



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

June 2017

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Executive Director

www.floridarevenue.com

Office of Tax Research
July 26, 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

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Sales and Use Tax collections were above the estimate in June 2017 by \$45.2m (1.95%) and over the 2016 June collections by \$190.7m (8.8%). The estimates are based on the March 17, 2017 General Revenue Estimating Conference (GR) (page 3).

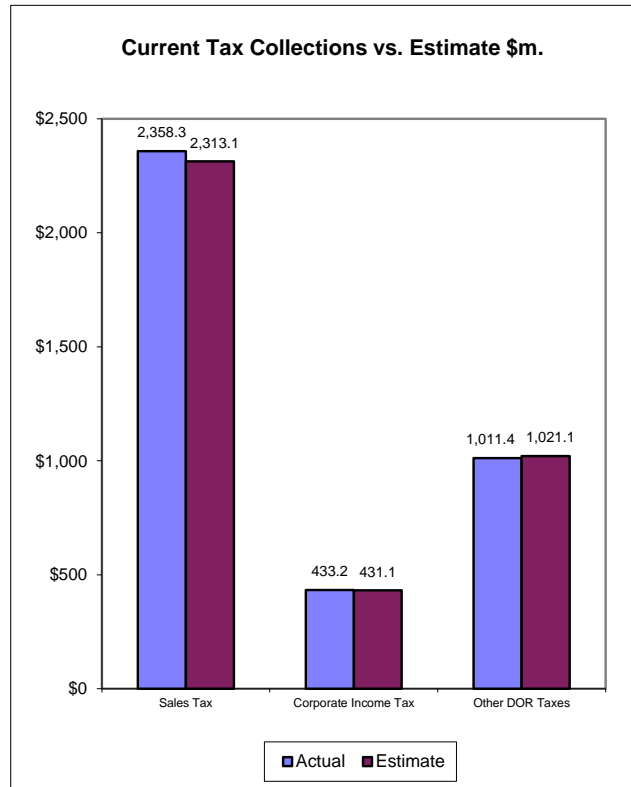
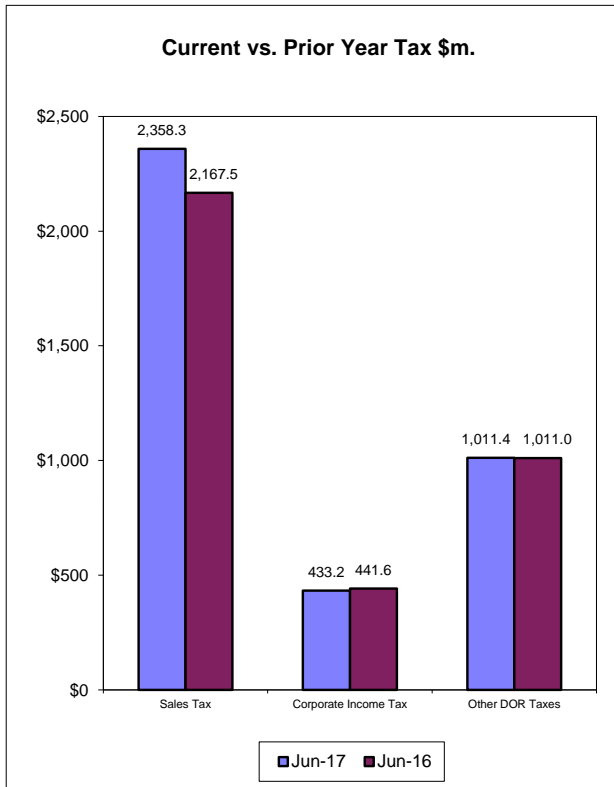
CORPORATE INCOME TAX

CIT collections of \$433.2m in June 2017 were above the estimates by \$2.1m (0.5%) and below the 2016 June collections by \$8.3m (-1.88%). The estimates are based on the March 17, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$225m were below the estimate in June 2017 by \$1.7m (-0.8%) and below the 2016 June collections by \$11.5m (-4.86%). The estimates are based on the March 17, 2017 GR conference (page 5).

June Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
June-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	2,358.25	2,313.08	45.17	1.95%	-82.98
2. Communications Services Tax	138.52	133.85	4.68	3.50%	-28.26
3. Corp Income and Excise Tax	433.24	431.15	2.09	0.49%	52.81
4. Documentary Stamp	225.01	226.72	-1.72	-0.76%	21.55
5. Insurance Premium	181.84	179.58	2.26	1.26%	10.57
6. Non-Recurring Intangible	32.35	33.27	-0.92	-2.78%	2.97
7. Severance-Oil & Gas	0.16	0.17	-0.01	-7.08%	-0.22
8. Severance-Solid Mineral	6.70	5.78	0.92	15.88%	-0.89
9. Audit Clearing Account	7.79	7.10	0.69	9.67%	23.77
10. Warrant Clearing Account	0.00	0.00	0.00	--	-0.05
11. GR Sources - Refunds	-30.29	-19.00	-11.29	-59.43%	-14.81
Subtotal: General Revenue Sources (*)	3,353.57	3,311.71	41.87	1.26%	-15.54

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	0.08	0.11	-0.03	-29.71%	-0.21
13. Fuel-related Taxes & Fees	329.65	345.16	-15.51	-4.49%	-69.70
14. Pollutant Tax	22.59	23.93	-1.34	-5.61%	-4.97
15. 2.5% Gross Receipt Utility	51.14	49.05	2.09	4.27%	-6.36
16. Solid Waste Return Taxes	19.26	21.64	-2.37	-10.97%	-6.00
17. Warranty Fee (Lemon Law)	0.20	0.21	-0.01	-4.15%	-0.04
18. Prepaid Wireless E-911	1.85	--	1.85	--	0.00
21. Miscellaneous	2.06	1.60	0.46	28.93%	0.23
22. Other Sources - Refunds	-0.08	-1.30	1.22	93.85%	1.22
Subtotal: Other Tax Sources	426.76	440.39	-13.63	-3.09%	-85.81

Additional Deposits

23. Clerk of Court - DOR Trust Fund	34.84
24. Unemployment Compensation	6.16
25. DOR Deposits for Other Agencies	513.07
26. DOR Child Support Payment Deposits	1.99
Subtotal: Additional Deposits	556.06

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,336.40
Refunds included in above	30.37
GROSS DEPOSITS	4,366.77

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.

Department of Revenue
Total DOR Administered Tax Collections
FY 2016-17
(\$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 (**)	27,811.1	27,894.1	-83.0	-0.30%	26,345.7	1,465.4	5.56%
2. Communications Services Tax	1,646.5	1,674.7	-28.3	-1.69%	1,780.1	-133.6	-7.51%
3. Corp Income and Excise Tax	2,376.9	2,324.1	52.8	2.27%	2,272.5	104.4	4.59%
4. Documentary Stamp	2,457.0	2,435.5	21.6	0.88%	2,323.4	133.6	5.75%
5. Insurance Premium	723.4	712.8	10.6	1.48%	705.8	17.6	2.49%
6. Recurring Intangible	0.4	0.0	0.4	--	0.1	0.3	299.81%
7. Non-Recurring Intangible	372.9	369.9	3.0	0.80%	338.7	34.2	10.09%
8. Estate Tax	0.6	0.0	0.6	--	0.2	0.4	224.17%
9. Severance-Oil & Gas	1.7	1.9	-0.2	-11.78%	1.6	0.1	4.77%
10. Severance-Solid Mineral	32.0	32.9	-0.9	-2.69%	33.8	-1.8	-5.28%
11. Audit Clearing Account	114.2	90.4	23.8	26.28%	120.9	-6.7	-5.54%
12. Warrant Clearing Account	0.0	0.1	-0.1	-100.00%	0.0	0.0	--
13. GR Sources - Refunds	-302.9	-288.1	-14.8	5.14%	-385.9	83.0	-21.51%
Subtotal: GR Sources (*)	35,233.8	35,248.3	-14.5	-0.04%	33,536.9	1,696.9	5.06%
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	0.6	0.8	-0.2	-25.37%	1.3	-0.7	-52.22%
15. Fuel-related Taxes & Fees	3,753.7	3,823.4	-69.7	-1.82%	3,673.0	80.7	2.20%
16. 2.5% Gross Receipt Utility	610.2	616.6	-6.4	-1.03%	628.1	-17.9	-2.84%
17. Solid Waste Return Taxes	232.6	238.6	-6.0	-2.51%	233.0	-0.4	-0.18%
19. Warranty Fee (Lemon Law)	2.4	2.5	0.0	-1.50%	2.5	-0.1	-3.30%
20. Miscellaneous	18.5	18.3	0.2	1.28%	24.6	-6.1	-24.69%
21. Other Sources - Refunds	-25.3	-29.4	4.1	-13.87%	-55.8	30.5	-54.62%
Subtotal: Other Tax Sources	4,592.8	4,670.8	-78.0	-1.67%	4,506.7	86.1	1.91%

Additional Deposits

22. Clerk of Court -- DOR Trust Fund	452.8
23. Unemployment Compensation	839.6
24. DOR Deposits for Other Agencies	5,459.9
25. DOR Child Support Payment Depos	21.4
Subtotal: Additional Deposits	6,320.9

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	46,147.5
Refunds included in above	328.2
GROSS DEPOSITS	46,475.8

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.

