



**STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT**

June 2010

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Executive Director

www.myflorida.com/dor

Office of Tax Research
July 19, 2010

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://edr.state.fl.us/reports.htm>

SALES AND USE TAX

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Sales and Use Tax collections were below the estimates in June by \$2.6m (0.2%). The REC on Mar 9, 2010 revised up the estimates by \$104.7m (0.6%) for FY 2009-10 (page 1).

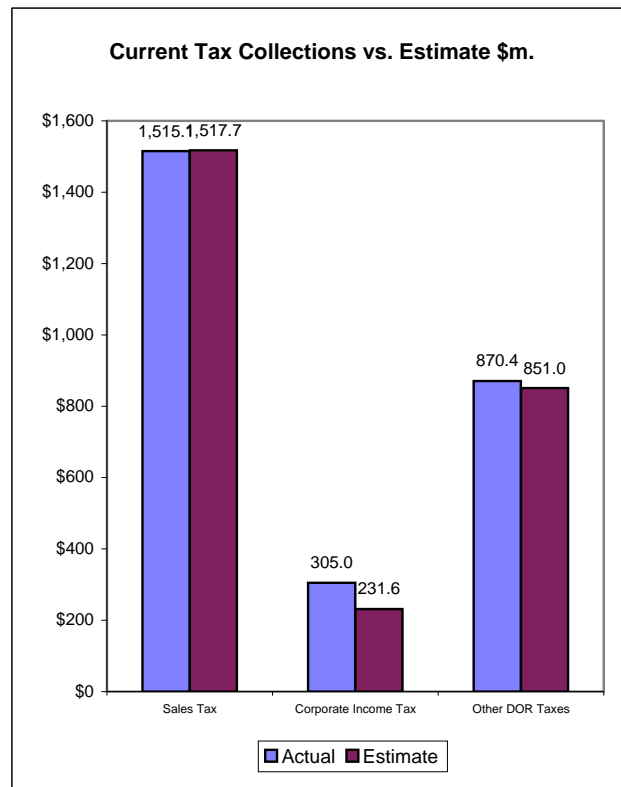
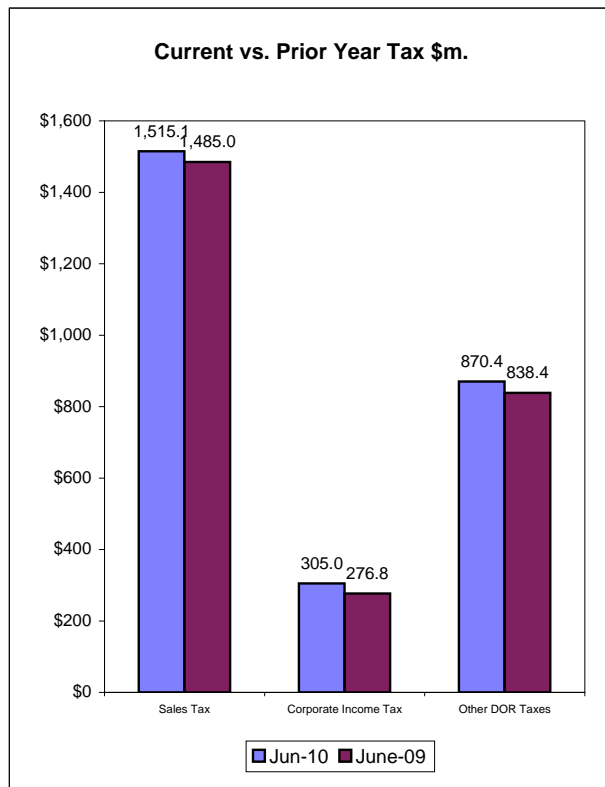
CORPORATE INCOME TAX

CIT collections of \$305.0m in June were above the estimates by \$73.4m (31.7%). The REC on Mar. 9, 2010 revised up the estimates by \$30.0m (1.8%) for FY 2009-10 (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimates by \$6.4m (5.5%). The REC on Mar 9, 2010 revised up the estimates by \$65.2m (6.3%) for FY 2009-10 (page 5).

June Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
June-10
(\$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	1,515.11	1,517.69	-2.58	-0.17%	58.36
2. Communications Services Tax	203.21	199.50	3.71	1.86%	3.77
3. Corp Income and Excise Tax	304.97	231.57	73.40	31.70%	56.92
4. Documentary Stamp	108.48	114.83	-6.35	-5.53%	-8.79
5. Insurance Premium	182.38	169.08	13.30	7.86%	23.98
6. Recurring Intangible	0.00	0.00	0.00	--	
7. Non-Recurring Intangible	13.41	19.60	-6.19	-31.61%	-14.93
8. Estate Tax	0.68	0.00	0.68	--	
9. Severance-Oil & Gas	0.59	0.44	0.15	32.76%	0.20
10. Severance-Solid Mineral	11.23	8.65	2.58	29.83%	4.05
11. Audit Clearing Account	7.84	7.58	0.26	3.49%	0.26
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-24.52	-24.88	0.35	1.41%	20.85
Subtotal: General Revenue Sources (*)	2,323.37	2,244.06	79.31	3.53%	144.70

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/reports.htm>

Other Tax Sources

14. Governmental Leasehold	0.12	0.10	0.02	0.00%	0.17
15. Fuel-related Taxes & Fees	286.85	278.54	8.31	2.98%	11.77
16. Gross Receipt Utility	47.72	45.78	1.93	4.22%	7.88
17. Solid Waste Return Taxes	13.85	13.13	0.72	5.47%	1.96
19. Warranty Fee (Lemon Law)	0.12	0.11	0.01	11.17%	0.05
20. Miscellaneous	1.82	1.21	0.61	50.18%	1.25
21. Other Sources - Refunds	-0.57	-0.57	0.00	0.00%	0.00
Subtotal: Other Tax Sources	349.90	338.30	11.60	3.43%	23.07

Additional Deposits

22. Clerk of Court - DOR Trust Fund	13.64
23. Unemployment Compensation	7.58
24. DOR Deposits for Other Agencies	495.65
25. DOR Child Support Payment Deposits	4.07
Subtotal: Additional Deposits	520.94

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,194.21
Refunds included in above	25.09
GROSS DEPOSITS	3,219.30

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 9 2010 REC figures adjusted to exclude net receipts from prior period tax.
- (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.

Department of Revenue
Total DOR Administered Tax Collections
FY 2009-10
(\$m)

General Revenue Sources (*)	Actual Deposits	Estimated Deposits	Amount over/(under) Estimate	Percent over/(under) Estimate	Prior Year Deposits	Amount over/(under) Prior Year	Percent over/(under) Prior Year
1. Sales and Use Tax (**)	18,537.0	18,478.6	58.4	0.32%	19,228.0	-691.0	-3.59%
2. Communications Services Tax	2,419.2	2,415.4	3.8	0.16%	2,516.9	-97.7	-3.88%
3. Corp Income and Excise Tax	1,793.2	1,736.3	56.9	3.28%	1,836.8	-43.6	-2.38%
4. Documentary Stamp	1,093.6	1,102.4	-8.8	-0.80%	1,128.4	-34.8	-3.09%
5. Insurance Premium	667.8	643.8	24.0	3.73%	651.3	16.5	2.53%
6. Recurring Intangible	0.7	0.3	0.4	137.32%	0.8	-0.1	-11.97%
7. Non-Recurring Intangible	158.9	173.8	-14.9	-8.59%	199.9	-41.0	-20.53%
8. Estate Tax	3.3	2.2	1.2	54.18%	4.8	-1.5	-30.43%
9. Severance-Oil & Gas	3.9	3.6	0.3	9.14%	7.2	-3.3	-45.43%
10. Severance-Solid Mineral	67.1	63.5	3.6	5.64%	74.1	-7.0	-9.47%
11. Audit Clearing Account	116.7	116.7	0.0	0.00%	123.0	-6.3	-5.11%
12. Warrant Clearing Account	0.0	0.0	0.0	--	0.1	-0.1	-100.00%
13. GR Sources - Refunds	-490.6	-521.4	30.8	-5.91%	-598.5	107.9	-18.02%
Subtotal: GR Sources (*)	24,370.7	24,215.1	155.6	0.64%	25,172.8	-802.1	-3.19%
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 www.state.fl.us/edr/reports.htm							
Other Tax Sources							
14. Governmental Leasehold	0.9	0.7	0.2	32.39%	0.7	0.2	30.78%
15. Fuel-related Taxes & Fees	3,330.1	3,318.3	11.8	0.35%	3,287.0	43.1	1.31%
16. Gross Receipt Utility	660.0	652.1	7.9	1.21%	653.2	6.8	1.05%
17. Solid Waste Return Taxes	160.8	158.1	2.8	1.75%	166.1	-5.3	-3.18%
19. Warranty Fee (Lemon Law)	1.3	1.3	0.1	4.39%	1.5	-0.2	-10.92%
20. Miscellaneous	16.2	14.8	1.4	9.82%	12.4	3.8	30.63%
21. Other Sources - Refunds	-47.7	-47.7	0.0	--	-54.5	6.8	-12.51%
Subtotal: Other Tax Sources	4,121.7	4,097.6	24.1	0.59%	4,066.4	55.3	1.36%

