



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

March 2017

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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

### INSIDE..

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

Sales and Use Tax collections were below the estimate in March 2017 by \$66.1m (2.8%) and over the 2016 March collections by \$79.7m (3.4%). The estimates are based on the March 17, 2017 General Revenue Estimating Conference (GR) (page 3).

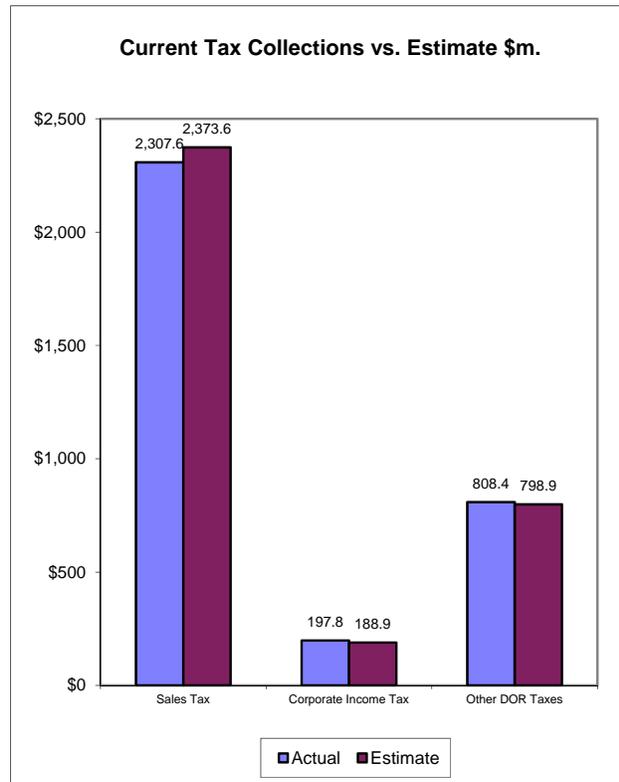
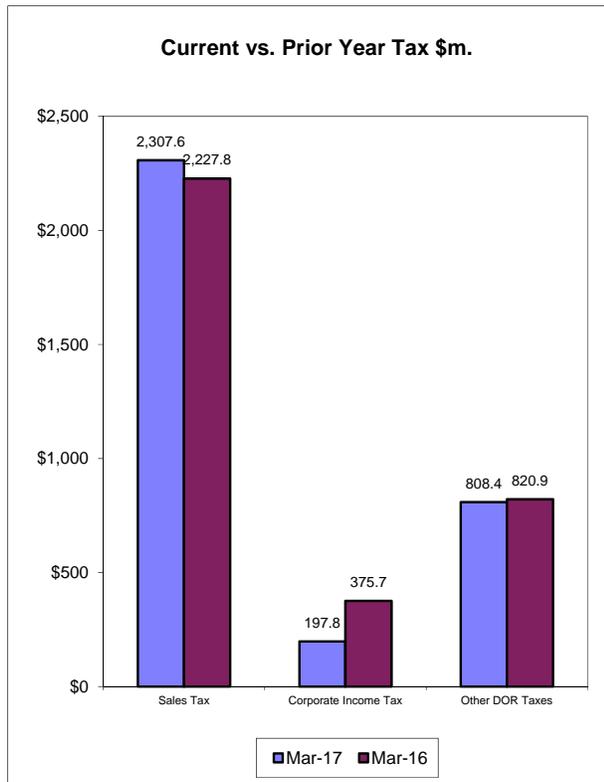
### CORPORATE INCOME TAX

CIT collections of \$197.8m in March 2017 were above the estimates by \$8.9m (4.7%) and below the 2016 March collections by \$177.9m (47.4%). The estimates are based on the March 17, 2017 GR conference (page 4).

### DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$193.2m were above the estimate in March 2017 by \$20.4m (11.8%) and above the 2016 February collections by \$4.0m (2.3%). The estimates are based on the March 17, 2017 GR conference (page 5).

### March Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**March-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	2,307.55	2,373.61	-66.06	-2.78%	-30.47
2. Communications Services Tax	134.75	133.60	1.15	0.86%	-2.37
3. Corp Income and Excise Tax	197.77	188.90	8.87	4.70%	1.43
4. Documentary Stamp	193.21	172.82	20.39	11.80%	0.27
5. Insurance Premium	63.86	55.20	8.66	15.69%	-0.35
6. Non-Recurring Intangible	28.48	25.30	3.18	12.56%	0.00
7. Severance-Oil & Gas	0.14	0.18	-0.03	-19.51%	0.00
8. Severance-Solid Mineral	3.30	4.60	-1.30	-28.32%	0.00
9. Audit Clearing Account	29.46	7.30	22.16	303.54%	-2.25
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-18.42	-23.20	4.78	20.60%	0.00
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,940.10</b>	<b>2,938.30</b>	<b>1.79</b>	<b>0.06%</b>	<b>-33.74</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>

<b>Other Tax Sources</b>					
12. Governmental Leasehold	0.27	0.27	0.00	0.00%	0.00
13. Fuel-related Taxes & Fees	297.05	315.96	-18.92	-5.99%	0.00
14. Pollutant Tax	20.81	21.91	-1.10	-5.01%	0.00
15. 2.5% Gross Receipt Utility	43.78	48.19	-4.41	-9.14%	-1.63
16. Solid Waste Return Taxes	19.30	19.30	0.00	0.00%	0.00
17. Warranty Fee (Lemon Law)	0.19	0.19	0.00	0.00%	0.00
18. Prepaid Wireless E-911	1.87	--	1.87	--	0.00
21. Miscellaneous	1.39	1.35	0.04	2.91%	0.00
22. Other Sources - Refunds	-0.29	-1.60	1.31	81.74%	0.00
<b>Subtotal: Other Tax Sources</b>	<b>384.36</b>	<b>405.57</b>	<b>-21.21</b>	<b>-5.23%</b>	<b>-1.63</b>

<b>Additional Deposits</b>	
23. Clerk of Court - DOR Trust Fund	34.98
24. Unemployment Compensation	6.31
25. DOR Deposits for Other Agencies	460.67
26. DOR Child Support Payment Deposits	1.70
<b>Subtotal: Additional Deposits</b>	<b>503.67</b>

<b>GRAND TOTAL - ALL DOR DEPOSITS</b>	
<b>NET DEPOSITS</b>	<b>3,828.13</b>
Refunds included in above	18.71
<b>GROSS DEPOSITS</b>	<b>3,846.85</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 17 2017 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.

