



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

January 2016

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Office of Tax Research  
February 8, 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 January 2016 by \$26.2m (1.0%) and over the 2015 January collections by \$155.8m (6.5%). The estimates are based on the January 19, 2016 Revenue Estimating Conference (REC) (page 3).

## CORPORATE INCOME TAX

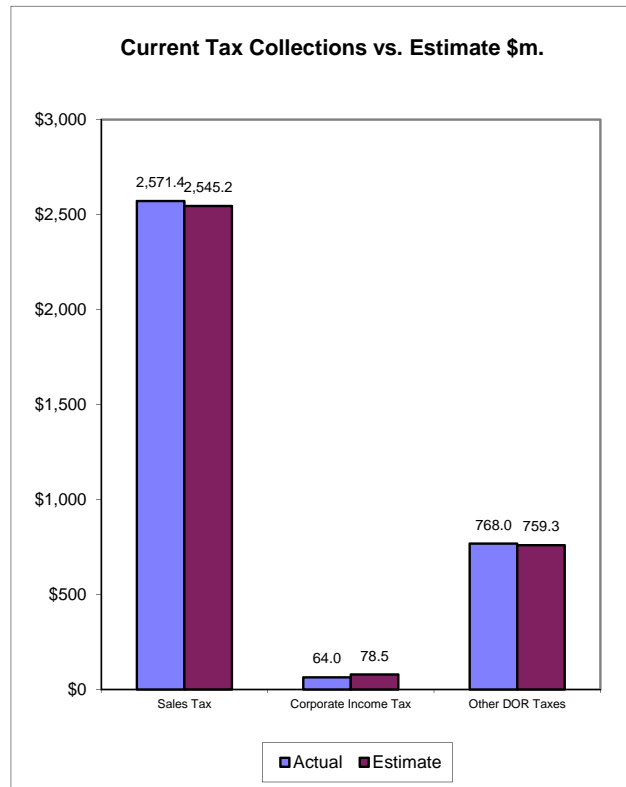
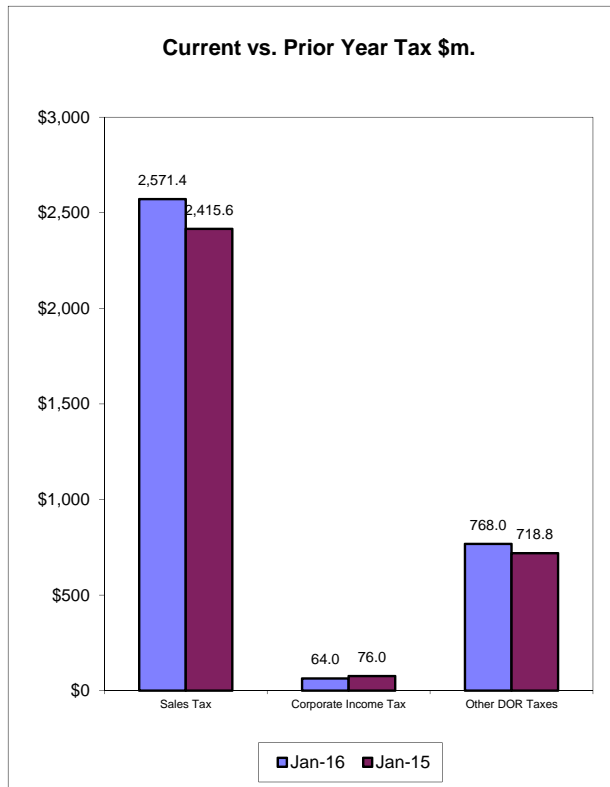
CIT collections of \$64.0m in January 2016 were below the estimates by \$14.5m (18.5%) and below the 2015 January collections by \$12.0m (15.8%). The estimates are based on the January 19, 2016 REC conference (page 4).

## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$5.3m (2.8%) in January 2016 and above the 2015 January collections by \$32.7m (21.7%). The estimates are based on the January 19, 2016 REC conference (page 5).

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### January Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**January-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	2,571.42	2,545.19	26.23	1.03%	26.23
2. Communications Services Tax	151.41	142.50	8.91	6.25%	8.91
3. Corp Income and Excise Tax	64.01	78.50	-14.49	-18.46%	-14.49
4. Documentary Stamp	183.11	188.40	-5.29	-2.81%	-5.29
5. Insurance Premium	0.39	1.00	-0.61	-60.82%	-0.61
6. Recurring Intangible	0.00	0.00	0.00	--	0.00
7. Non-Recurring Intangible	27.17	26.90	0.27	1.01%	0.27
8. Estate Tax	0.00	0.00	0.00	--	0.00
9. Severance-Oil & Gas	0.11	0.00	0.11	--	0.11
10. Severance-Solid Mineral	6.50	6.50	0.00	0.00%	0.00
11. Audit Clearing Account	25.50	25.30	0.20	0.79%	0.20
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-26.89	-24.00	-2.89	-12.03%	-2.89
<b>Subtotal: General Revenue Sources (*)</b>	<b>3,002.74</b>	<b>2,990.29</b>	<b>12.45</b>	<b>0.42%</b>	<b>12.45</b>

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**

14. Governmental Leasehold	0.03	0.02	0.01	67.21%	0.01
15. Fuel-related Taxes & Fees	325.53	325.53	0.00	0.00%	0.00
16. 2.5% Gross Receipt Utility	49.72	46.41	3.31	7.13%	3.31
17. Solid Waste Return Taxes	19.77	19.74	0.03	0.15%	0.03
19. Warranty Fee (Lemon Law)	0.21	0.21	0.00	0.07%	0.00
20. Prepaid Wireless E-911	1.86	--	1.86	--	0.00
21. Miscellaneous	2.15	2.12	0.03	1.20%	0.03
22. Other Sources - Refunds	-4.21	-1.30	-2.91	-223.57%	-2.91
<b>Subtotal: Other Tax Sources</b>	<b>395.07</b>	<b>392.74</b>	<b>2.33</b>	<b>0.59%</b>	<b>0.47</b>

**Additional Deposits**

23. Clerk of Court - DOR Trust Fund	38.27
24. Unemployment Compensation	55.67
25. DOR Deposits for Other Agencies	474.35
26. DOR Child Support Payment Deposits	1.28
<b>Subtotal: Additional Deposits</b>	<b>569.58</b>

**GRAND TOTAL - ALL DOR DEPOSITS**

<b>NET DEPOSITS</b>	<b>3,967.39</b>
Refunds included in above	31.09
<b>GROSS DEPOSITS</b>	<b>3,998.48</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are January 19 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.