Additional Deposits	
22. Unemployment Compensation	1,184.2
23. DOR Deposits for Other Agencies	5,807.7
24. DOR Child Support Payment Deposits	52.0
Subtotal: Additional Deposits	7,043.9

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	35,536.3
Refunds included in above	538.3
GROSS DEPOSITS	36,074.7

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
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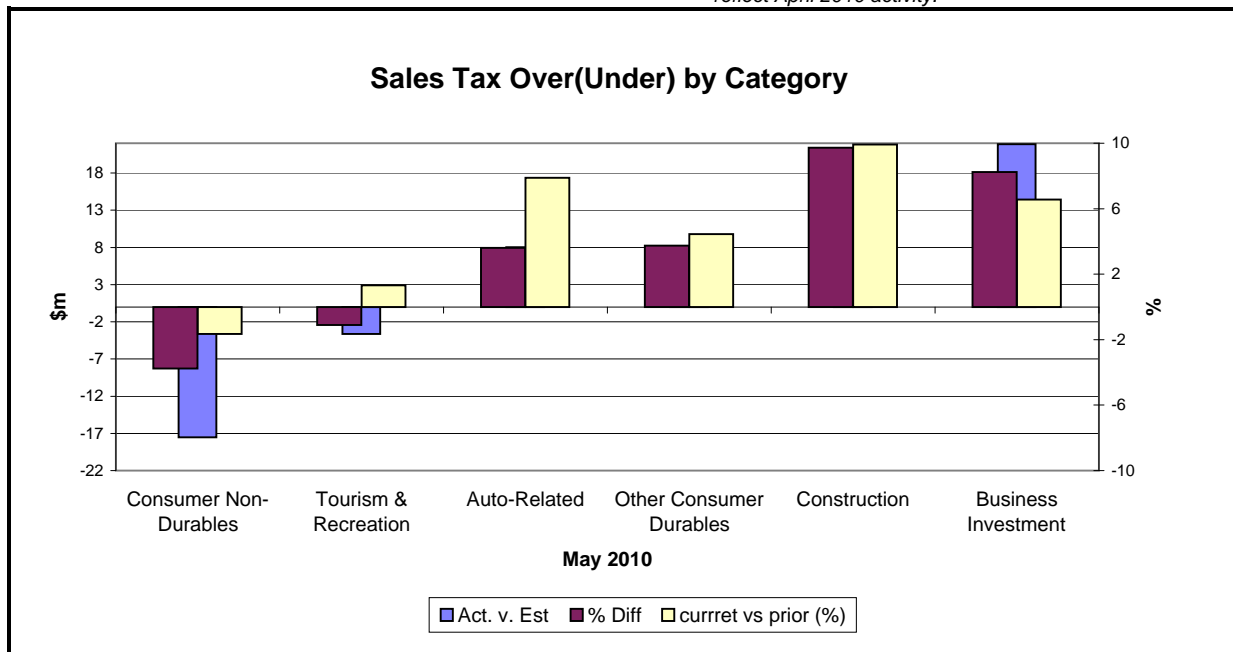
SALES TAX ...

... COLLECTIONS IN June 2010 of \$1,515.1m were \$2.6m (0.2%) below the estimates. The June Sales and Use Tax collections were \$30.1m (2.0%) above the June 2009 Sales and Use Tax collections (see Graph on page 1). The FY 2010 collections were \$691m (3.6%) below the FY 2009 sales and use tax collections.

Analysis of May collections by category...

All six categories except Consumer Non-Durables and Tourism & Recreation categories were above the estimates ranging from \$3.2m to \$21.9m (3.6% to 9.7%). Consumer Non-Durables were below the estimates by \$17.5m (3.8%). Comparing to the same month's collections in 2009, All six categories except Consumer Non-Durables were above May 2009's collections (1.3% to 9.9%). Again, Consumer Non-Durables were below May 2009 collection by \$7.5m (1.7%).

Note: May 2010 sales tax collections by categories reflect April 2010 activity.



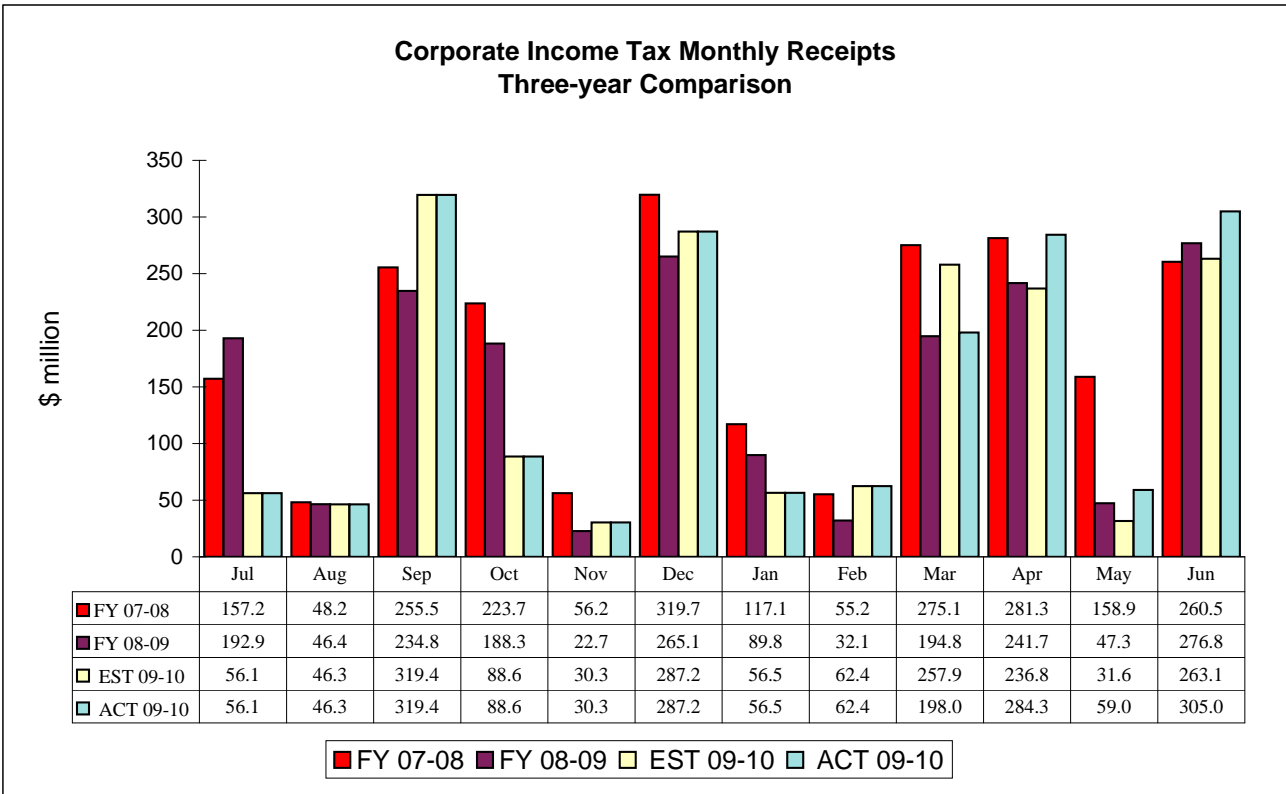
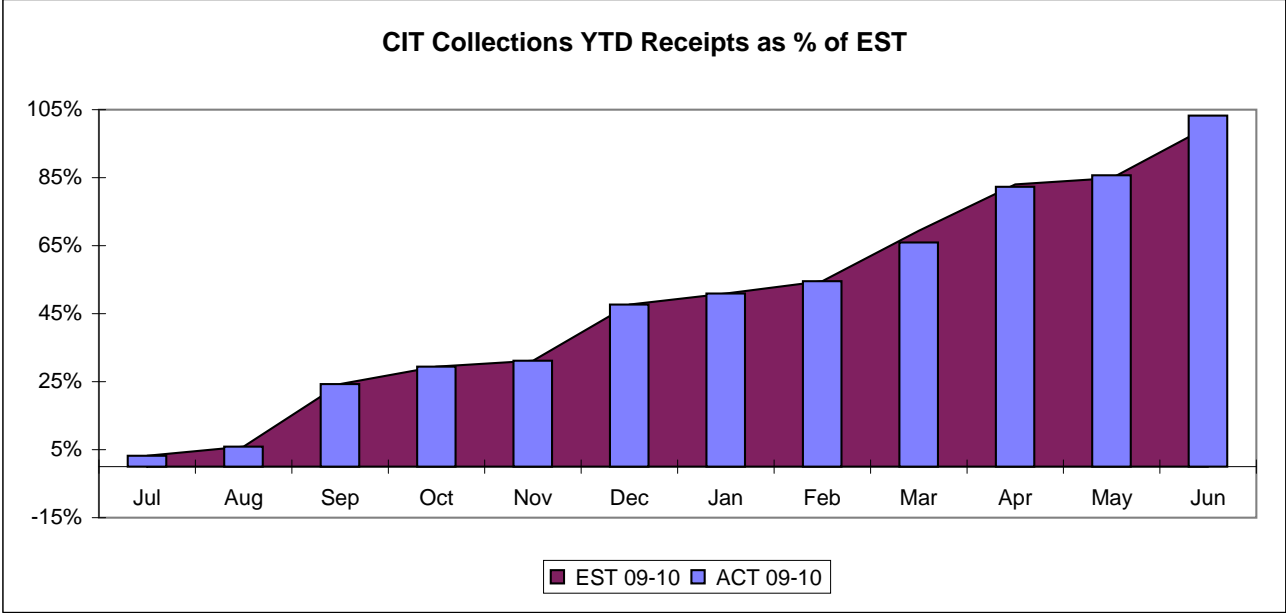
* Because collection detail is not immediately available this chart applies to last month's collections.