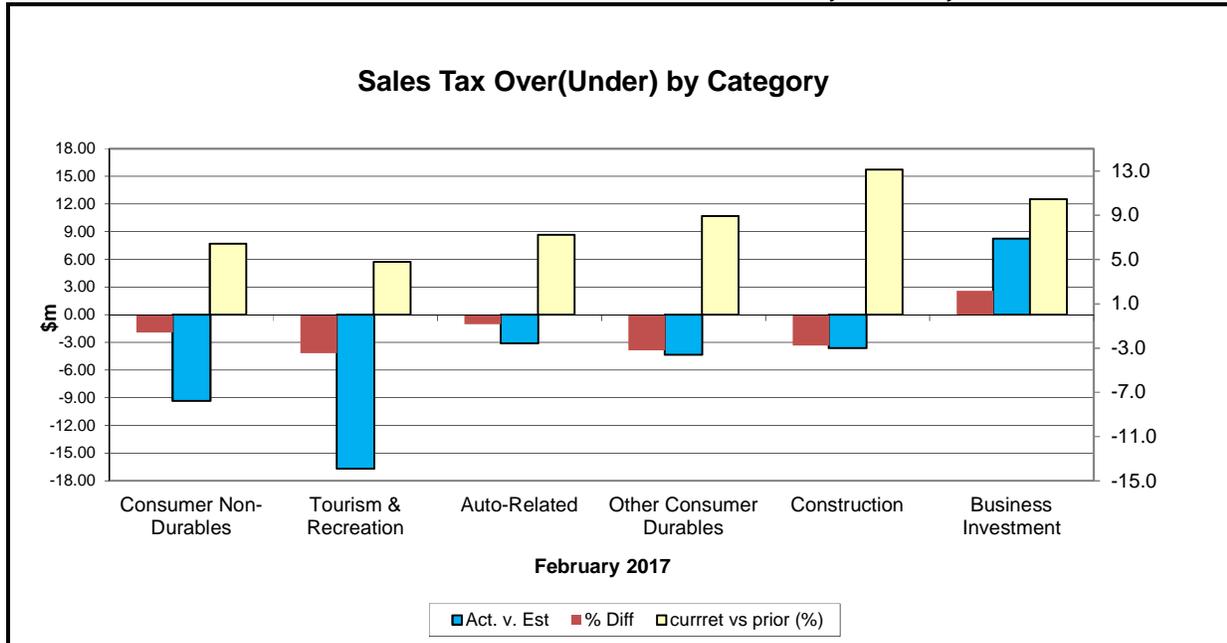
**SALES TAX ...**

... COLLECTIONS IN March 2017 of \$2,307.6m were \$66.1m (2.8%) below the estimates. The March 2017 Sales and Use Tax collections were \$79.7m (3.4%) above the March 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 17, 2017 REC conference.

**Analysis of February collections by category...**

Five categories were below the estimates in February 2017, Tourism being the weakest (3.5%) followed by Other Consumer Durables (3.2%) and Construction (2.8%). Business Investment was the only category above the estimate (2.2%). Compared to February 2016, all categories were above the same month collections last year, Construction being the strongest (13.1%) followed by Business Investment (10.4%) and Other Consumer Durables (8.9%).

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



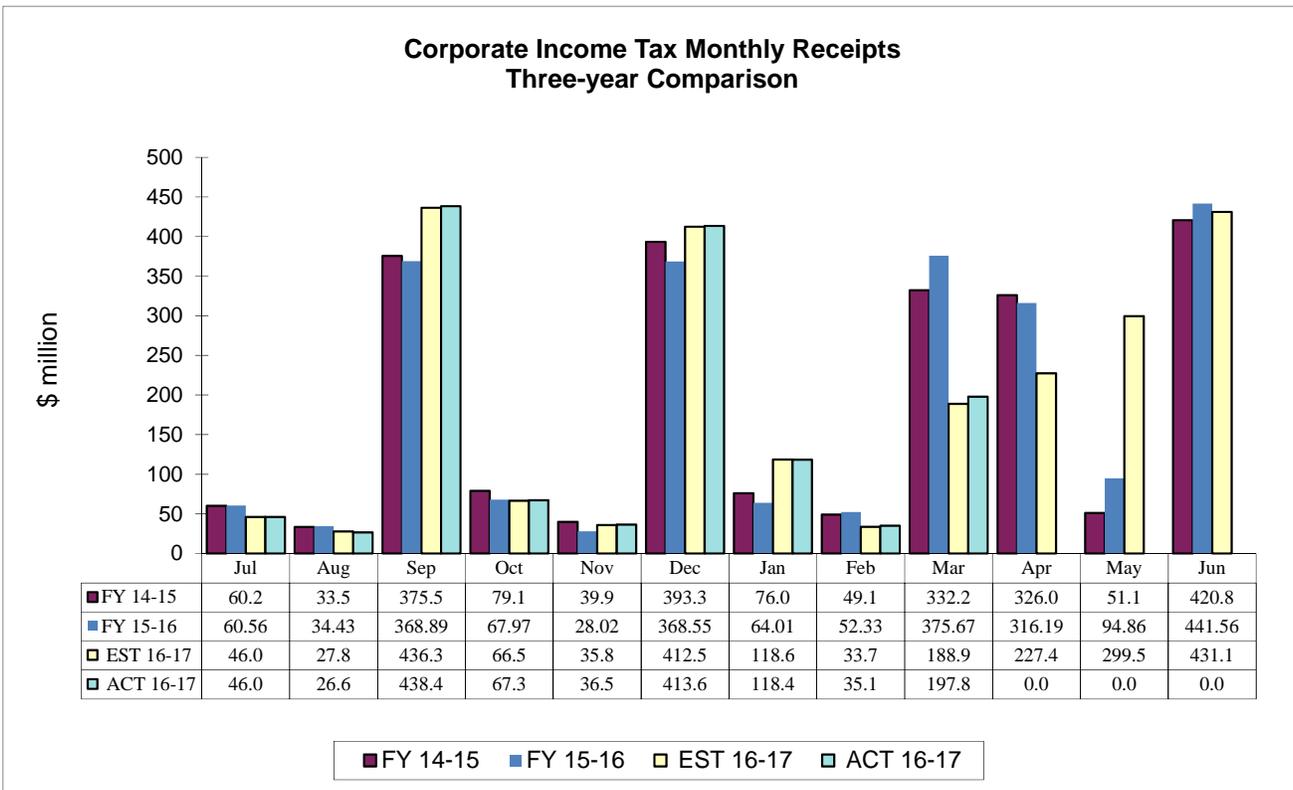
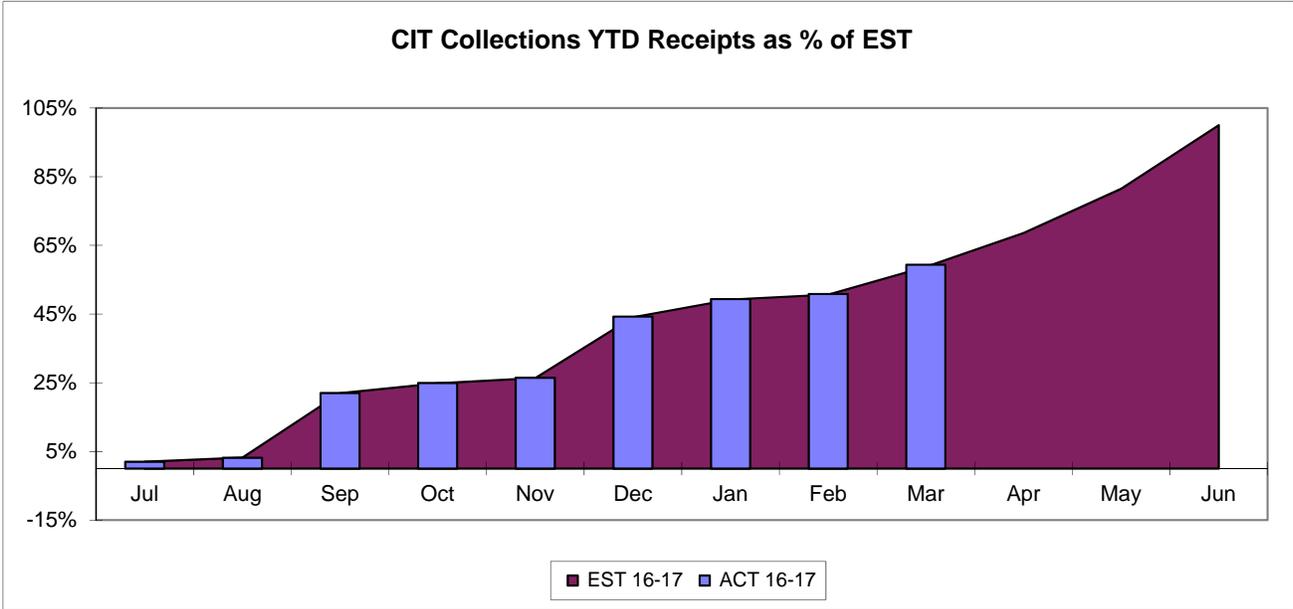
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collection

