



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

July 2016

Leon Biegalski
Executive Director

www.myflorida.com/dor

Office of Tax Research
August 9, 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

INSIDE..

Collection Tables	2
Sales Tax by Category.....	3
Corporate Tax	4
Other Taxes	5
Historical Graph -	
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 above the estimate in July 2016 by \$24.1m (1.1%) and over the 2015 July collections by \$132.8m (6.2%). The estimates are based on the January 19, 2016 General Revenue Estimating Conference (GR) (page 3).

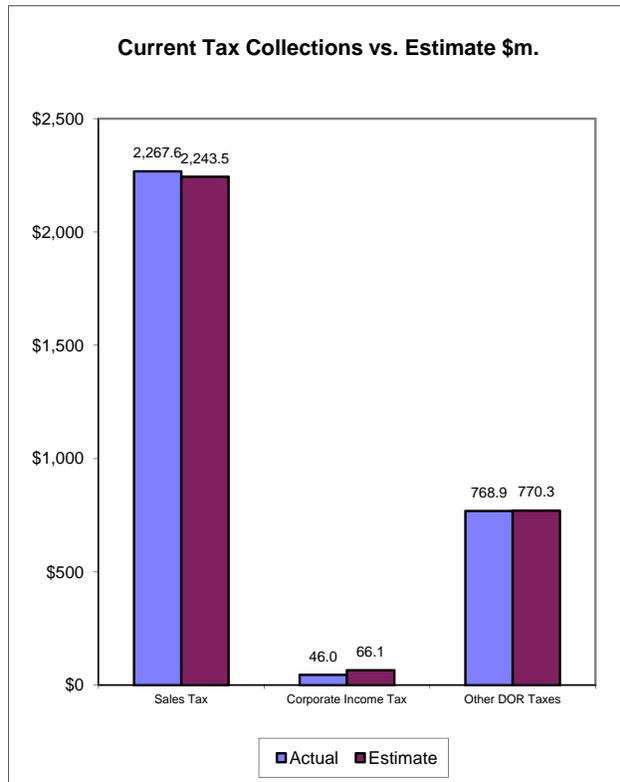
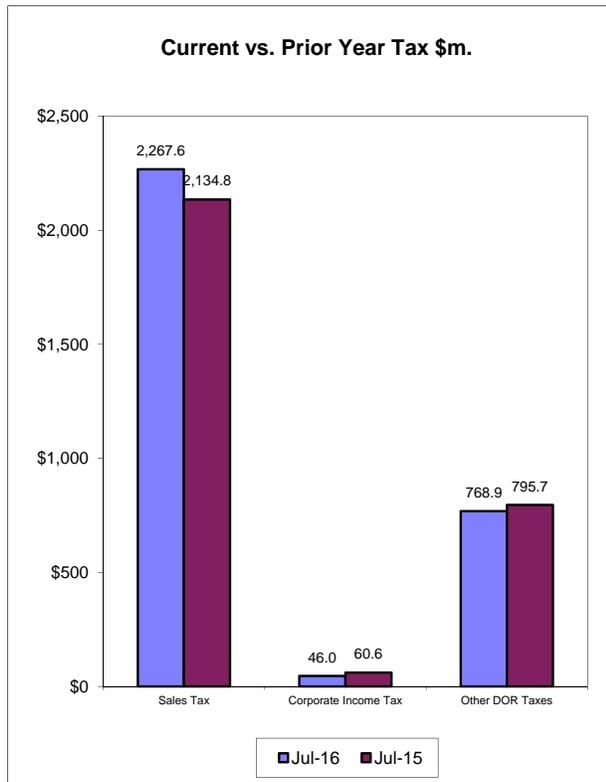
CORPORATE INCOME TAX

CIT collections of \$46.0m in JULY 2016 were below the estimates by \$20.1m (30.4%) and below the 2015 July collections by \$14.5m (24.0%). The estimates are based on the January 19, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$5.4m (2.6%) in July 2016 and below the 2015 July collections by \$7.2m (3.5%). The estimates are based on the January 19, 2016 GR conference (page 5).

July Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
July-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	2,267.60	2,243.47	24.13	1.08%	24.13
2. Communications Services Tax	134.95	148.00	-13.05	-8.82%	-13.05
3. Corp Income and Excise Tax	46.03	66.10	-20.07	-30.37%	-20.07
4. Documentary Stamp	199.97	205.40	-5.43	-2.64%	-5.43
5. Insurance Premium	0.63	1.20	-0.57	-47.76%	-0.57
6. Non-Recurring Intangible	31.44	30.10	1.34	4.46%	1.34
7. Severance-Oil & Gas	0.20	0.10	0.10	97.99%	0.10
8. Severance-Solid Mineral	0.20	0.80	-0.60	-75.19%	-0.60
9. Audit Clearing Account	6.80	9.80	-3.00	-30.59%	-3.00
10. Warrant Clearing Account	0.00	0.00	0.00	--	-0.03
11. GR Sources - Refunds	-23.93	-23.00	-0.93	-4.04%	-0.93
Subtotal: General Revenue Sources (*)	2,663.88	2,681.97	-18.09	-0.67%	-18.11

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	0.06	0.03	52.93%	0.03
13. Fuel-related Taxes & Fees	305.98	288.16	17.82	6.18%	17.82
14. Pollutant Tax	21.20	20.23	0.97	4.77%	0.97
15. 2.5% Gross Receipt Utility	52.28	56.13	-3.85	-6.86%	-3.85
16. Solid Waste Return Taxes	17.95	17.80	0.15	0.83%	0.15
17. Warranty Fee (Lemon Law)	0.22	0.21	0.01	4.90%	0.01
18. Prepaid Wireless E-911	1.82	--	1.82	--	0.00
21. Miscellaneous	2.03	2.15	-0.12	-5.78%	-0.13
22. Other Sources - Refunds	-20.08	-33.50	13.42	40.07%	13.42
Subtotal: Other Tax Sources	381.47	351.23	30.24	8.61%	28.41

Additional Deposits	
23. Clerk of Court - DOR Trust Fund	37.70
24. Unemployment Compensation	63.56
25. DOR Deposits for Other Agencies	462.02
26. DOR Child Support Payment Deposits	1.41
Subtotal: Additional Deposits	564.69

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	3,610.05
Refunds included in above	44.01
GROSS DEPOSITS	3,654.05

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.

