



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

July 2017

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Office of Tax Research  
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Executive Director

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 below the estimate in July 2017 by \$6.0m (-0.25%) and over the 2016 July collections by \$109.7m (4.8%). The estimates are based on the March 17, 2017 General Revenue Estimating Conference (GR) (page 3).

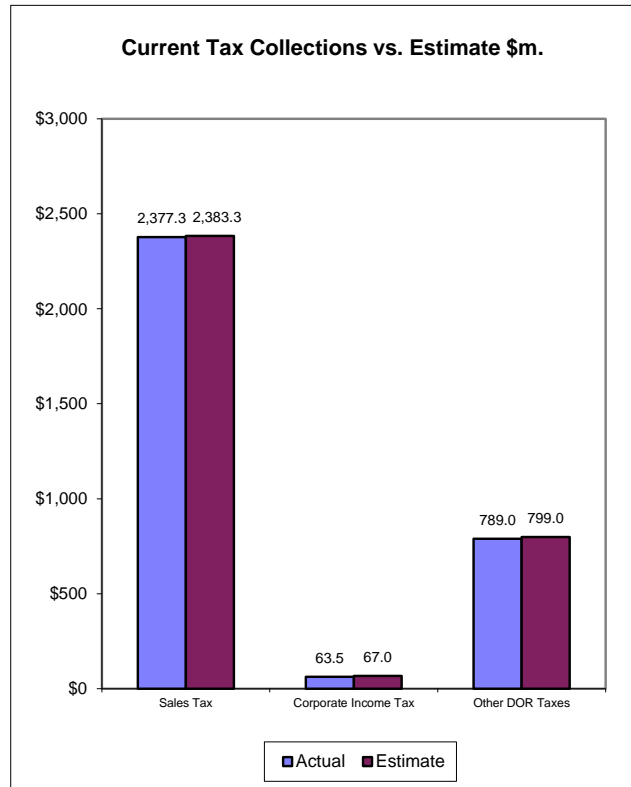
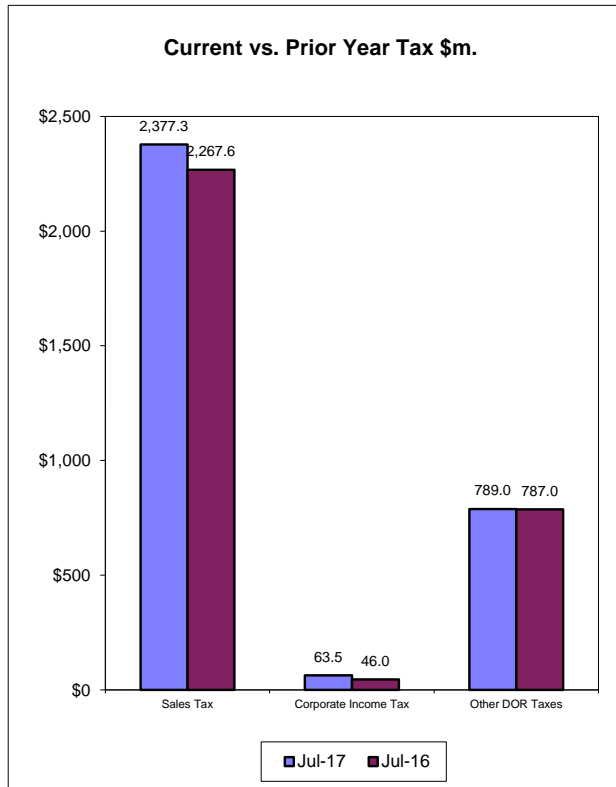
**CORPORATE INCOME TAX**

CIT collections of \$63.5m in July 2017 were below the estimates by \$3.5m (-5.3%) and above the 2016 July collections by \$17.4m (37.9%). The estimates are based on the March 17, 2017 GR conference (page 4).

**DOCUMENTARY STAMP TAX**

Documentary Stamp Tax collections of \$215m were above the estimate in July 2017 by \$3.0m (-1.4%) and above the 2016 July collections by \$15.8m (7.9%). The estimates are based on the March 17, 2017 GR conference (page 5).

