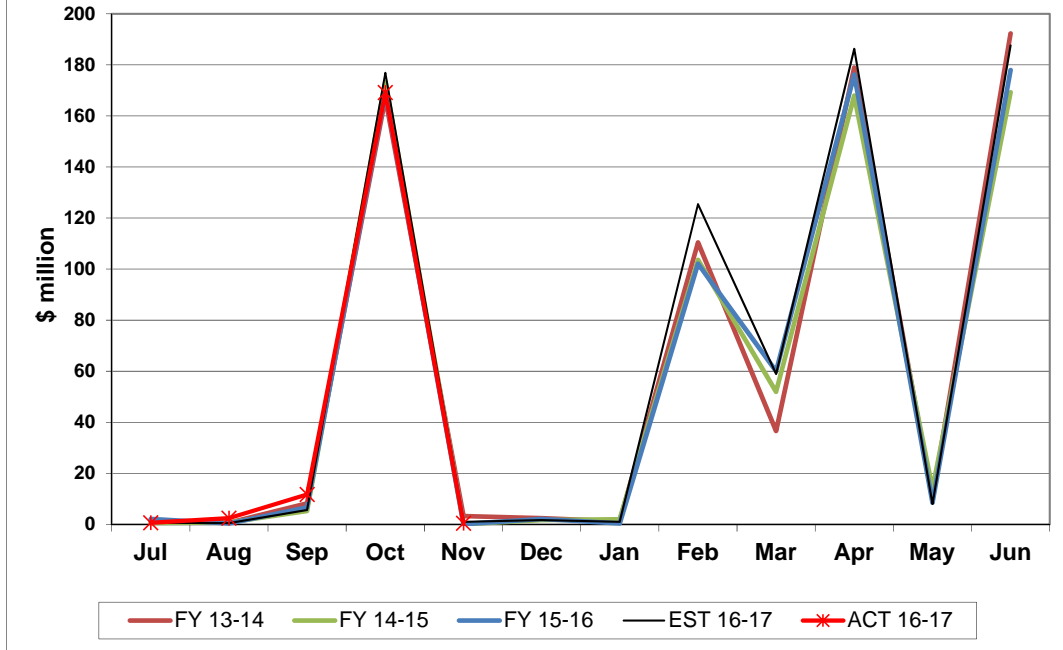
Non-Recurring Intangible Tax Collections Monthly Receipts



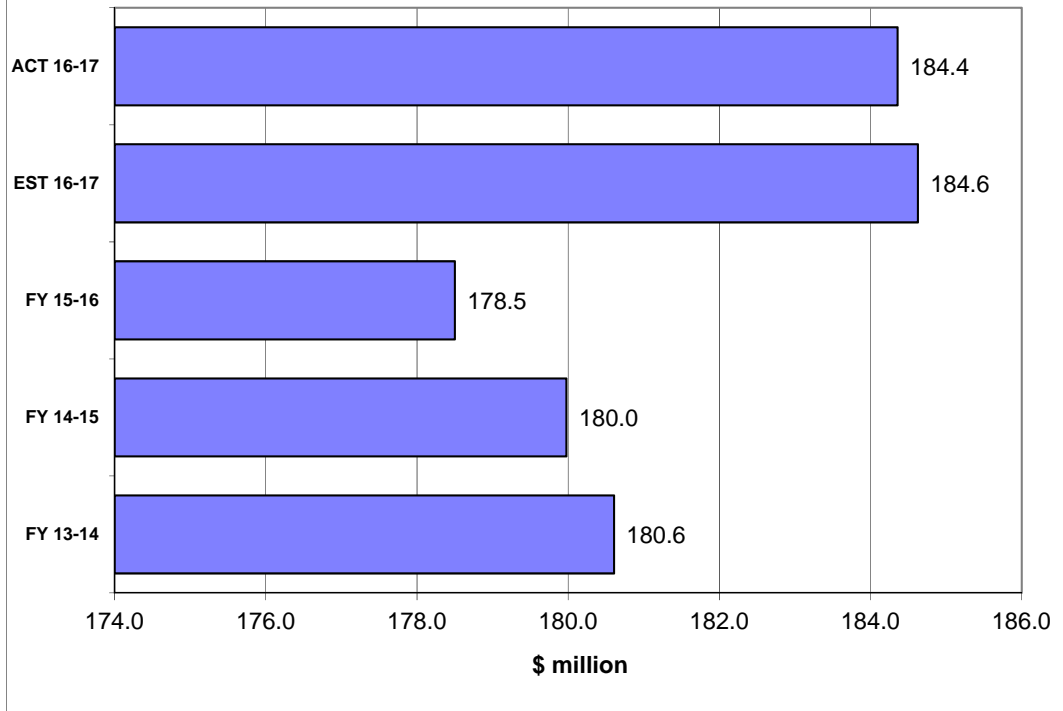
Non-Recurring Intangible Tax Receipts Fiscal Years through November