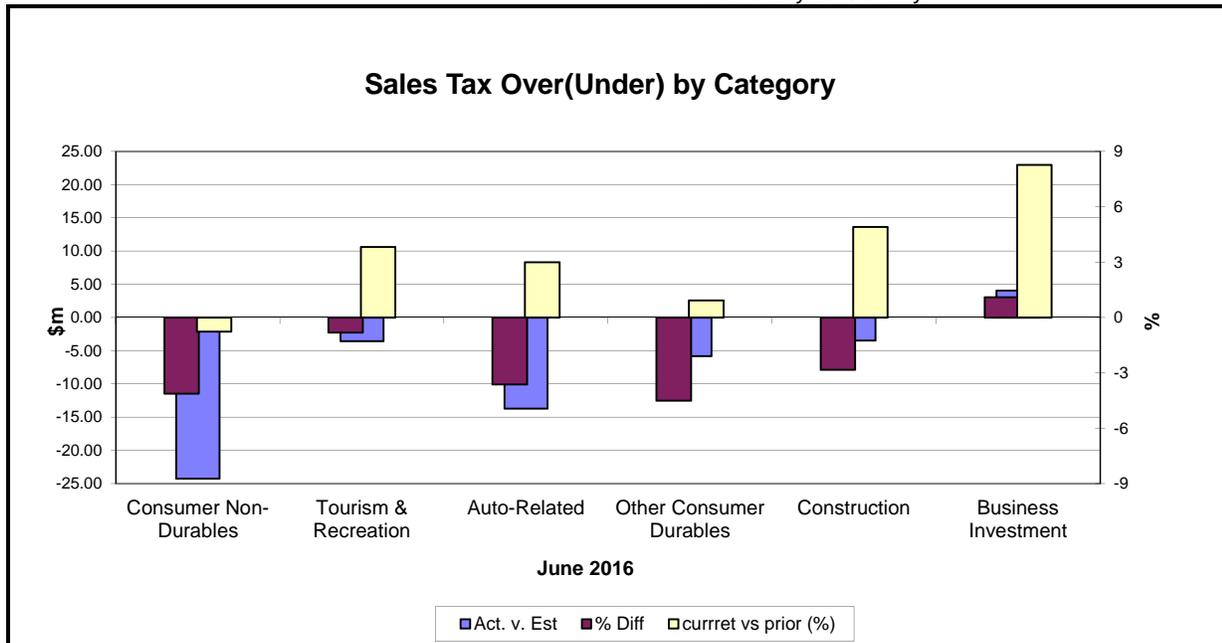
SALES TAX ...

... COLLECTIONS IN July 2016 of \$2,267.6m were \$24.1m (1.1%) above the estimates. The July 2016 Sales and Use Tax collections were \$132.8m (6.2%) above the July 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the January 19, 2016 REC conference.

Analysis of June collections by category...

Five categories were below the estimates in June 2016, Other Consumer Durables category being the weakest (4.5%), followed by Consumer Non-Durables (4.1%). Business Investment collections were the only category above the estimates, \$4.1m or 1.1%. Compared to June 2015, five categories were above the same month collections last year, Business Investment being the strongest (8.3%), followed by Construction (4.9%). Consumer Non-Durables were below the estimates by 0.8%.

Note: June 2016 sales tax collections by categories reflect May 2016 activity.



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

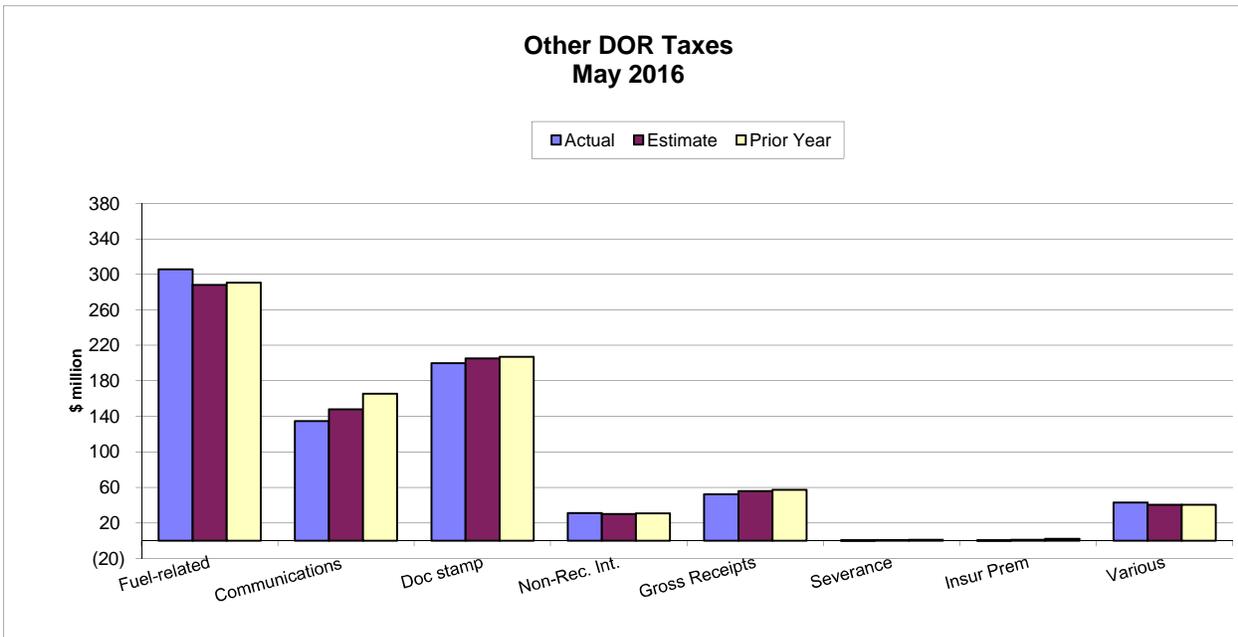
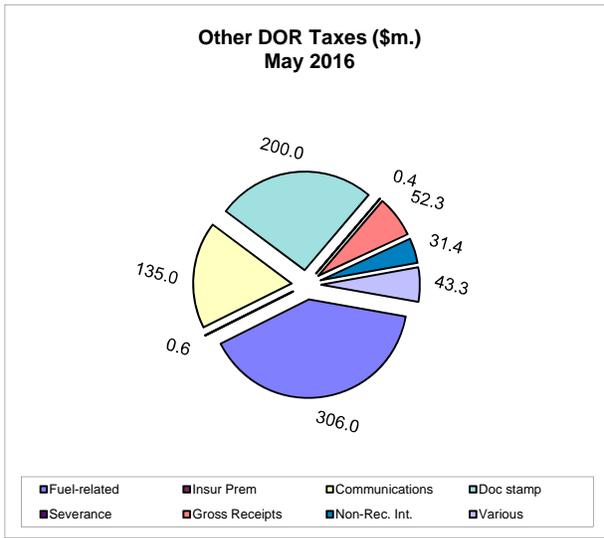
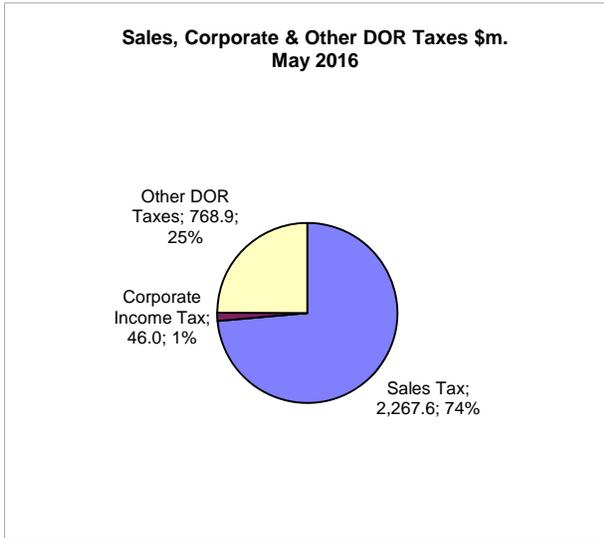
Jun-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	563.1	587.4	(24.3)	(4.1)	(0.8)
Tourism & Recreation	429.3	432.8	(3.6)	(0.8)	3.8
Auto-Related	363.4	377.1	(13.7)	(3.6)	3.0
Other Consumer Durables	123.3	129.1	(5.8)	(4.5)	0.9
Construction	118.8	122.2	(3.5)	(2.8)	4.9
Business Investment	372.9	368.8	4.1	1.1	8.3
Total Final Liability	1,970.7	2,017.4	(46.7)	(2.3)	3.0
Net Estimated Payments	0.1	(4.5)	4.6	(102.2)	
STATE SALES TAX	1,970.8	2,012.9	(42.1)	(2.1)	3.8
Local Option Taxes	181.9	175.5	6.4	3.6	6.0
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,167.5	2,188.4	(20.9)	(1.0)	4.7