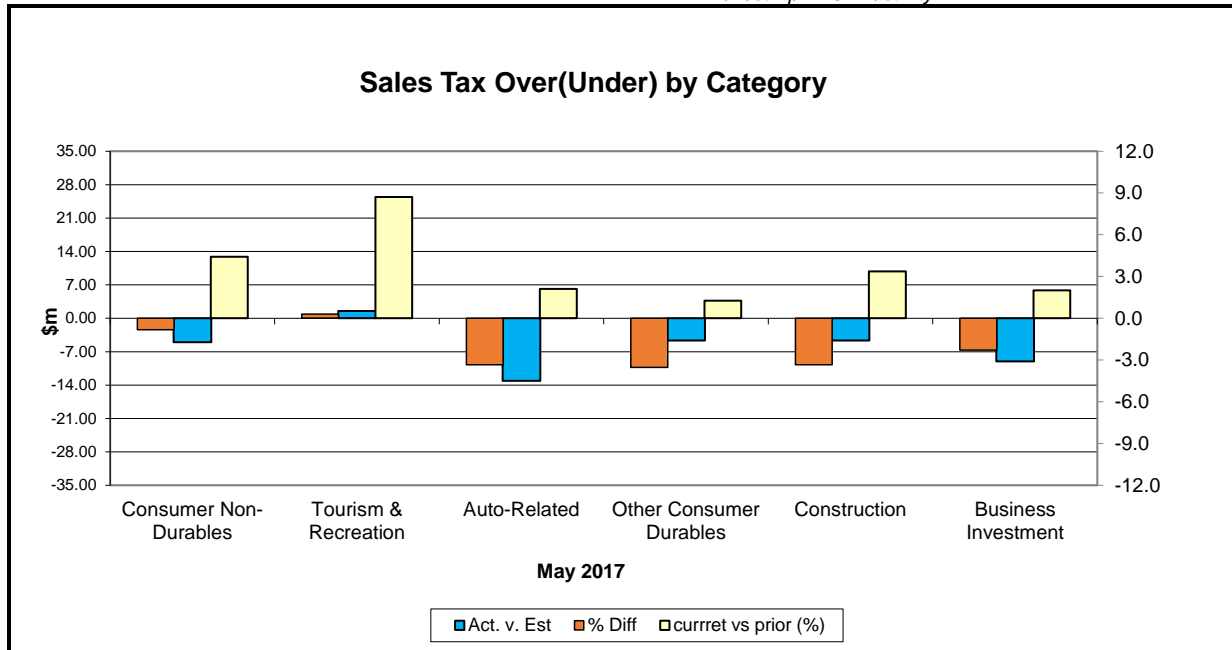
SALES TAX ...

... COLLECTIONS IN June 2017 of \$2,358.3m were \$45.2m (1.95%) above the estimates. The June 2017 Sales and Use Tax collections were \$190.7m (8.8%) above the June 2016 Sales and Use Tax collections (see Graph on page 1). The 2016-17 fiscal year's collections were \$1,467.6m above the 2015-16 fiscal year's collections in sales tax. The estimates are based on the March 17, 2017 REC conference. Tax collections (see Graph on page 1). The estimates are based on the March 17, 2017 REC conference.

Analysis of May collections by category...

Five categories were below the estimates in May 2017, Other Consumer Durables being the weakest at (-3.5%) followed by Auto-Related Sales and Construction at (-3.3%). Tourism and Rec. was above the estimate at (-0.3%). Compared to May 2016, all six categories were above the same month collections last year, Tourism & Rec. being the strongest (8.7%) followed by Consumer Non-Durables (4.4%) and Construction (3.4%)

Note: May 2017 sales tax collections by categories reflect April 2017 activity.



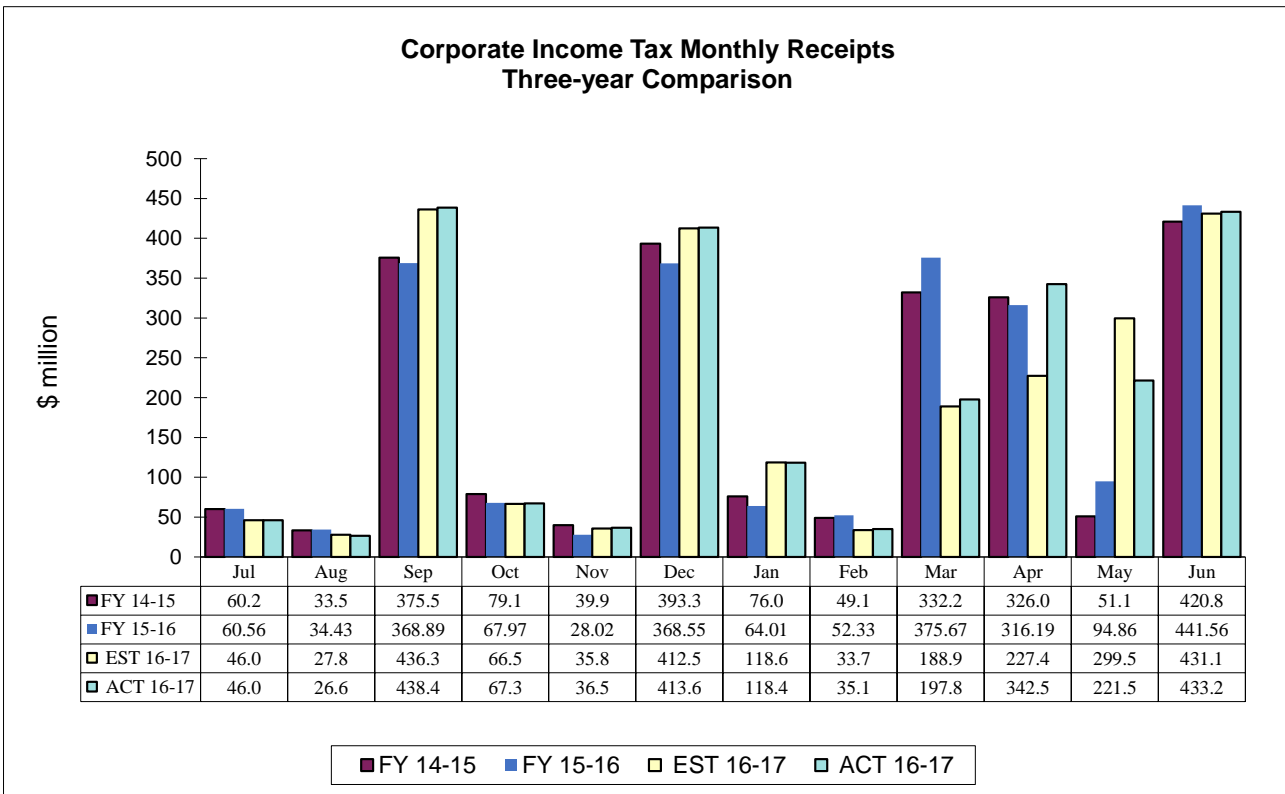
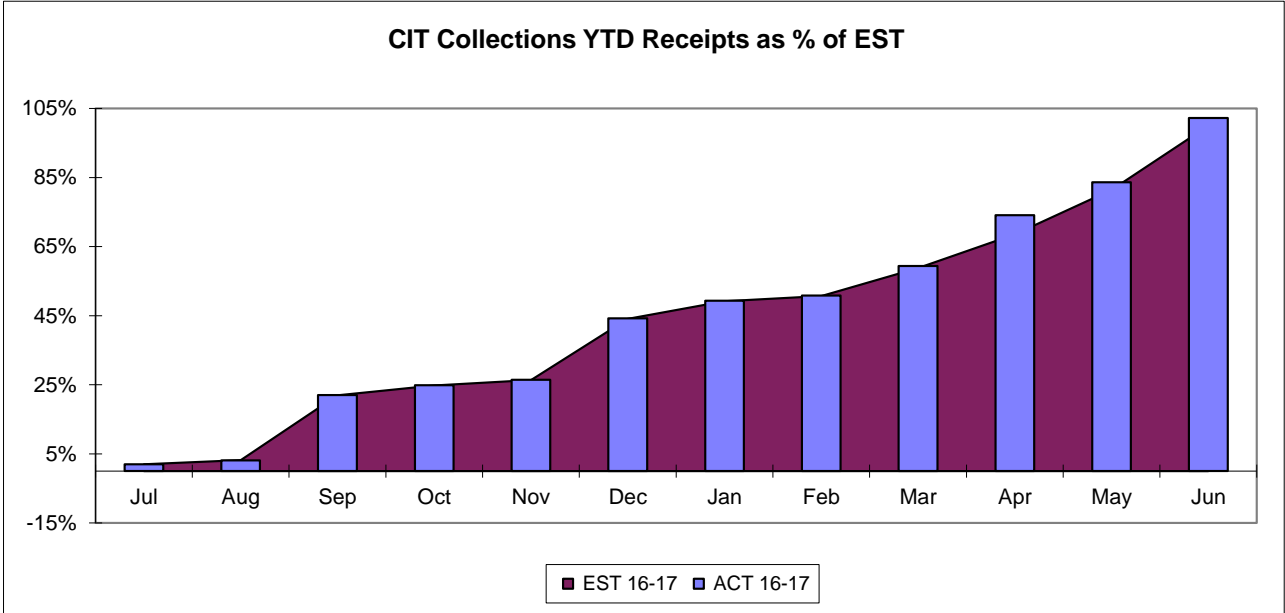
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

