



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

February 2016

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Office of Tax Research  
March 7, 2017

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 February 2017 by \$9.3m (0.4%) and over the 2016 February collections by \$167.8m (8.0%). The estimates are based on the December 12, 2016 General Revenue Estimating Conference (GR) (page 3).

## CORPORATE INCOME TAX

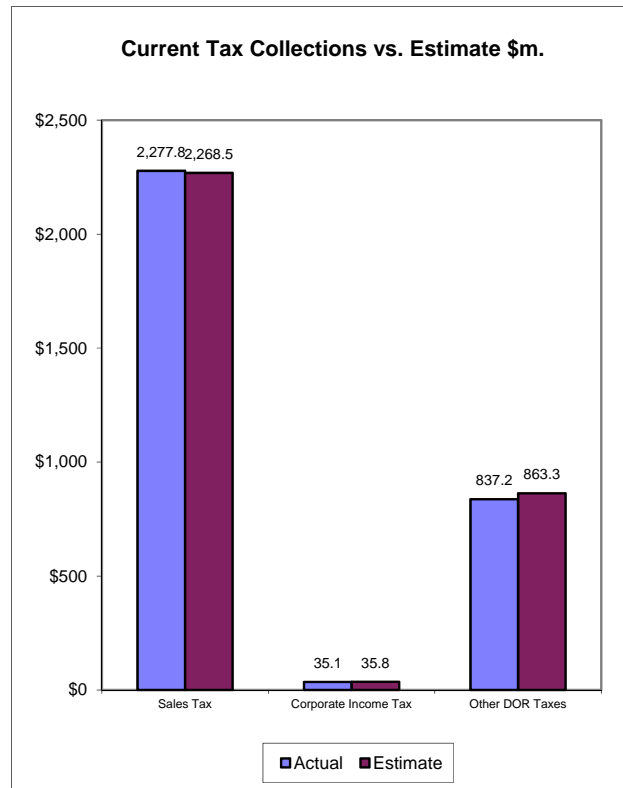
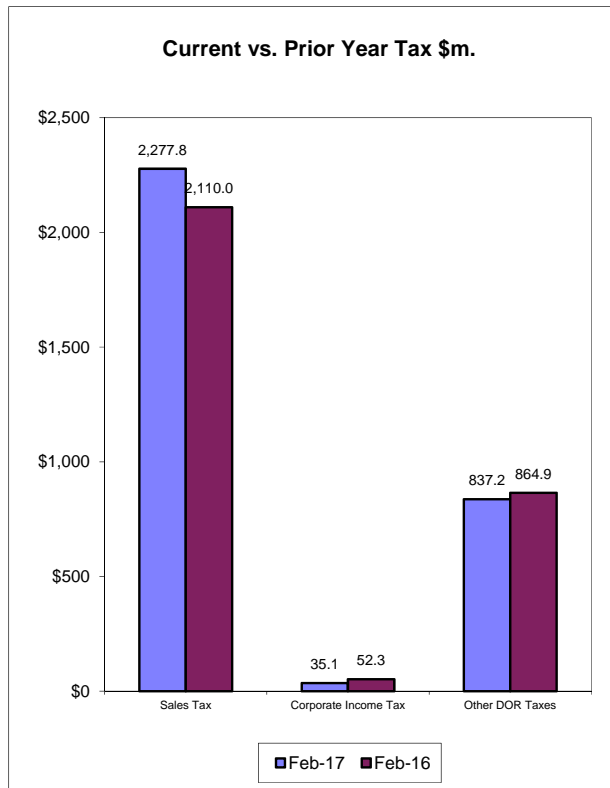
CIT collections of \$35.1m in February 2017 were below the estimates by \$0.7m (2.0%) and below the 2016 February collections by \$17.2m (32.9%). The estimates are based on the December 12, 2016 GR conference (page 4).

## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$176.4m were above the estimate in February 2017 by \$6.9m (4.1%) and above the 2016 February collections by \$4.0m (2.3%). The estimates are based on the December 12, 2016 GR conference (page 5).

<b>INSIDE..</b>	
Collection Tables .....	2
Sales Tax by Category.....	3
Corporate Tax .....	4
Other Taxes .....	5
<b>Historical Graph -</b>	
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

### February Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**February-17**  
(\$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	2,277.80	2,268.54	9.26	0.41%	9.26
2. Communications Services Tax	135.63	137.00	-1.37	-1.00%	-1.37
3. Corp Income and Excise Tax	35.10	35.80	-0.70	-1.95%	-0.70
4. Documentary Stamp	176.38	169.50	6.88	4.06%	6.88
5. Insurance Premium	104.17	121.30	-17.13	-14.12%	-17.13
6. Non-Recurring Intangible	25.06	25.20	-0.14	-0.56%	-0.14
7. Severance-Oil & Gas	0.18	0.14	0.03	23.62%	0.03
8. Severance-Solid Mineral	0.00	0.00	0.00	--	0.00
9. Audit Clearing Account	5.15	8.40	-3.25	-38.72%	-3.25
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-40.51	-32.70	-7.81	-23.89%	-7.81
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,718.95</b>	<b>2,733.18</b>	<b>-14.23</b>	<b>-0.52%</b>	<b>-14.23</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**

12. Governmental Leasehold	0.11	0.30	-0.19	-63.52%	-0.19
13. Fuel-related Taxes & Fees	304.36	315.65	-11.28	-3.57%	-11.28
14. Pollutant Tax	21.78	21.84	-0.06	-0.29%	-0.06
15. 2.5% Gross Receipt Utility	46.10	48.48	-2.38	-4.90%	-2.38
16. Solid Waste Return Taxes	20.08	22.18	-2.10	-9.46%	-2.10
17. Warranty Fee (Lemon Law)	0.22	0.22	-0.01	-2.54%	-0.01
18. Prepaid Wireless E-911	1.81	--	1.81	--	0.00
21. Miscellaneous	1.26	1.50	-0.24	-16.10%	-0.24
22. Other Sources - Refunds	-0.40	-1.20	0.80	66.92%	0.80
<b>Subtotal: Other Tax Sources</b>	<b>395.33</b>	<b>408.98</b>	<b>-13.64</b>	<b>-3.34%</b>	<b>-15.46</b>

**Additional Deposits**

23. Clerk of Court - DOR Trust Fund	36.63
24. Unemployment Compensation	14.19
25. DOR Deposits for Other Agencies	418.12
26. DOR Child Support Payment Deposits	1.50
<b>Subtotal: Additional Deposits</b>	<b>470.44</b>

**GRAND TOTAL - ALL DOR DEPOSITS**

<b>NET DEPOSITS</b>	<b>3,584.73</b>
Refunds included in above	40.91
<b>GROSS DEPOSITS</b>	<b>3,625.64</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are December 12 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.