May-10	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	448.4	465.9	(17.5)	(3.8)	(1.7)
Tourism & Recreation	325.5	329.1	(3.6)	(1.1)	1.3
Auto-Related	230.9	222.9	8.0	3.6	7.9
Other Consumer Durables	89.8	86.6	3.2	3.7	4.5
Construction	86.5	78.8	7.7	9.7	9.9
Business Investment	287.5	265.6	21.9	8.2	6.6
Total Final Liability	1,468.5	1,448.9	19.6	1.4	3.0
Net Estimated Payments	(8.7)	(42.0)	33.3	(79.2)	
STATE SALES TAX	1,459.8	1,406.9	52.9	3.8	3.2
Local Option Taxes	139.4	138.6	0.8	0.6	0.8
TOTAL SALES TAX	1,599.2	1,545.5	53.7	3.5	3.0

* Because sales tax detail is not immediately available, this table applies to the previous month

CORPORATE INCOME TAX....

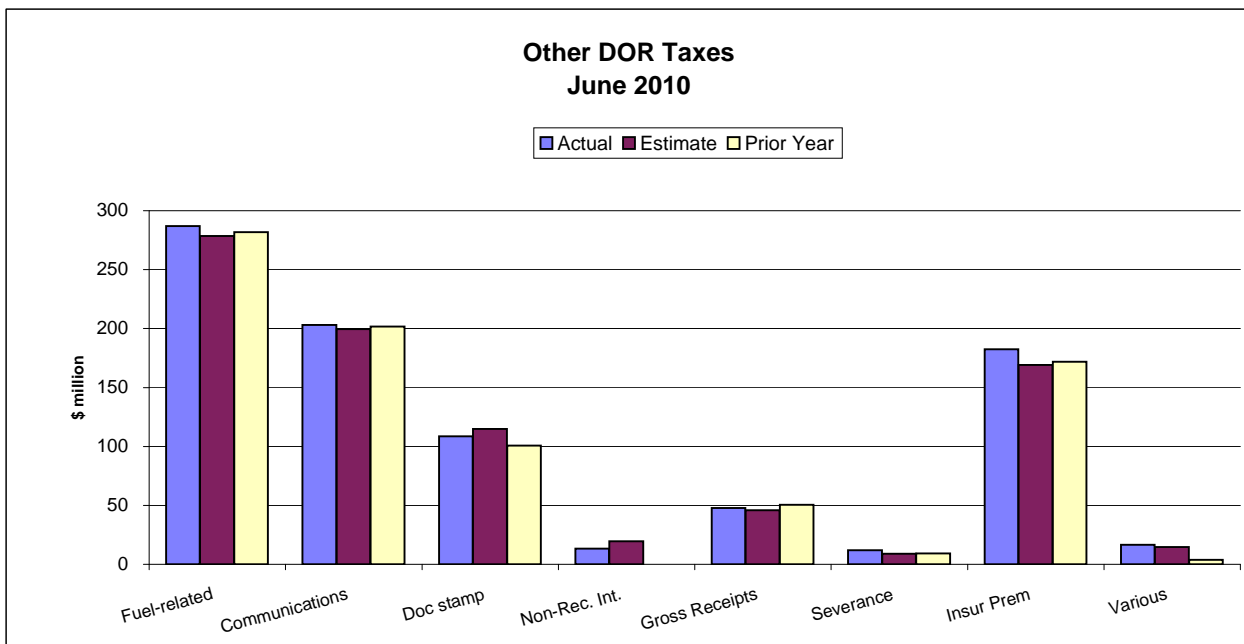
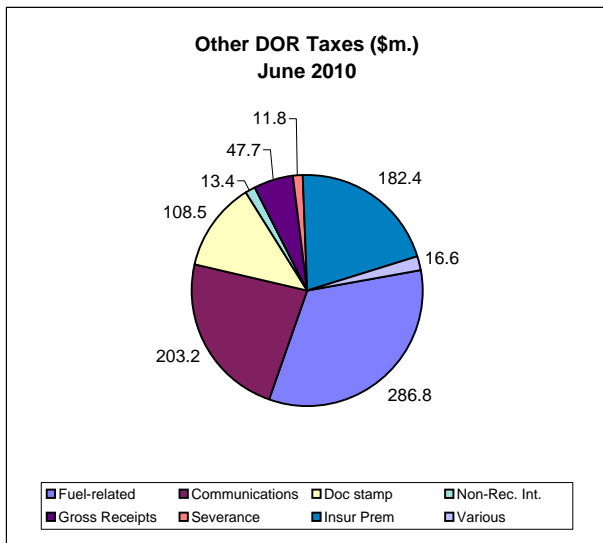
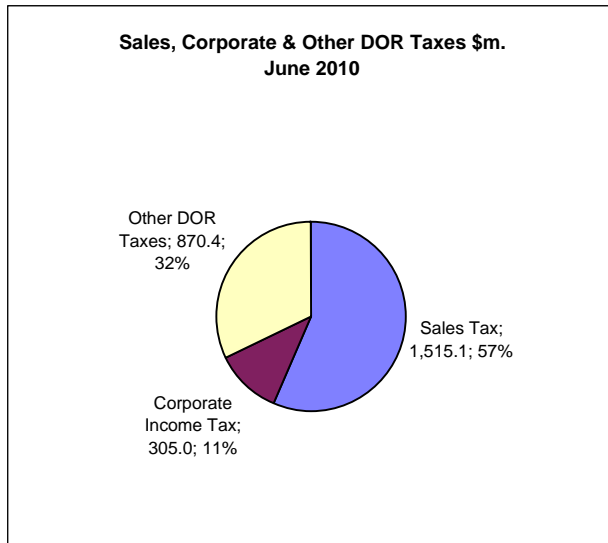
.... Collections of \$305.0m were \$73.4m (31.7%) above the June estimates. The June 2010 CIT collections were \$28.2 million (10.2%) above the June 2009 CIT collections. The FY 2010 collections were \$43.6m (2.4%) below the FY 2009 collections.



OTHER DOR TAXES...