May-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	603.7	608.7	(5.0)	(0.8)	4.4
Tourism & Recreation	503.6	502.1	1.5	0.3	8.7
Auto-Related	378.7	391.8	(13.1)	(3.3)	2.1
Other Consumer Durables	127.3	132.0	(4.7)	(3.5)	1.3
Construction	134.5	139.1	(4.6)	(3.3)	3.4
Business Investment	387.2	396.2	(9.0)	(2.3)	2.0
Total Final Liability	2,135.0	2,169.9	(34.9)	(1.6)	4.3
Net Estimated Payments	1.3	(4.5)	5.8	(128.9)	
STATE SALES TAX	2,136.3	2,117.1	(29.1)	(1.4)	4.9
Local Option Taxes	236.6	256.5	(19.9)	(7.7)	29.1
2.5% Gross Receipt Utility Tax	11.6	11.8	(0.1)	(1.2)	
TOTAL SALES TAX	2,307.6	2,373.6	(66.0)	(2.8)	4.0

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

CORPORATE INCOME TAX....

... Collections of \$433.2m in June 2017 were \$2.1m (0.5%) above the June estimates. The June 2017 CIT collections were \$8.3m (-1.88%) below the June 2016 CIT collections. The 2016-17 fiscal year's collections were \$104.8m (4.6%) above FY 2015-16. The estimates are based on the March 17, 2017 REC conference.

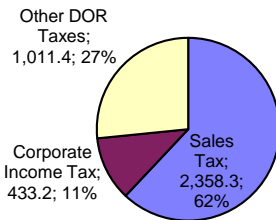


OTHER DOR TAXES...

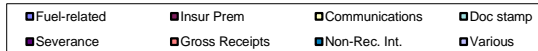
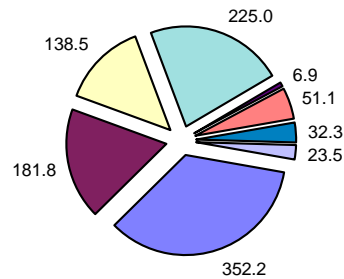
...excluding Sales Tax and Corporate Income Tax contributed \$1,011.4m to DOR tax collections in June 2017, which were \$9.6m (-0.9%) below the estimates. The June 2017 collections were \$0.4m (0.04%) above the same month previous year's collections. The Doc Stamp Collections in June 2017 were \$1.7m (-0.8%) below the estimates. The collections of the non-recurring Intangible Tax in June were below the estimate by \$0.9m (-2.8%). Compared to the June 2016's collections, the non-recurring Intangible Tax collections were \$2.6m (-7.5%) below.

The June collections of \$352.2m on Fuel Related Taxes were \$16.8m (-4.6%) below the estimates. Compared to June 2016 collections on Fuel Related Taxes, the June 2017 collections were \$1.5m (0.43%) Above. The Communications Services Tax collections were \$4.7m (3.5%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in June 2017 were \$2.1m (4.3%) above the estimates, and were 6.59% above the same month's collection in the prior year. Insurance Premium Tax collections were \$2.3m (1.3%) above the estimates in June 2017.

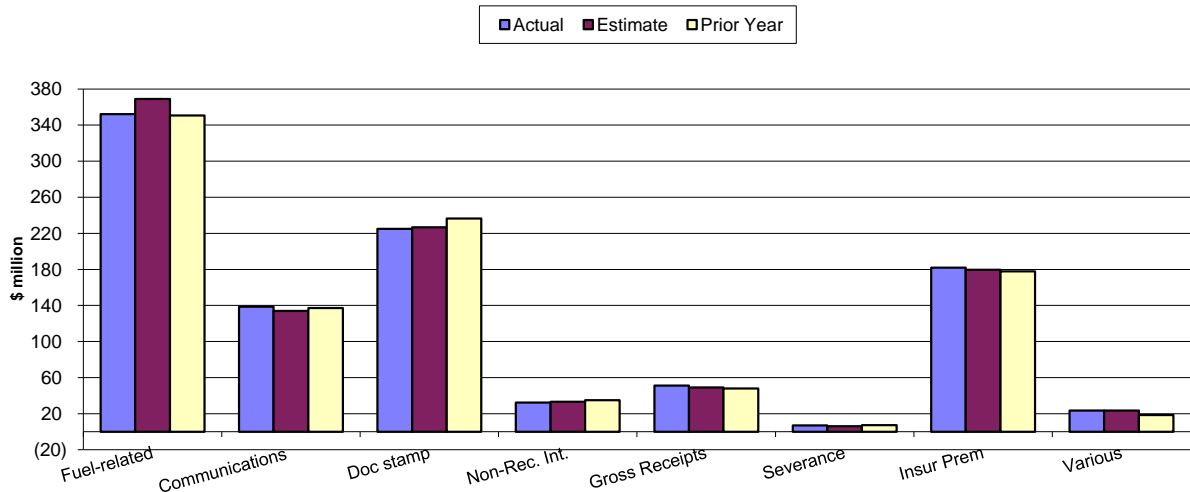
**Sales, Corporate & Other DOR Taxes \$m.
June 2017**