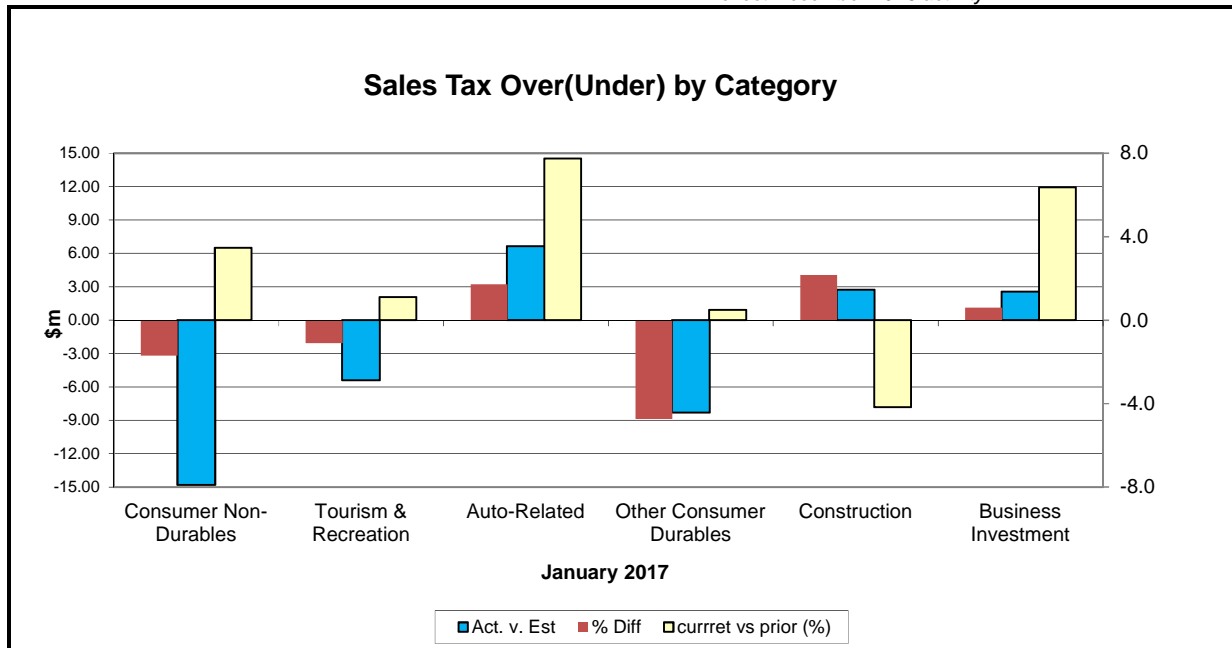
## SALES TAX ...

... COLLECTIONS IN February 2017 of \$2,277.8m were \$9.3m (0.4%) above the estimates. The February 2017 Sales and Use Tax collections were \$167.8m (8.0%) above the February 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the December 12, 2016 REC conference.

## Analysis of January collections by category...

Three categories were above the estimates in January 2017, Construction being the Strongest (2.2%) followed by Auto-Related (1.7%). Three Categories were below the estimates, Other Consumer Durables being the weakest (4.7%) followed by Consumer Non-Durables (1.7%). Compared to January 2016, five categories were above the same month collections last year, Auto-Related being the strongest (7.7%). Constructions were below the same month prior year's collections by 4.2%.

*Note: January 2017 sales tax collections by categories reflect December 2016 activity.*



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

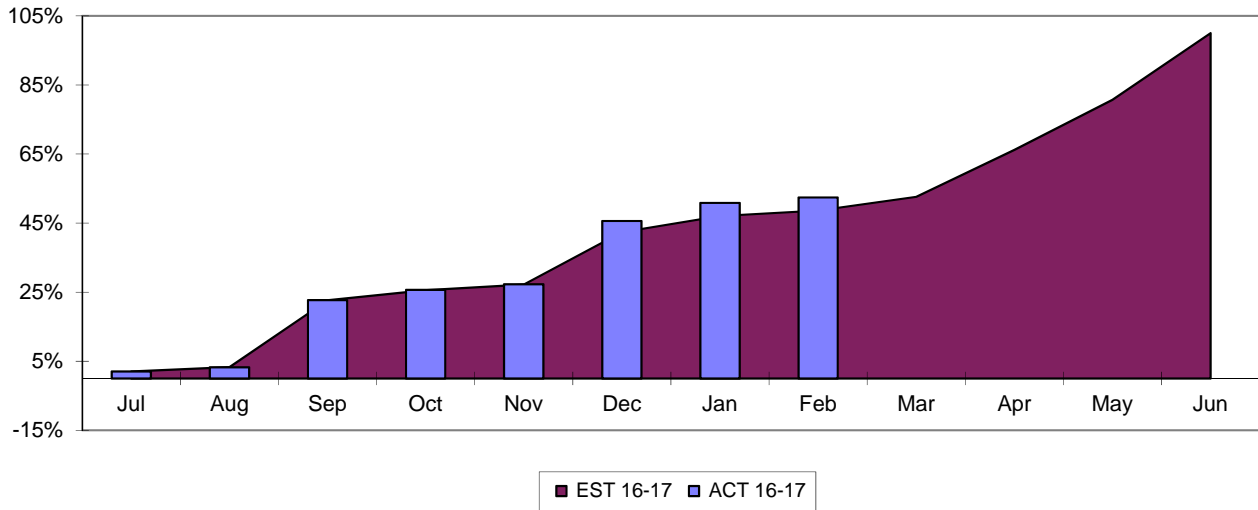
Jan-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
<b>Consumer Non-Durables</b>	851.7	866.5	(14.8)	(1.7)	3.5
<b>Tourism &amp; Recreation</b>	486.1	491.5	(5.4)	(1.1)	1.1
<b>Auto-Related</b>	391.8	385.2	6.6	1.7	7.7
<b>Other Consumer Durables</b>	166.9	175.2	(8.3)	(4.7)	0.5
<b>Construction</b>	129.2	126.5	2.7	2.2	(4.2)
<b>Business Investment</b>	433.2	430.6	2.6	0.6	6.4
<b>Total Final Liability</b>	2,458.9	2,475.5	(16.6)	(0.7)	3.5
<b>Net Estimated Payments</b>	(11.1)	(4.5)	(6.6)	147.3	
<b>STATE SALES TAX</b>	<b>2,447.8</b>	<b>2,453.5</b>	<b>(23.2)</b>	<b>(0.9)</b>	<b>4.6</b>
<b>Local Option Taxes</b>	220.4	228.7	(8.3)	(3.6)	4.9
<b>2.5% Gross Receipt Utility Tax</b>	11.6	12.7	(1.0)	(8.2)	
<b>TOTAL SALES TAX</b>	<b>2,687.8</b>	<b>2,682.2</b>	<b>5.5</b>	<b>0.2</b>	<b>5.4</b>