**July Tax Collections - Summary Data**



**Department of Revenue**  
**Total DOR Revenue Collections**  
**July-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  | 2,377.29        | 2,383.29           | -6.00                            | -0.25%                        | -6.00                              |
| 2. Communications Services Tax  | 133.74          | 148.20             | -14.46                           | -9.76%                        | -14.46                             |
| 3. Corp Income and Excise Tax   | 63.45           | 67.00              | -3.55                            | -5.29%                        | -3.55                              |
| 4. Documentary Stamp  | 215.79          | 212.78             | 3.01                             | 1.41%                         | 3.01                               |
| 5. Insurance Premium  | 1.84            | 1.20               | 0.64                             | 53.69%                        | 0.64                               |
| 6. Non-Recurring Intangible   | 32.27           | 33.90              | -1.63                            | -4.81%                        | -1.63                              |
| 7. Severance-Oil & Gas  | 0.14            | 0.10               | 0.04                             | 35.13%                        | 0.04                               |
| 8. Severance-Solid Mineral  | 0.58            | 0.90               | -0.32                            | -35.32%                       | -0.32                              |
| 9. Audit Clearing Account   | 4.66            | 7.90               | -3.24                            | -40.96%                       | -3.24                              |
| 10. Warrant Clearing Account  | 0.00            | 0.00               | 0.00                             | --                            | 0.00                               |
| 11. GR Sources - Refunds  | -21.12          | -19.70             | -1.42                            | -7.20%                        | -1.42                              |
| <b>Subtotal: General Revenue Sources (*)</b>  | <b>2,808.66</b> | <b>2,835.57</b>    | <b>-26.92</b>                    | <b>-0.95%</b>                 | <b>-26.92</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 <a href="http://edr.state.fl.us/content/revenues/index.cfm">http://edr.state.fl.us/content/revenues/index.cfm</a> |                 |                    |                                  |                               |                                    |
| <b>Other Tax Sources</b>  |                 |                    |                                  |                               |                                    |
| 12. Governmental Leasehold  | 0.07            | 0.00               | 0.07                             | --                            | 0.07                               |
| 13. Fuel-related Taxes & Fees   | 309.33          | 304.97             | 4.37                             | 1.43%                         | 4.37                               |
| 14. Pollutant Tax   | 17.69           | 21.57              | -3.89                            | -18.03%                       | -3.89                              |
| 15. 2.5% Gross Receipt Utility  | 55.71           | 55.06              | 0.65                             | 1.18%                         | 0.65                               |
| 16. Solid Waste Return Taxes  | 18.20           | 17.99              | 0.21                             | 1.16%                         | 0.21                               |
| 17. Warranty Fee (Lemon Law)  | 0.22            | 0.21               | 0.01                             | 6.27%                         | 0.01                               |
| 18. Prepaid Wireless E-911  | 1.93            | --                 | 1.93                             | --                            | 0.00                               |
| 21. Miscellaneous   | 1.46            | 2.13               | -0.67                            | -31.35%                       | -0.67                              |
| 22. Other Sources - Refunds   | 0.00            | 0.00               | 0.00                             | --                            | -1.34                              |
| <b>Subtotal: Other Tax Sources</b>  | <b>404.61</b>   | <b>401.93</b>      | <b>2.69</b>                      | <b>0.67%</b>                  | <b>-0.59</b>                       |

| <b>Additional Deposits</b>             |               |
|--|---------------|
| 23. Clerk of Court - DOR Trust Fund    | 41.45         |
| 24. Unemployment Compensation          | 109.09        |
| 25. DOR Deposits for Other Agencies    | 458.72        |
| 26. DOR Child Support Payment Deposits | 1.14          |
| <b>Subtotal: Additional Deposits</b>   | <b>610.40</b> |

| <b>GRAND TOTAL - ALL DOR DEPOSITS</b> |                 |
|---------------------------------------|-----------------|
| <b>NET DEPOSITS</b>                   | <b>3,823.67</b> |
| Refunds included in above             | 21.12           |
| <b>GROSS DEPOSITS</b>                 | <b>3,844.79</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.