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

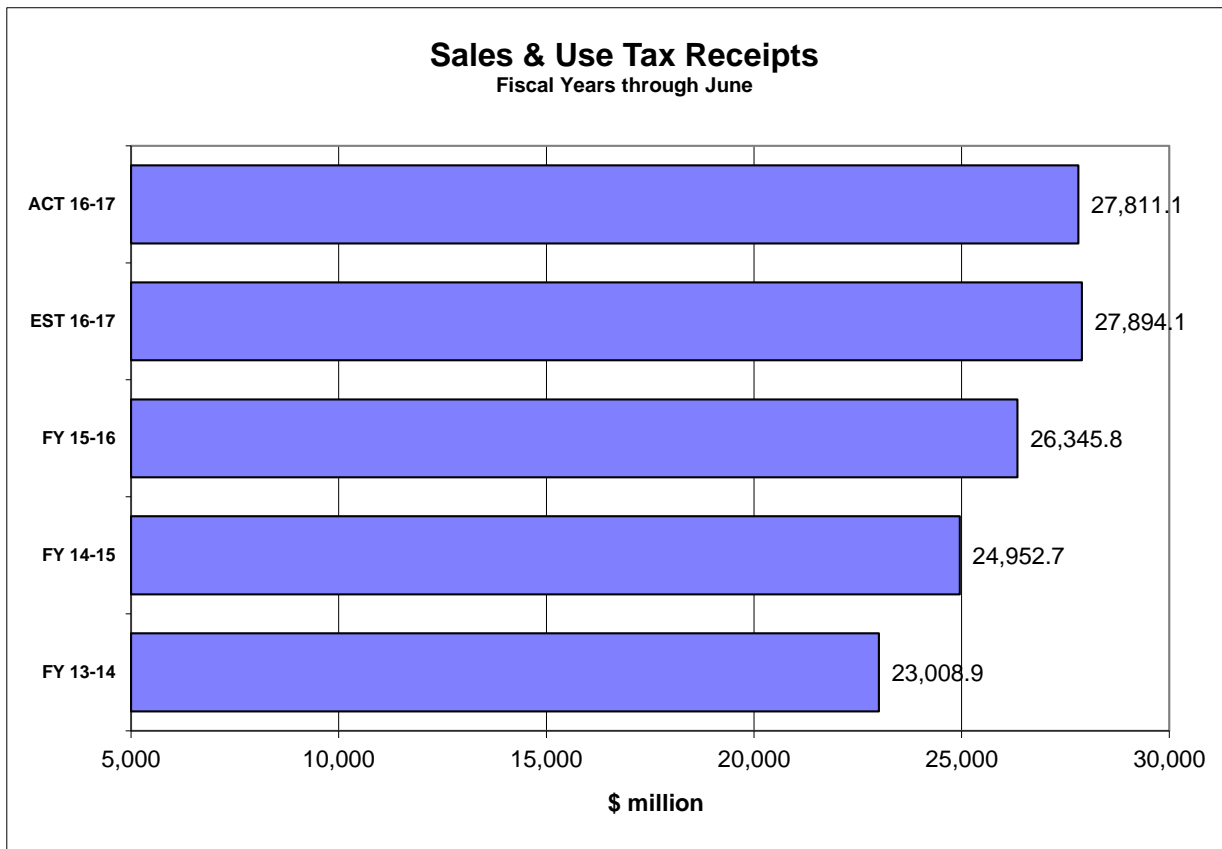
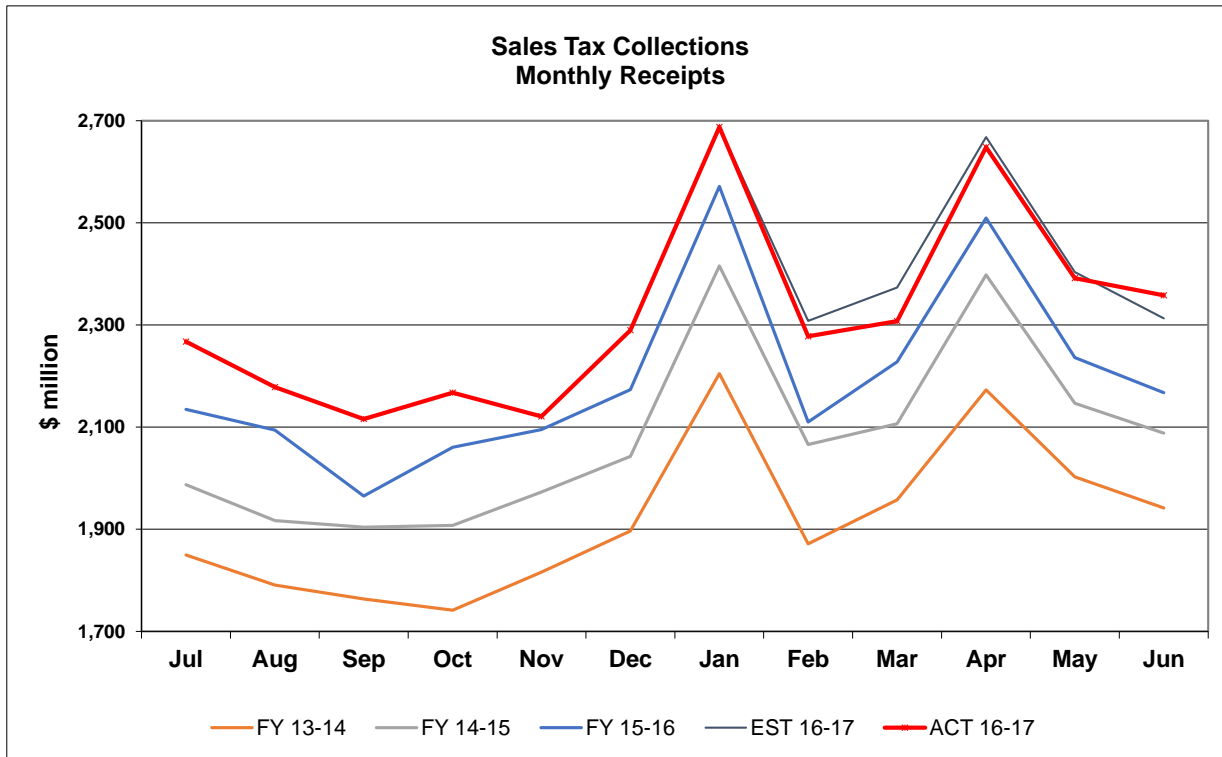


**Other DOR Taxes
June 2017**

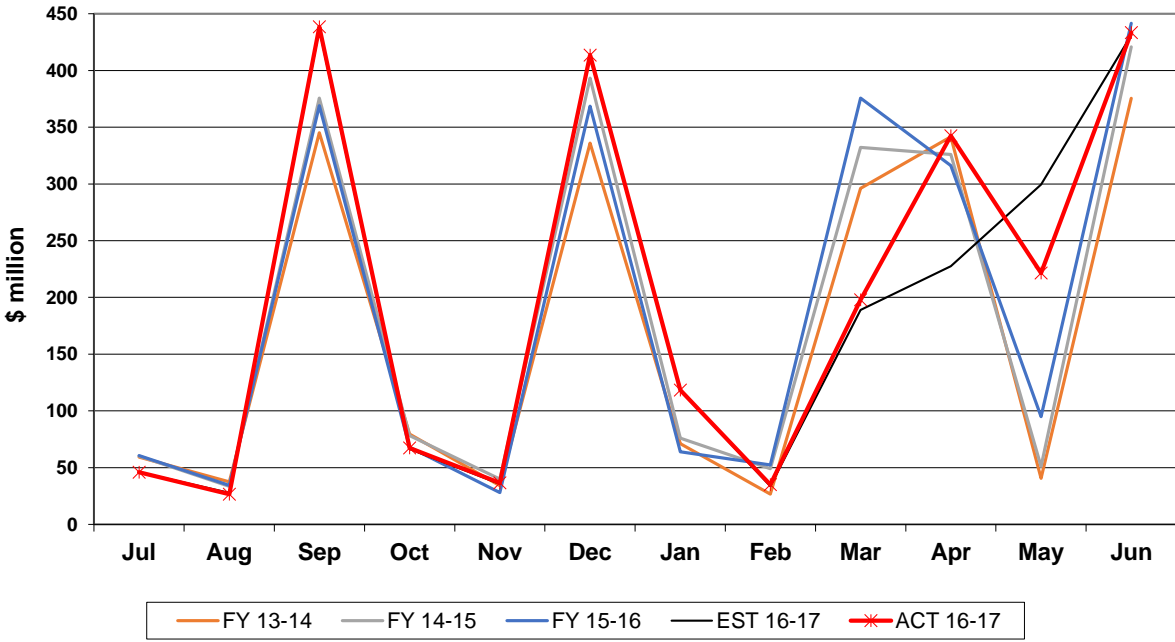


HISTORICAL COMPARISON GRAPHS

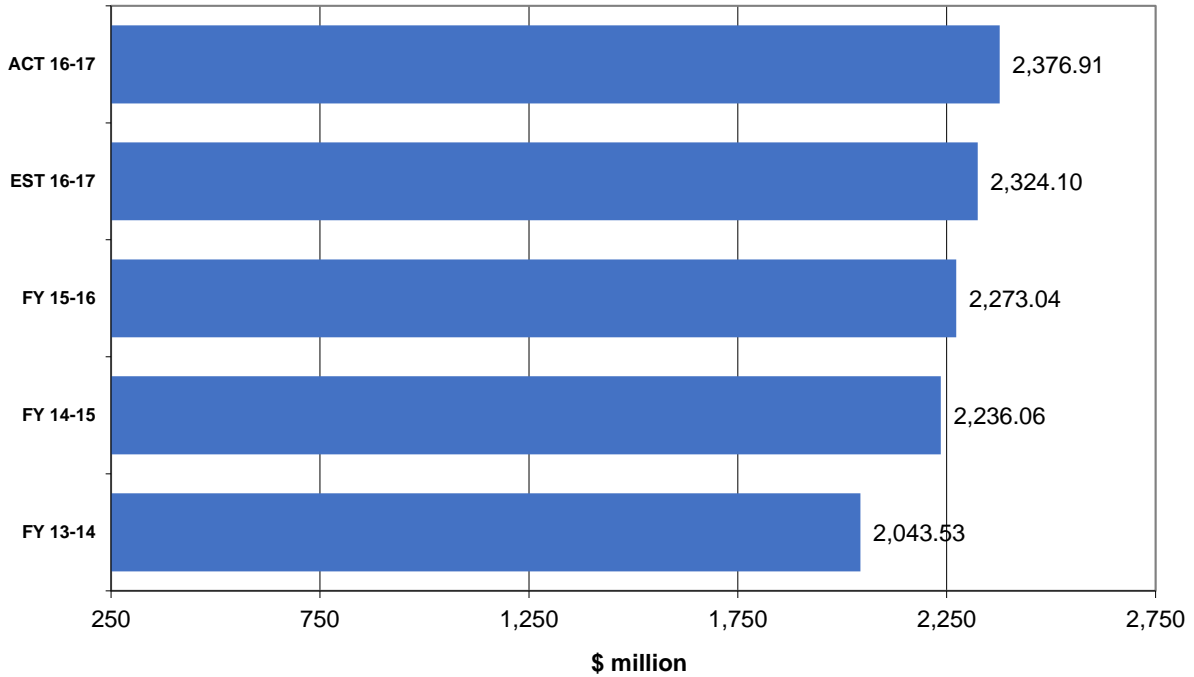
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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.*