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

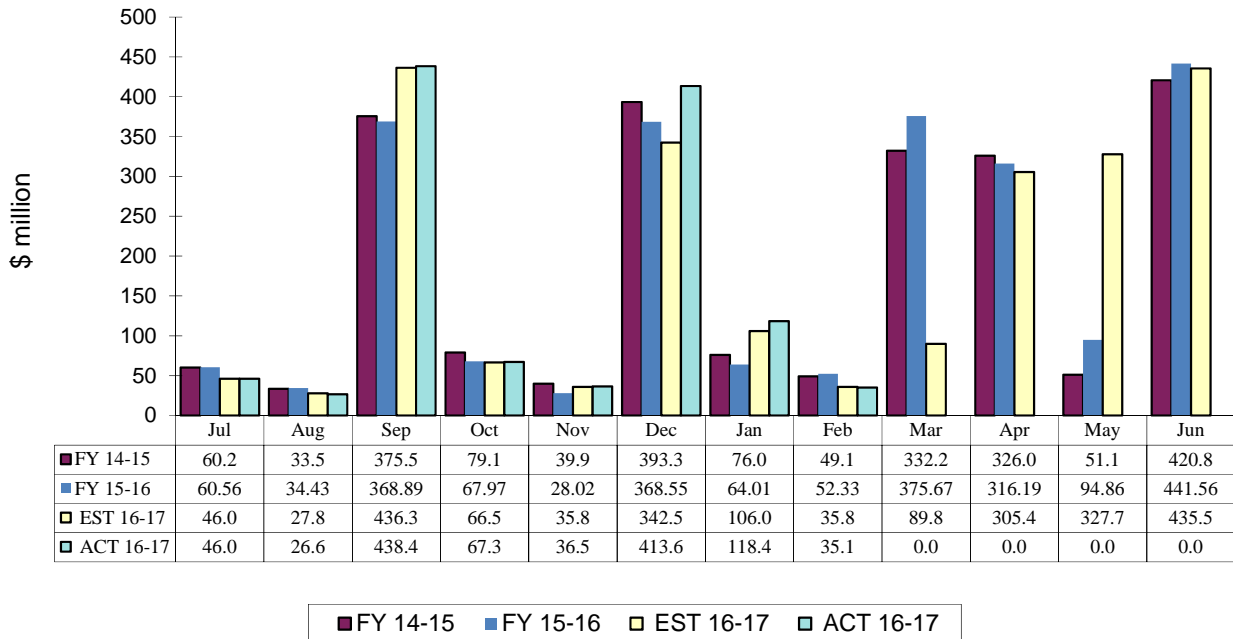
**CORPORATE INCOME TAX....**

.... Collections of \$35.1m in February 2017 were \$0.7m (2.0%) below the February estimates. The February 2017 CIT collections were \$17.2m (32.9%) below the February 2016 CIT collections. The estimates are based on the December 12, 2016 REC conference.

**CIT Collections YTD Receipts as % of EST**



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

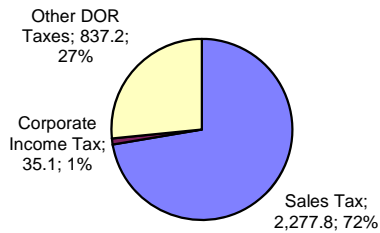


## OTHER DOR TAXES...

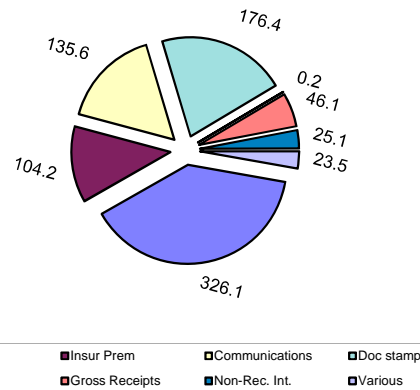
...excluding Sales Tax and Corporate Income Tax contributed \$837.2m to DOR tax collections in February 2017, which were \$26.2m (3.0%) below the estimates. The February 2017 collections were \$27.8m (3.2%) below the same month previous year's collections. The Doc Stamp collections in February 2017 were \$6.9m (4.1%) above the estimates. The non-recurring Intangible Tax in February was below the estimate by \$0.1m (0.6%). Compared to the February 2016's collections, the non-recurring Intangible Tax collections were \$1.7m (6.4%) below.

The February collections of \$326.1m on Fuel Related Taxes were \$11.3m (3.4%) below the estimates. Compared to February 2016 collections on Fuel Related Taxes, the February 2017 collections were \$2.9m (0.9%) above. The Communications Services Tax collections were \$1.4m (1.0%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in February 2017 were \$2.4m (4.9%) below the estimates, and were 2.6% below the same month's collection in the prior year. Insurance Premium Tax collections were \$17.1m below the estimates in February 2017.

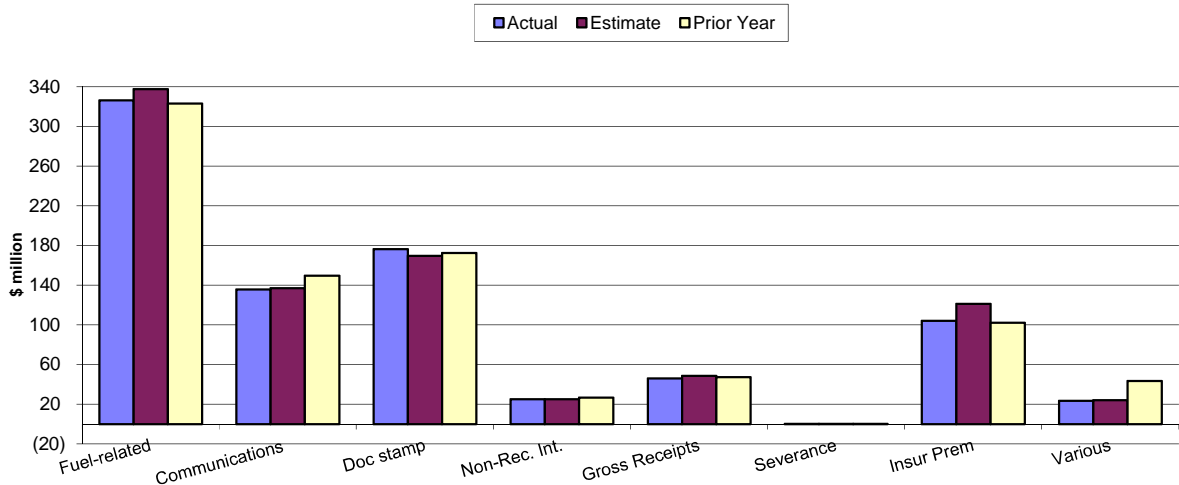
**Sales, Corporate & Other DOR Taxes \$m.  
February 2017**