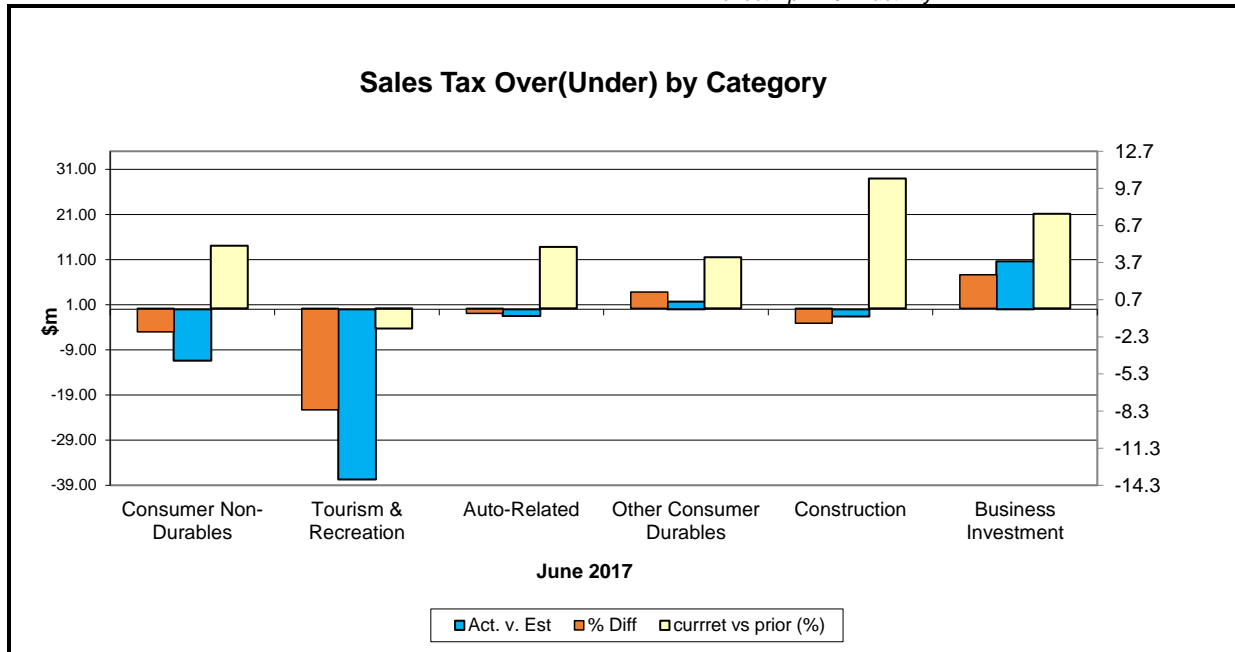
**SALES TAX ...**

... COLLECTIONS IN July 2017 of \$2,377.3m were \$6m (-0.25%) below the estimates. The July 2017 Sales and Use Tax collections were \$109.7m (4.8%) above the July 2016 Sales and Use Tax collections (see Graph on page 1). 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 June collections by category...**

Four categories were below the estimates in June 2017, Tourism & Rec. being the weakest at -8.2%, followed by Consumer Non-Durables at -1.9%. Business investment was above the estimate at 2.7% followed by Other Consumer Durables at 1.3%. Compared to June 2016, five categories were above the same month collections last year, Construction being the strongest at 10.5% followed by Business Investment at 7.6%. Tourism & Rec. was below the prior year by -1.6%.