Feb-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
<b>Consumer Non-Durables</b>	568.7	578.0	(9.3)	(1.6)	6.4
<b>Tourism &amp; Recreation</b>	461.9	478.6	(16.7)	(3.5)	4.8
<b>Auto-Related</b>	357.9	361.0	(3.1)	(0.9)	7.2
<b>Other Consumer Durables</b>	131.2	135.5	(4.3)	(3.2)	8.9
<b>Construction</b>	126.5	130.1	(3.6)	(2.8)	13.1
<b>Business Investment</b>	390.2	381.9	8.3	2.2	10.4
<b>Total Final Liability</b>	2,036.3	2,065.1	(28.8)	(1.4)	7.5
<b>Net Estimated Payments</b>	(4.8)	(4.5)	(0.3)	6.7	
<b>STATE SALES TAX</b>	<b>2,031.5</b>	<b>2,039.9</b>	<b>(29.1)</b>	<b>(1.4)</b>	<b>5.8</b>
<b>Local Option Taxes</b>	220.4	228.7	(8.3)	(3.6)	26.9
<b>2.5% Gross Receipt Utility Tax</b>	11.6	11.8	(0.1)	(1.2)	
<b>TOTAL SALES TAX</b>	<b>2,277.8</b>	<b>2,268.5</b>	<b>9.3</b>	<b>0.4</b>	<b>8.8</b>

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

**CORPORATE INCOME TAX....**

.... Collections of \$197.8m in March 2017 were \$8.9m (4.7%) above the March estimates. The March 2017 CIT collections were \$177.9m (47.4%) below the March 2016 CIT collections. The estimates are based on the March 17, 2017 REC conference.

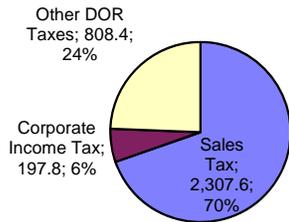


# OTHER DOR TAXES...

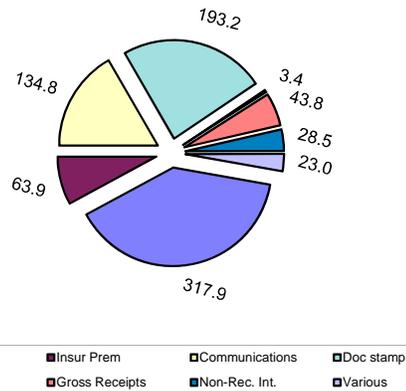
...excluding Sales Tax and Corporate Income Tax contributed \$808.4m to DOR tax collections in March 2017, which were \$9.5m (1.2%) above the estimates. The March 2017 collections were \$12.5m (1.5%) below the same month previous year's collections. The Doc Stamp collections in March 2017 were \$20.4m (11.8%) above the estimates. The collections of the non-recurring Intangible Tax in March were above the estimate by \$3.2m (12.6%). Compared to the March 2016's collections, the non-recurring Intangible Tax collections were \$1.4m (5.1%) below.

The March collections of \$317.9m on Fuel Related Taxes were \$20.0m (5.9%) below the estimates. Compared to March 2016 collections on Fuel Related Taxes, the March 2017 collections were \$4.6m (1.4%) below. The Communications Services Tax collections were \$1.2m (0.9%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in March 2017 were \$4.4m (9.1%) below the estimates, and were 9.7% below the same month's collection in the prior year. Insurance Premium Tax collections were \$8.7m (15.7%) above the estimates in March 2017.

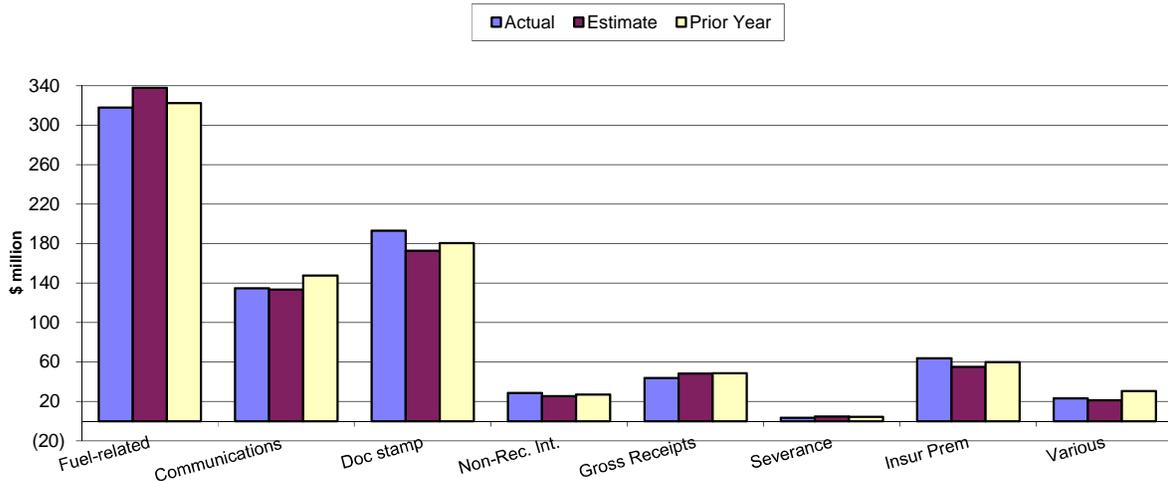
**Sales, Corporate & Other DOR Taxes \$m.  
March 2017**