**Other DOR Taxes (\$m.)  
February 2017**



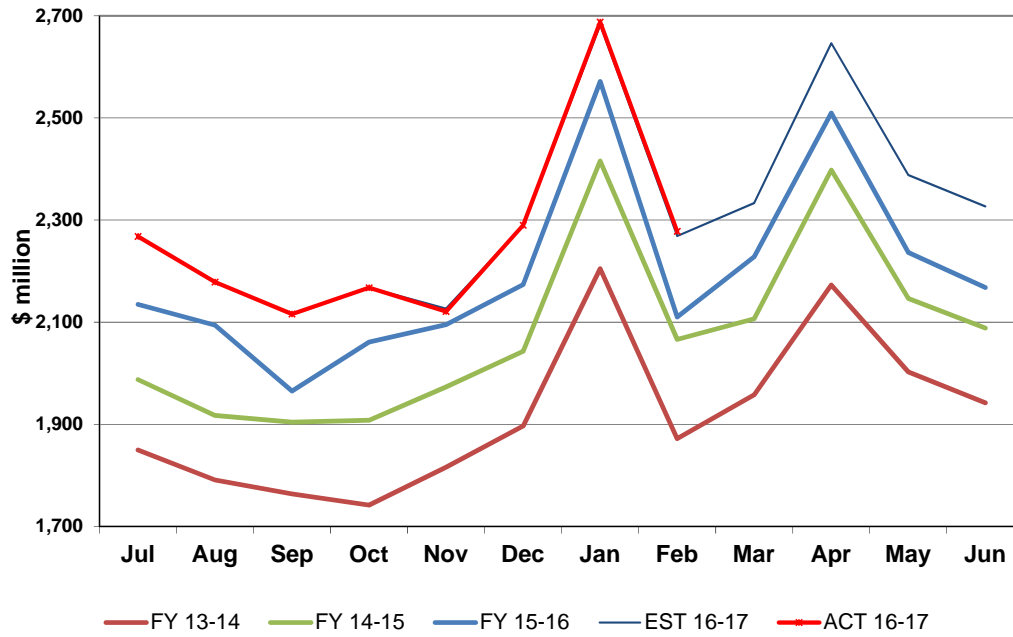
**Other DOR Taxes  
February 2017**



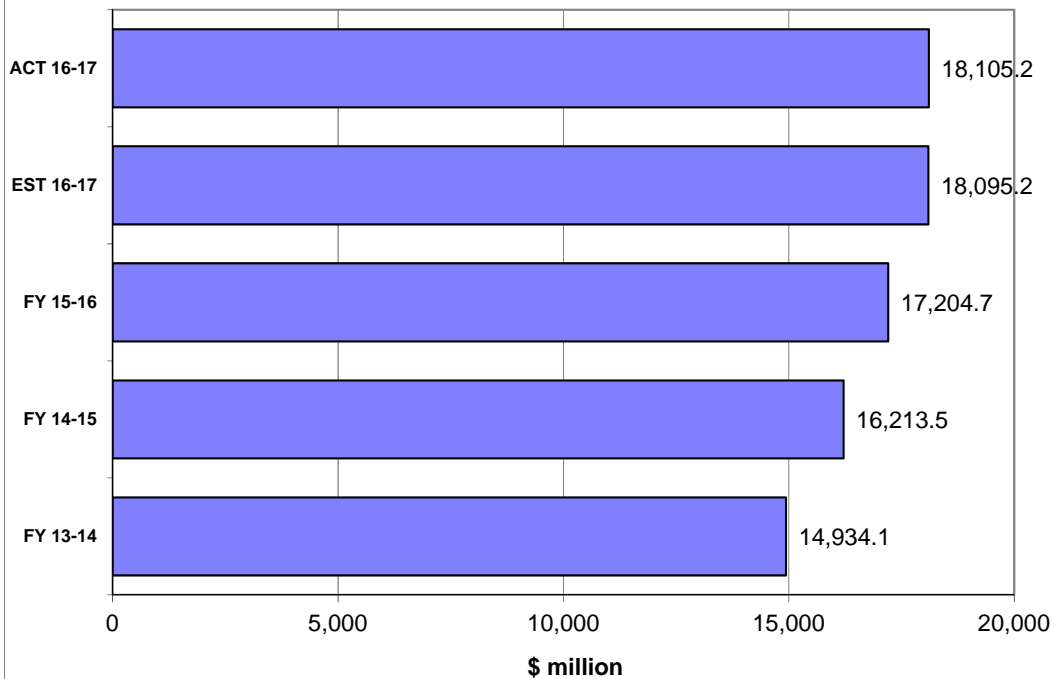
## HISTORICAL COMPARISON GRAPHS

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

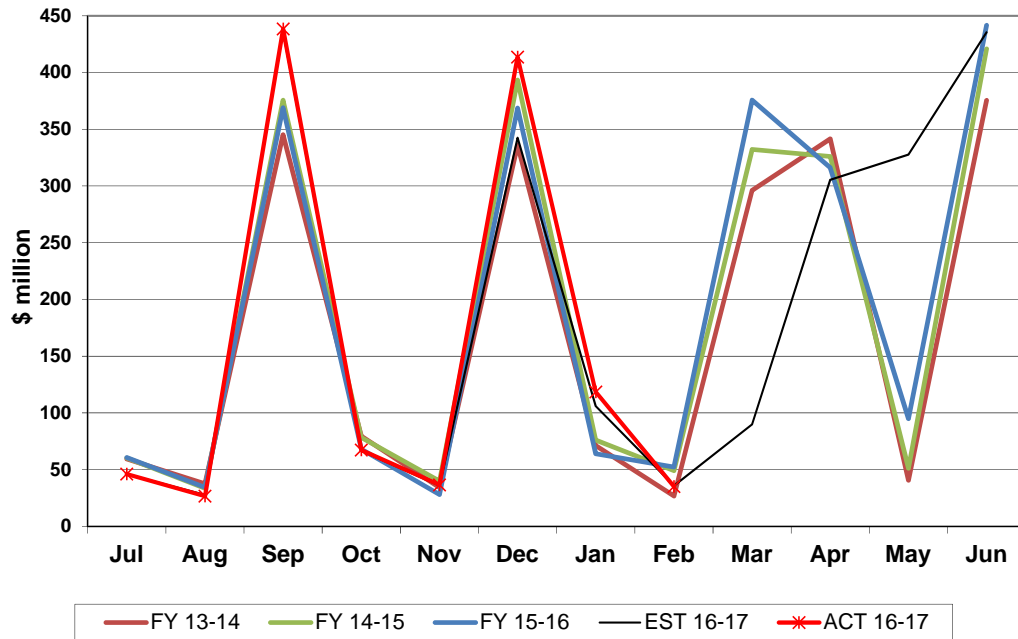
### Sales Tax Collections Monthly Receipts



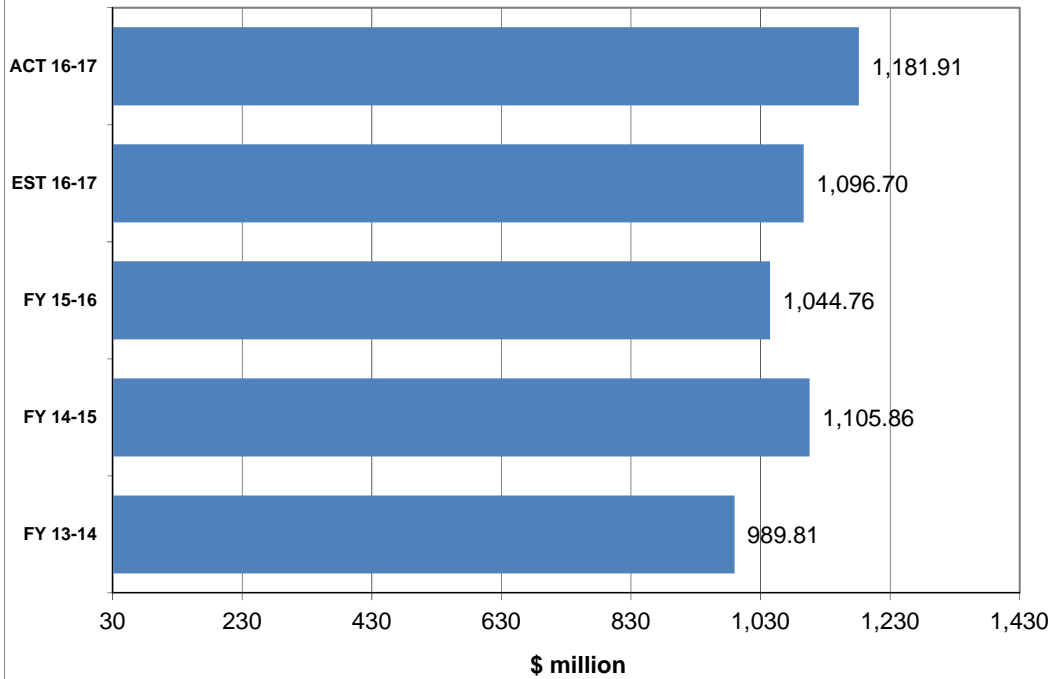
### Sales & Use Tax Receipts Fiscal Years through February