*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.

| Jun-17                                | Actual (\$m)   | Estimate (\$m) | Diff          | % Diff         | % Diff vs prior Year |
|---------------------------------------|----------------|----------------|---------------|----------------|----------------------|
| Consumer Non-Durables                 | 591.7          | 603.1          | (11.4)        | (1.9)          | 5.1                  |
| Tourism & Recreation                  | 422.3          | 460.0          | (37.7)        | (8.2)          | (1.6)                |
| Auto-Related                          | 381.5          | 383.0          | (1.5)         | (0.4)          | 5.0                  |
| Other Consumer Durables               | 128.4          | 126.7          | 1.7           | 1.3            | 4.1                  |
| Construction                          | 131.2          | 132.8          | (1.6)         | (1.2)          | 10.5                 |
| Business Investment                   | 401.3          | 390.7          | 10.6          | 2.7            | 7.6                  |
| <b>Total Final Liability</b>          | <b>2,056.4</b> | <b>2,096.3</b> | <b>(39.9)</b> | <b>(1.9)</b>   | <b>4.3</b>           |
| <b>Net Estimated Payments</b>         | <b>21.3</b>    | <b>(4.5)</b>   | <b>25.8</b>   | <b>(573.6)</b> |                      |
| <b>STATE SALES TAX</b>                | <b>2,077.7</b> | <b>2,117.1</b> | <b>(14.1)</b> | <b>(0.7)</b>   | <b>5.4</b>           |
| <b>Local Option Taxes</b>             | <b>232.9</b>   | <b>256.5</b>   | <b>(23.6)</b> | <b>(9.2)</b>   | <b>28.0</b>          |
| <b>2.5% Gross Receipt Utility Tax</b> | <b>11.6</b>    | <b>11.8</b>    | <b>(0.1)</b>  | <b>(1.2)</b>   |                      |
| <b>TOTAL SALES TAX</b>                | <b>2,307.6</b> | <b>2,373.6</b> | <b>(66.0)</b> | <b>(2.8)</b>   | <b>7.2</b>           |

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

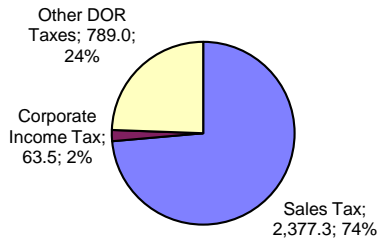


## OTHER DOR TAXES...

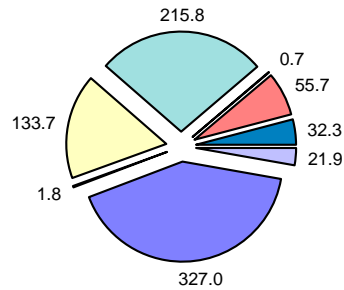
...excluding Sales Tax and Corporate Income Tax contributed \$789m to DOR tax collections in July 2017, which were \$10m (-1.3%) below the estimates. The July 2017 collections were \$1.9m (0.25%) above the same month previous year's collections. The Doc Stamp Collections in July 2017 were \$3m (1.4%) above the estimates. The collections of the non-recurring Intangible Tax in July were below the estimate by \$1.6m (-4.8%). Compared to the July 2016's collections, the non-recurring Intangible Tax collections were \$0.8m (2.6%) above.

The July collections of \$327m on Fuel Related Taxes were \$0.5m (0.1%) above the estimates. Compared to July 2016 collections on Fuel Related Taxes, the July 2017 collections were \$0.3m (0.09%) above. The Communications Services Tax collections were \$14.5m (-9.8%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in July 2017 were \$0.6m (1.2%) above the estimates, and were 6.6% above the same month's collection in the prior year. Insurance Premium Tax collections were \$0.6m (56.7%) above the estimates in July 2017.