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



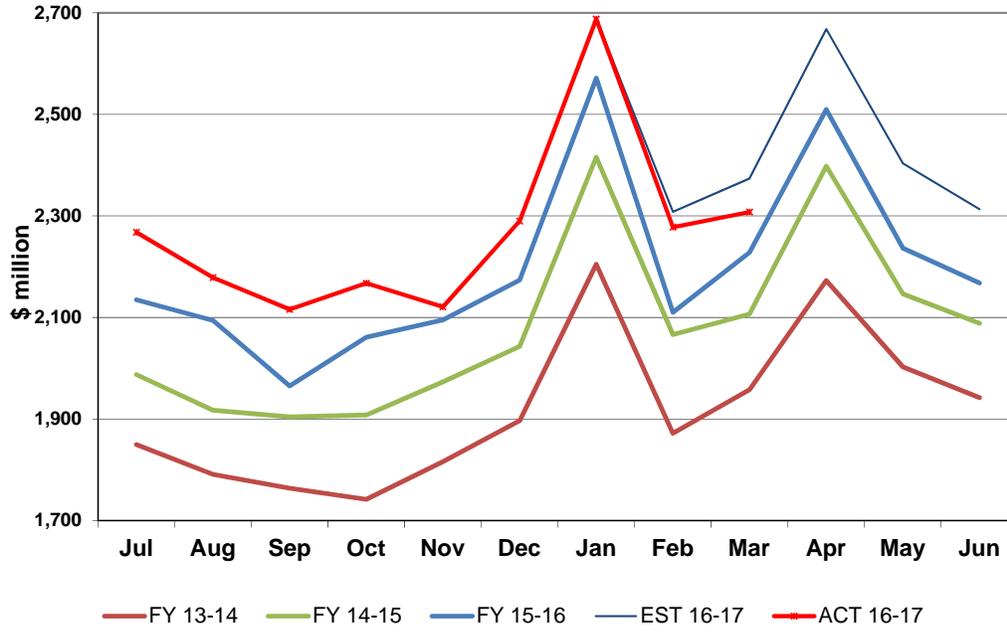
**Other DOR Taxes  
March 2017**



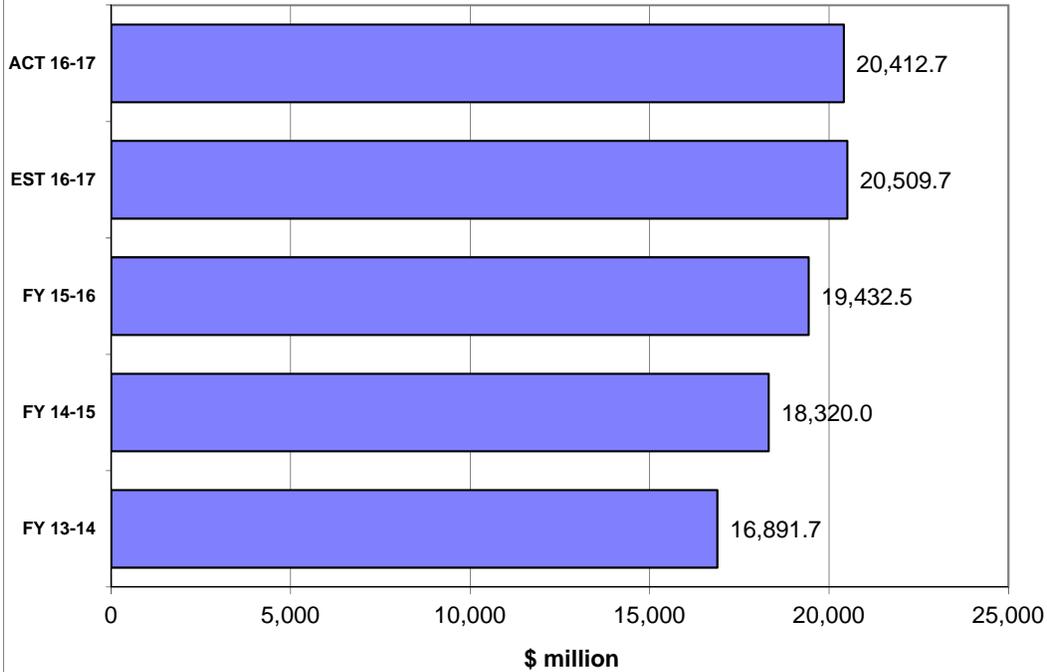
## HISTORICAL COMPARISON GRAPHS

*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 **March 2017**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

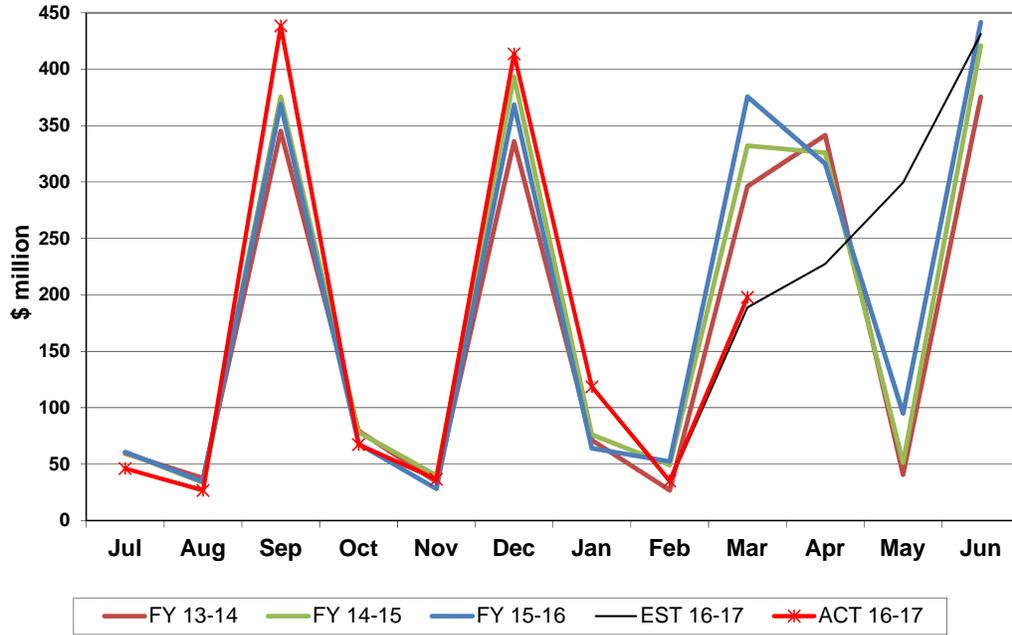
### Sales Tax Collections Monthly Receipts



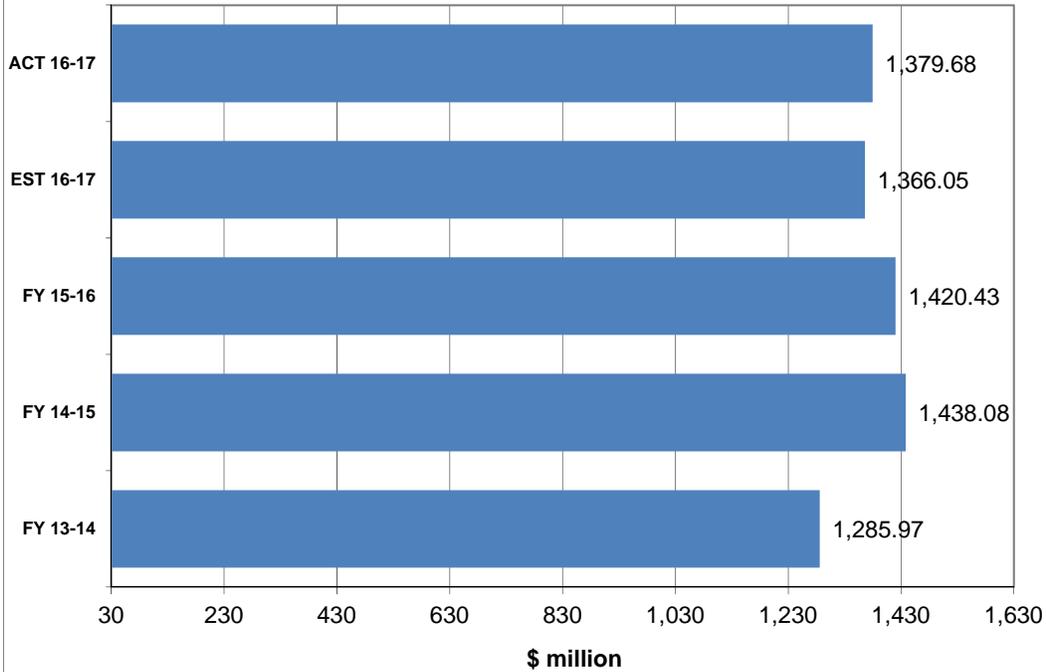
### Sales & Use Tax Receipts Fiscal Years through March