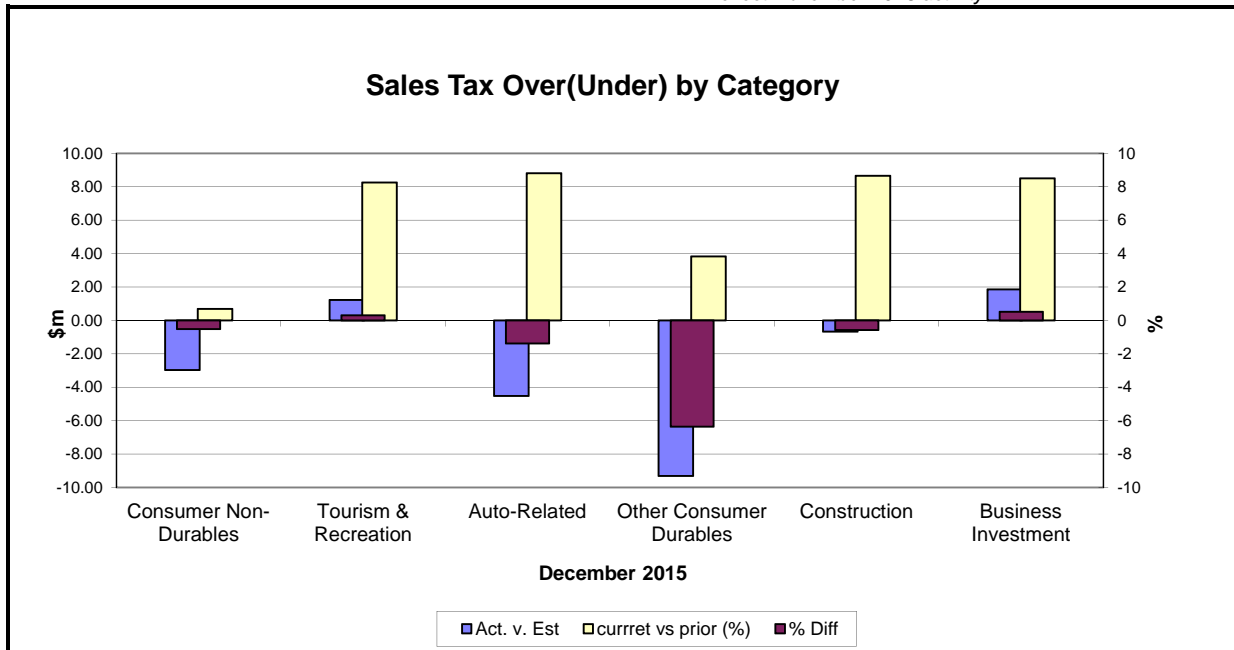
**SALES TAX ...**

... COLLECTIONS IN January 2016 of \$2,571.4m were \$26.2m (1.0%) above the estimates. The January 2016 Sales and Use Tax collections were \$155.8m (6.5%) above the January 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the January 19, 2016 REC conference.

**Analysis of December collections by category...**

Two categories were above the estimates in December 2015, Business Investment being the strongest (0.5%) followed by Tourism (0.2%). Four categories were below the estimates, Other Consumer Durables was the weakest (6.4%) followed by Auto-Related Category (1.4%). Compared to December 2014, all six categories were above the same month collections last year, Auto-Related being the strongest (8.8%) followed by Construction (8.7%) and Business Investment (8.5%).

*Note: December 2015 sales tax collections by categories reflect November 2015 activity.*



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

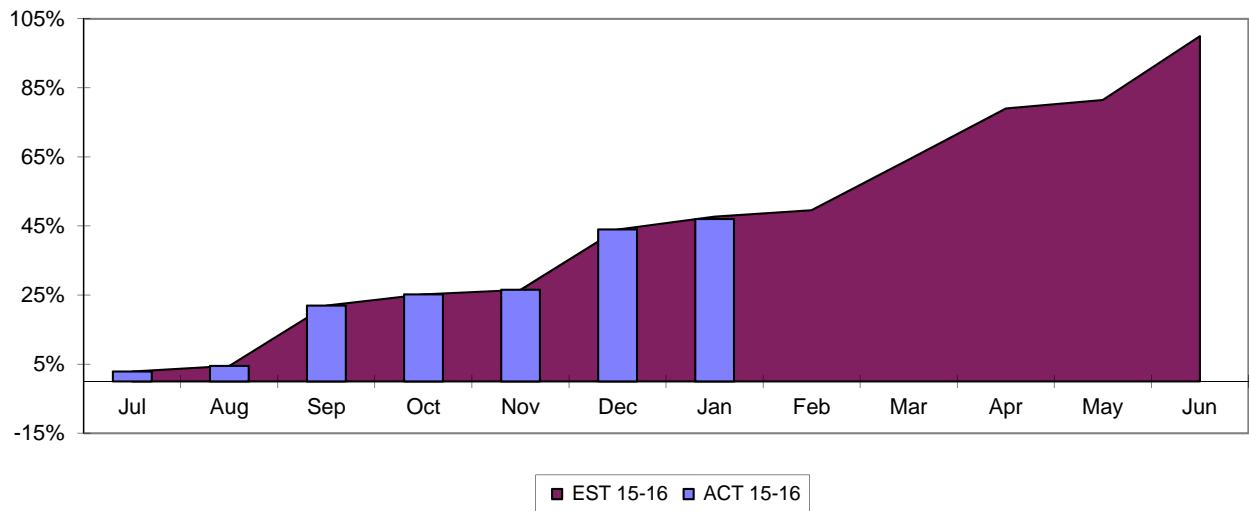
Dec-15	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
<b>Consumer Non-Durables</b>	587.1	590.1	(3.0)	(0.5)	0.7
<b>Tourism &amp; Recreation</b>	406.8	405.6	1.2	0.3	8.3
<b>Auto-Related</b>	324.5	329.0	(4.5)	(1.4)	8.8
<b>Other Consumer Durables</b>	137.1	146.4	(9.3)	(6.4)	3.8
<b>Construction</b>	113.9	114.6	(0.7)	(0.6)	8.7
<b>Business Investment</b>	356.2	354.3	1.9	0.5	8.5
<b>Total Final Liability</b>	1,925.7	1,940.0	(14.3)	(0.7)	5.7
<b>Net Estimated Payments</b>	50.7	24.4	26.3	107.9	
<b>STATE SALES TAX</b>	<b>1,976.4</b>	<b>1,989.3</b>	<b>12.0</b>	<b>0.6</b>	<b>6.0</b>
<b>Local Option Taxes</b>	178.9	168.8	10.1	6.0	17.3
<b>2.5% Gross Receipt Utility Tax</b>	12.4	12.6	(0.2)	(1.4)	
<b>TOTAL SALES TAX</b>	<b>2,173.6</b>	<b>2,158.1</b>	<b>15.5</b>	<b>0.7</b>	<b>7.8</b>

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

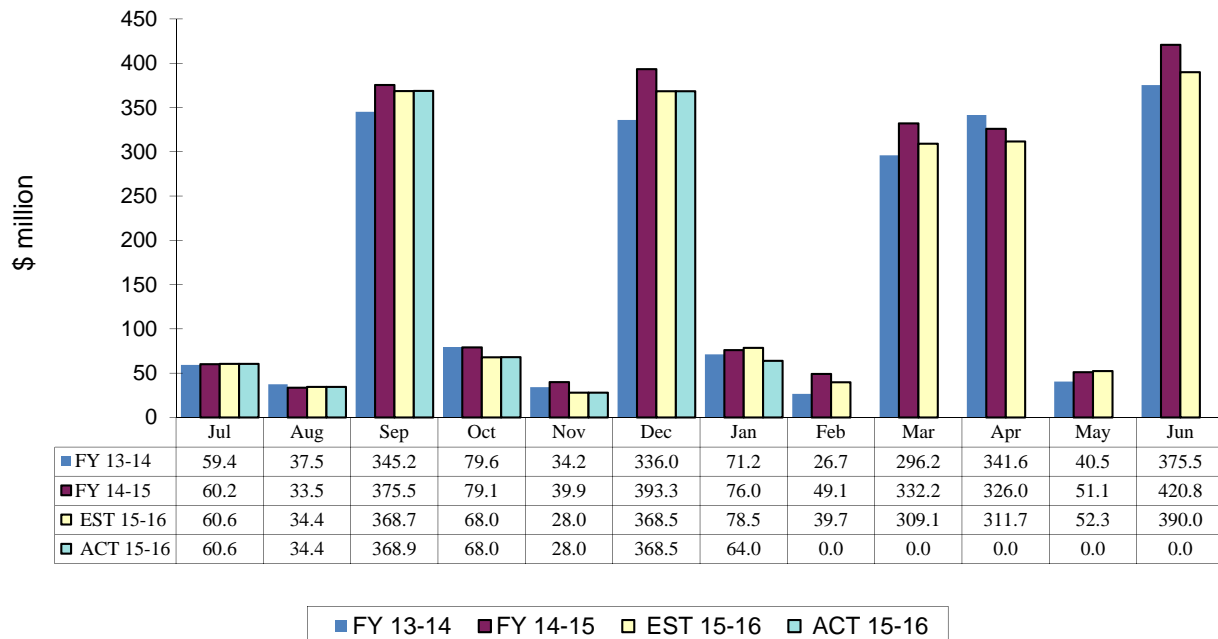
## CORPORATE INCOME TAX....