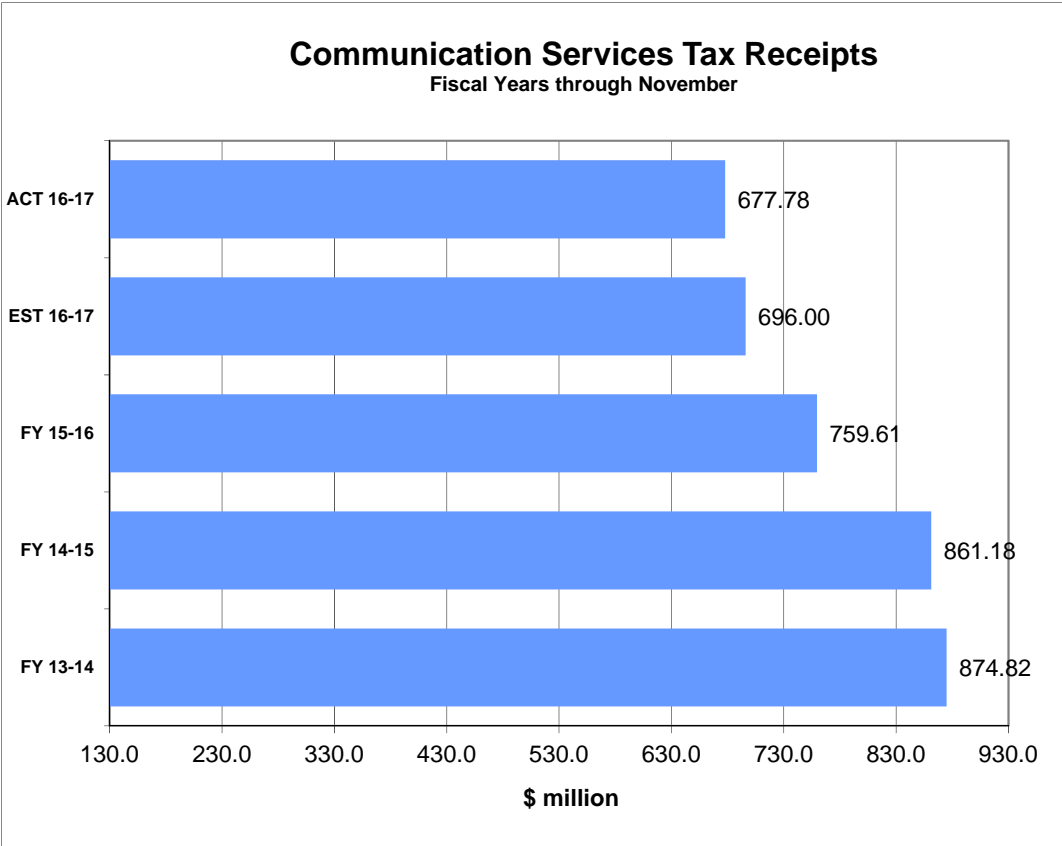
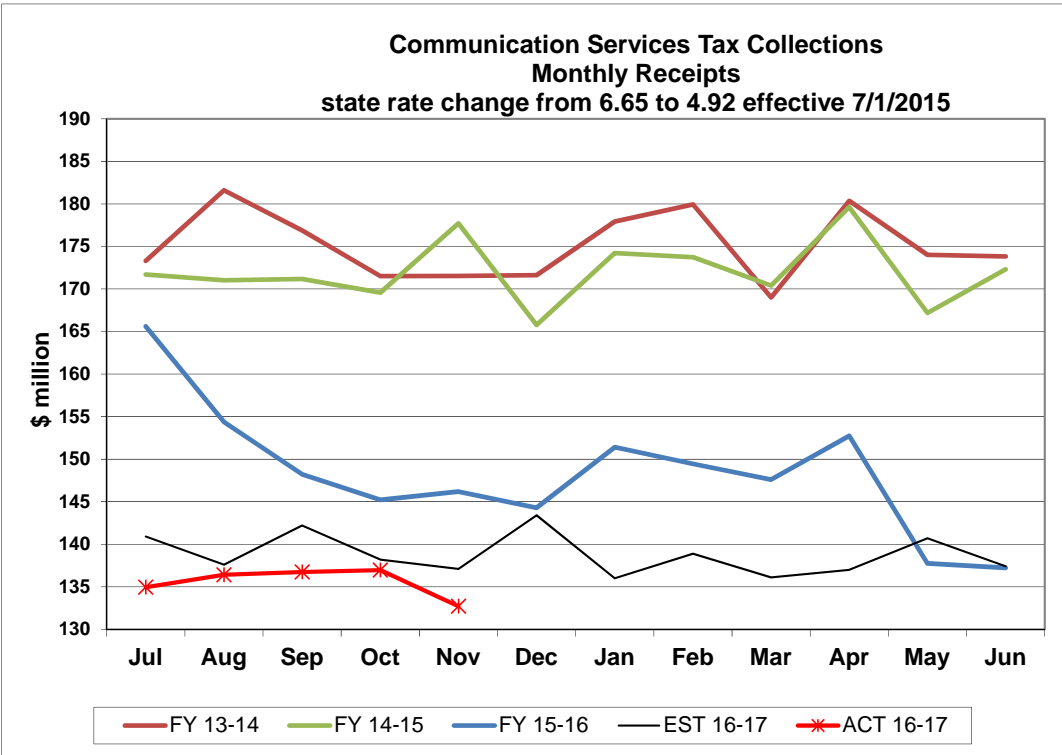