### Corporate Tax Collections Monthly Receipts

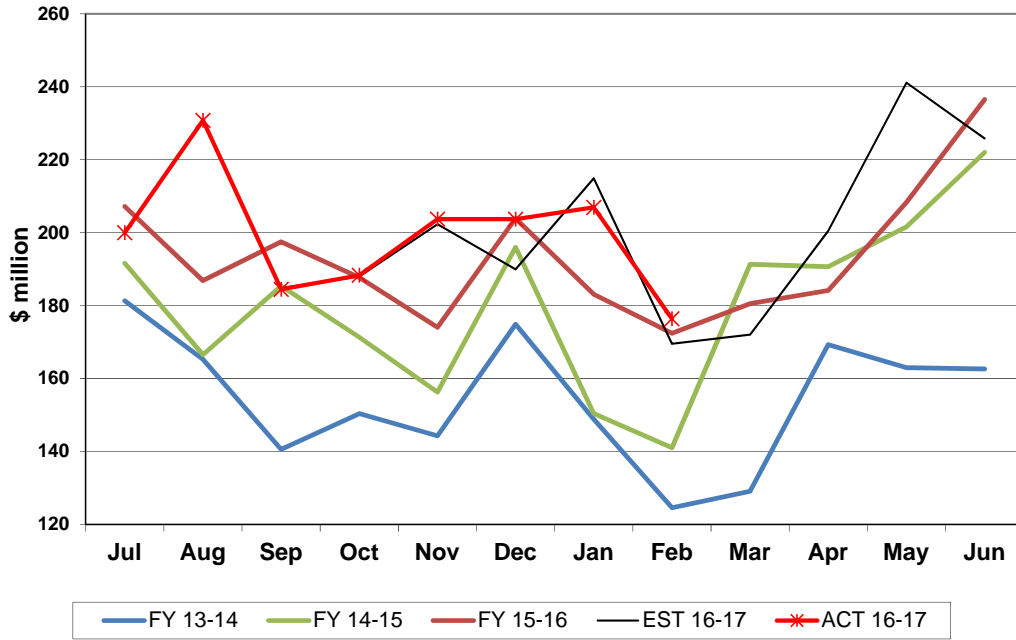


### Corporate Income Tax Receipts Fiscal Years through February

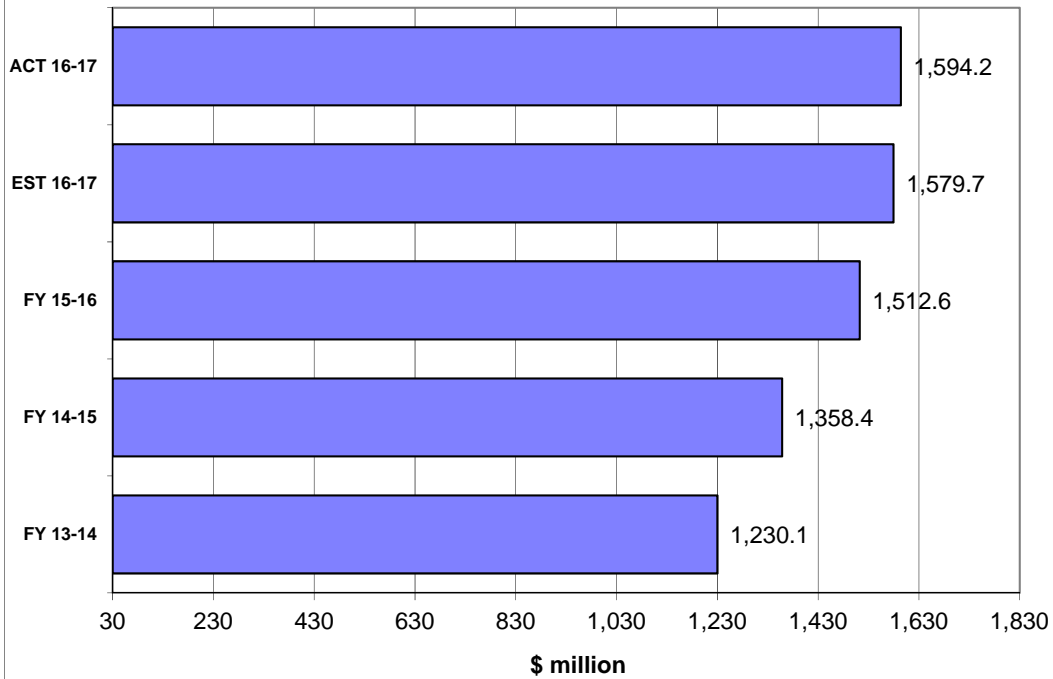




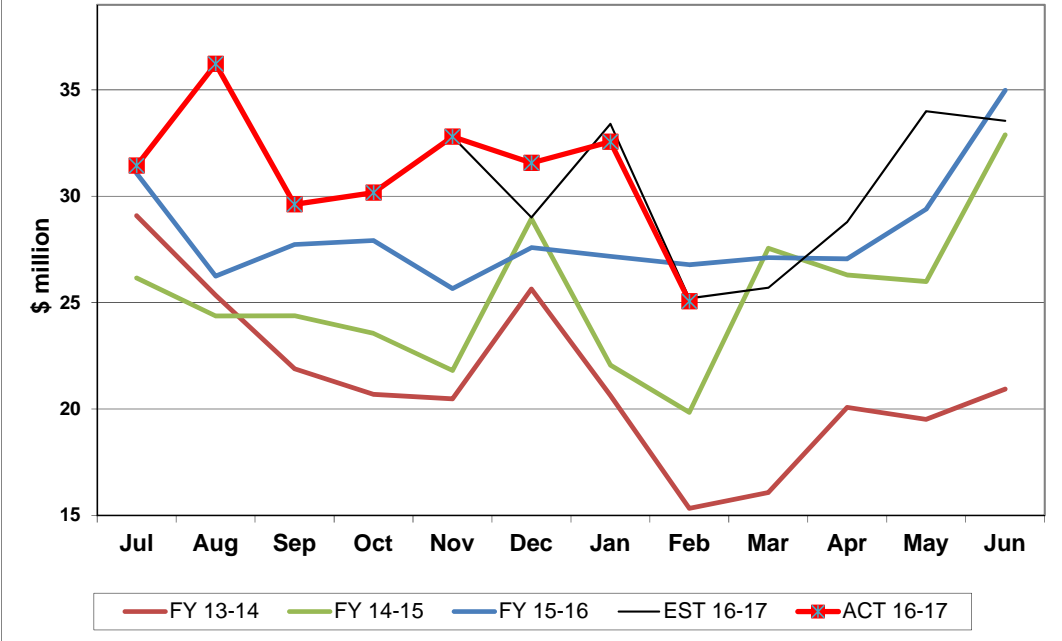
### Doc Stamps Tax Collections Monthly Receipts



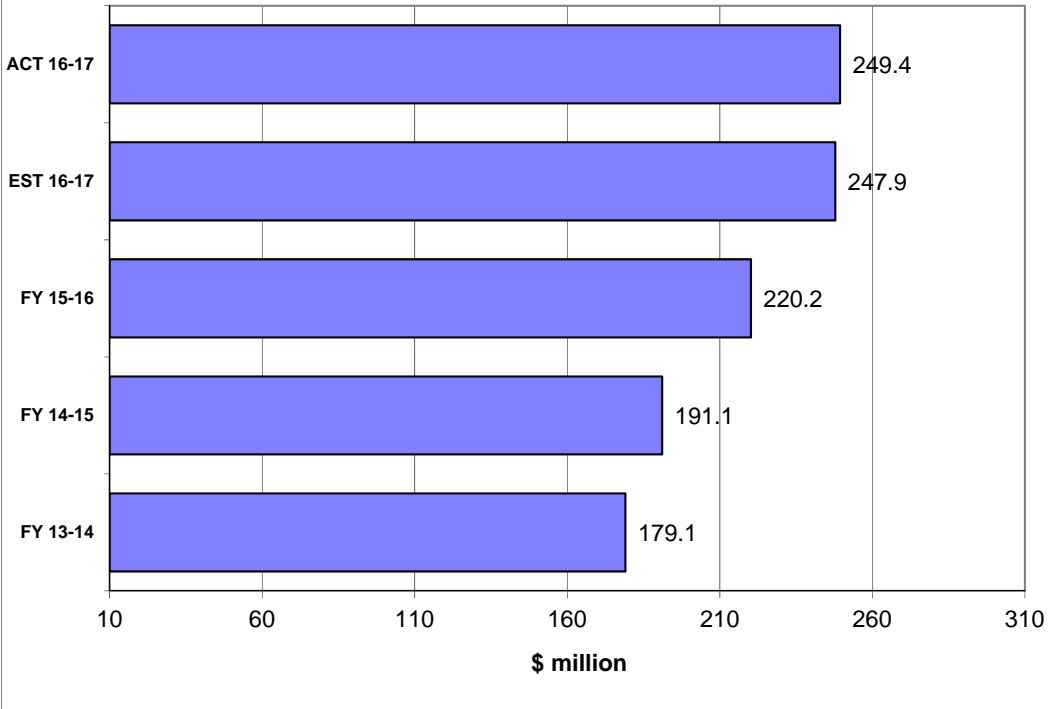
### Doc Stamps Tax Receipts Fiscal Years through February