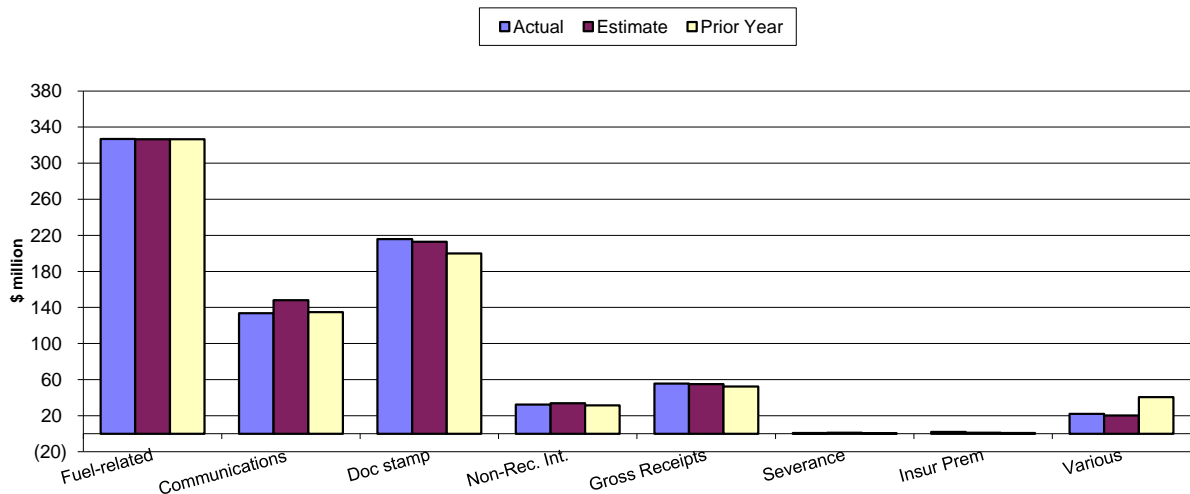
**Sales, Corporate & Other DOR Taxes \$m.  
July 2017**