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

OTHER DOR TAXES...

...excluding Sales Tax and Corporate Income Tax contributed \$768.9m to DOR tax collections in July 2016, which were \$1.4m (0.2%) below the estimates. The July 2016 collections were \$26.7 (3.4%) below the same month previous year's collections. Doc Stamp collections were \$5.4 (2.6%) below the estimates. The Doc Stamp collections in July 2016 were \$7.2m (3.5%) below the July 2015 collections. The non-recurring Intangible Tax in July was above the estimate by \$1.3m (4.5%). Compared to the July 2015's collections, the non-recurring Intangible Tax was 1.2% above.

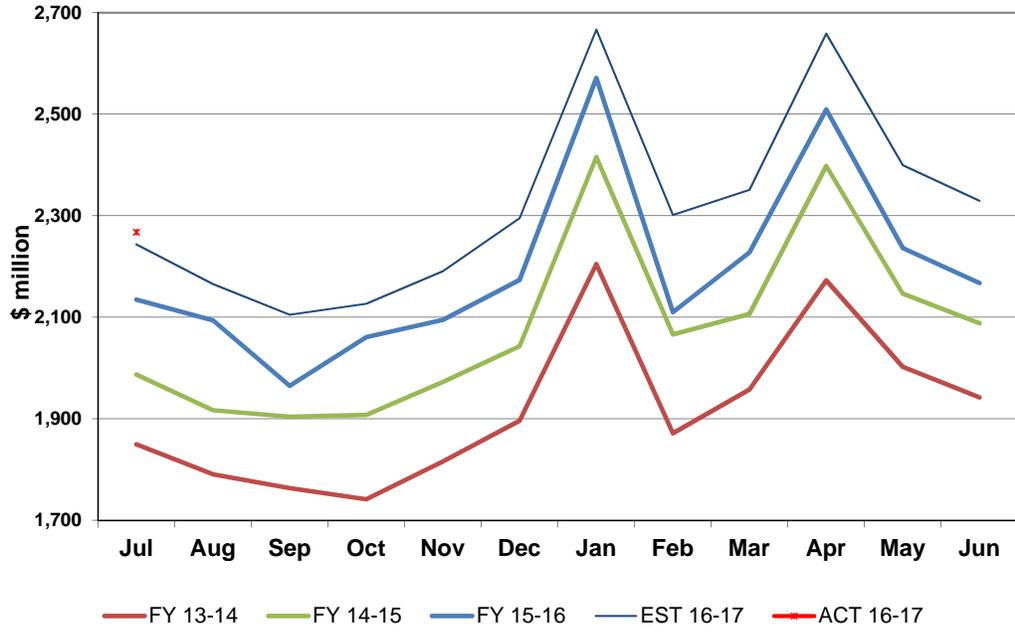
The May collections of \$359.8m on Fuel Related Taxes were \$28.4m (8.6%) above the estimates. Compared to May 2015 collections on Fuel Related Taxes, the May 2016 collections were \$28.8m (8.7%) above. The Communications Services Tax collections were \$10.0m (6.7%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in May 2016 were \$0.4m (0.9%) below the estimates, and were 9.4% below the same month's collection in the prior year. Insurance Premium Tax collections were \$5.5m above the estimates in May 2016.



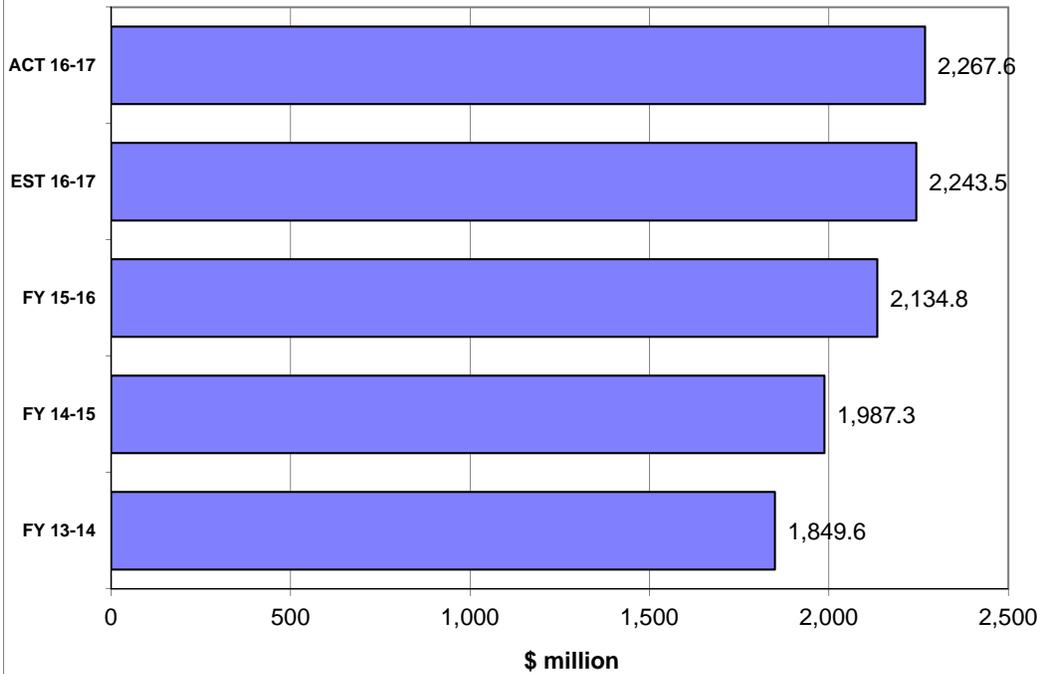
HISTORICAL COMPARISON GRAPHS

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.