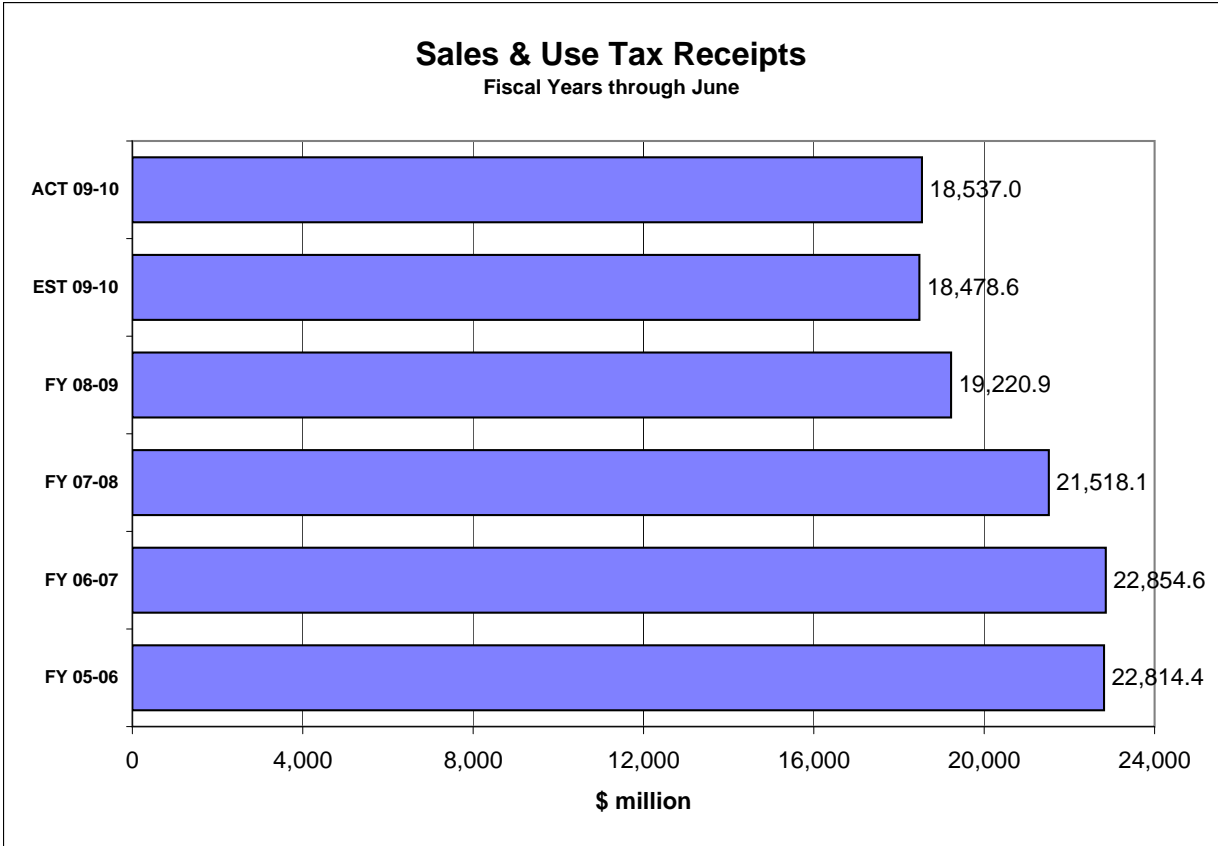
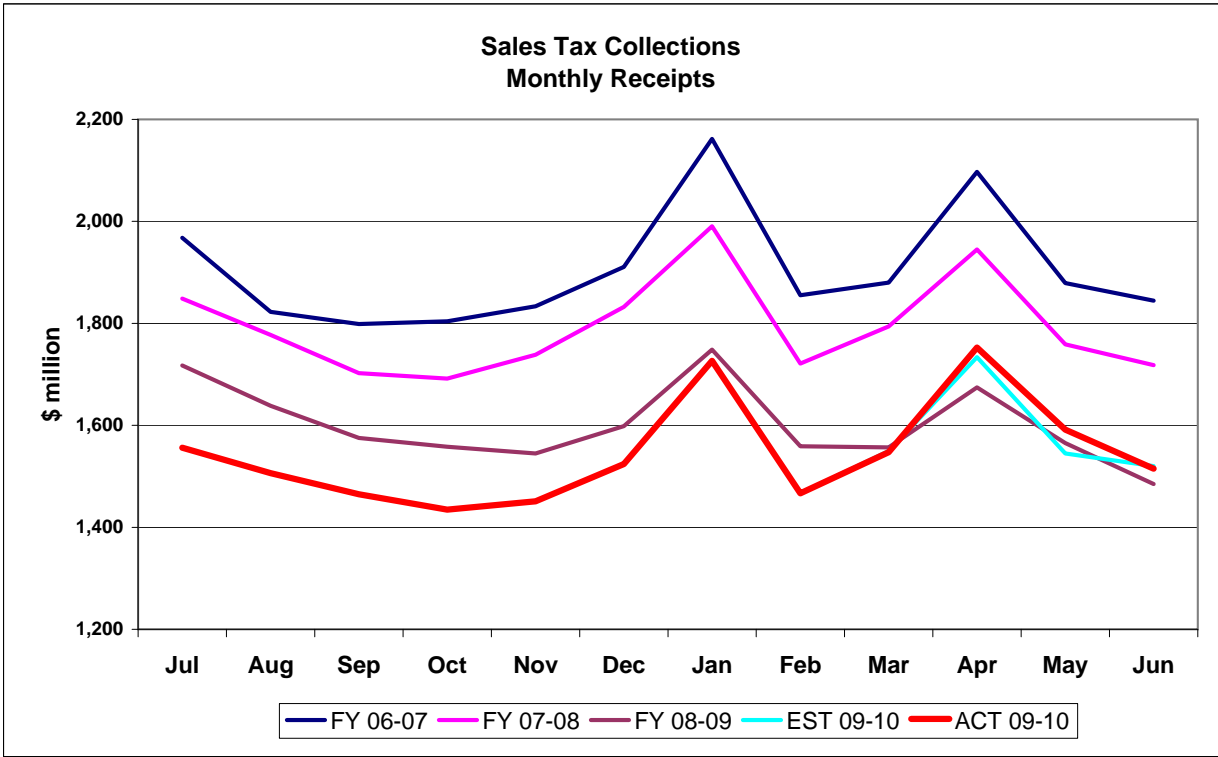
...excluding Sales Tax and Corporate Income Tax contributed \$870.4m to DOR tax collections in June, which were \$17.5m (2.0%) above the estimates. The June collections were \$32.0m (3.8%) above the same month previous year's collections. Doc Stamps collections were \$6.4m (5.5%) below the estimates. The Doc Stamps collections in June were \$7.9m (7.8%) above June 2009 collections. The non-recurring Intangible taxes in June were \$6.2m (31.6%) below June 2009 collections. The FY 2010 Doc Stamps collections were \$34.8m (3.1%) below the FY 2009 collections. The FY 2010 non-recurring Intangible taxes were \$41.0m (20.5%) below the FY 2009 collections.

The June collections on Fuel Related Taxes were \$8.3m (3.0%) above the estimates. Comparing to June 2009 collections on Fuel Related Taxes, the June 2010 collections were 1.7% above. The Communications Services Tax collections were \$1.7m (0.8%) above the estimates. The Gross Receipt Utility collections in June 2010 were \$1.9m (4.2%) above the estimates. Comparing to June 2009, the Gross Receipt Utility collections in June 2010 were 5.6% below. The FY 2010 Fuel Related Taxes were \$43.1m (1.3%) above the FY 2009 collections.