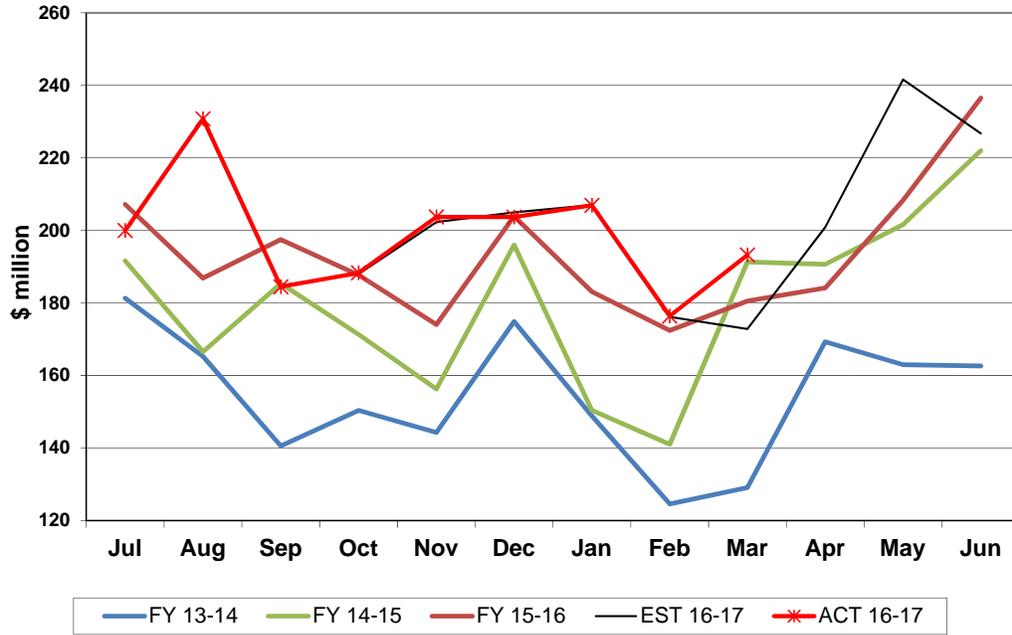
### Corporate Tax Collections Monthly Receipts



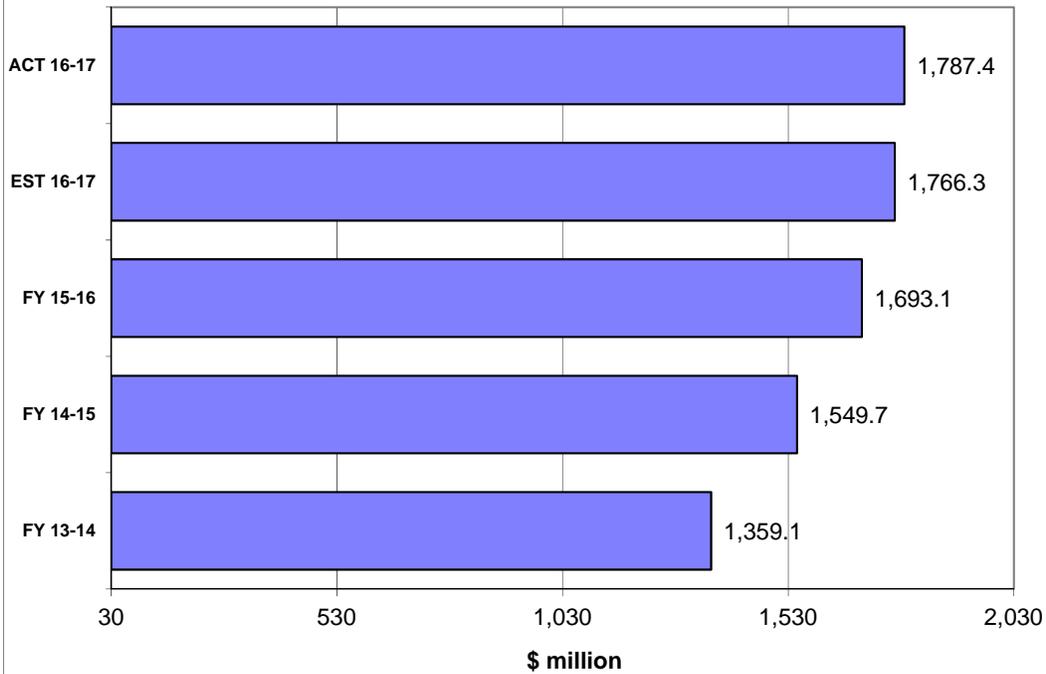
### Corporate Income Tax Receipts Fiscal Years through March



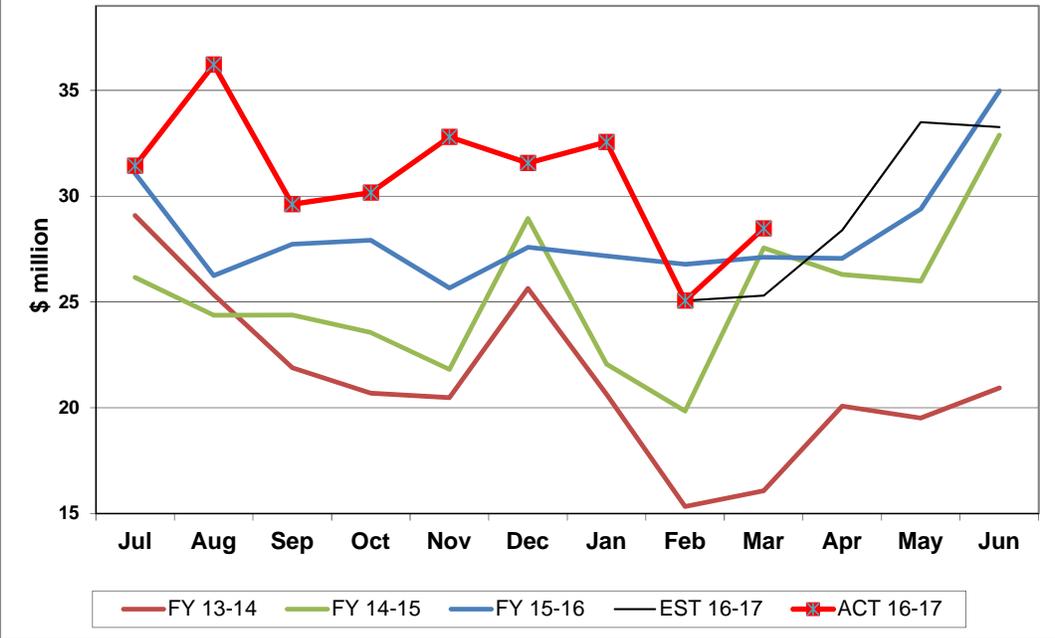
### Doc Stamps Tax Collections Monthly Receipts



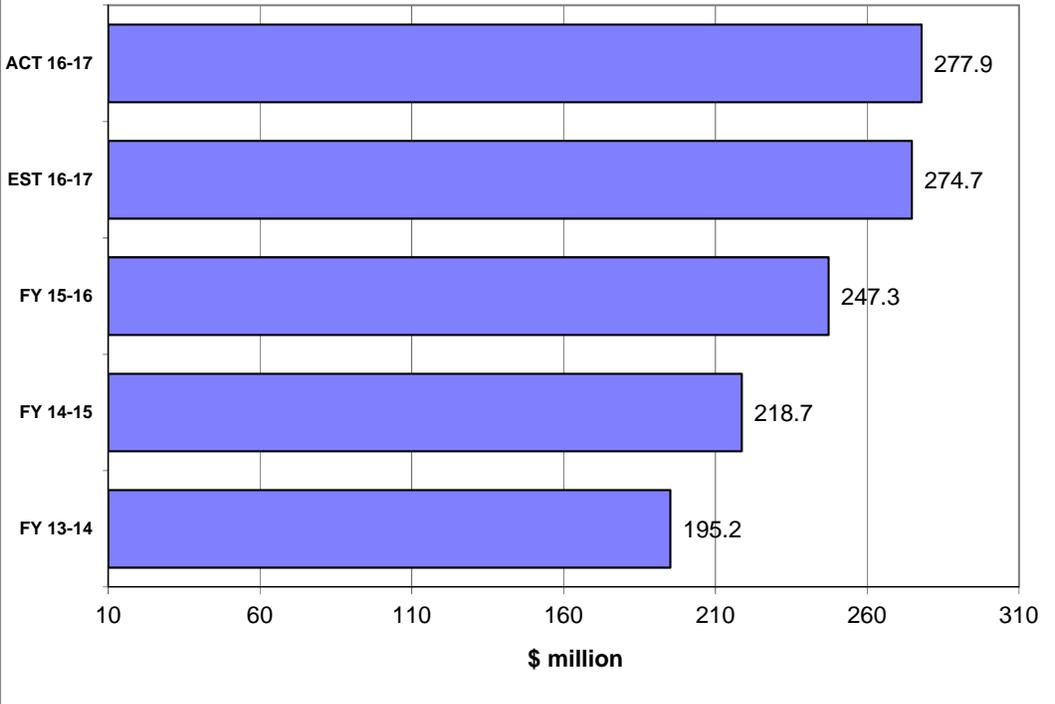
### Doc Stamps Tax Receipts Fiscal Years through March