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

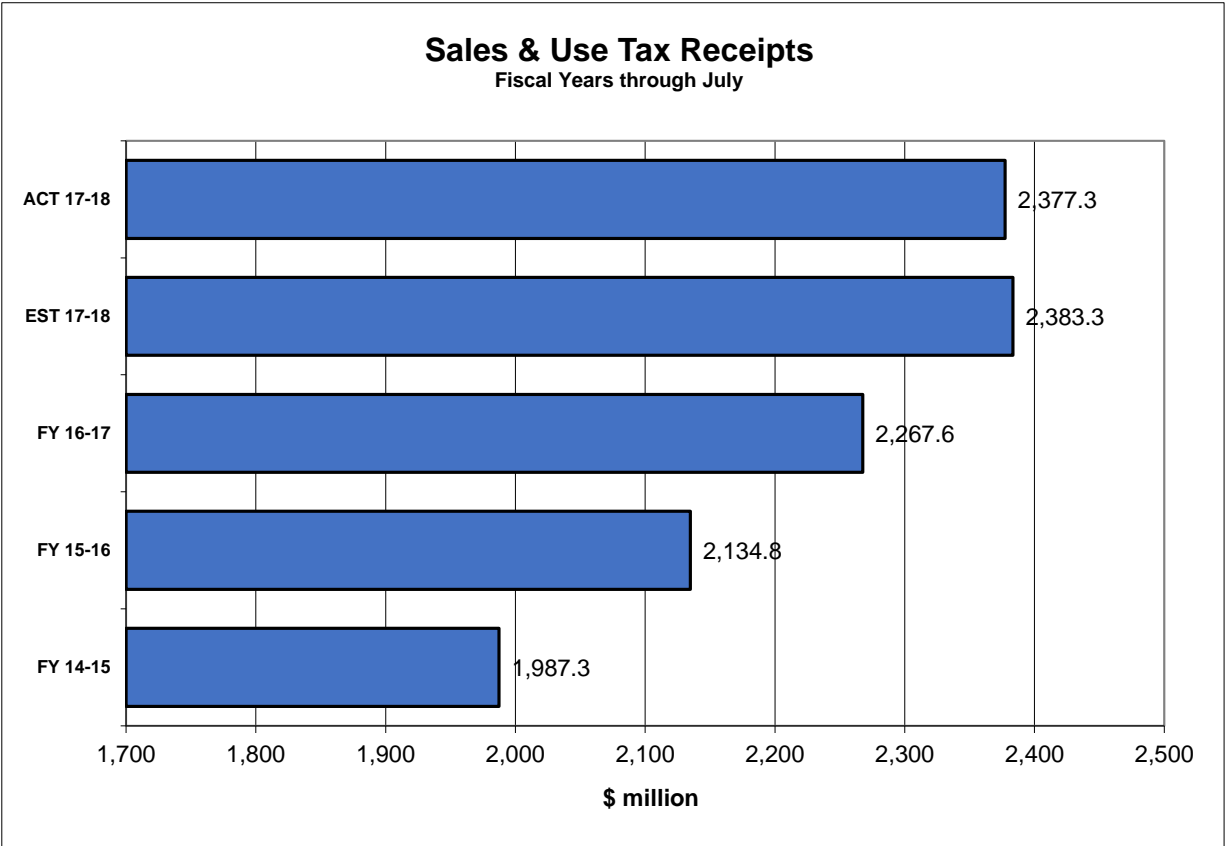
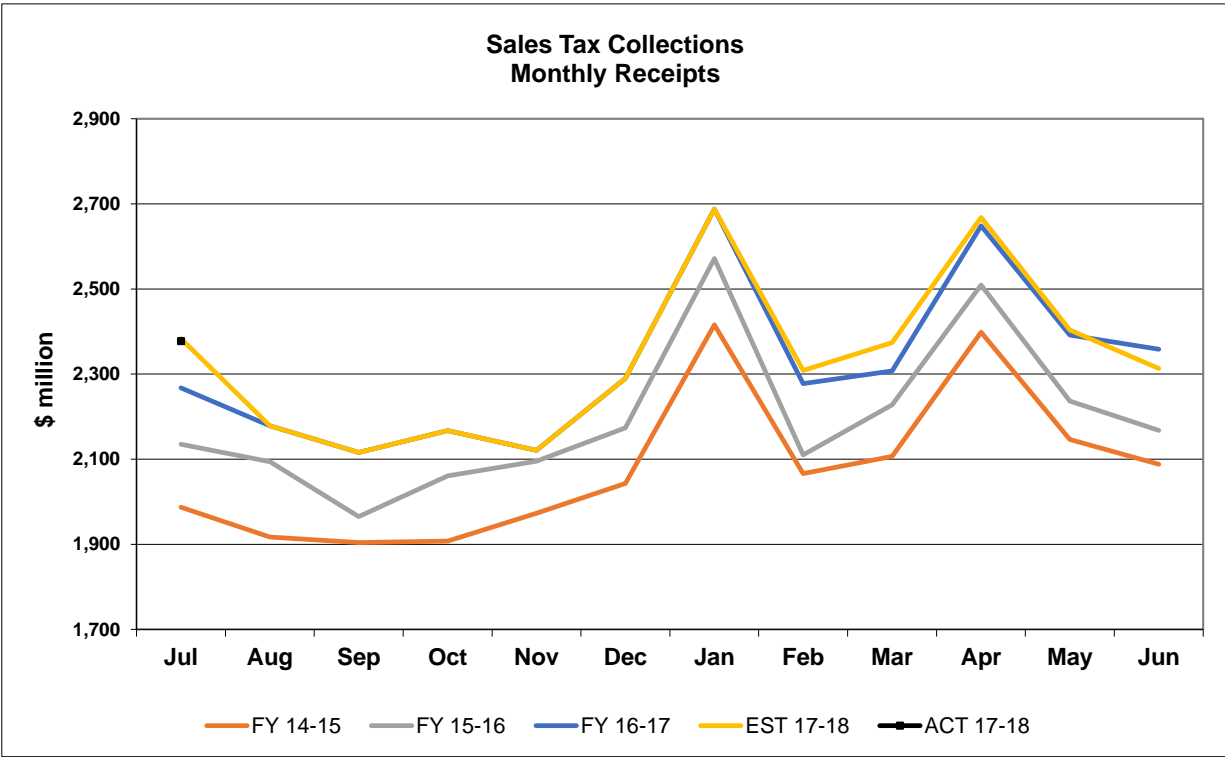