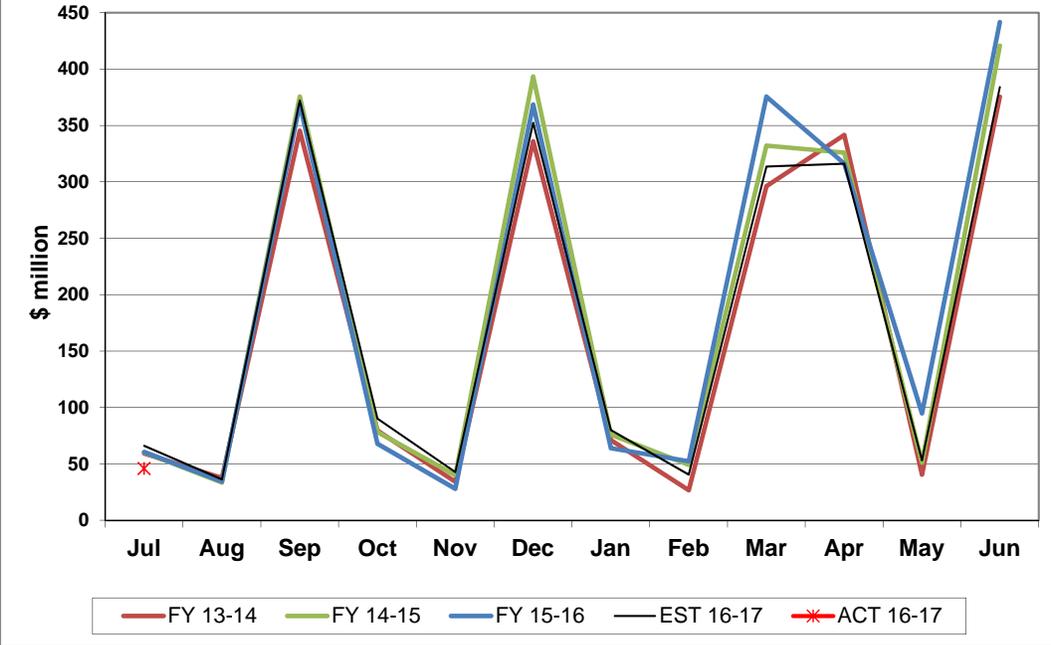
Sales Tax Collections Monthly Receipts



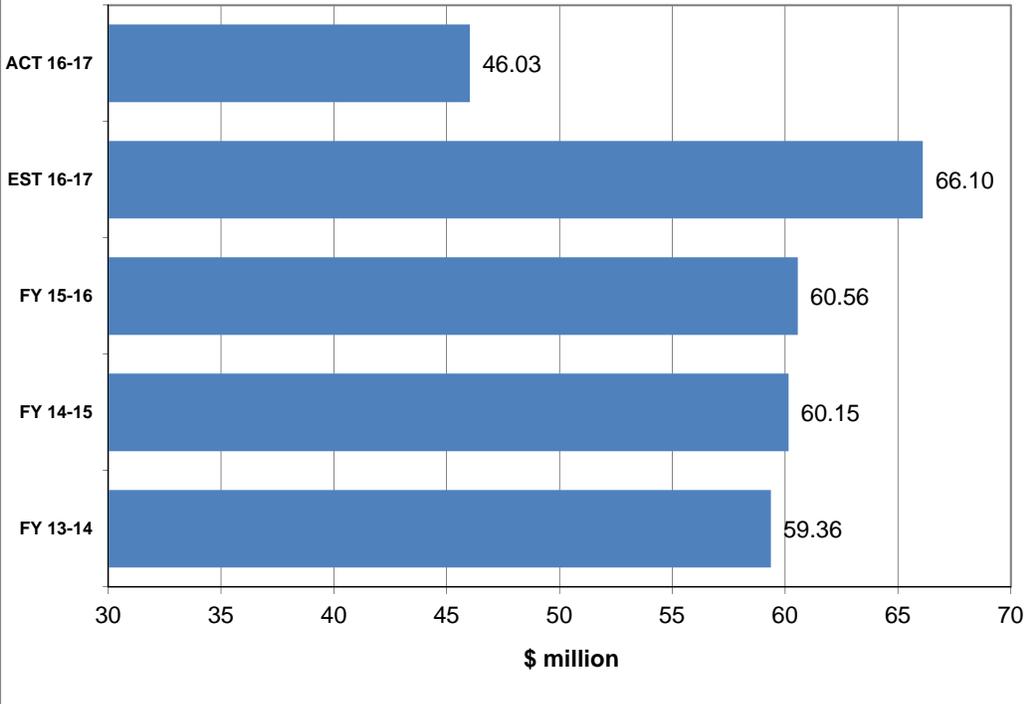
Sales & Use Tax Receipts Fiscal Years through July



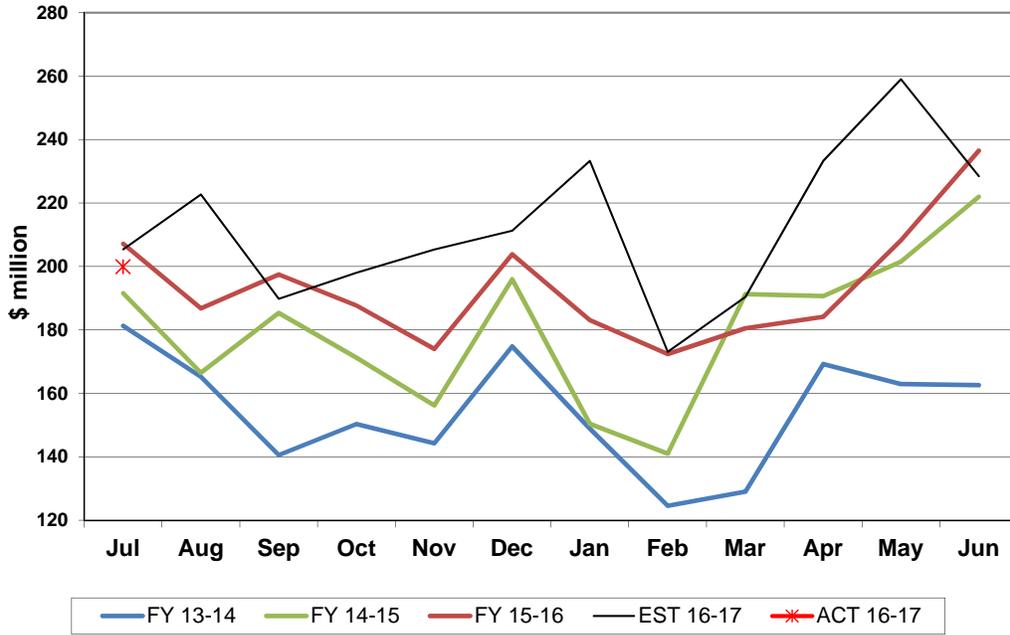
Corporate Tax Collections Monthly Receipts