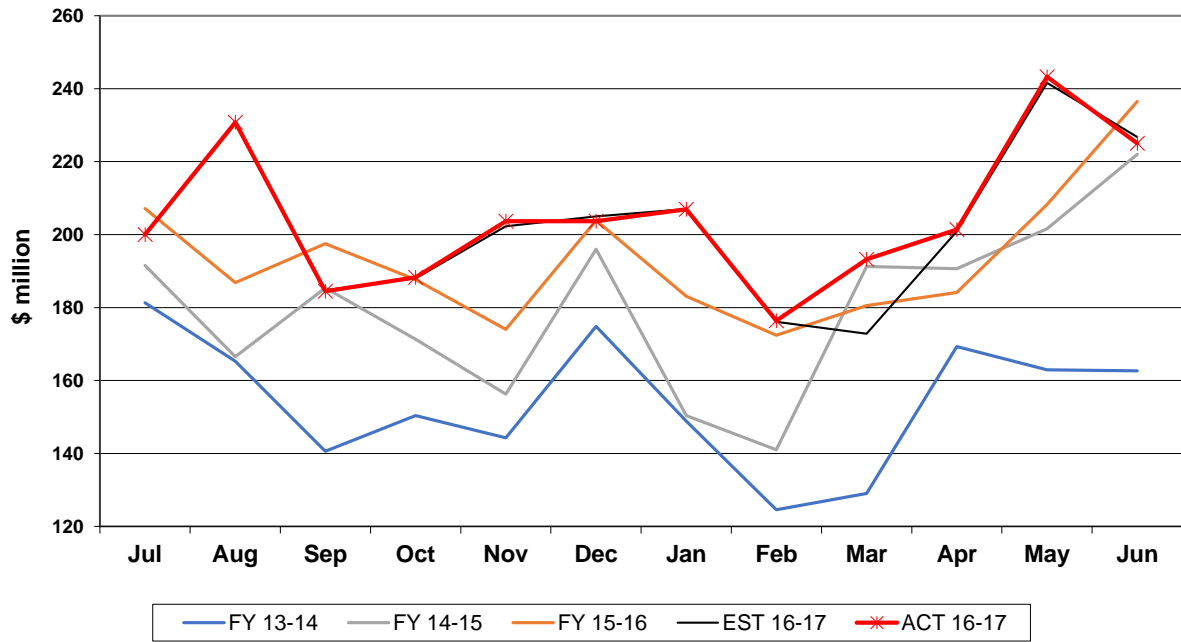
Corporate Tax Collections Monthly Receipts



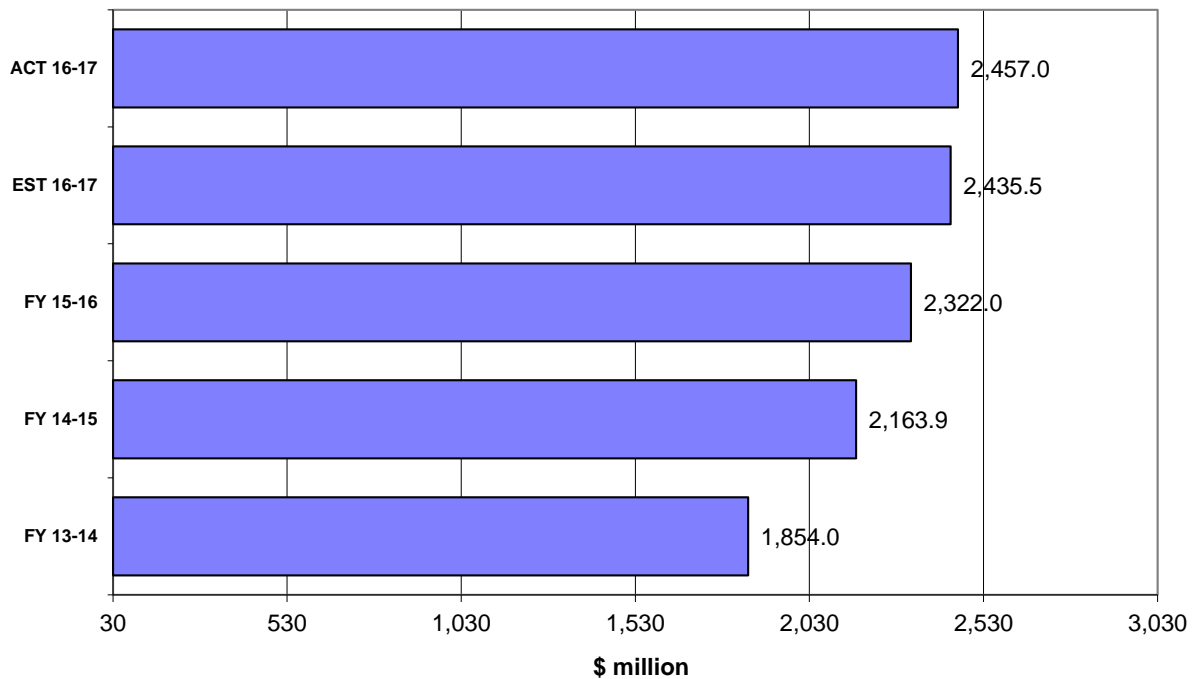
Corporate Income Tax Receipts Fiscal Years through June



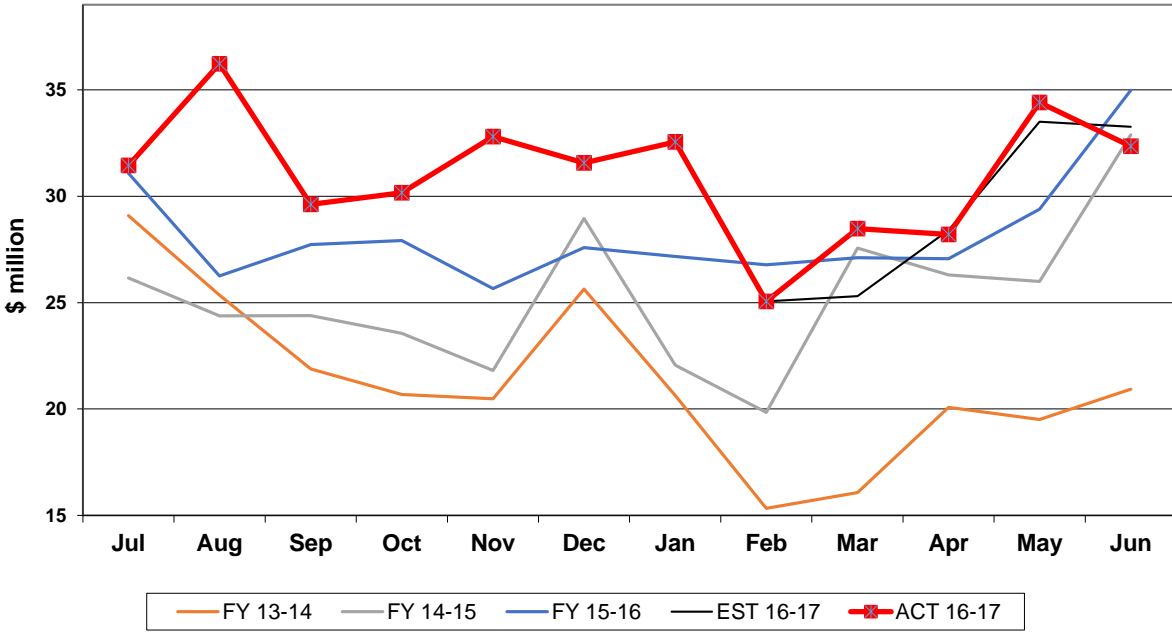
Doc Stamps Tax Collections Monthly Receipts



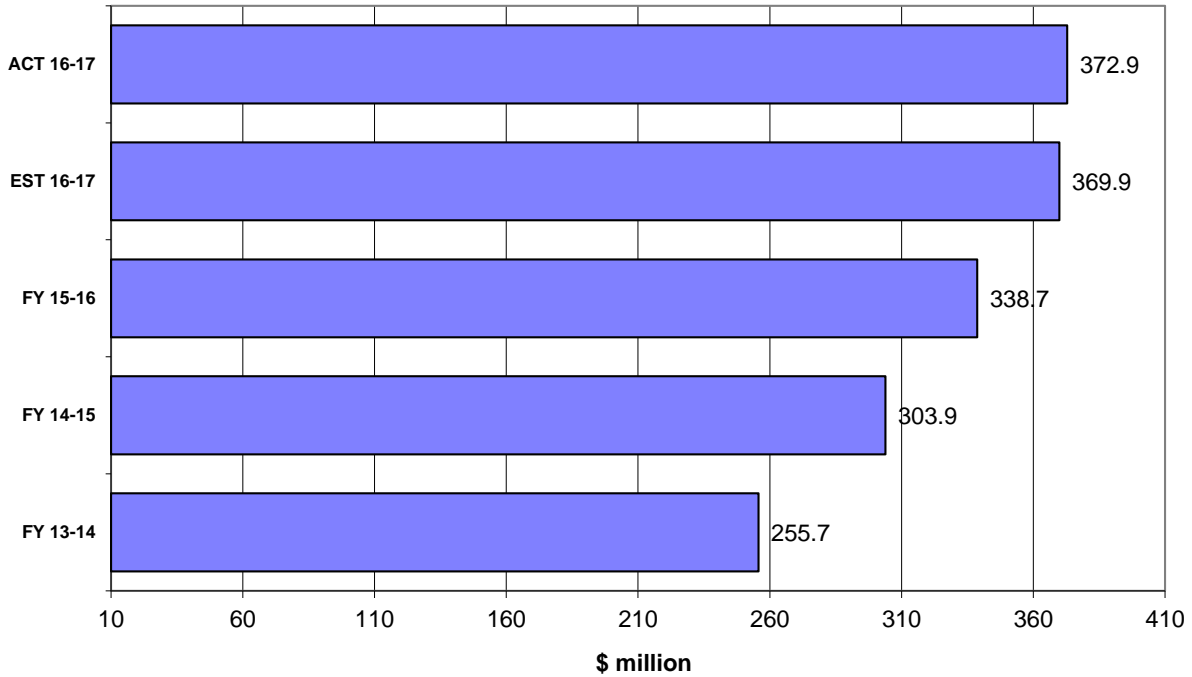
Doc Stamps Tax Receipts Fiscal Years through June