.... Collections of \$64.0m in January 2016 were \$14.5m (18.5%) below the January estimates. The January 2016 CIT collections were \$12.0 million (15.8%) below the January 2015 CIT collections. The estimates are based on the January 19, 2016 REC conference.

### CIT Collections YTD Receipts as % of EST



### Corporate Income Tax Monthly Receipts Three-year Comparison

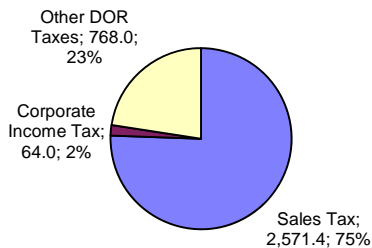


## OTHER DOR TAXES...

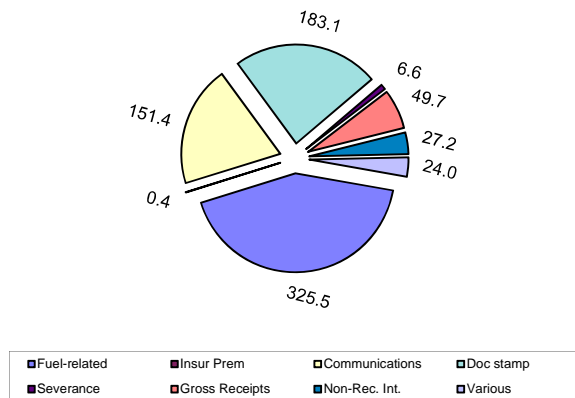
...excluding Sales Tax and Corporate Income Tax contributed \$768.0m to DOR tax collections in January 2016, which were \$8.6m (1.1%) above the estimates. The January 2016 collections were \$49.2m (4.9%) above the same month previous year's collections. Doc Stamps collections were \$5.3m (2.8%) below the estimates. The Doc Stamps collections in January 2016 were \$32.7m (21.7%) above the January 2015 collections. The non-recurring Intangible Tax in January was above the estimate by \$0.3m (1.0%). Compared to the January 2015's collections, the non-recurring Intangible Tax was 23.2% above.

The January collections of \$325.5m on Fuel Related Taxes were right on the target. Compared to January 2015 collections on Fuel Related Taxes, the January 2016 collections were \$19.2m (6.3%) above. The Communications Services Tax collections were \$8.9m (6.2%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in January 2016 were \$3.3m (7.1%) above the estimates, and were 0.6% below the same month's collection in the prior year. Insurance Premium Tax collections were \$0.6m below the estimates in January 2016.

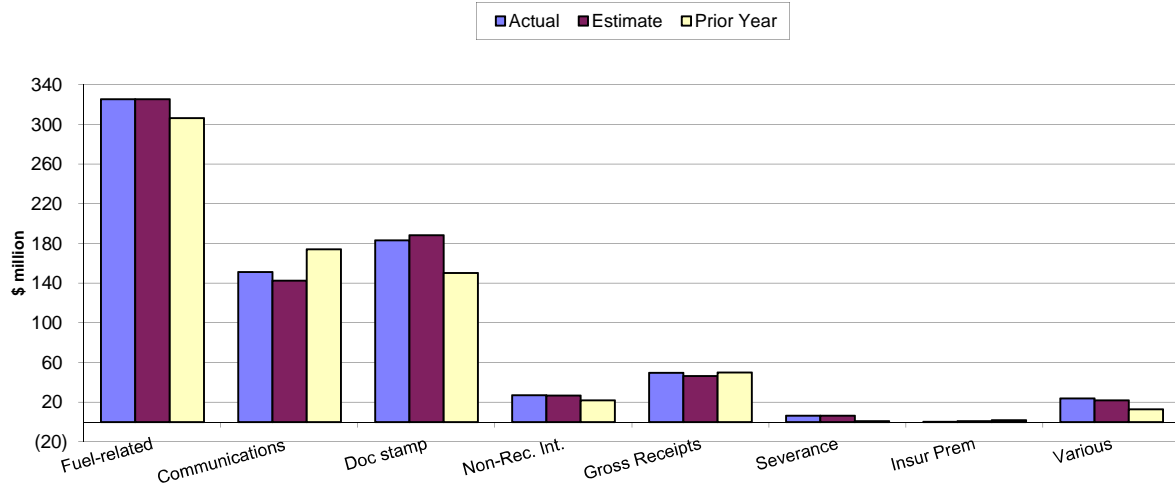
**Sales, Corporate & Other DOR Taxes \$m.  
January 2016**