**Other DOR Taxes  
July 2017**

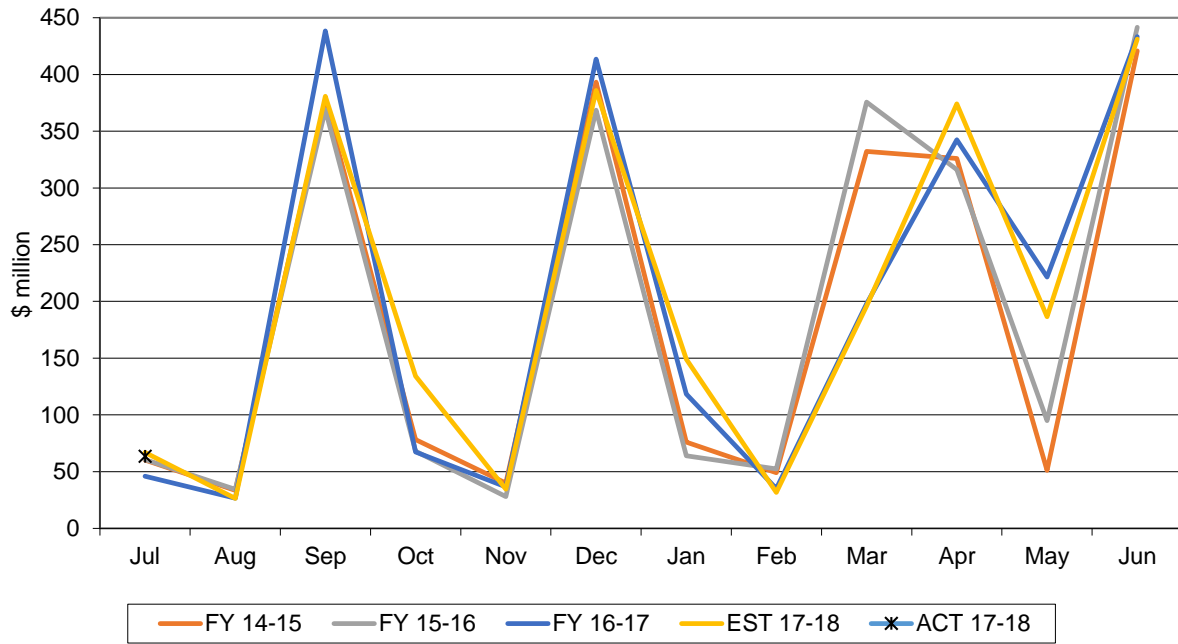


## HISTORICAL COMPARISON GRAPHS

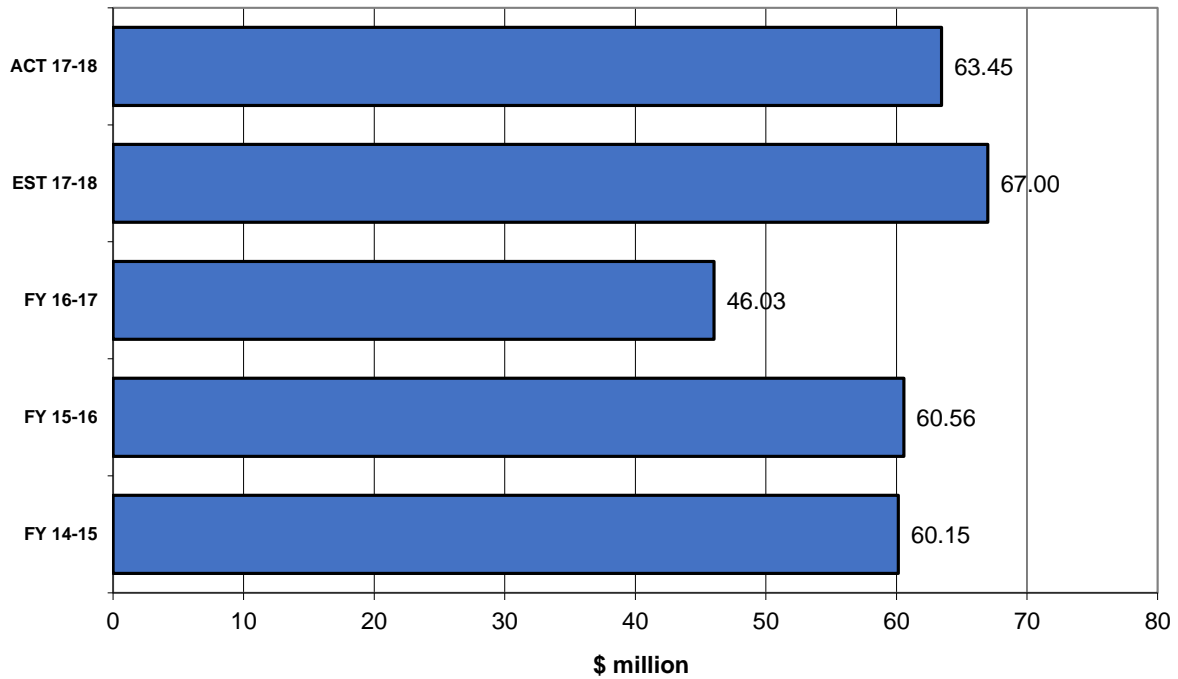
*Pages 7-15 