Insurance Premium Tax Collections Monthly Receipts

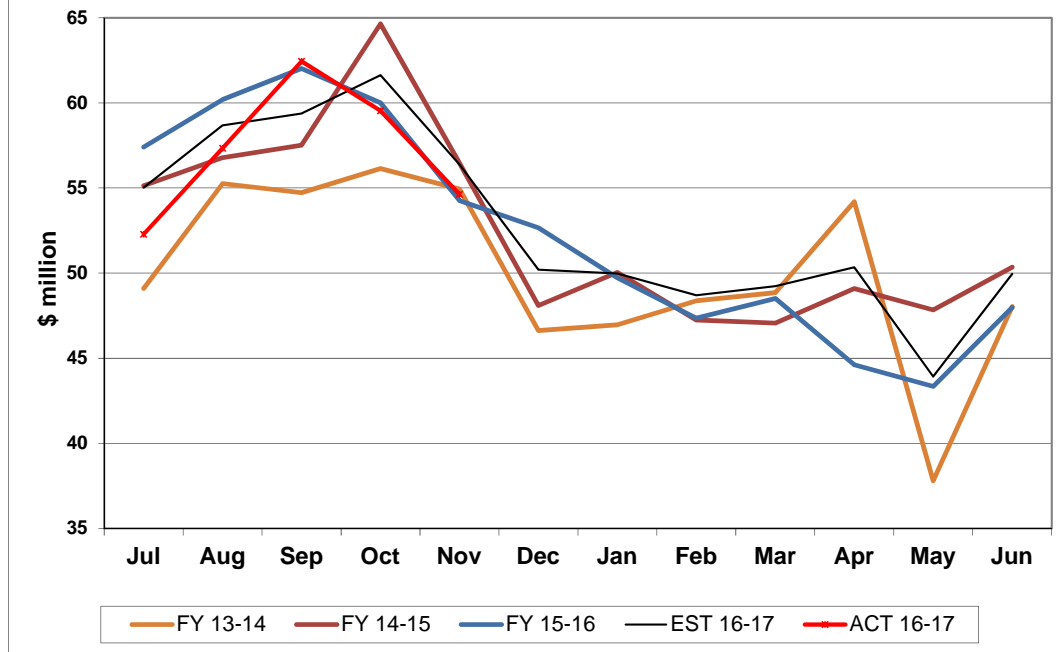


Insurance Premium Tax Receipts Fiscal Years through November