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



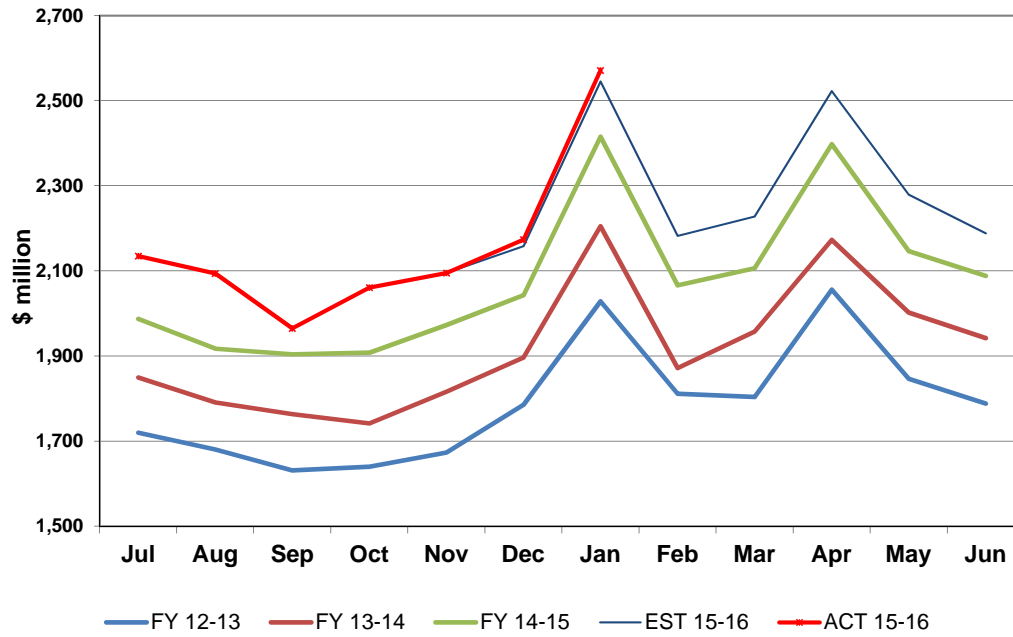
**Other DOR Taxes  
January 2016**



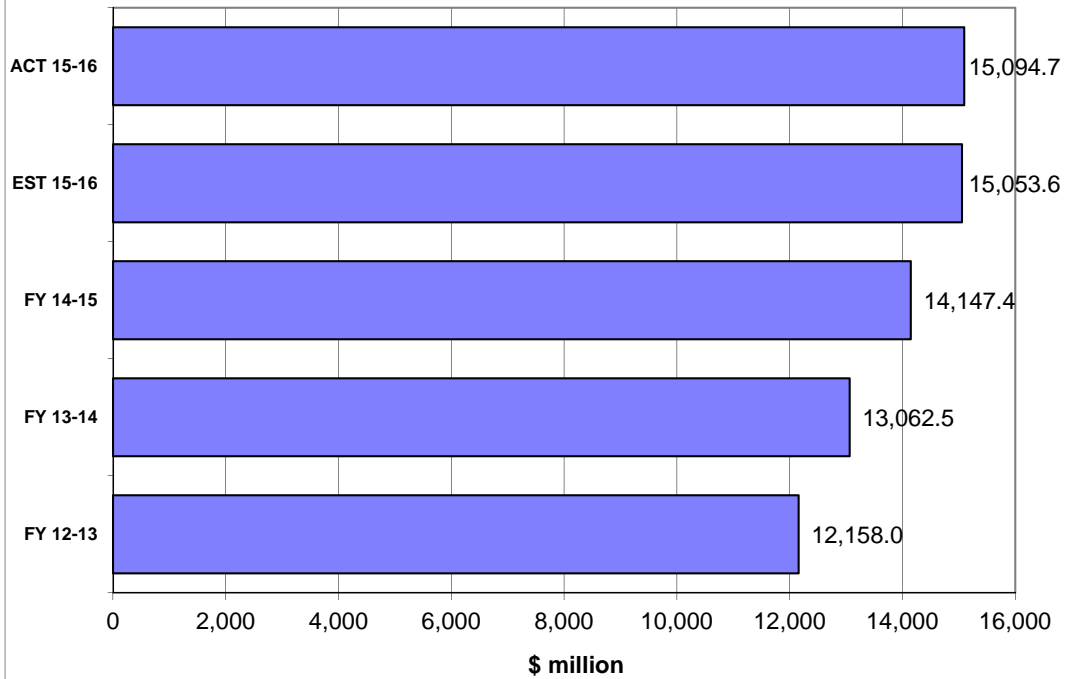
## HISTORICAL COMPARISON GRAPHS

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

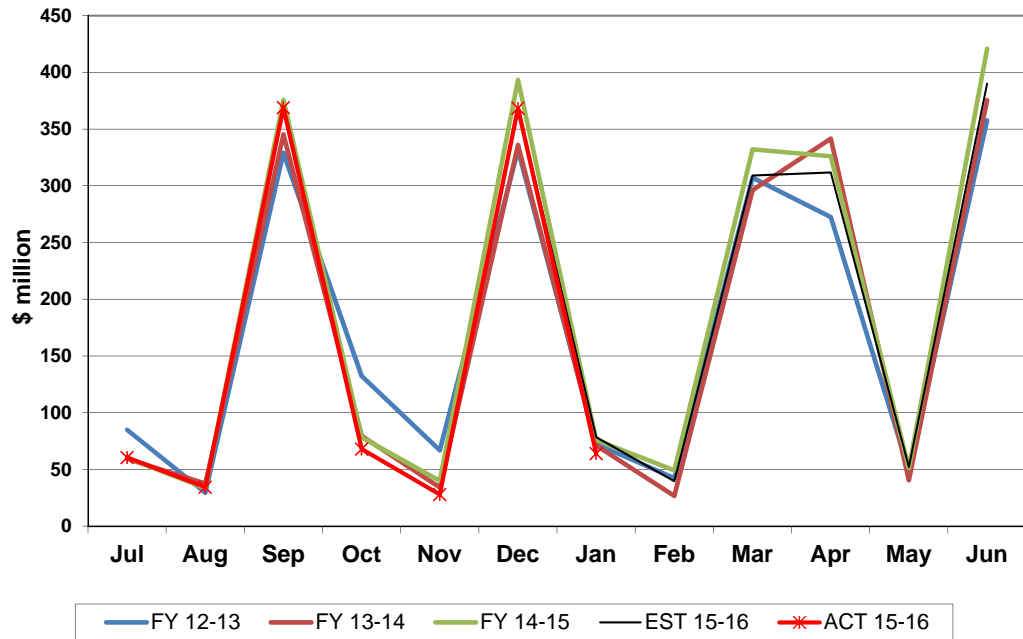
### Sales Tax Collections Monthly Receipts



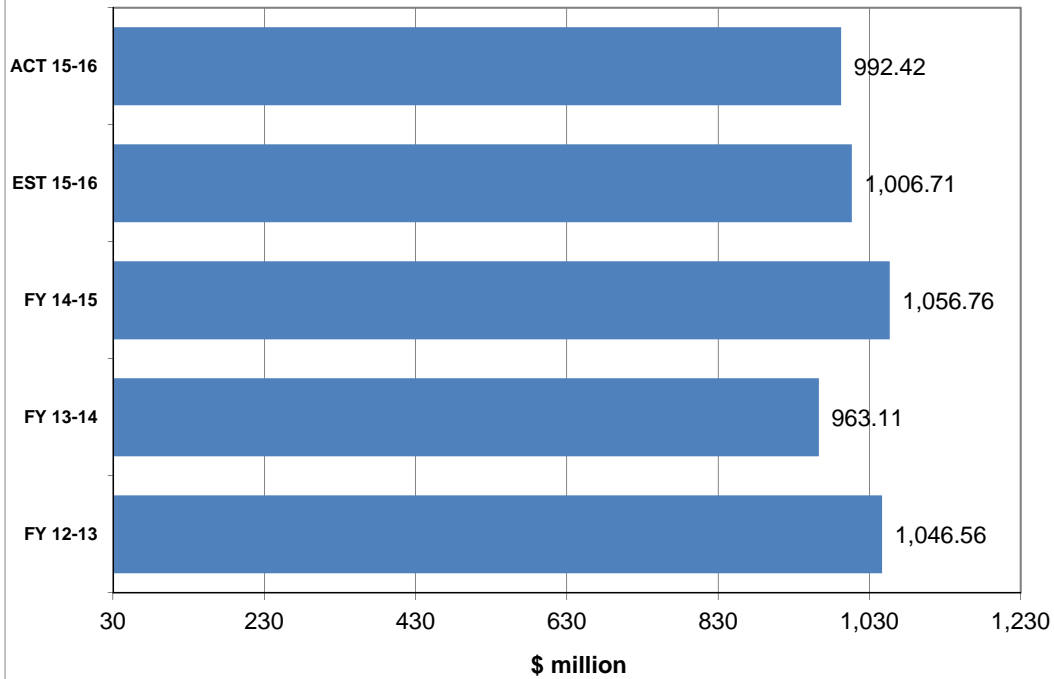
### Sales & Use Tax Receipts Fiscal Years through January