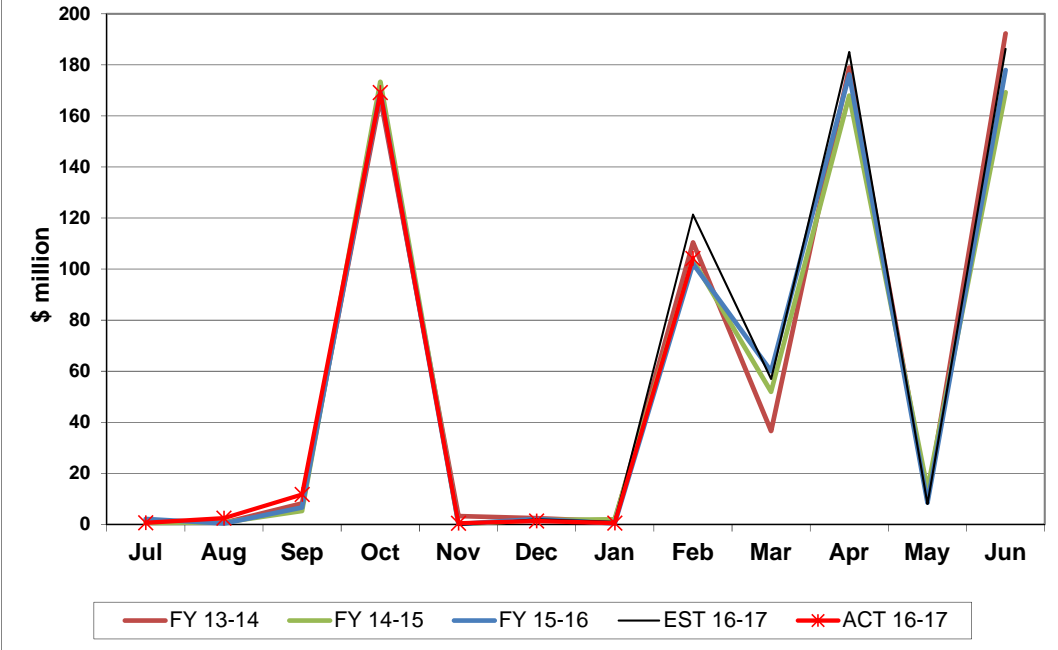
### Non-Recurring Intangible Tax Collections Monthly Receipts



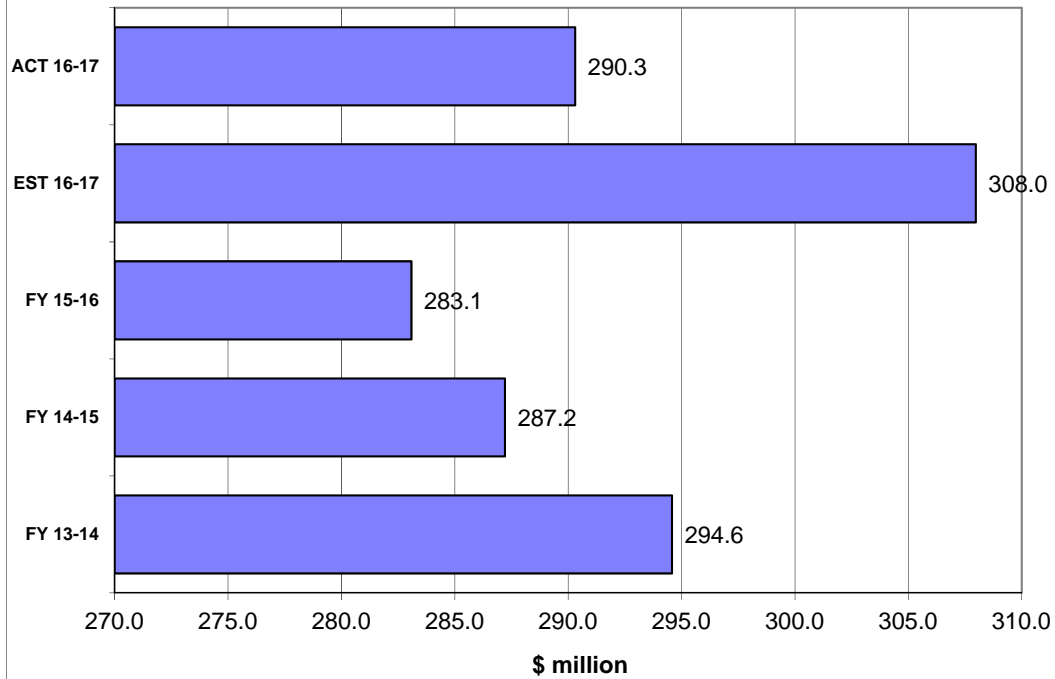
### Non-Recurring Intangible Tax Receipts Fiscal Years through February