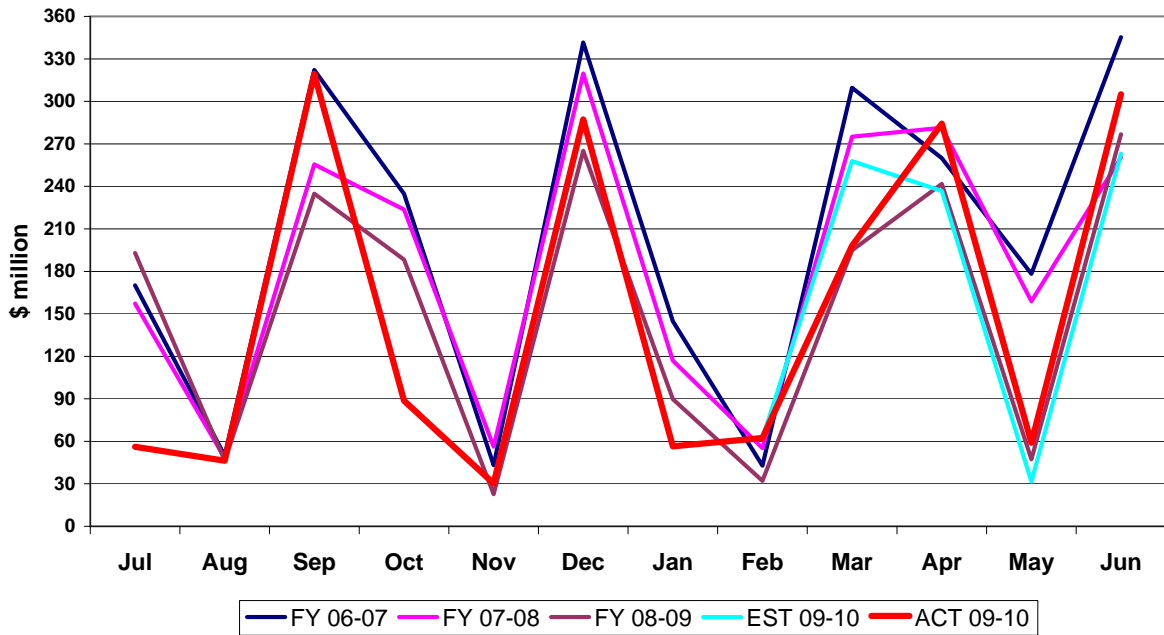


HISTORICAL COMPARISON GRAPHS

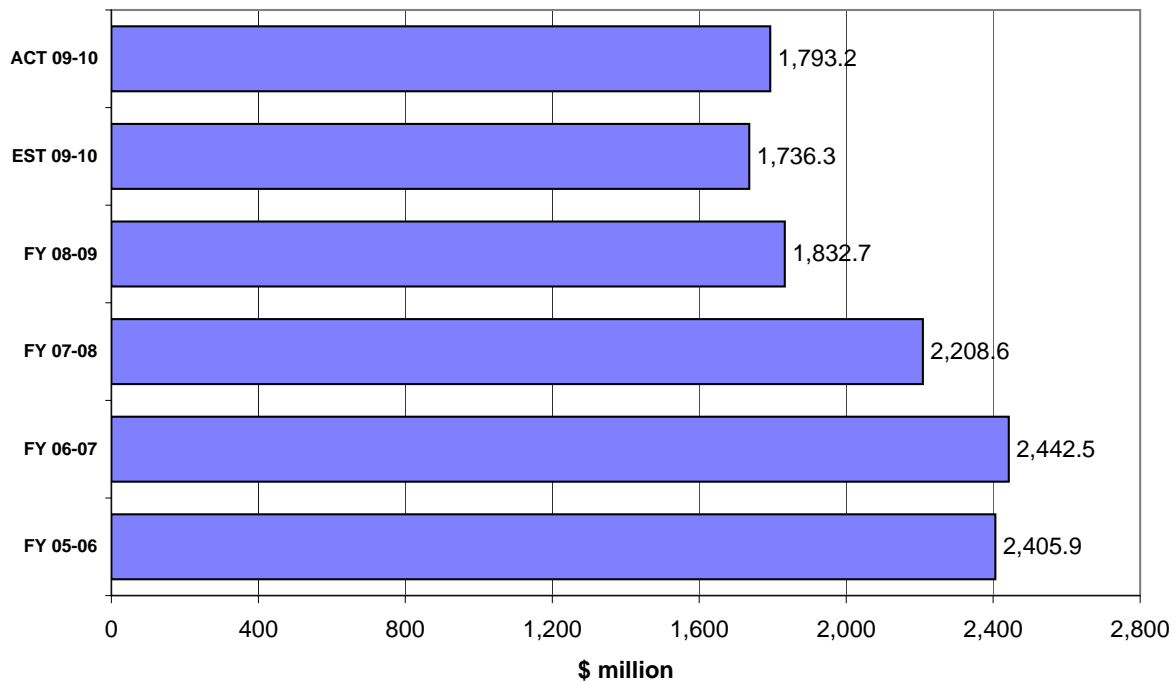
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal year basis. In the lower panel, the bars prefaced by 'ACT' depict 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. When two bars prefaced by 'EST' are included, the upper one is based on the most recent REC estimates while the lower is based on the REC estimates obtained at the beginning of the fiscal year. DOR's estimates are derived from estimates produced by the REC in its **March 2010 consensus**. These estimates are adjusted to make them comparable with DOR's cash collection figures.*



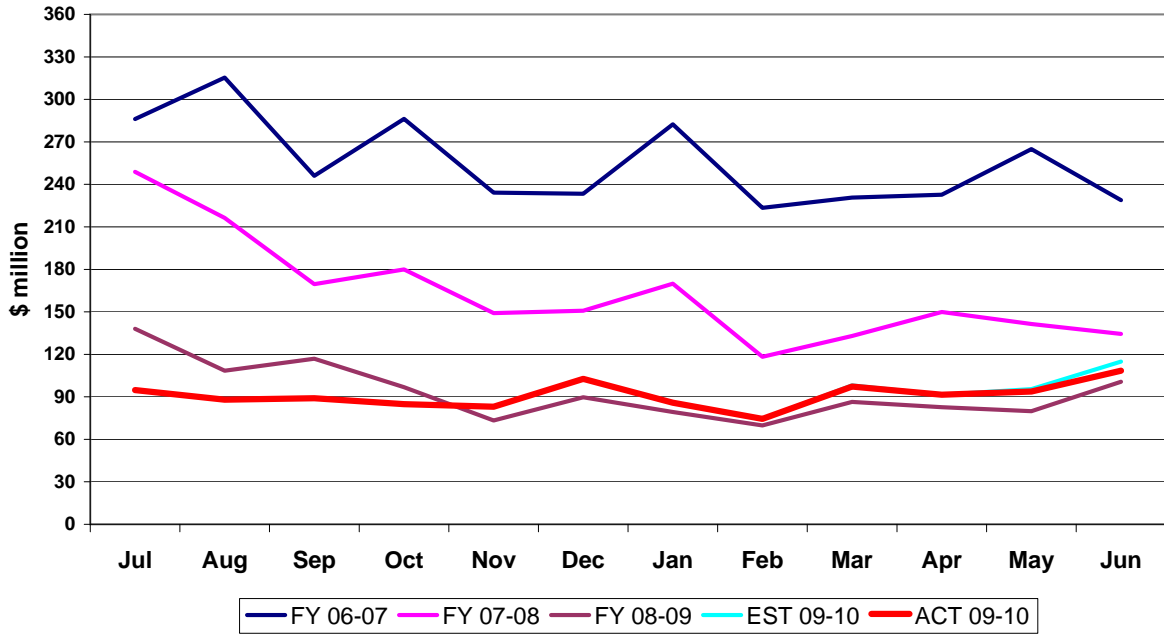
Corporate Tax Collections Monthly Receipts



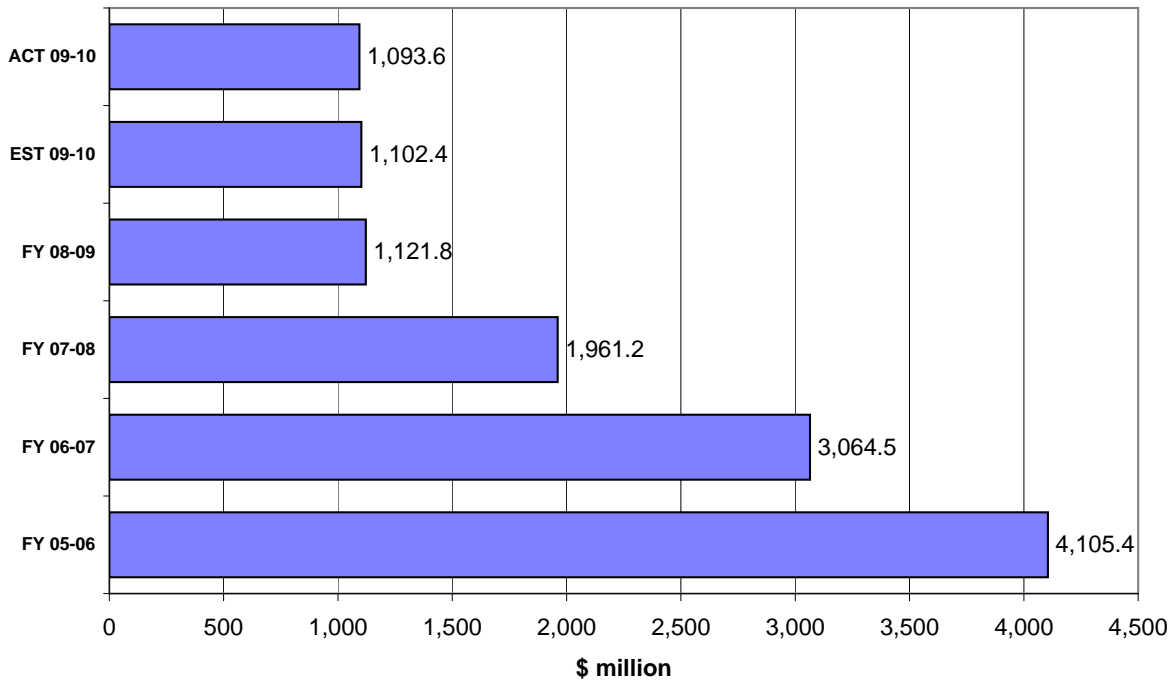
Corporate Income Tax Receipts Fiscal Years through June



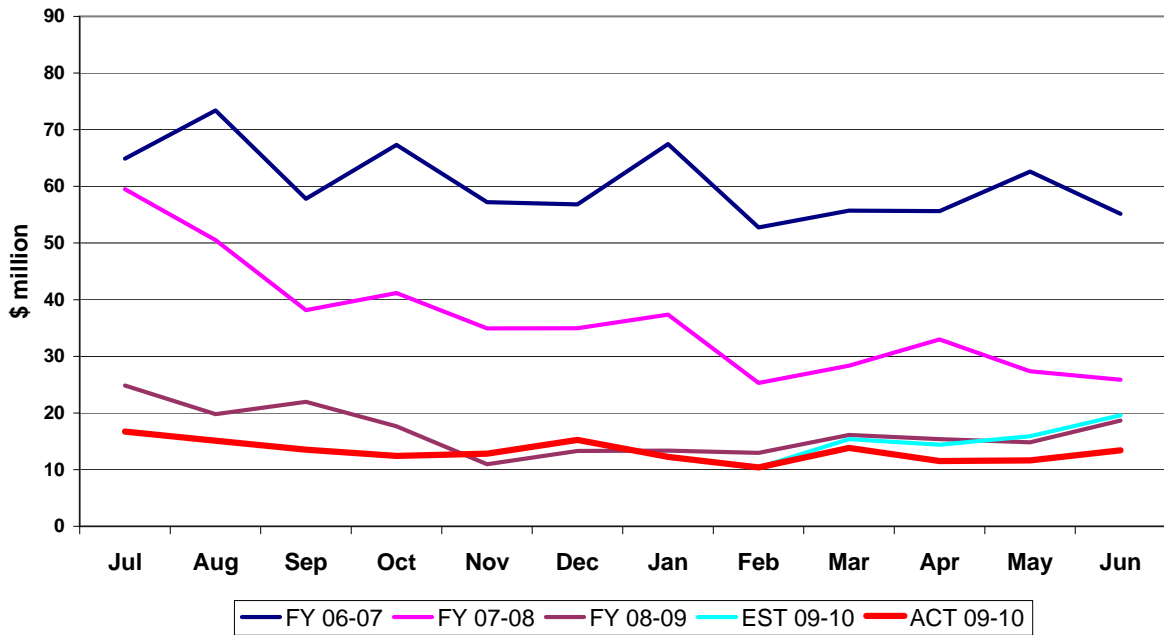
Doc Stamps Tax Collections Monthly Receipts