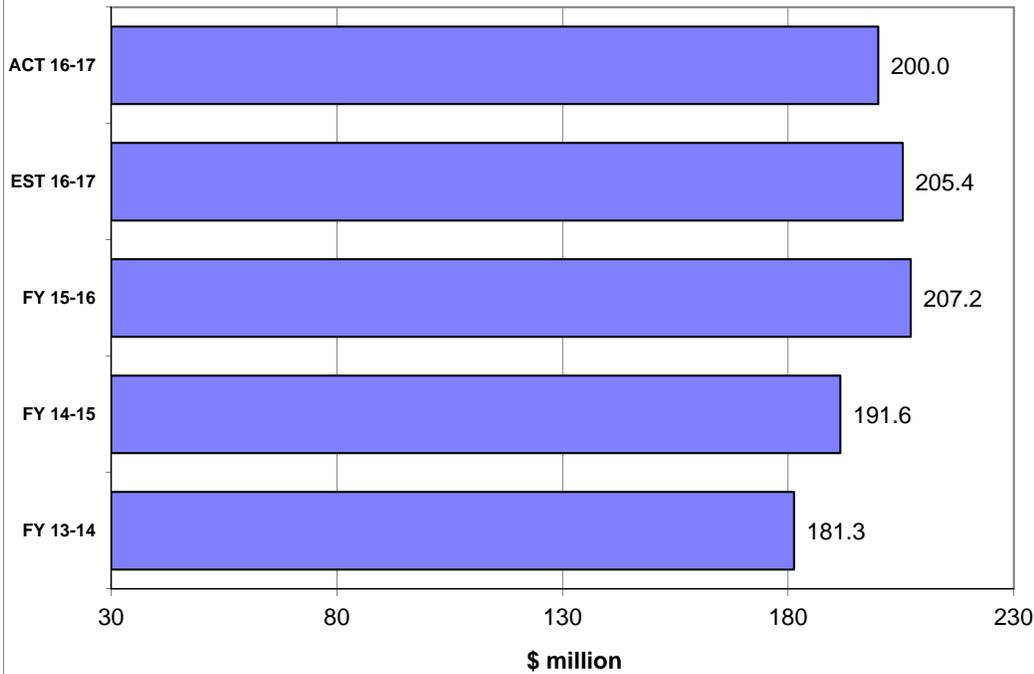
Corporate Income Tax Receipts Fiscal Years through July



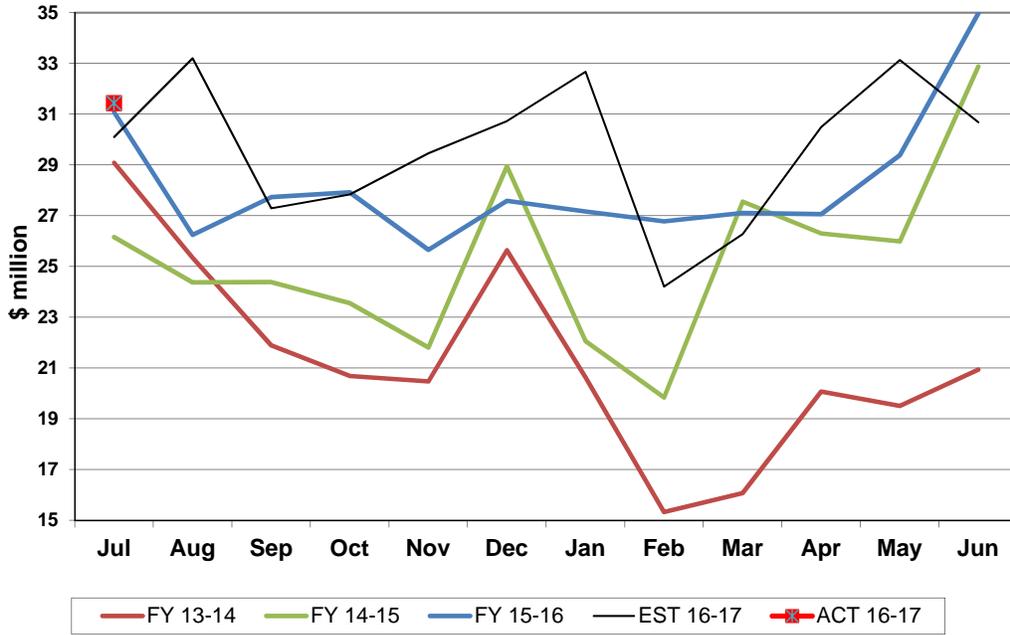
Doc Stamps Tax Collections Monthly Receipts



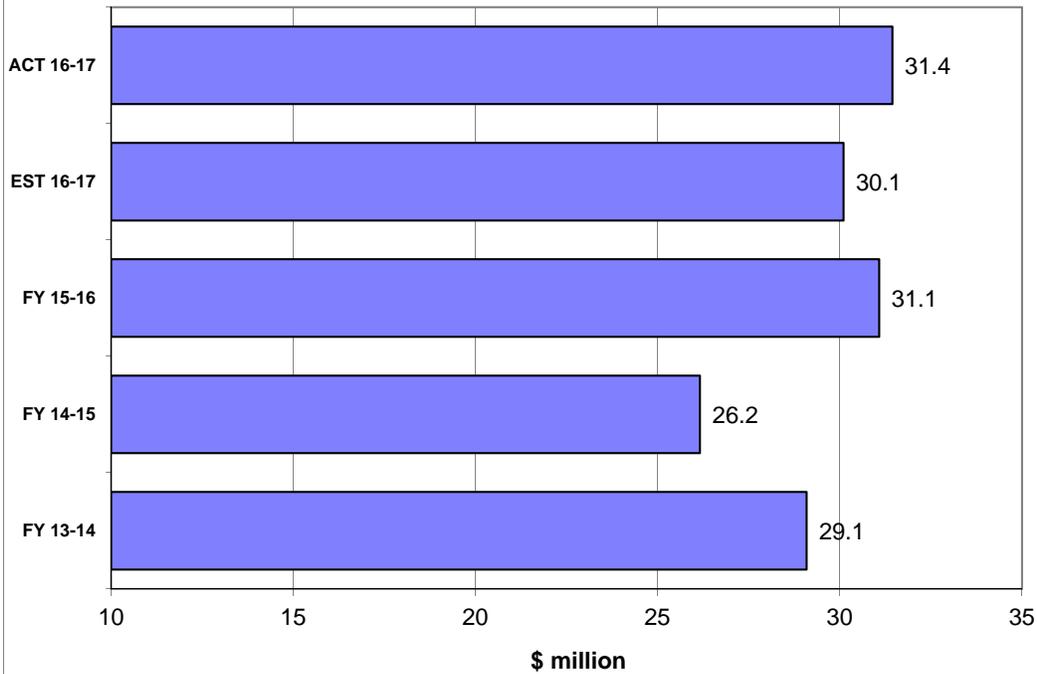
Doc Stamps Tax Receipts Fiscal Years through July