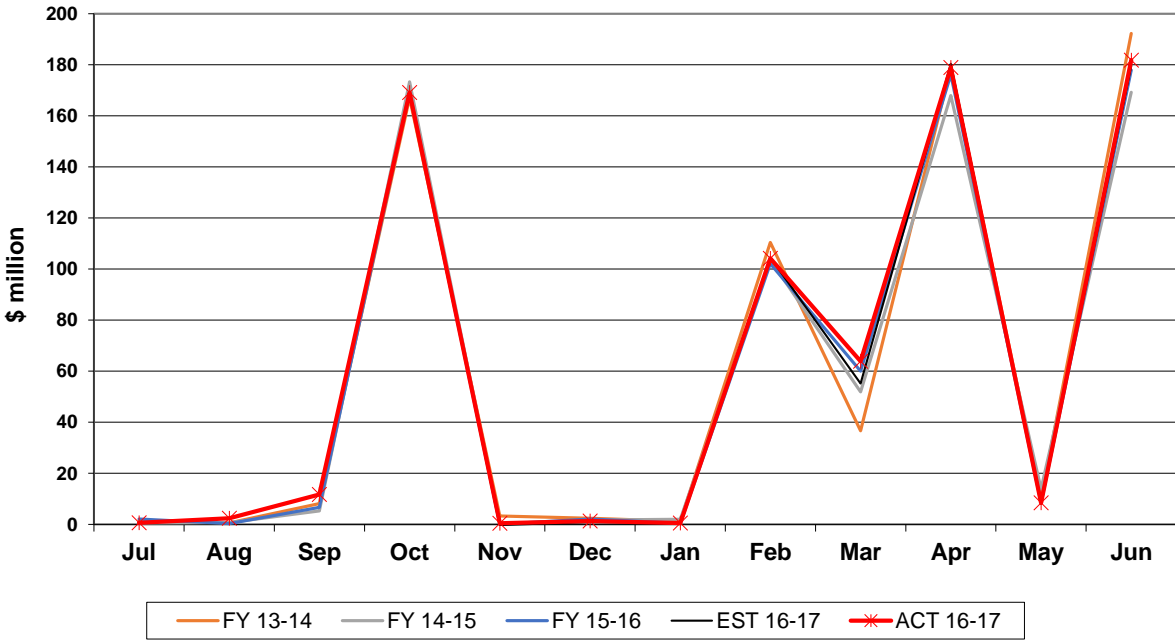
Non-Recurring Intangible Tax Collections Monthly Receipts



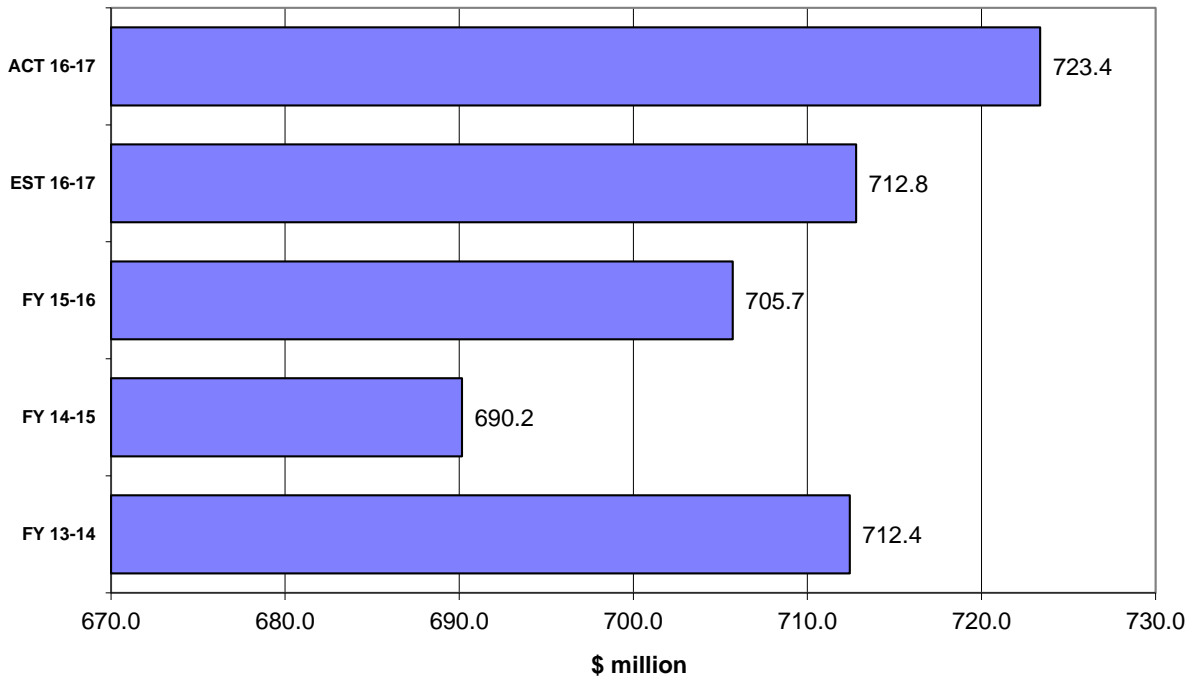
Non-Recurring Intangible Tax Receipts Fiscal Years through June