### Corporate Tax Collections Monthly Receipts

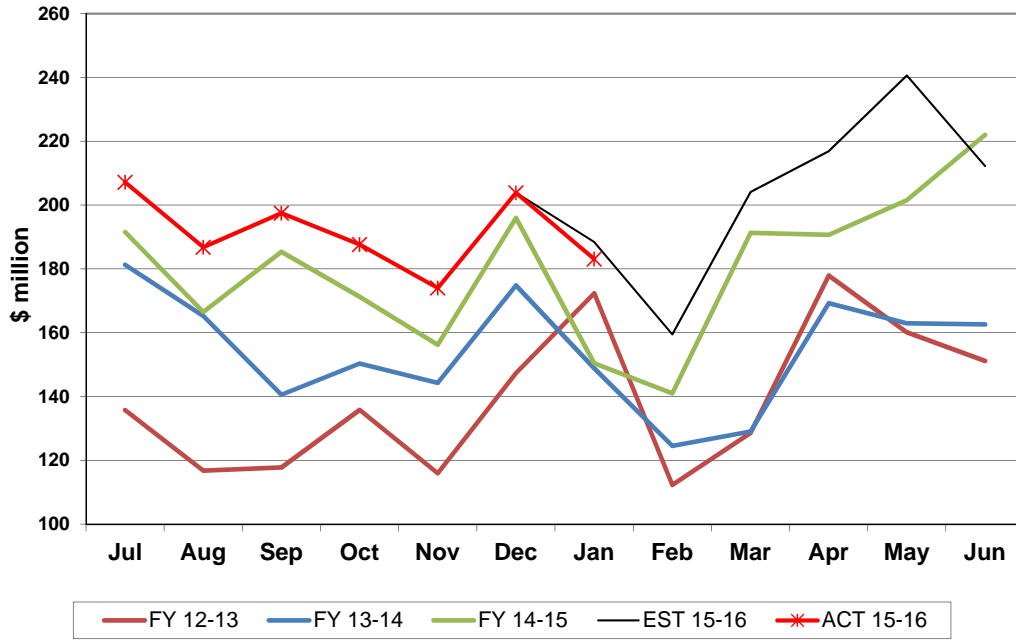


### Corporate Income Tax Receipts Fiscal Years through January

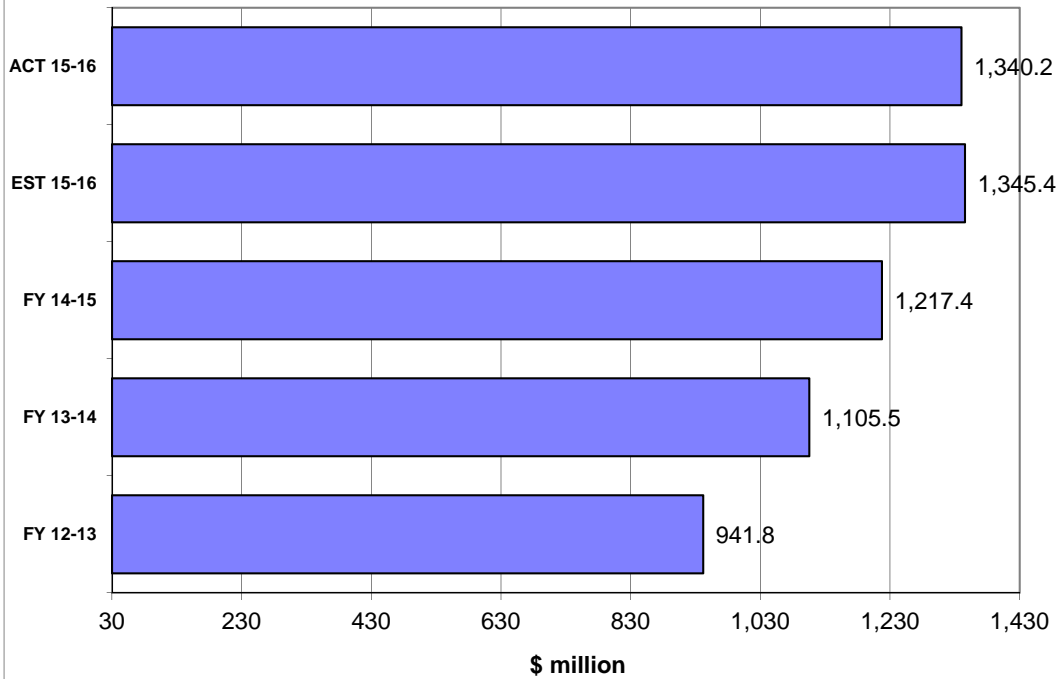




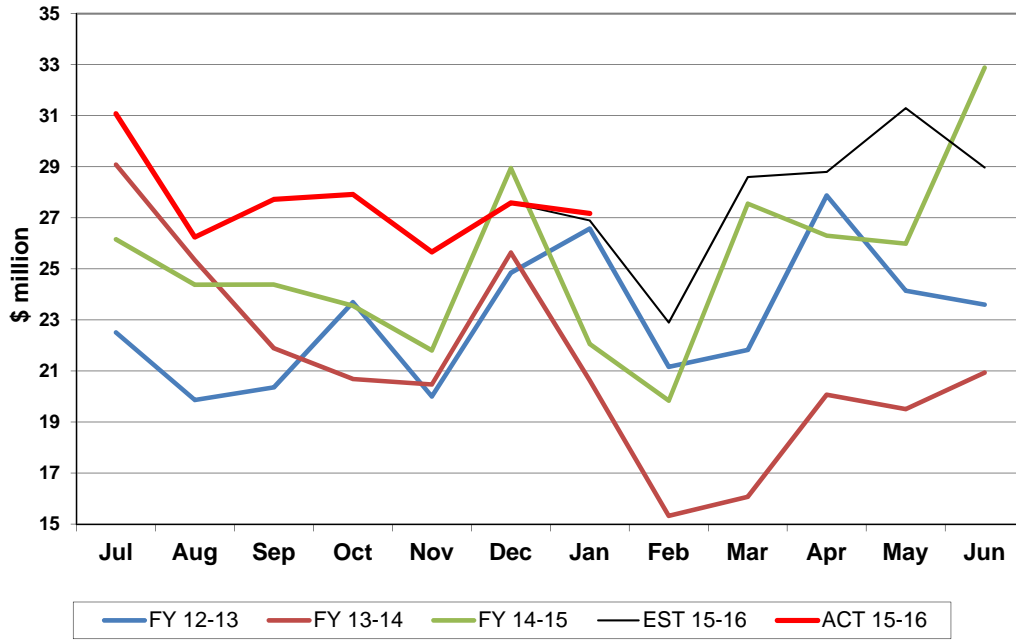
### Doc Stamps Tax Collections Monthly Receipts