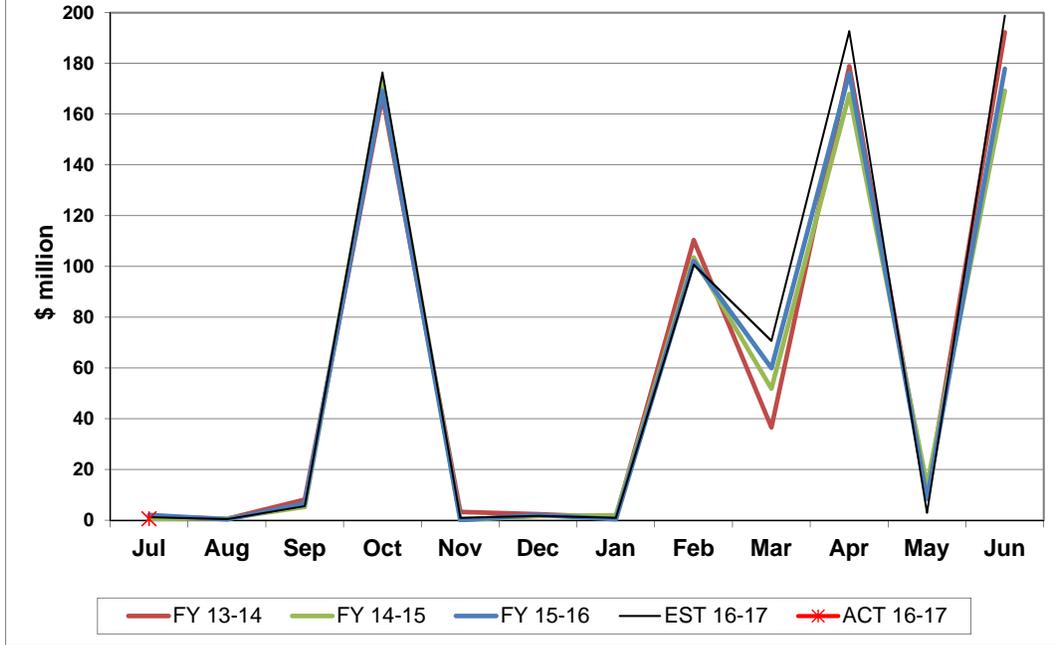
Non-Recurring Intangible Tax Collections Monthly Receipts



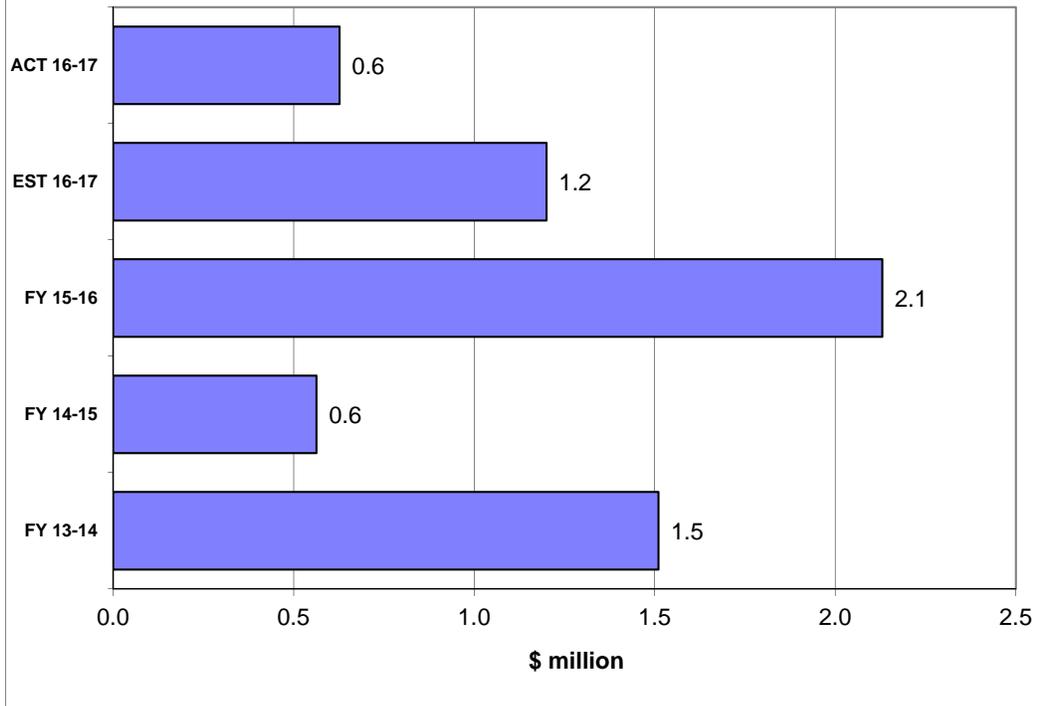
Non-Recurring Intangible Tax Receipts Fiscal Years through July

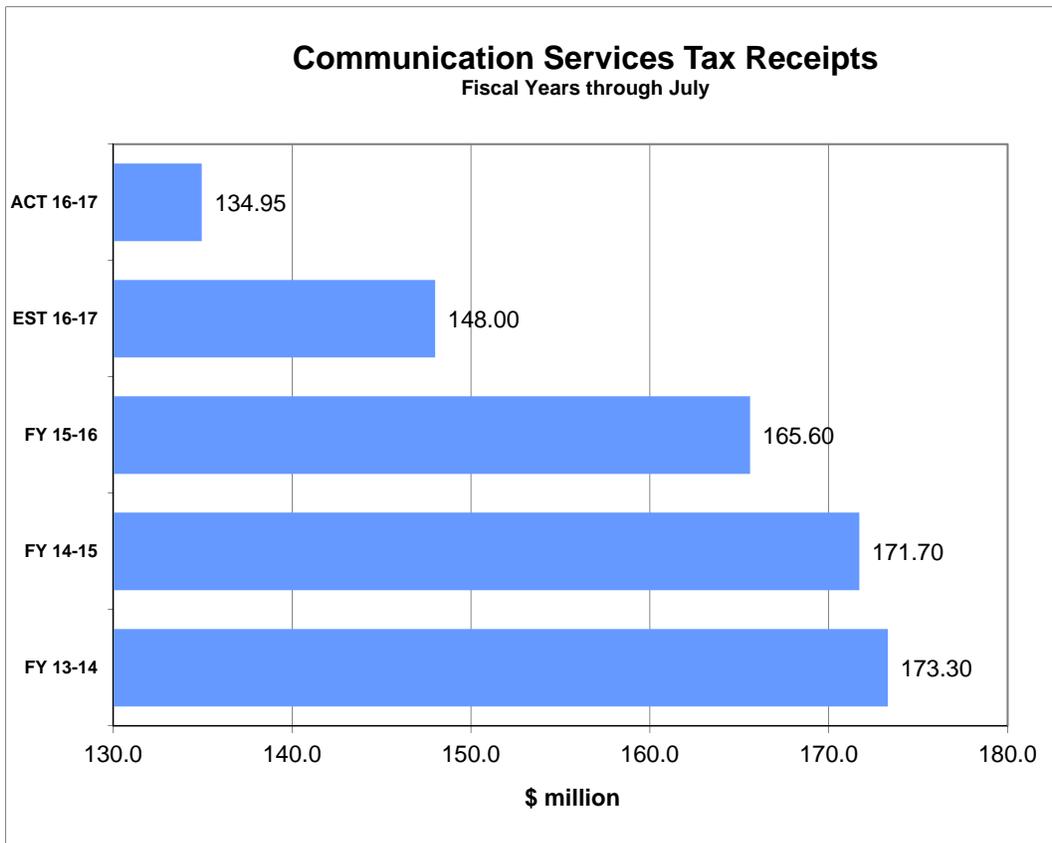
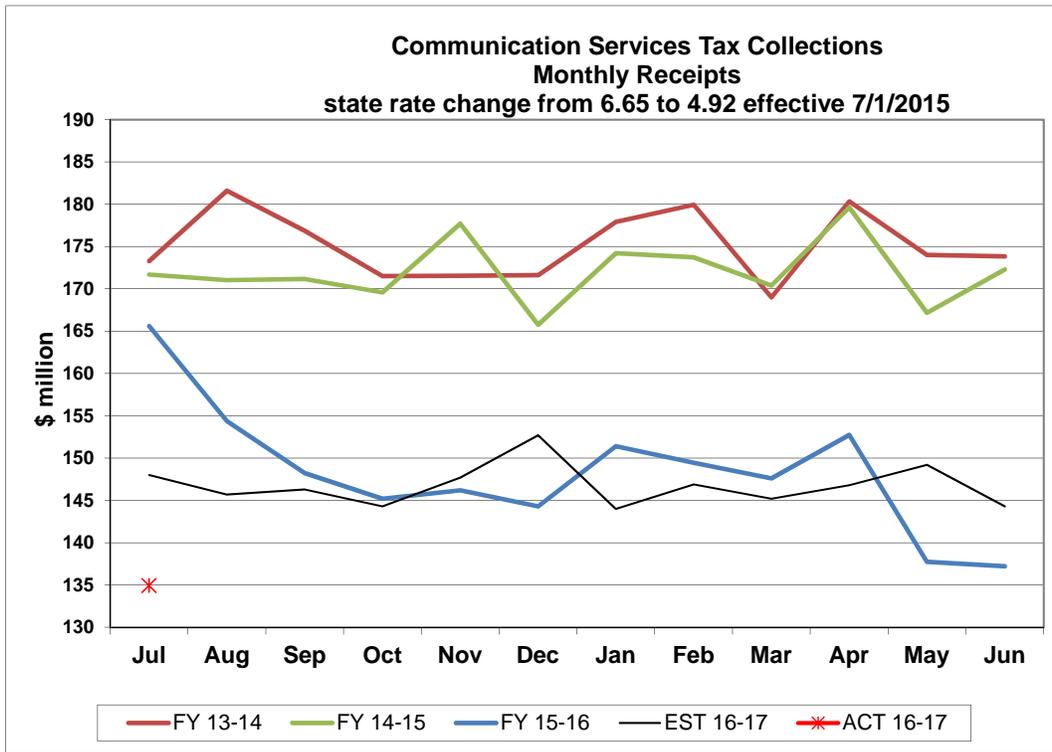