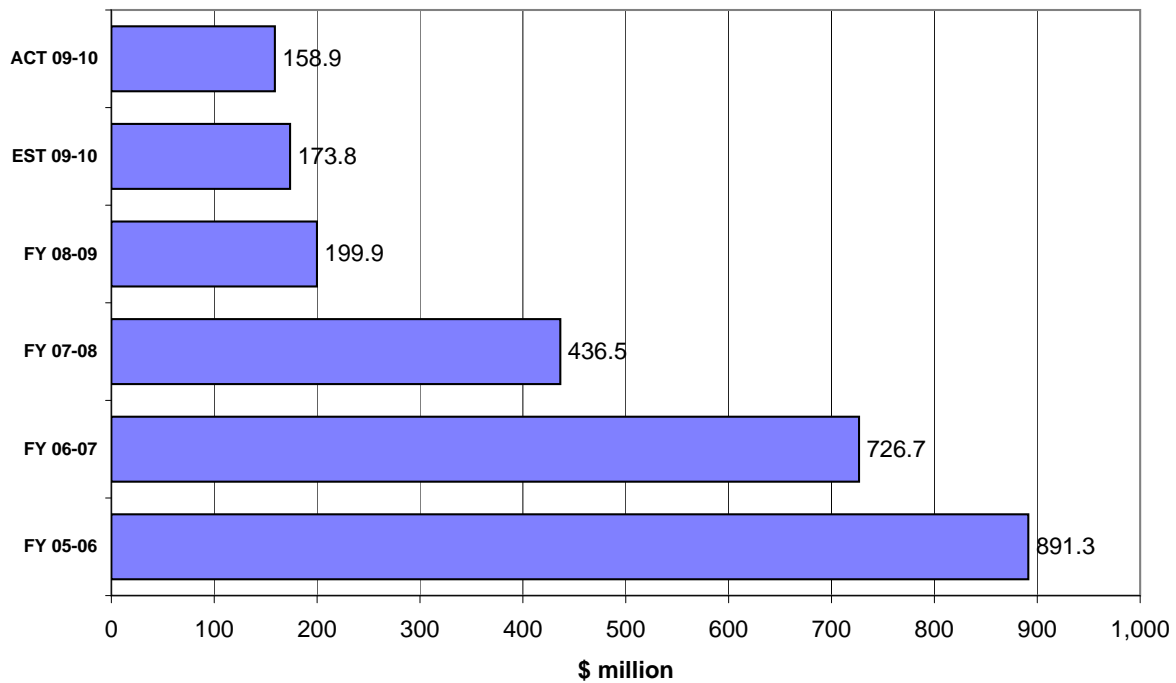
Doc Stamps Tax Receipts Fiscal Years through June



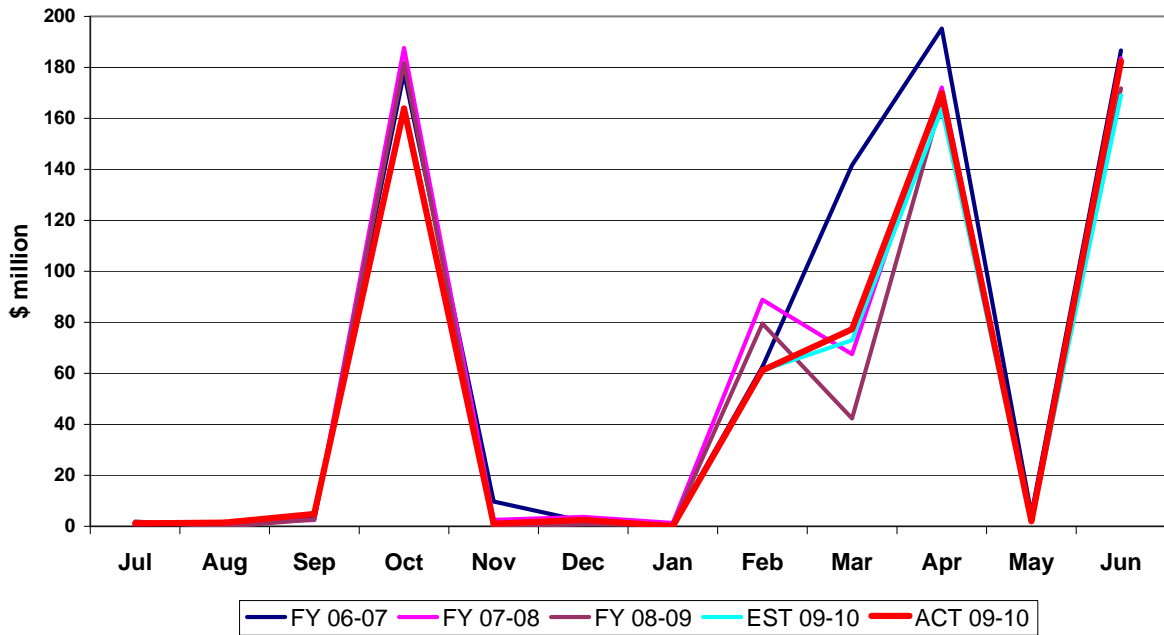
Non-Recurring Intangible Tax Collections Monthly Receipts



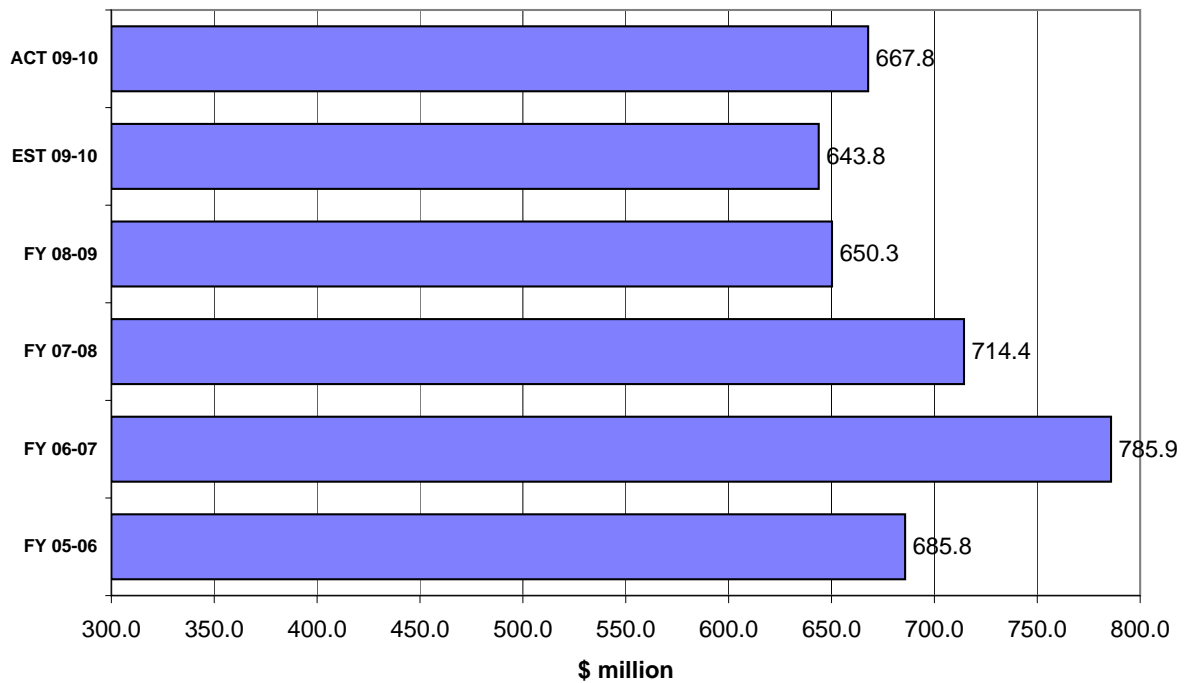
Non-Recurring Intangible Tax Receipts Fiscal Years through June