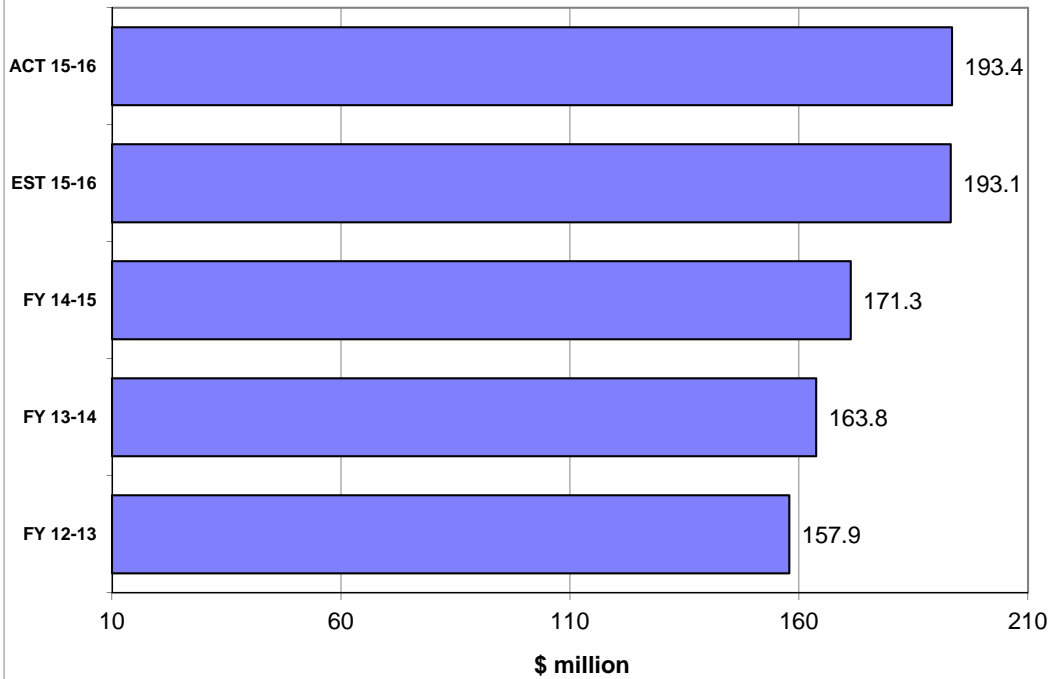
### Doc Stamps Tax Receipts Fiscal Years through January



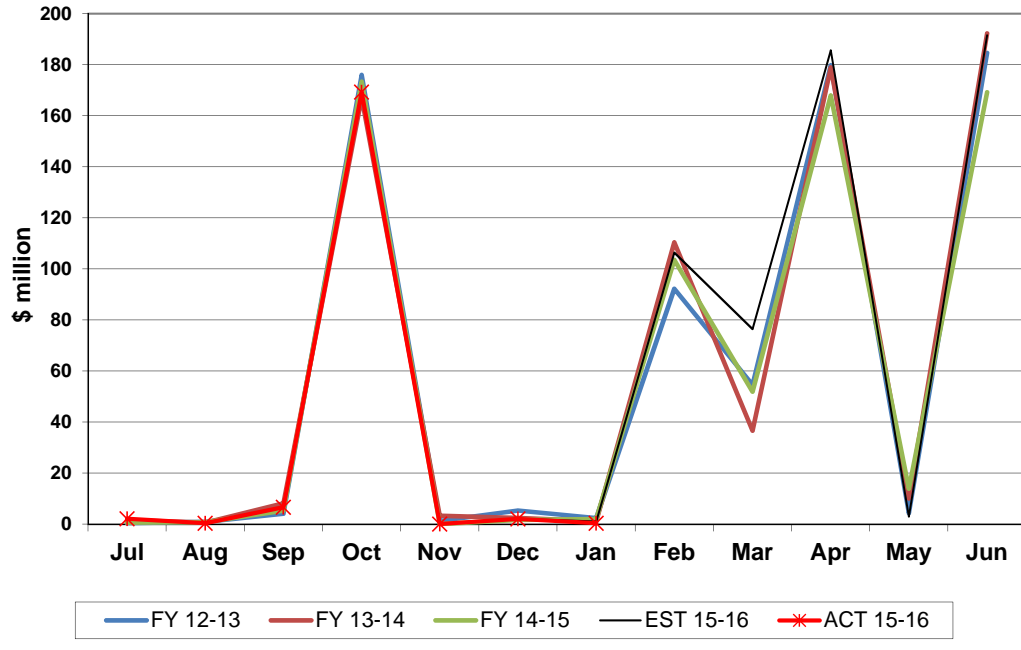
### Non-Recurring Intangible Tax Collections Monthly Receipts



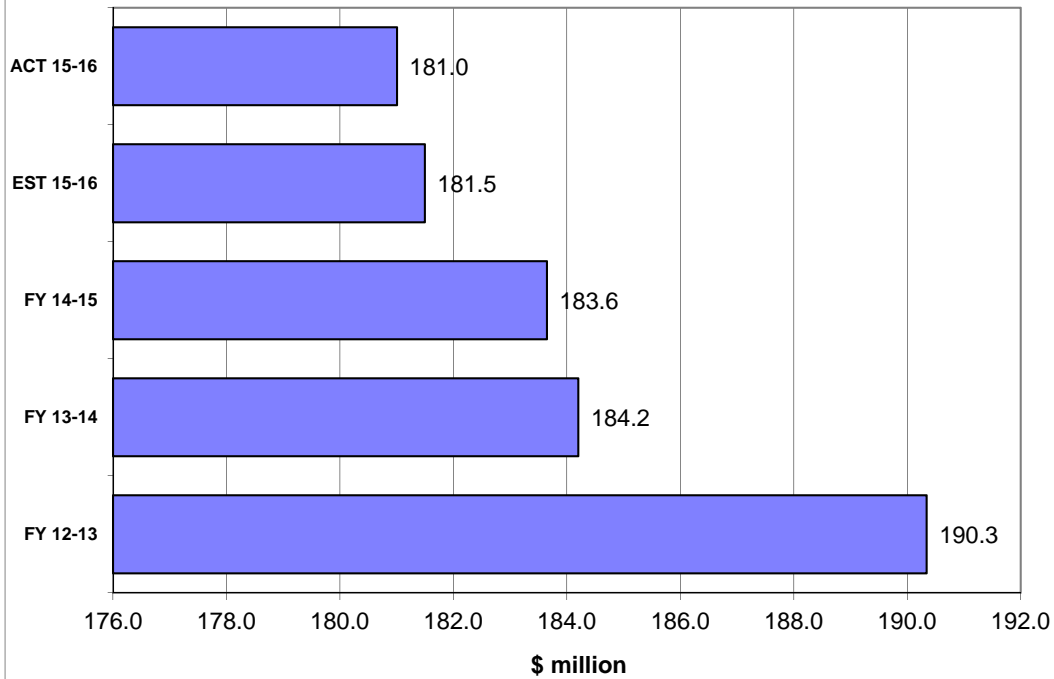
### Non-Recurring Intangible Tax Receipts Fiscal Years through January



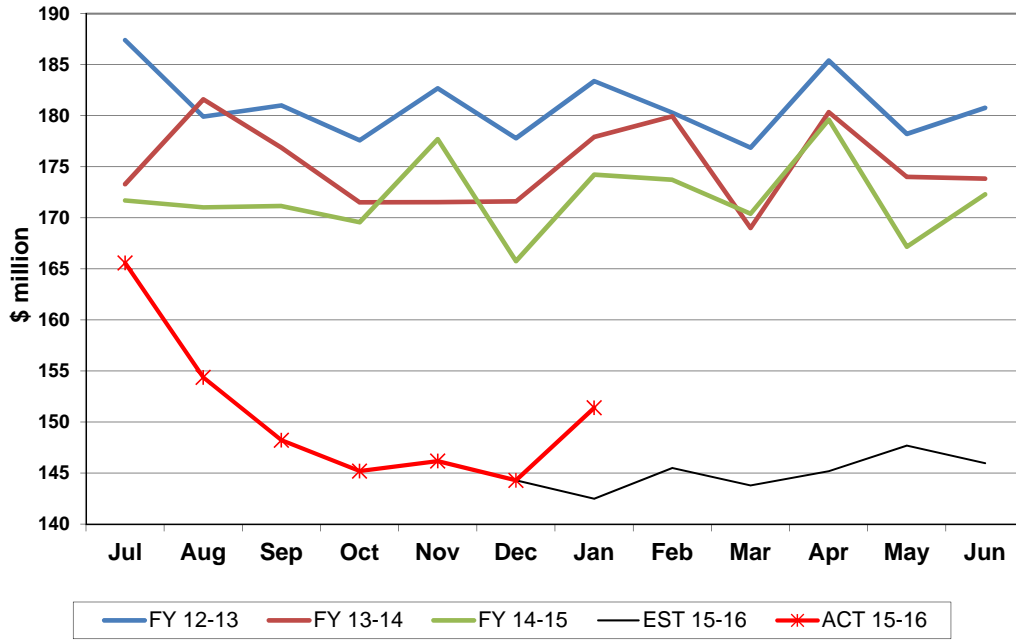
### Insurance Premium Tax Collections Monthly Receipts