Insurance Premium Tax Collections Monthly Receipts

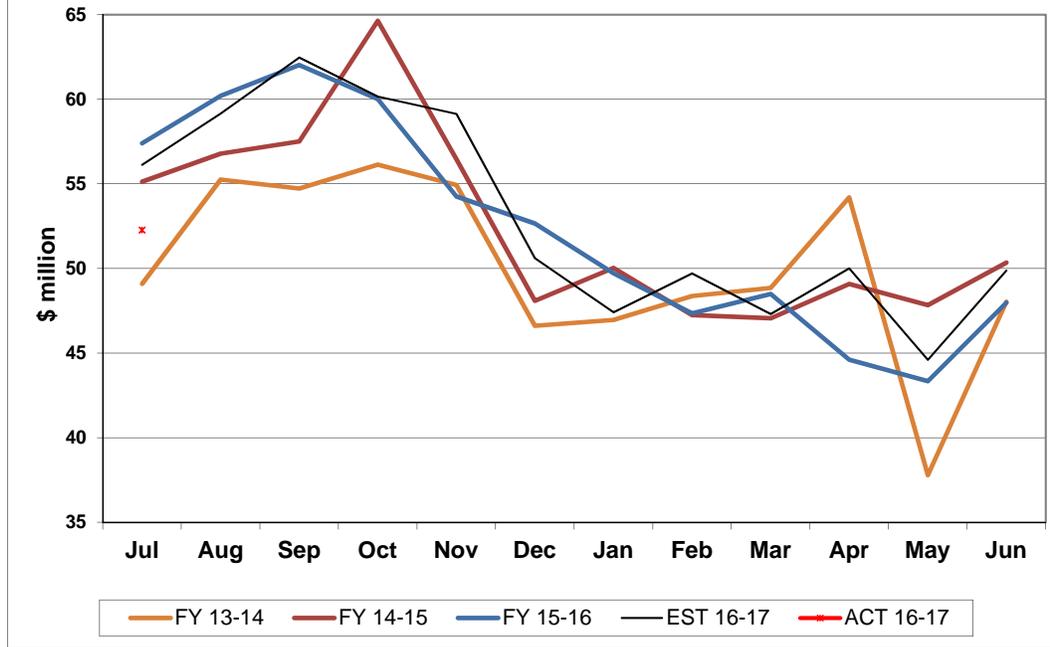


Insurance Premium Tax Receipts Fiscal Years through July

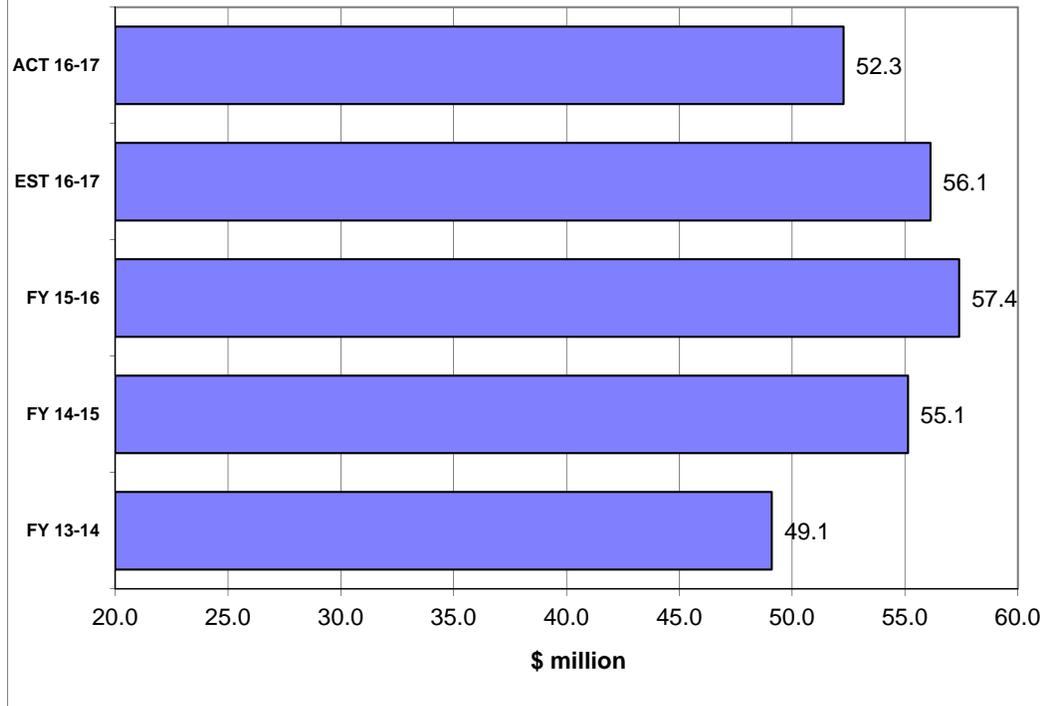




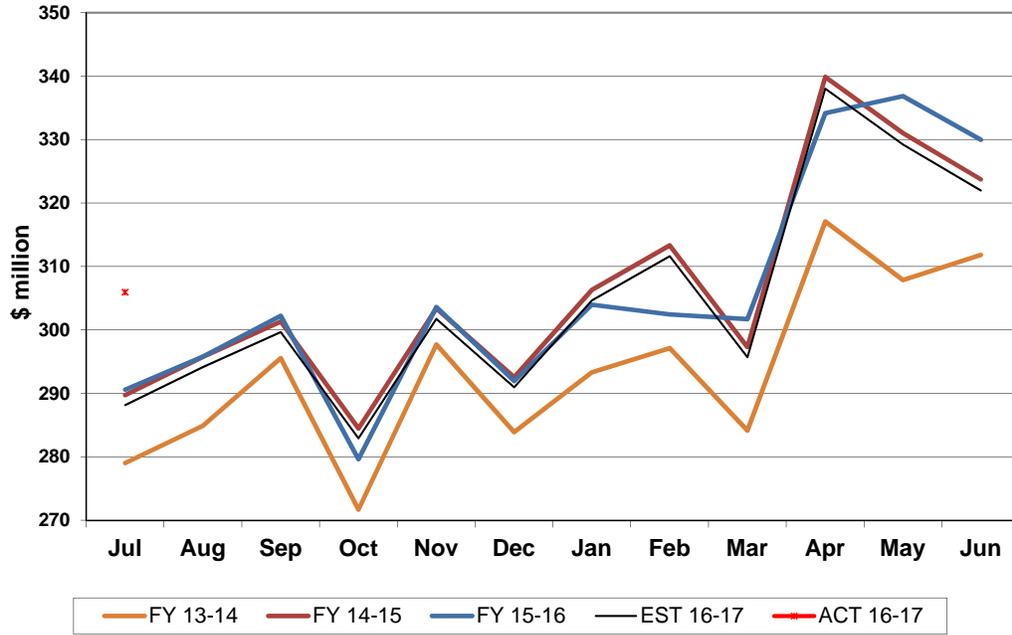
2.5% Gross Receipts Tax Collections Monthly Receipts