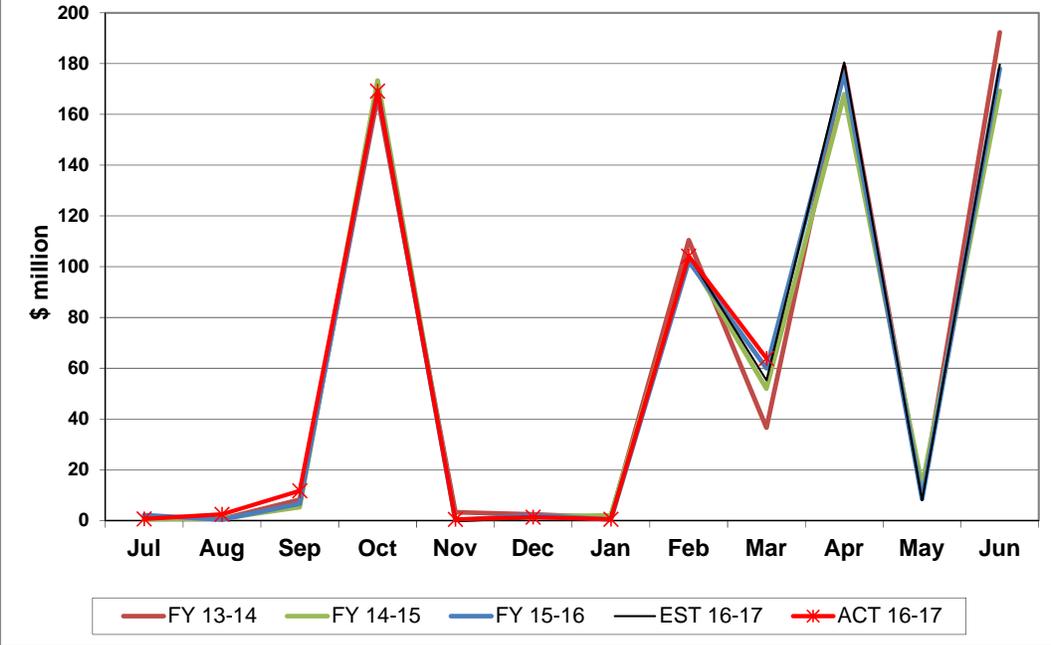
### Non-Recurring Intangible Tax Collections Monthly Receipts



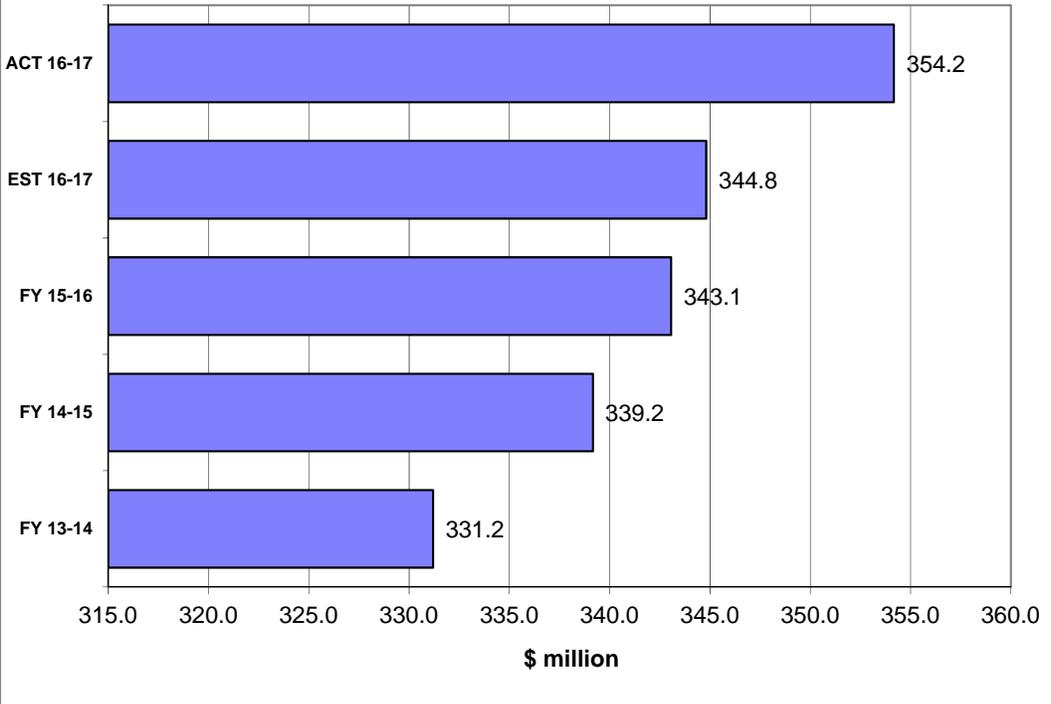
### Non-Recurring Intangible Tax Receipts Fiscal Years through March