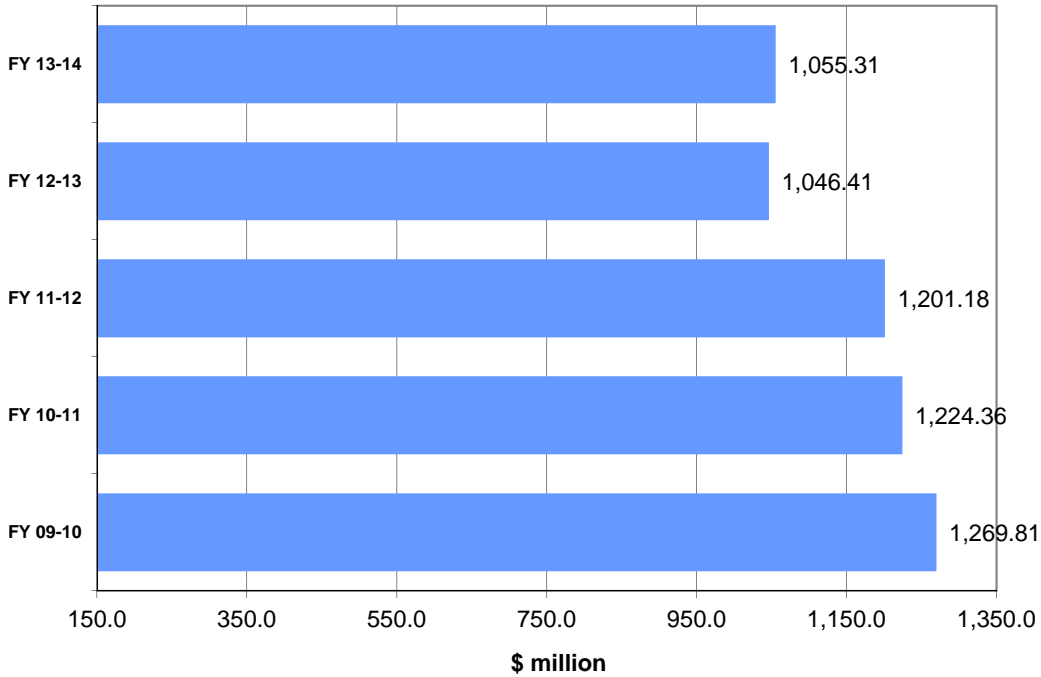
### Insurance Premium Tax Receipts Fiscal Years through January



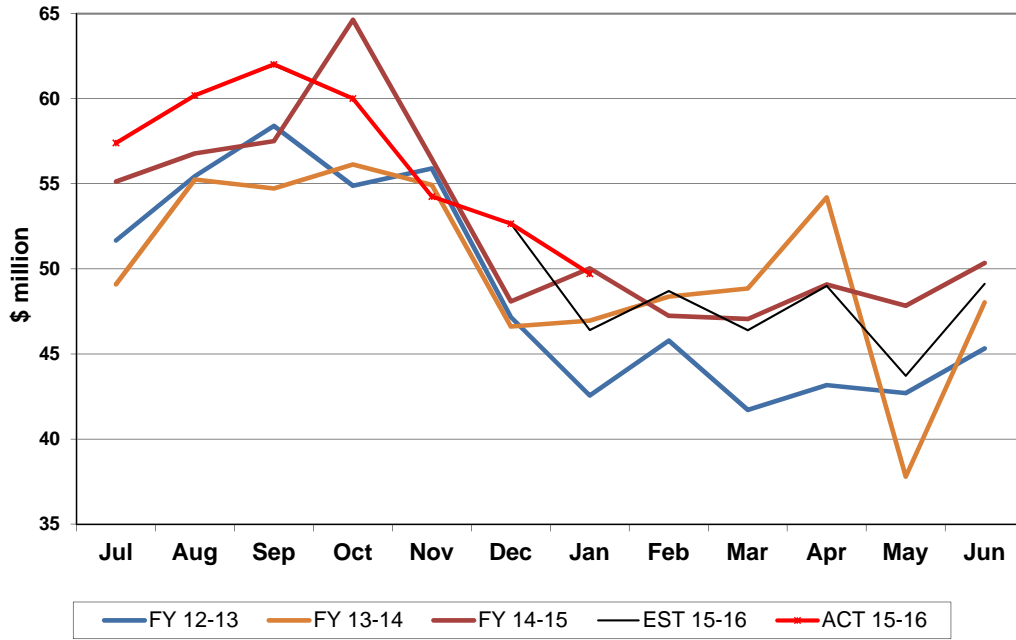
**Communication Services Tax Collections  
Monthly Receipts**



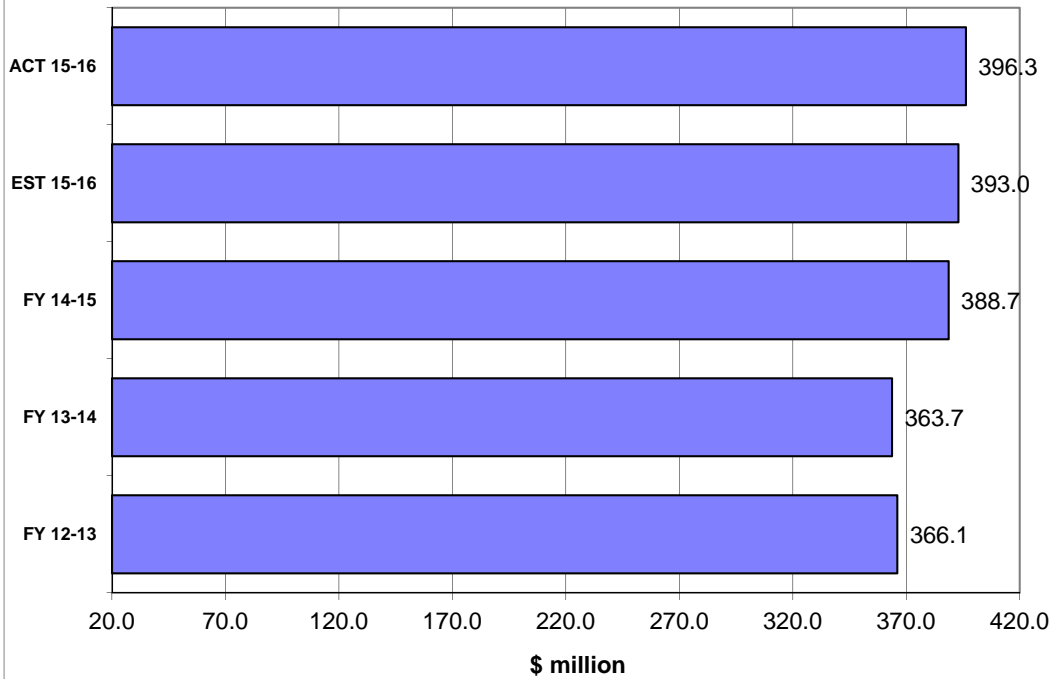
**Communication Services Tax Receipts  
Fiscal Years through January**