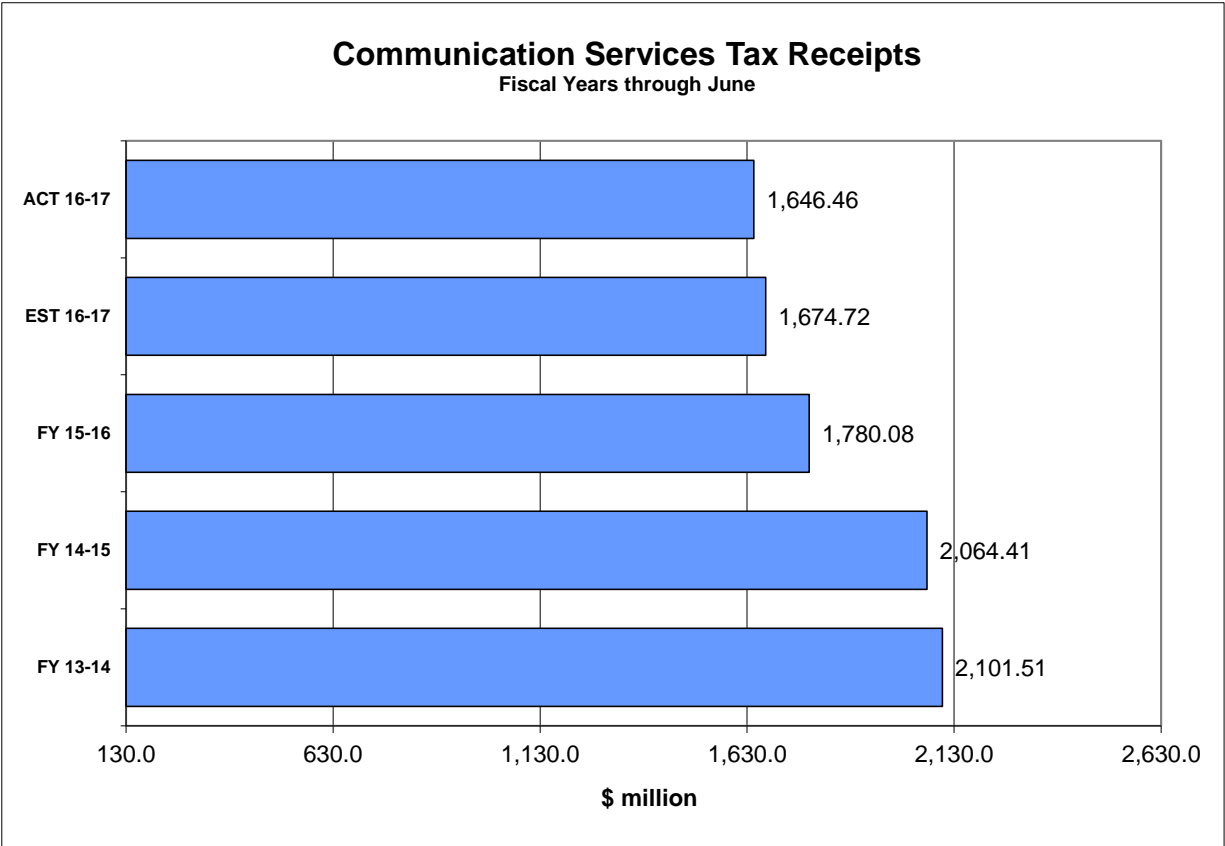
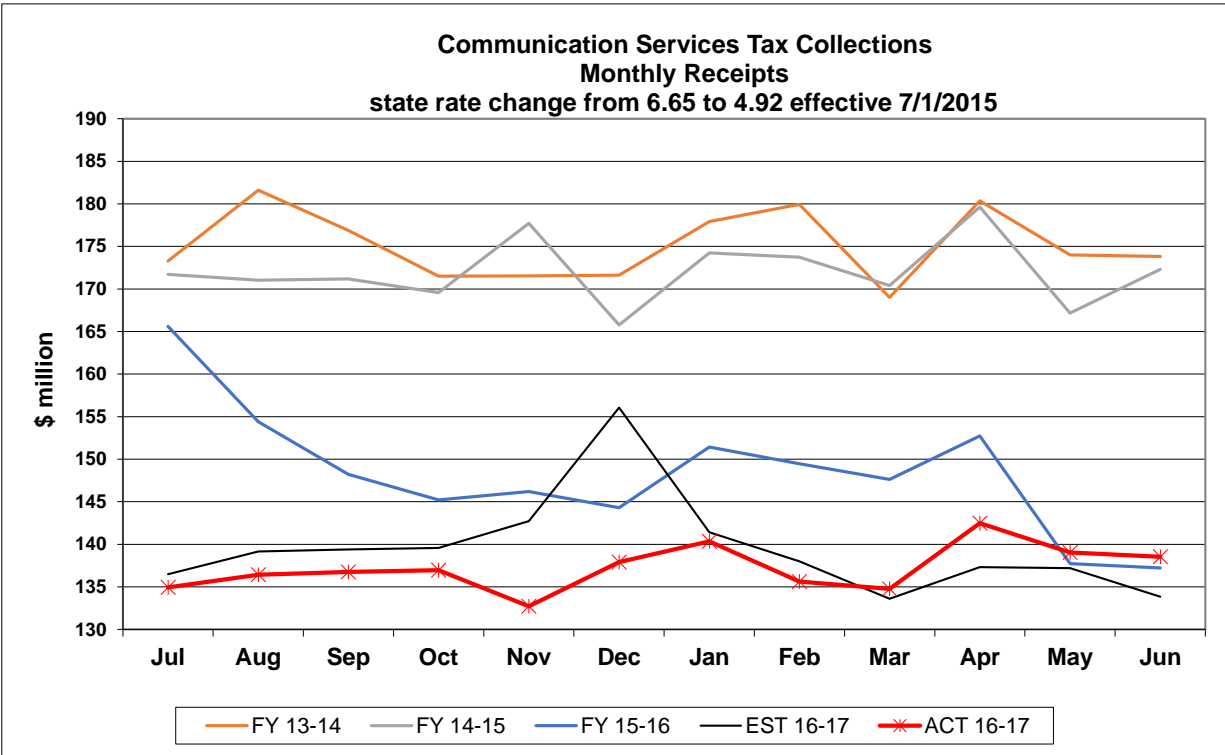


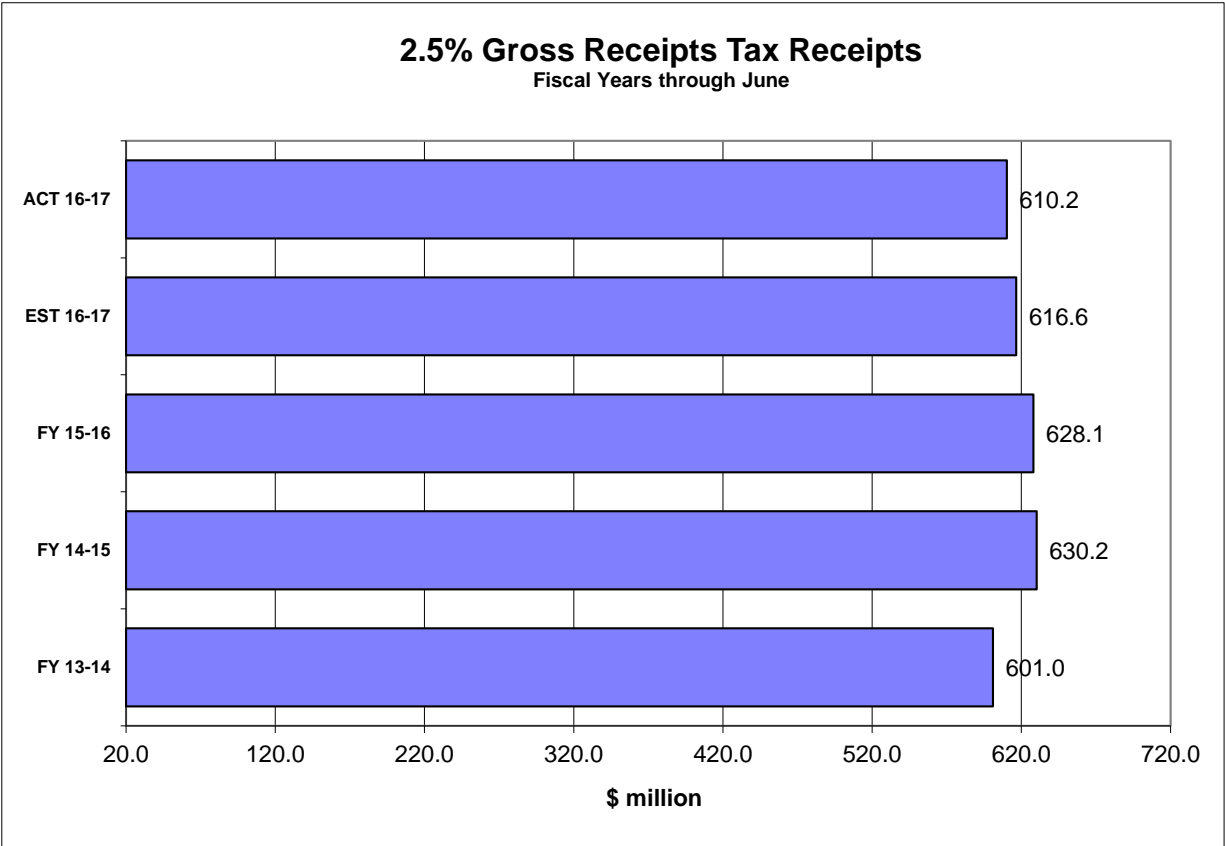
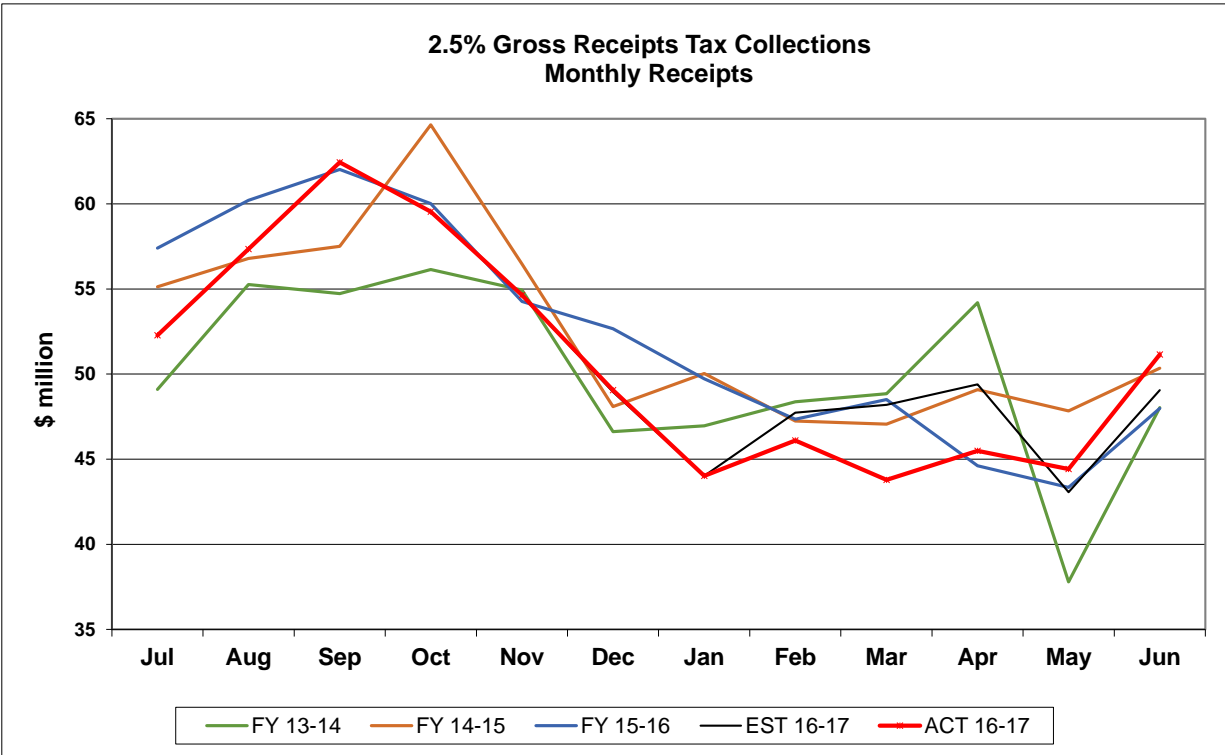
Insurance Premium Tax Collections Monthly Receipts