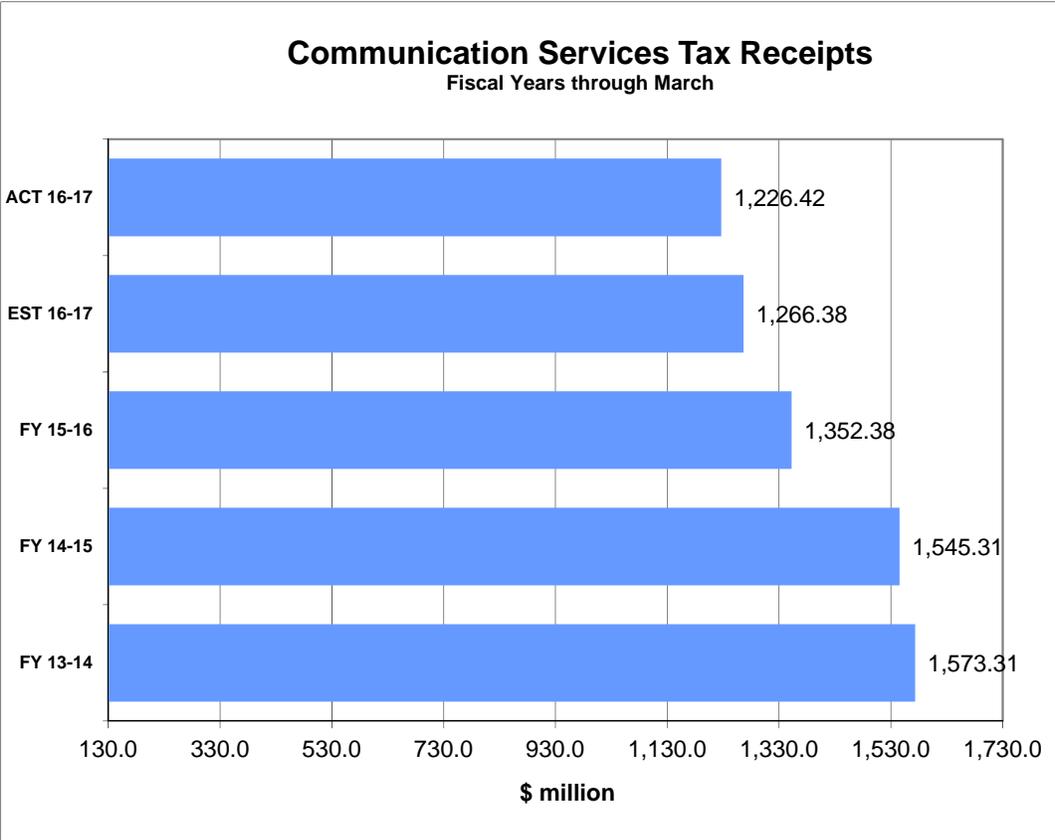
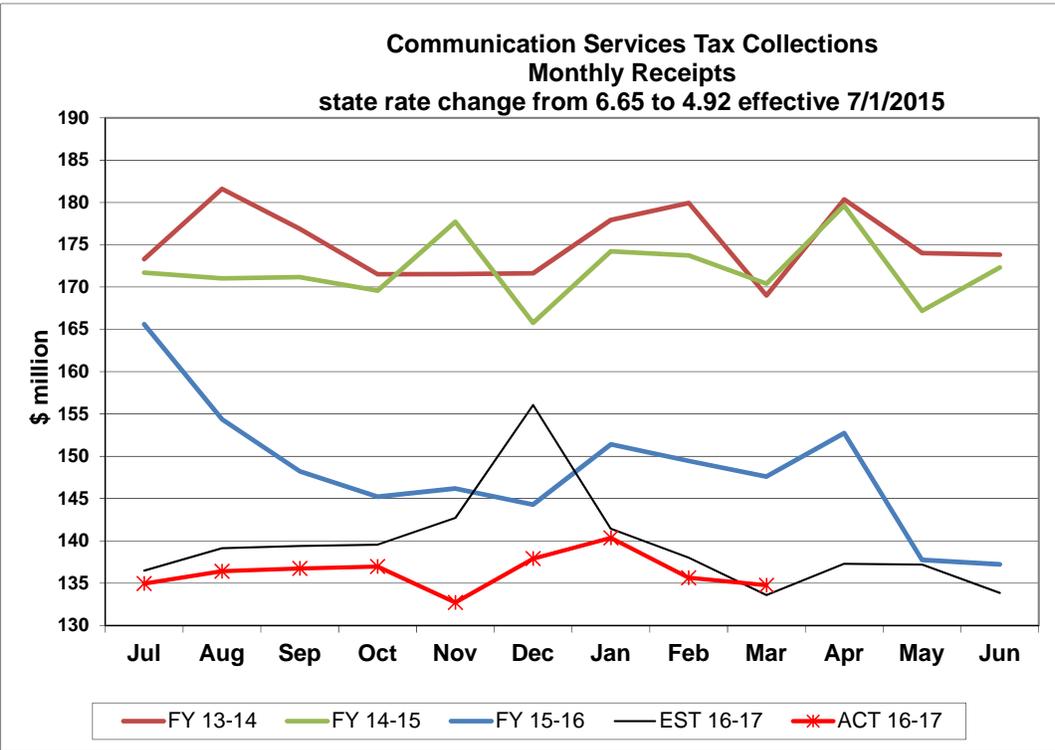