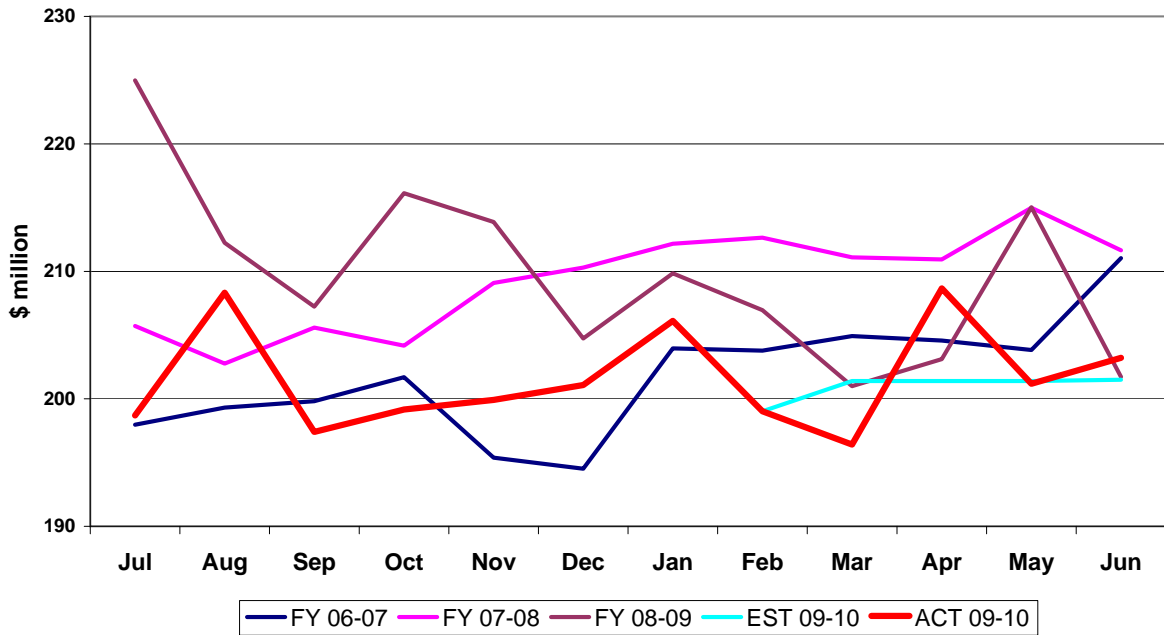
Insurance Premium Tax Collections Monthly Receipts



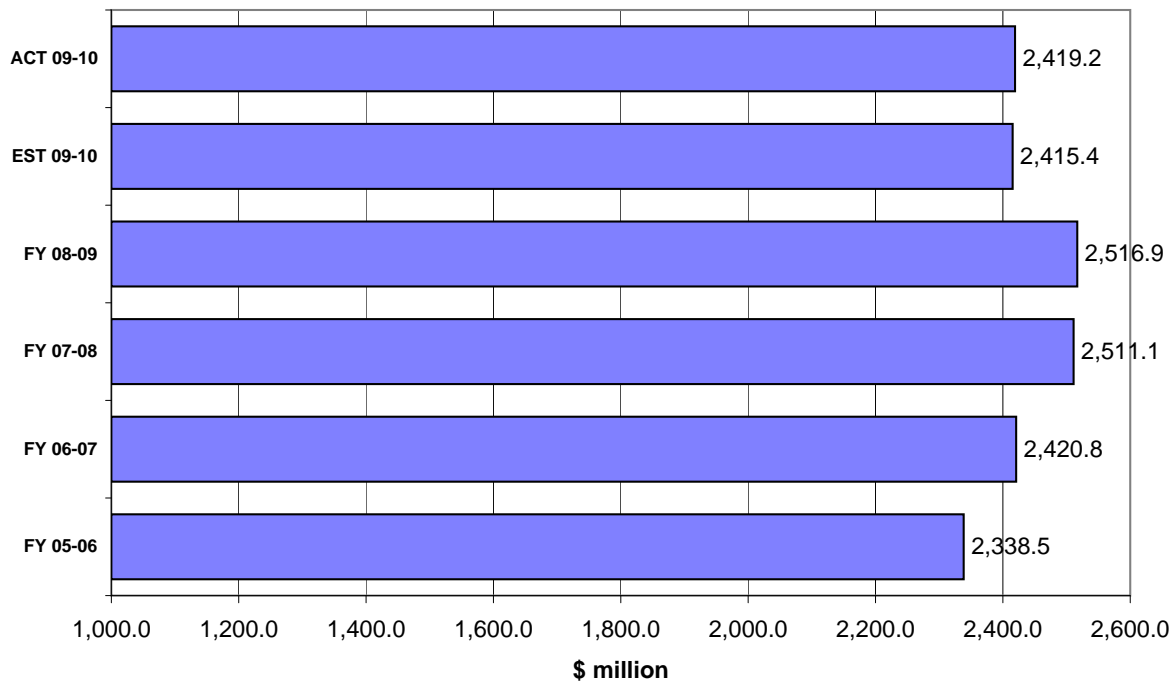
Insurance Premium Tax Receipts Fiscal Years through June



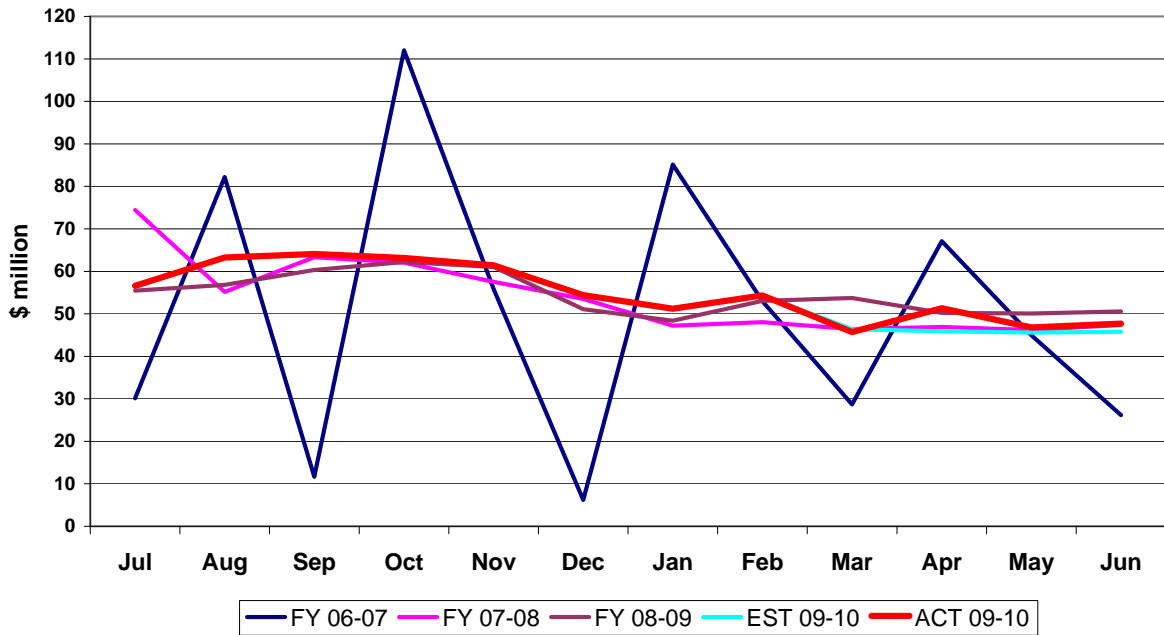
Communication Services Tax Collections Monthly Receipts