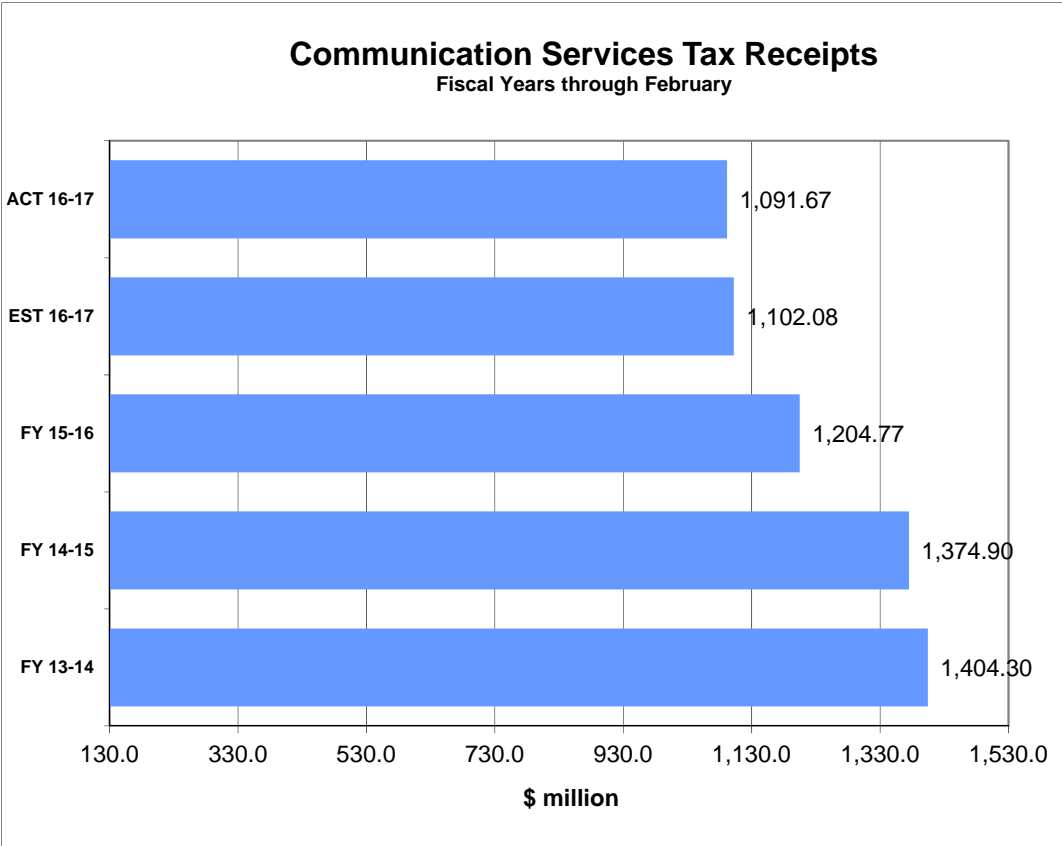
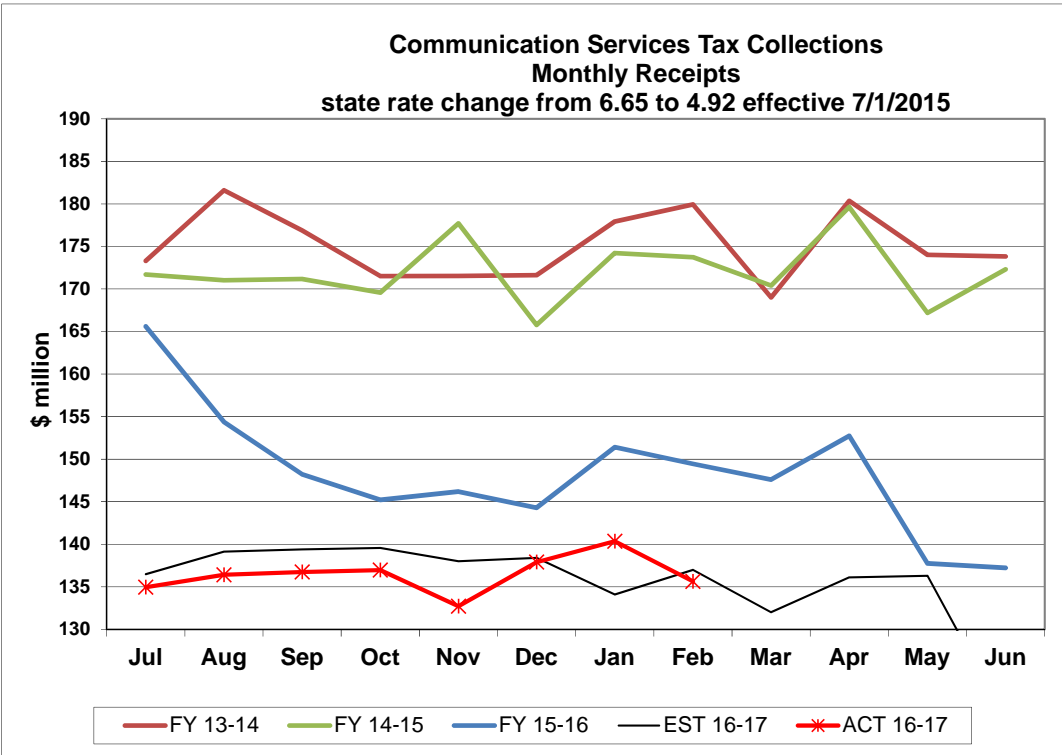