### Insurance Premium Tax Collections Monthly Receipts

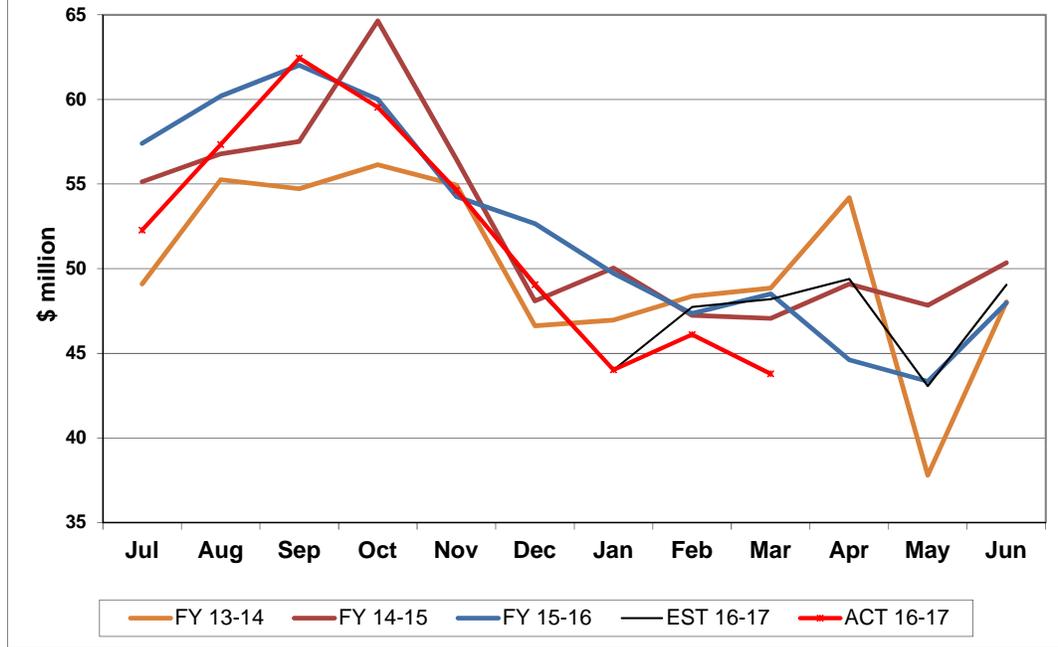


### Insurance Premium Tax Receipts Fiscal Years through March

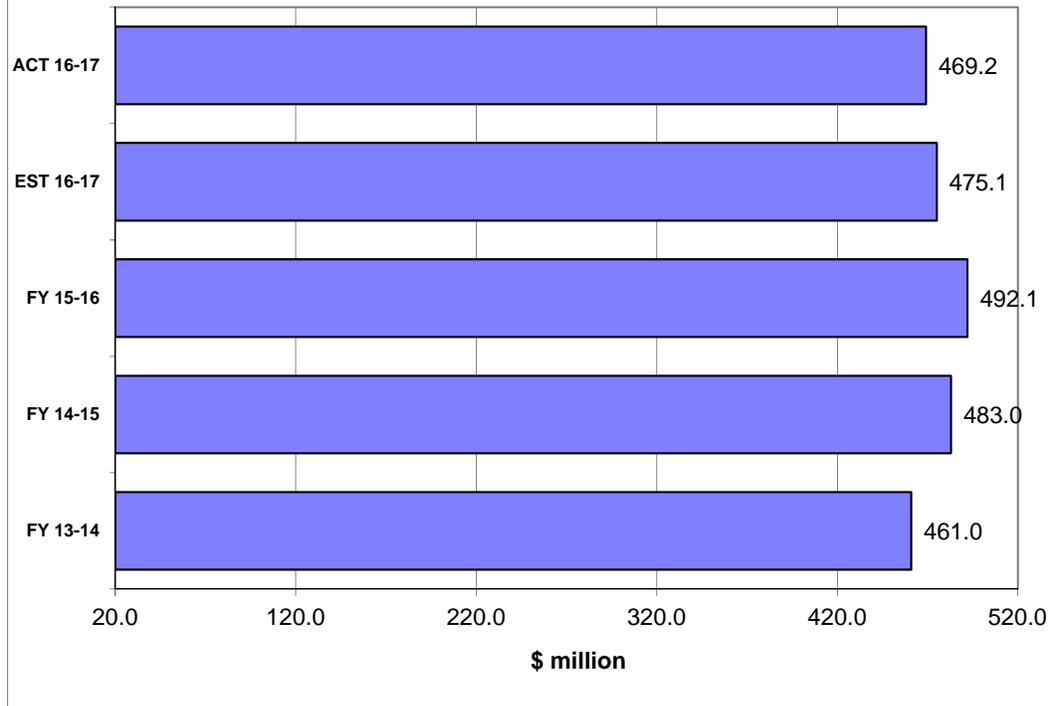




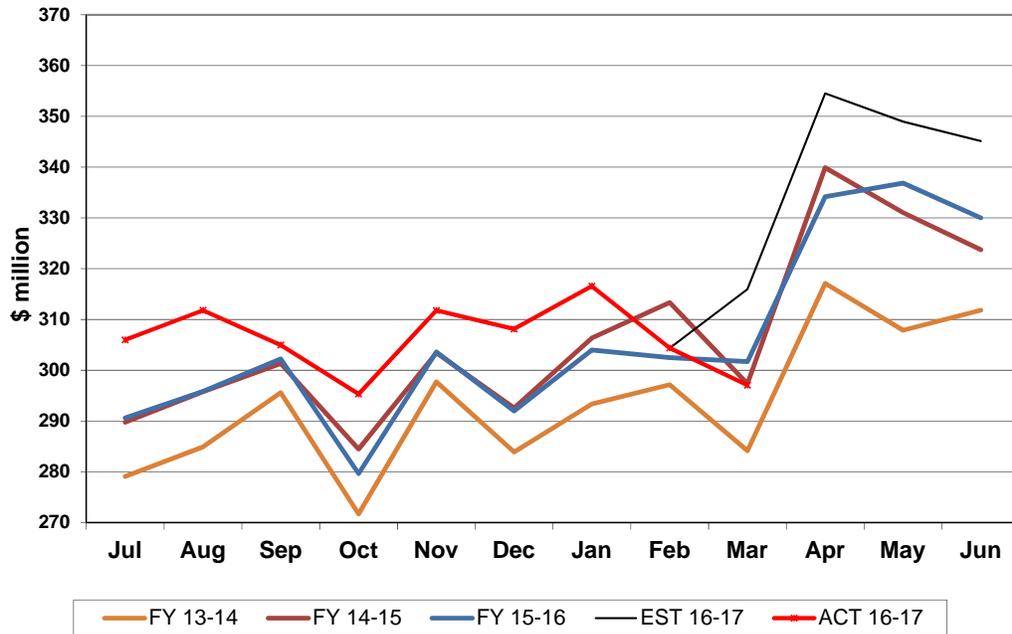
### 2.5% Gross Receipts Tax Collections Monthly Receipts



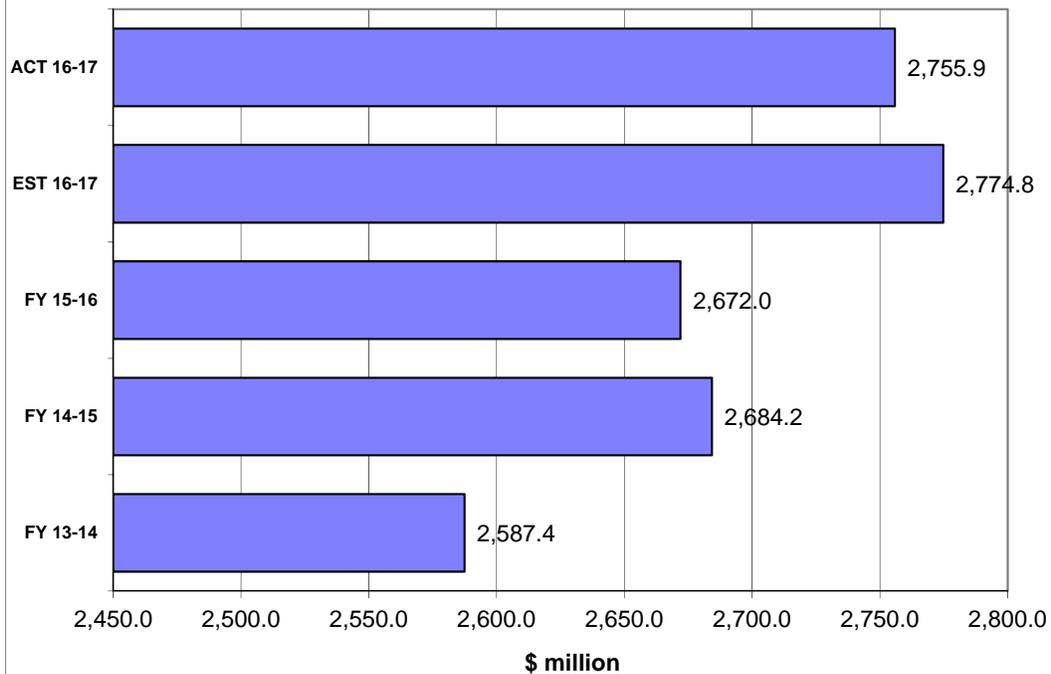
### 2.5% Gross Receipts Tax Receipts Fiscal Years through March



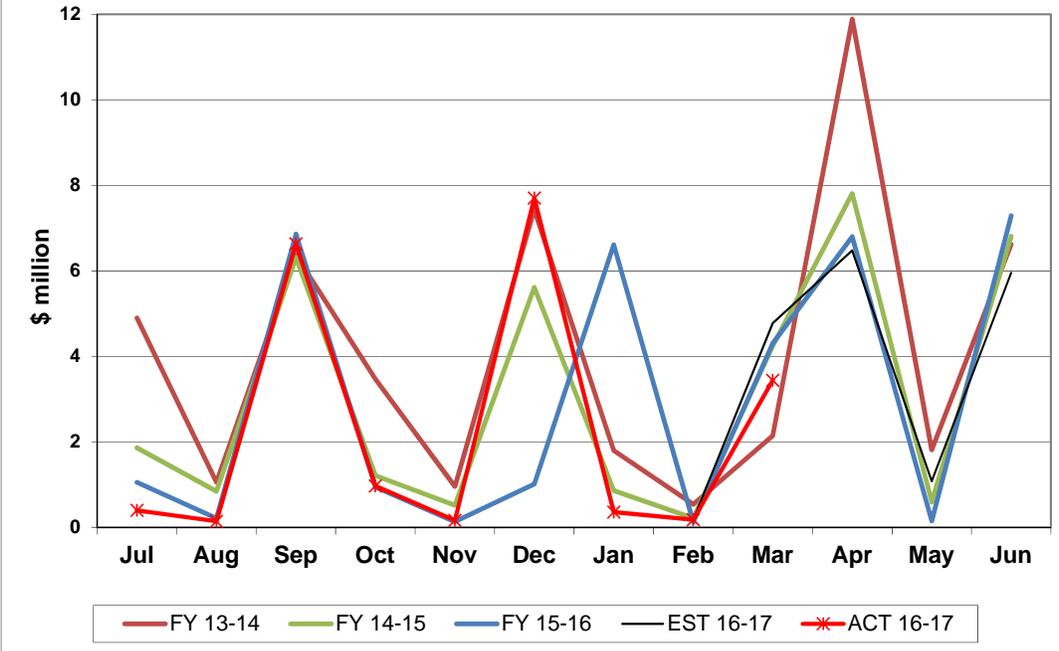
### Fuel Tax & Fee Collections Monthly Receipts



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



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through March