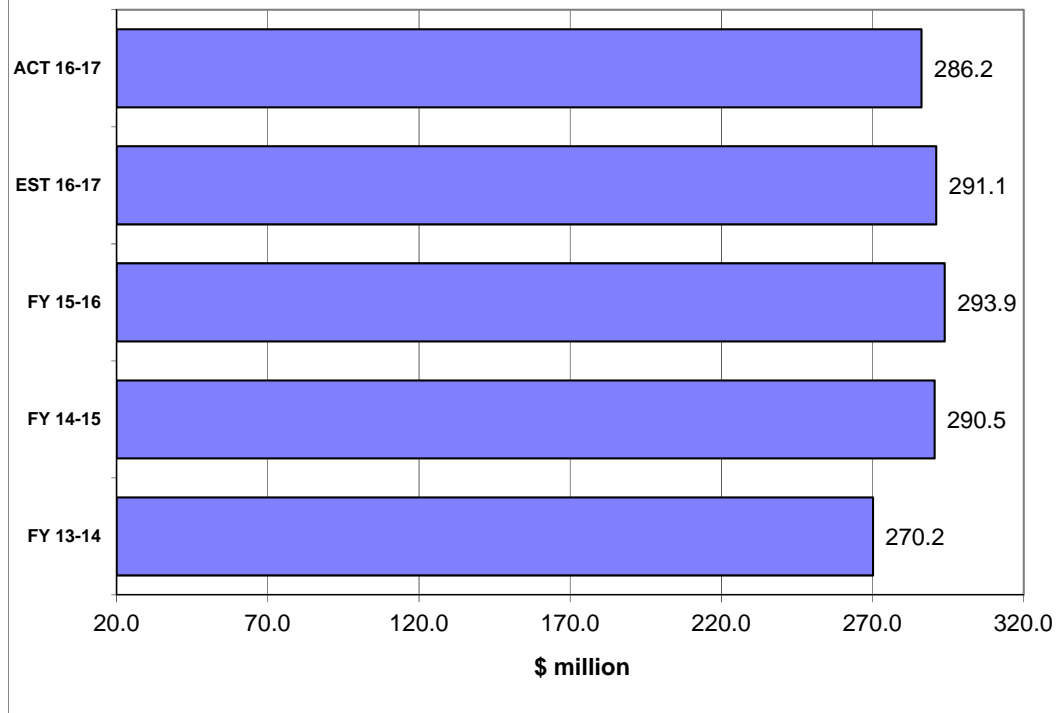




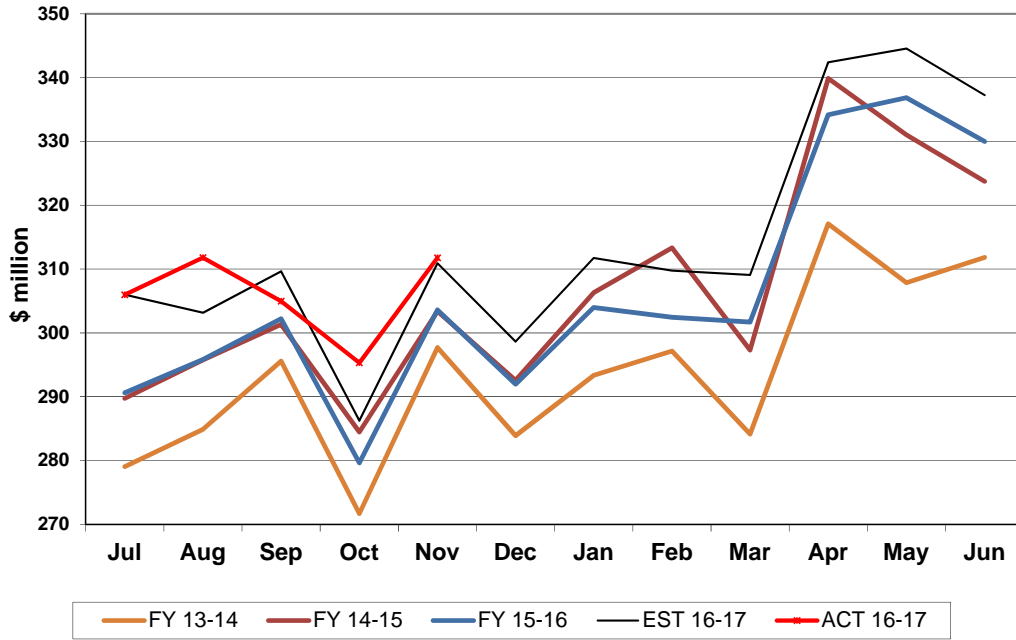
2.5% Gross Receipts Tax Collections Monthly Receipts