### Insurance Premium Tax Collections Monthly Receipts

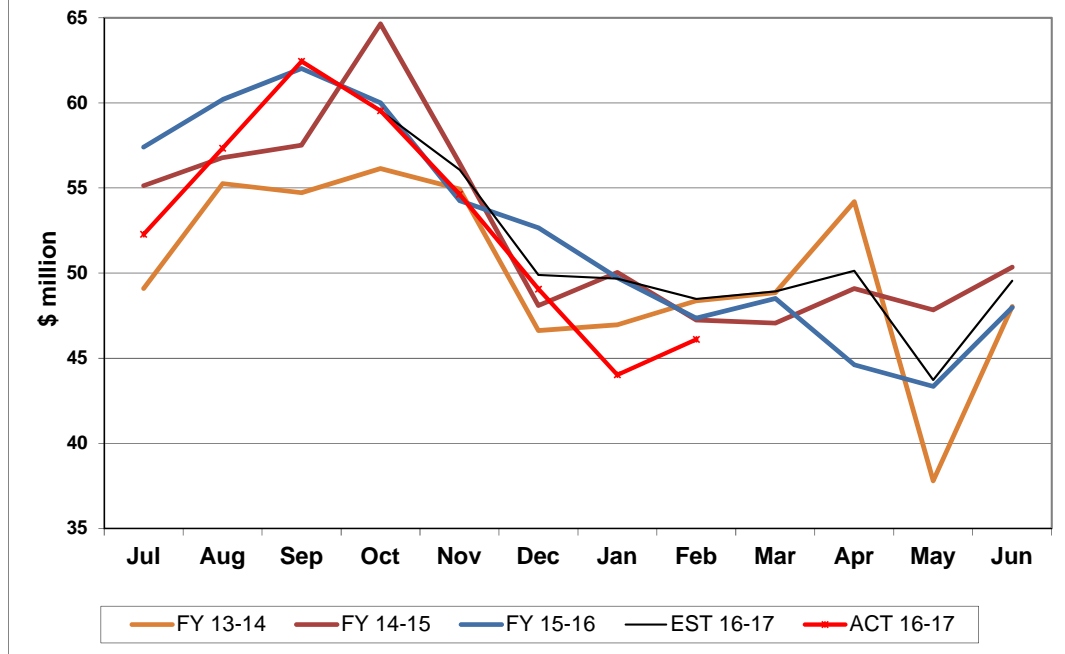


### Insurance Premium Tax Receipts Fiscal Years through February

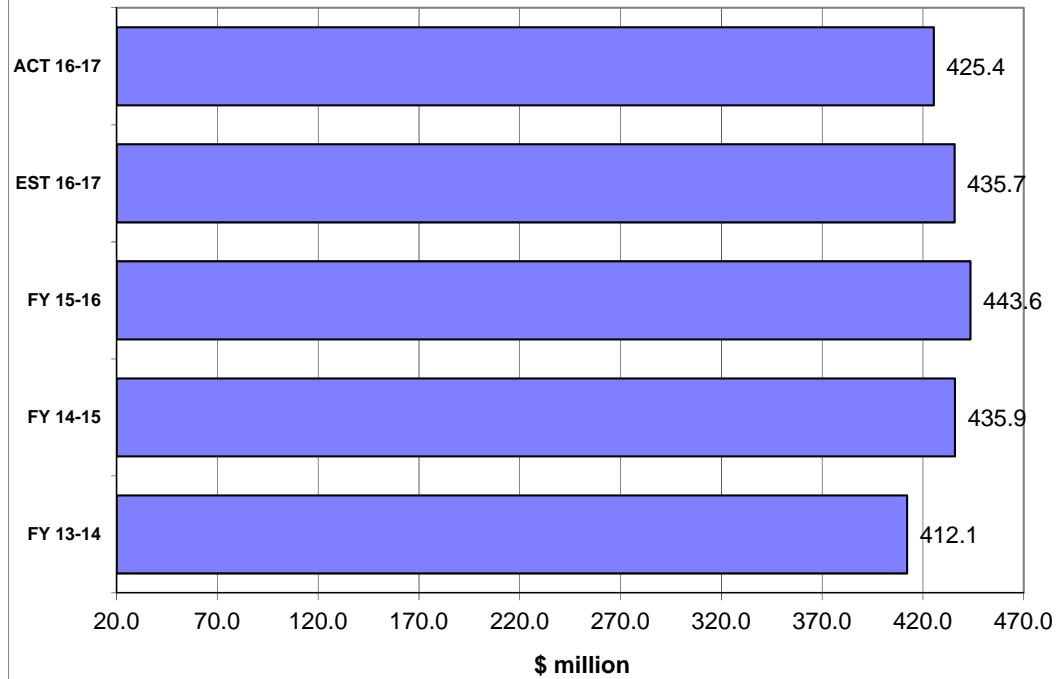




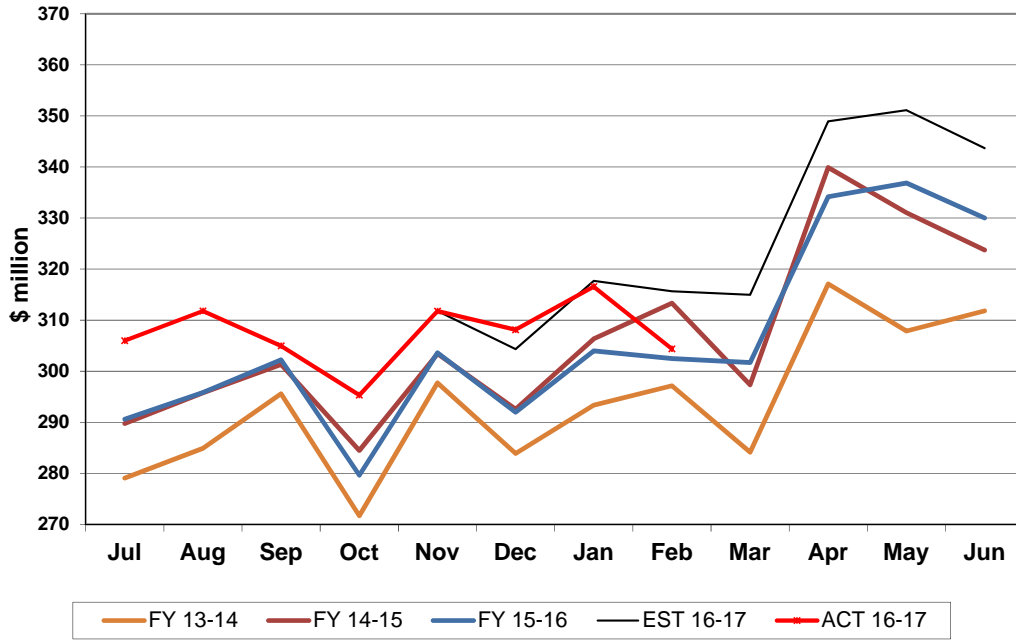
### 2.5% Gross Receipts Tax Collections Monthly Receipts



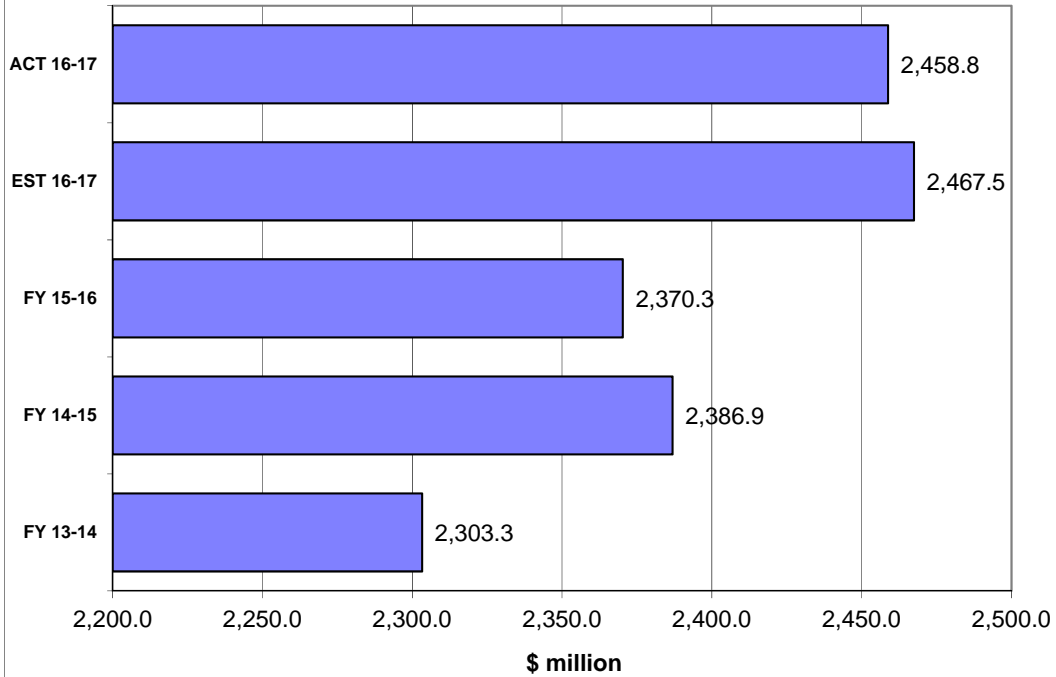
### 2.5% Gross Receipts Tax Receipts Fiscal Years through February



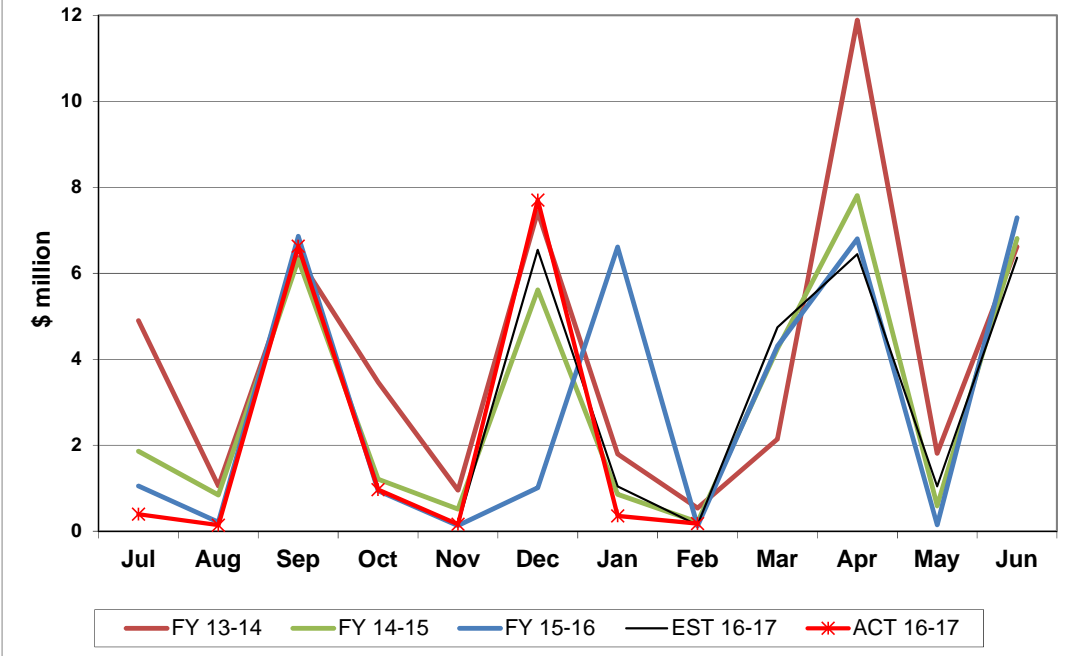
### Fuel Tax & Fee Collections Monthly Receipts



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



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through February