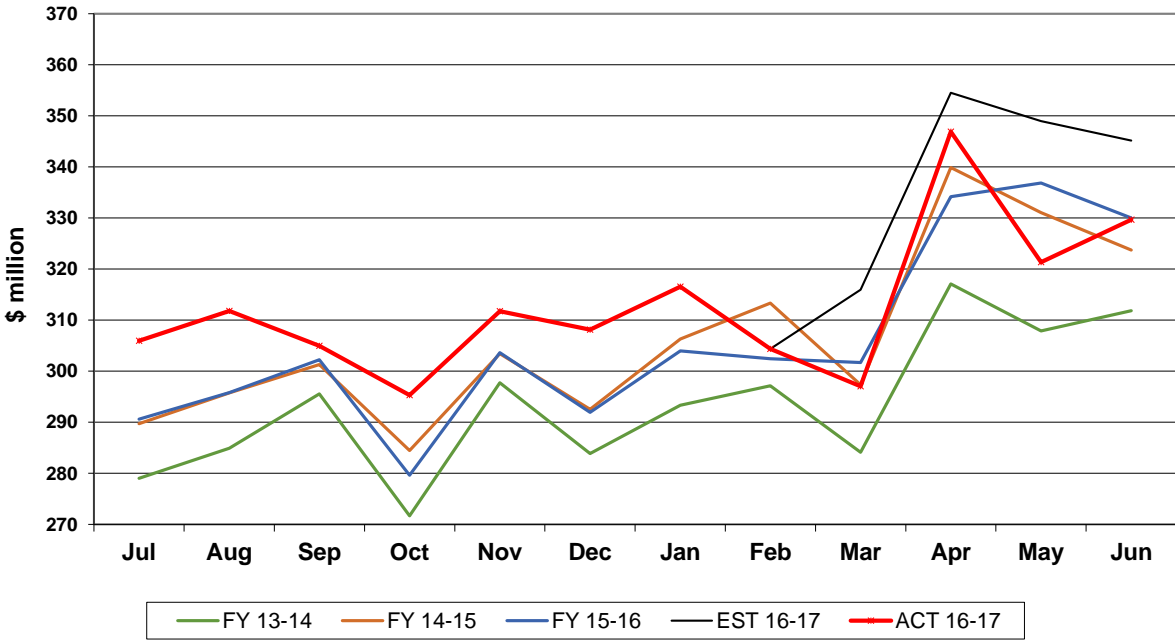
Insurance Premium Tax Receipts Fiscal Years through June



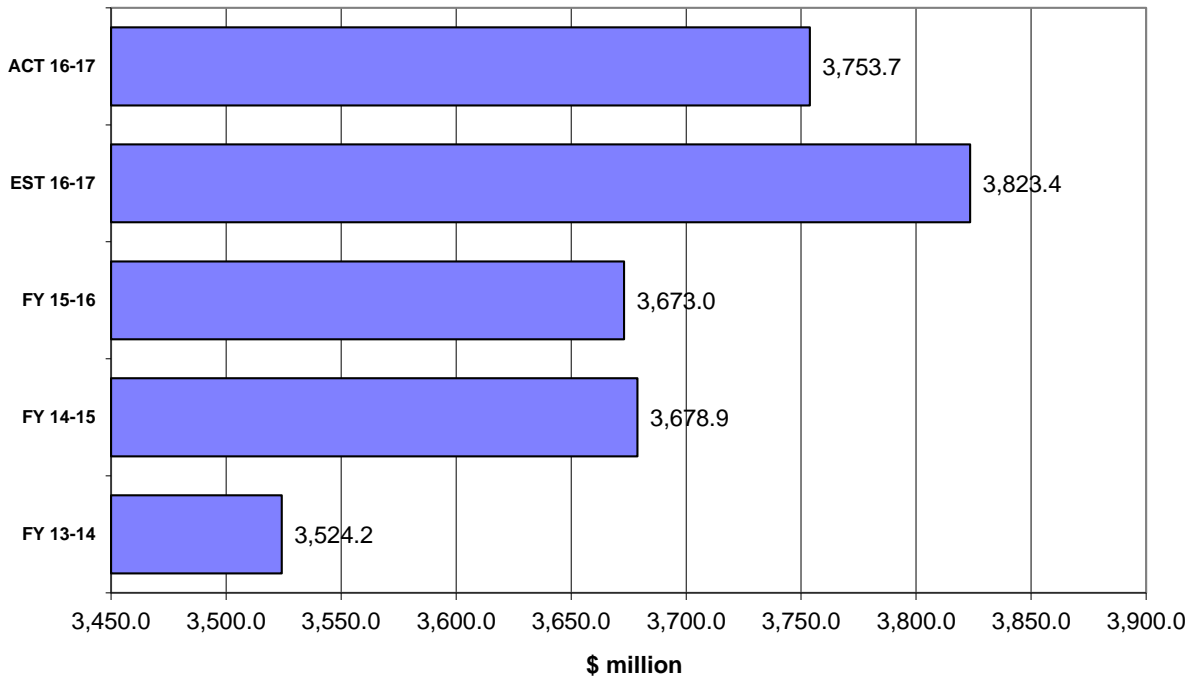




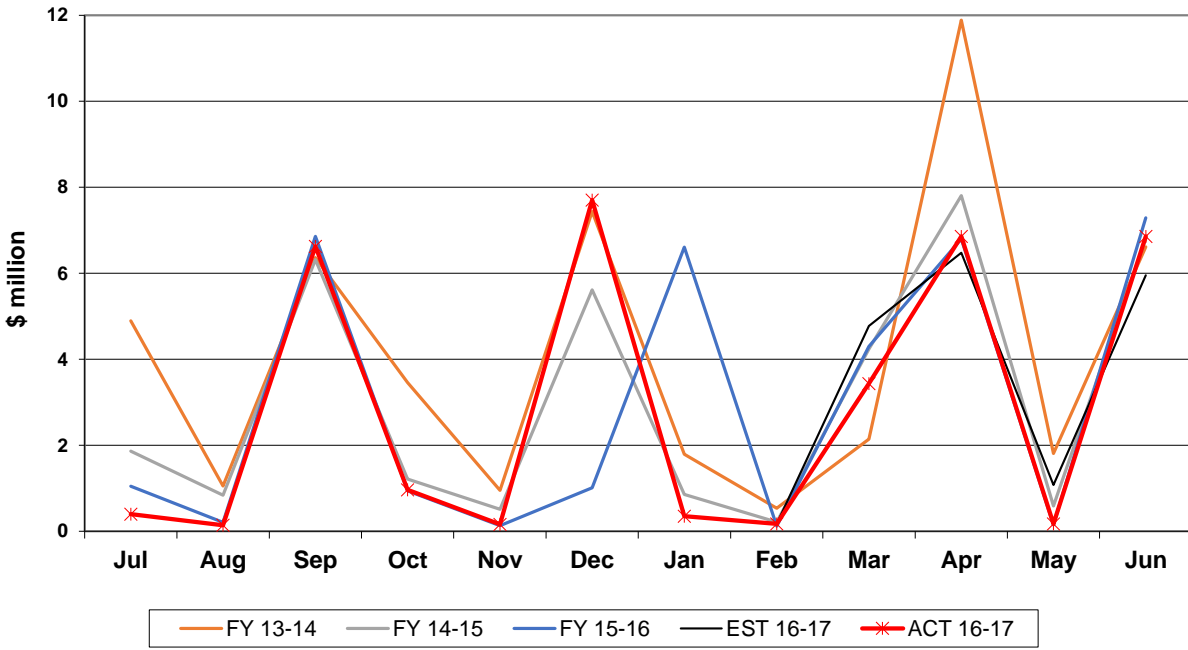
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through June



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through June