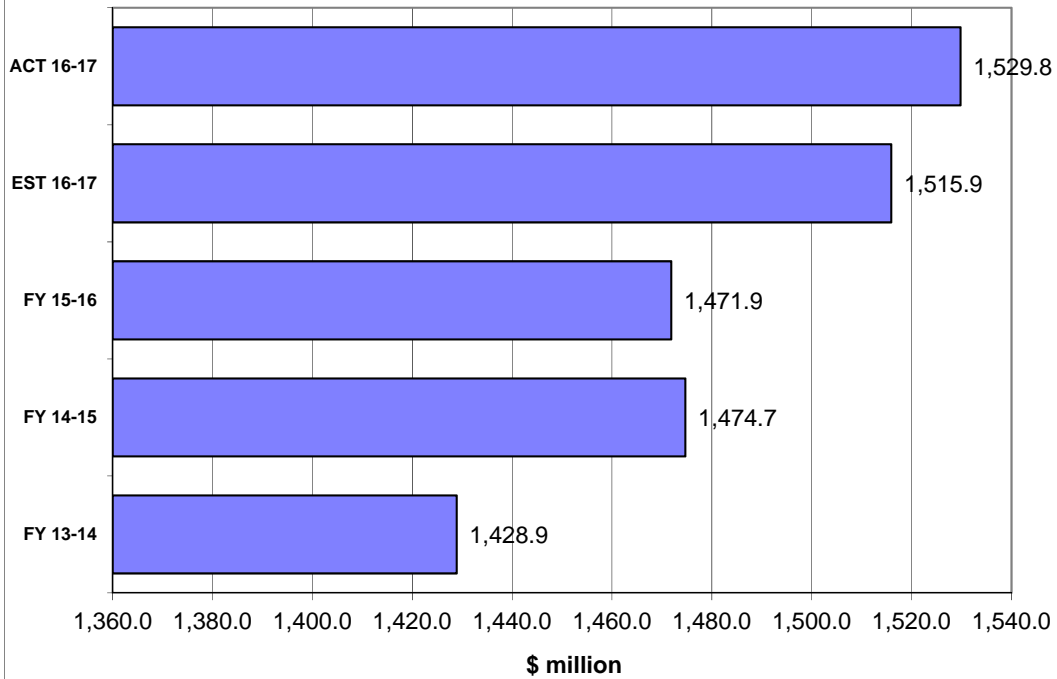
2.5% Gross Receipts Tax Receipts Fiscal Years through November



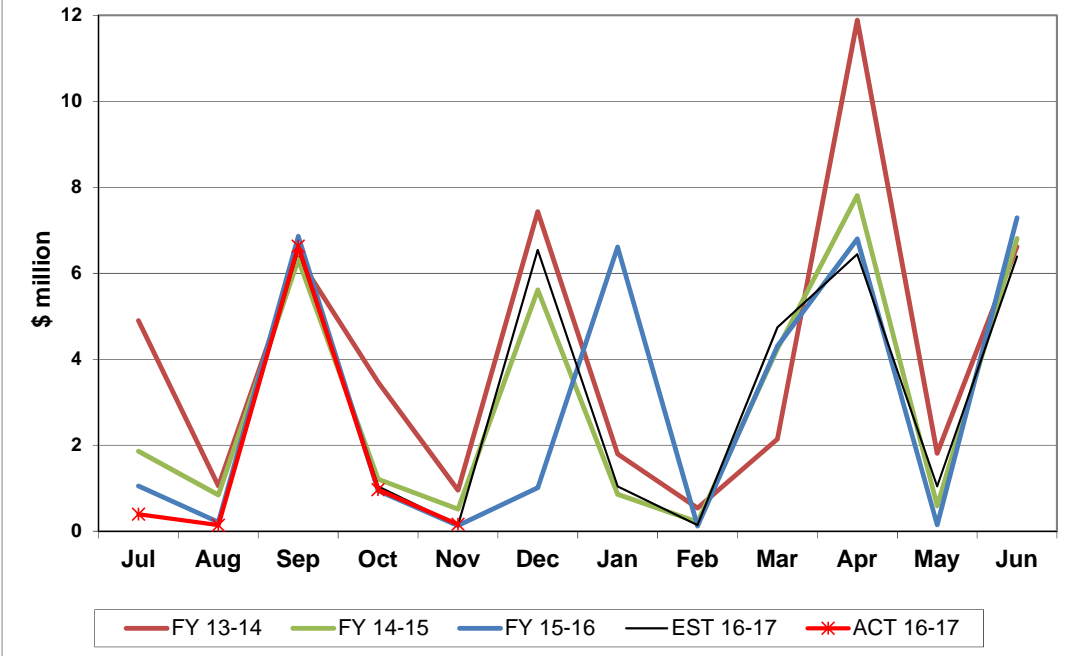
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through November



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through November