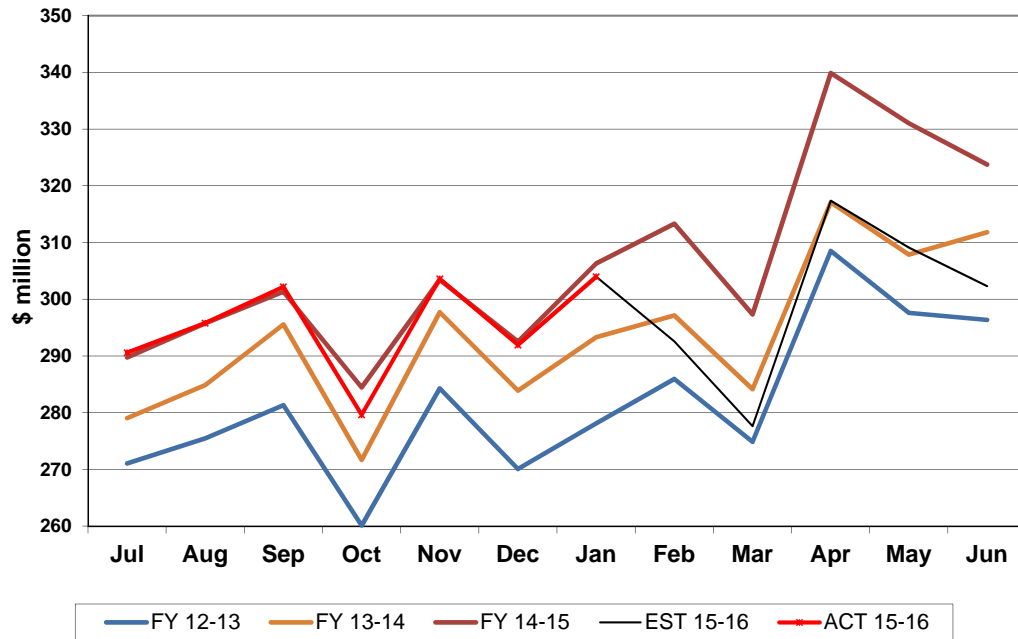
**2.5% Gross Receipts Tax Collections  
Monthly Receipts**



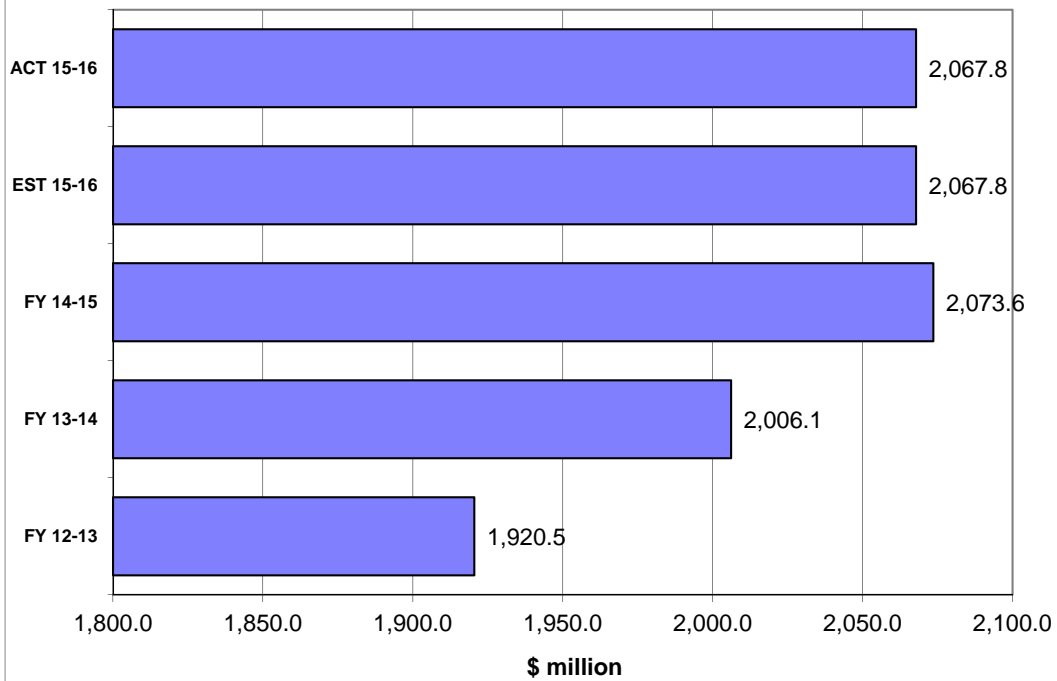
**2.5% Gross Receipts Tax Receipts  
Fiscal Years through January**



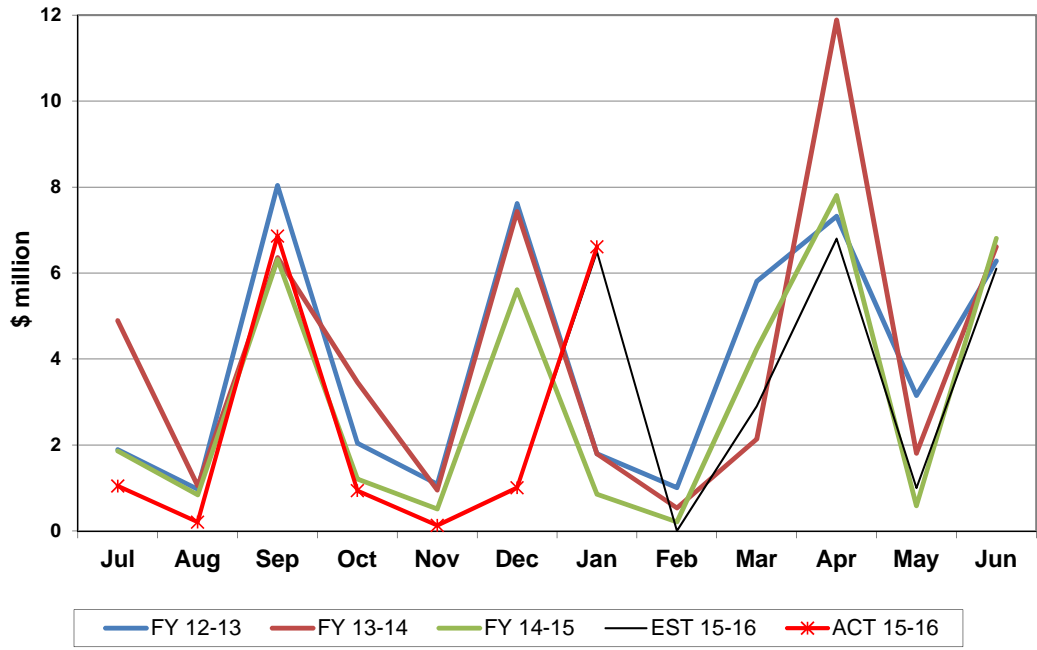
### Fuel Tax & Fee Collections Monthly Receipts



### Fuel Tax & Fee Receipts Fiscal Years through January



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through January