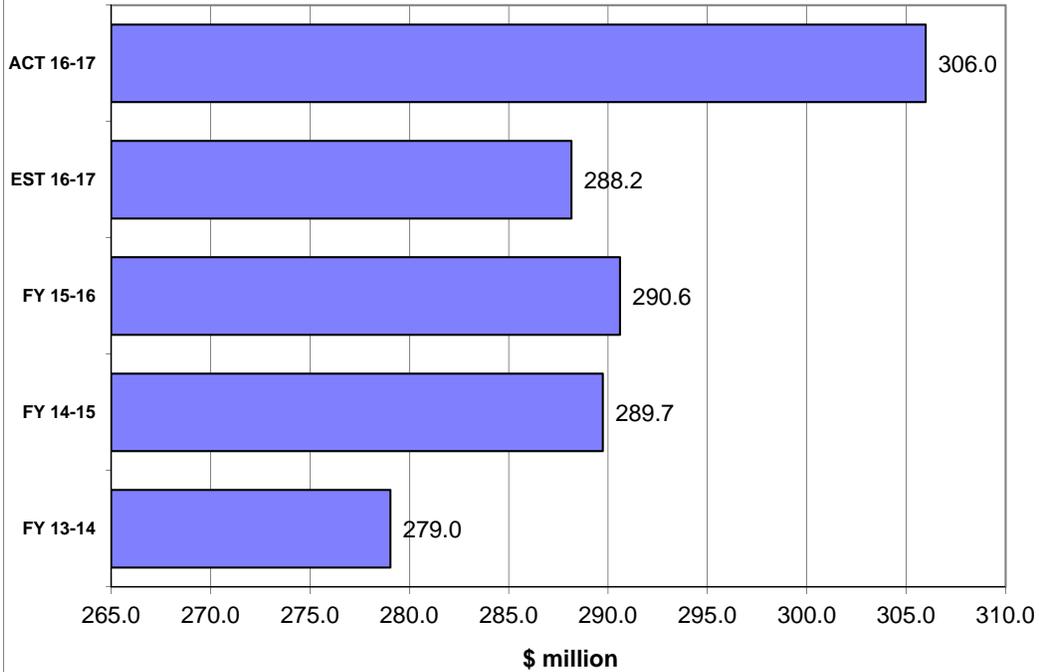
2.5% Gross Receipts Tax Receipts Fiscal Years through July



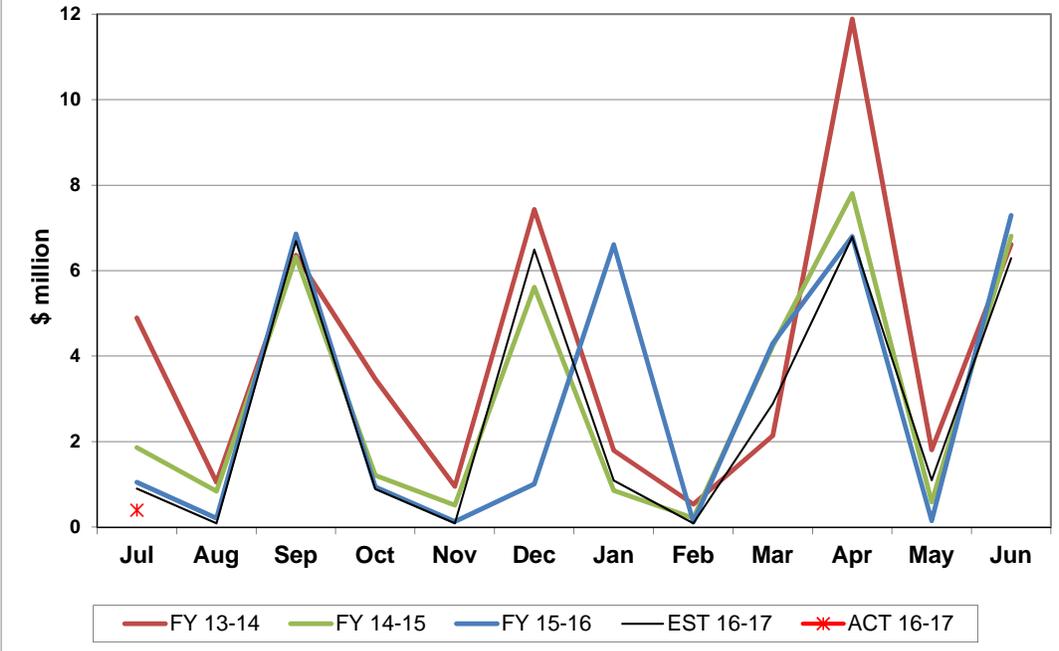
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through July



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through July