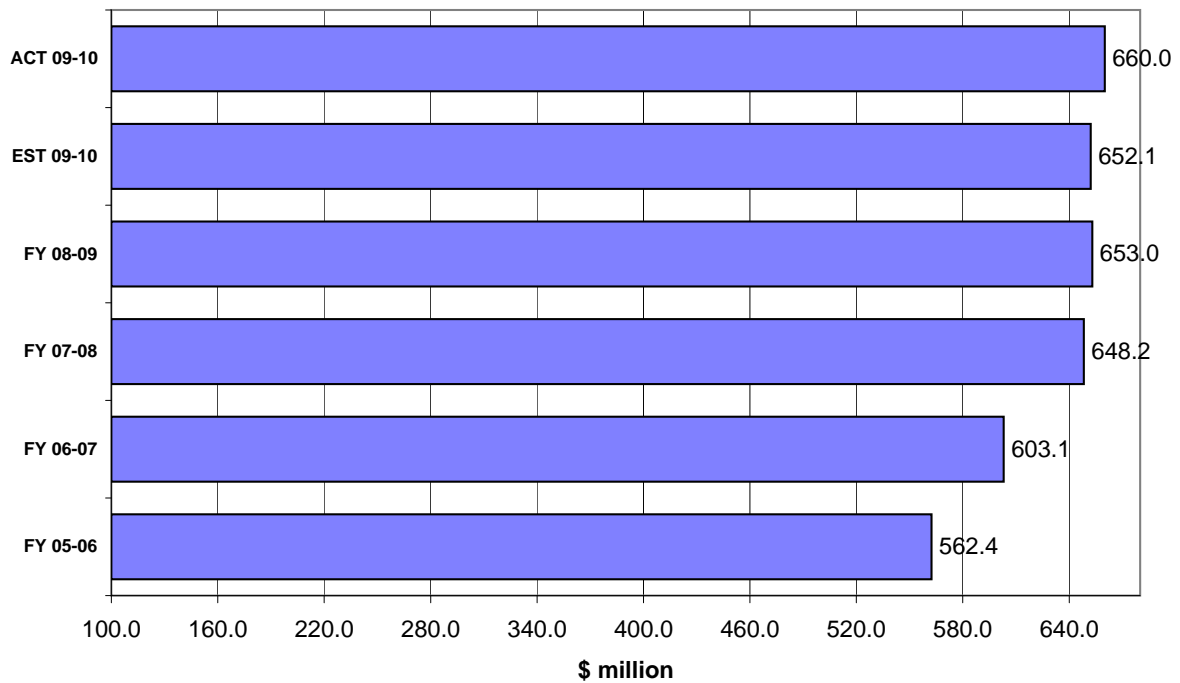
Communication Services Tax Receipts Fiscal Years through June



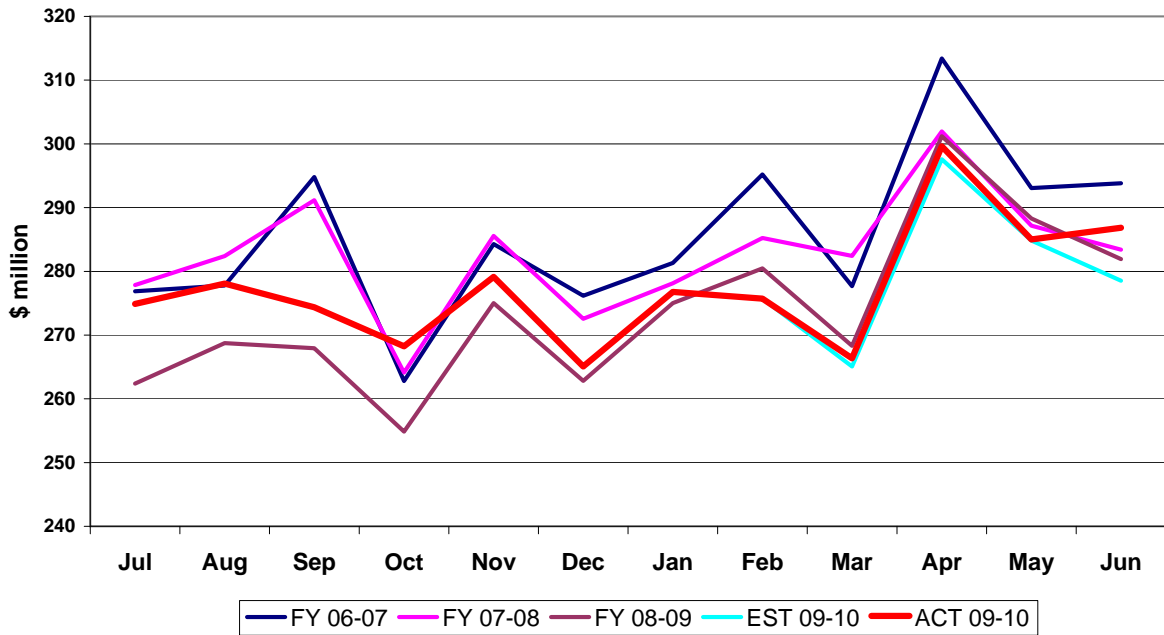
Gross Receipts Tax Collections Monthly Receipts



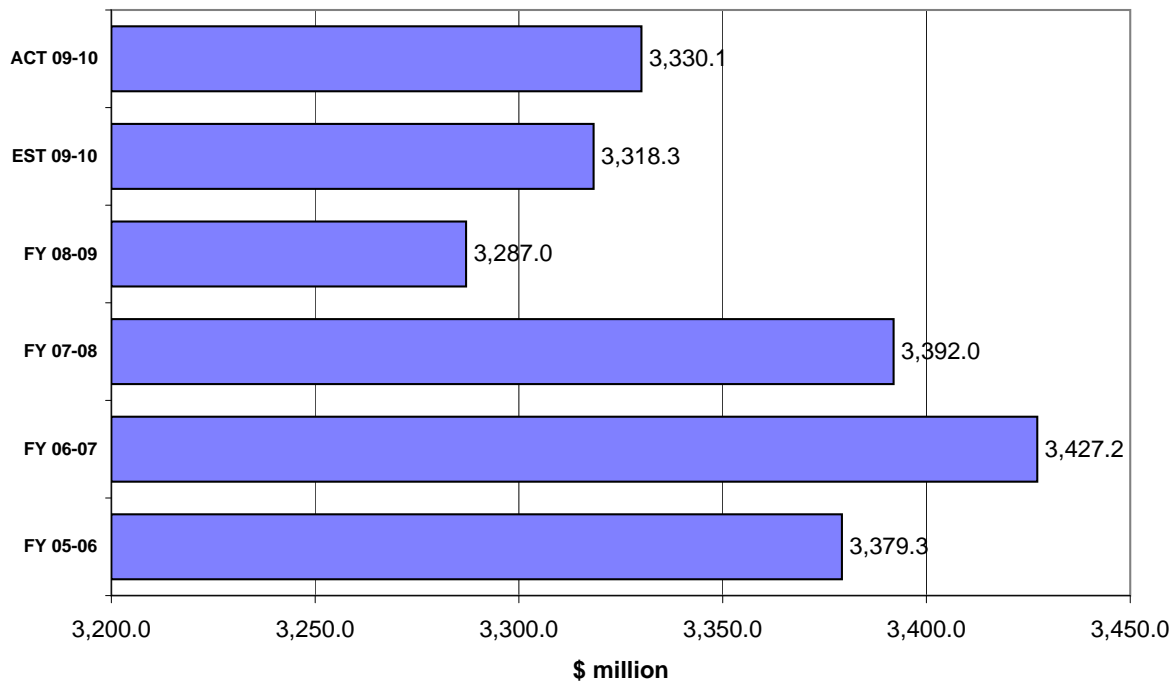
Gross Receipts Tax Receipts Fiscal Years through June



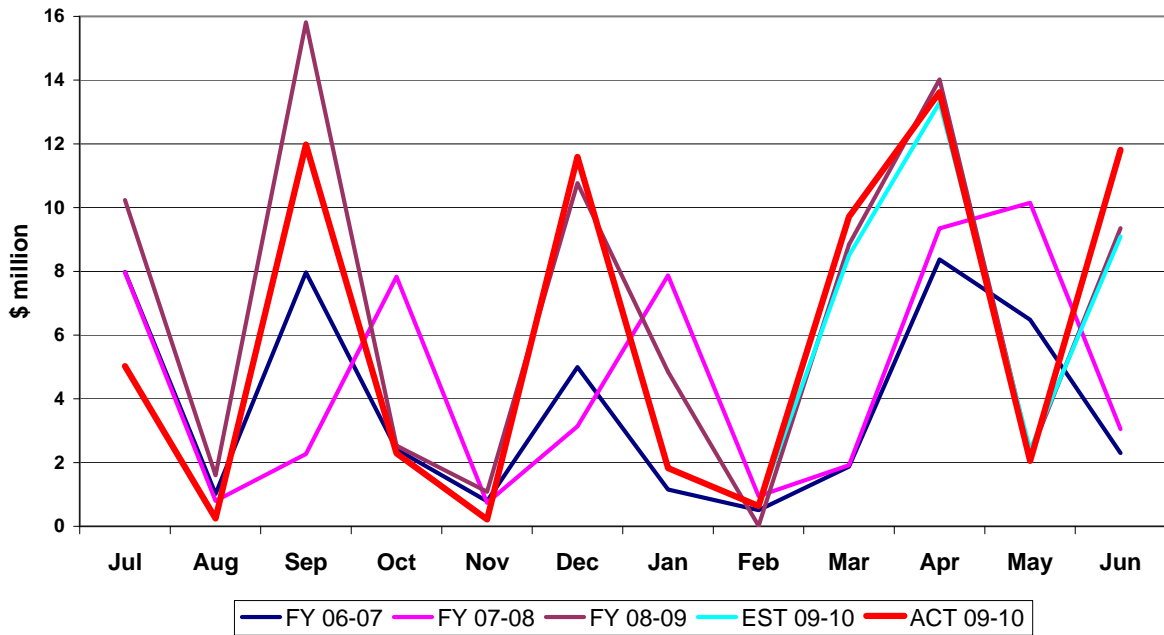
Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through June



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through June