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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

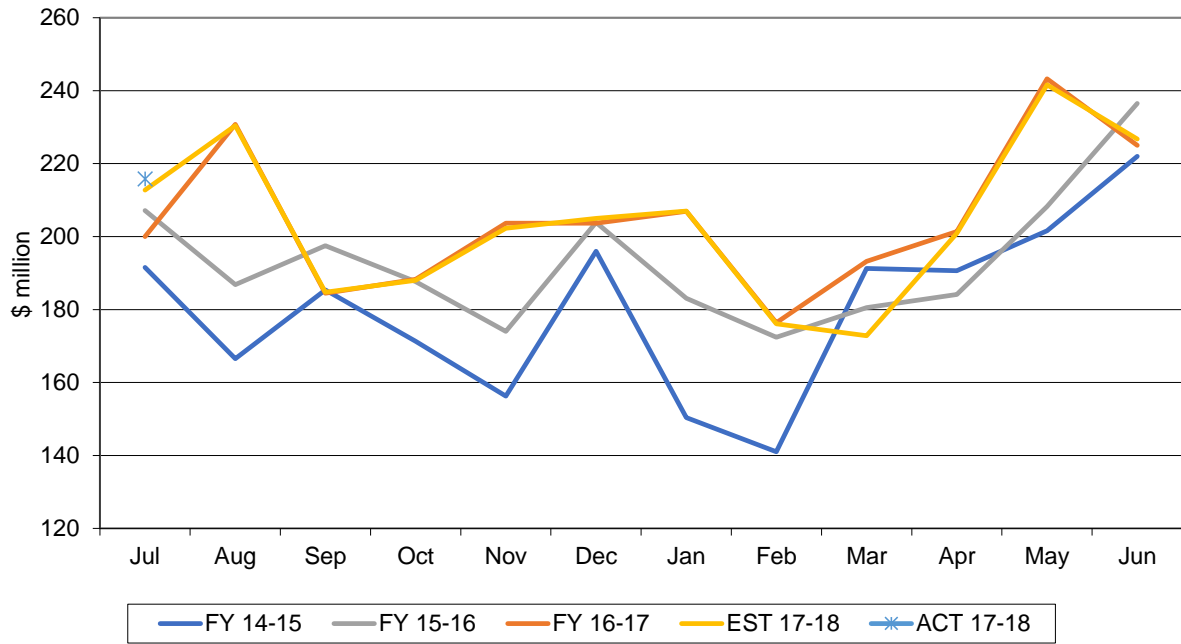


### Corporate Income Tax Receipts Fiscal Years through July

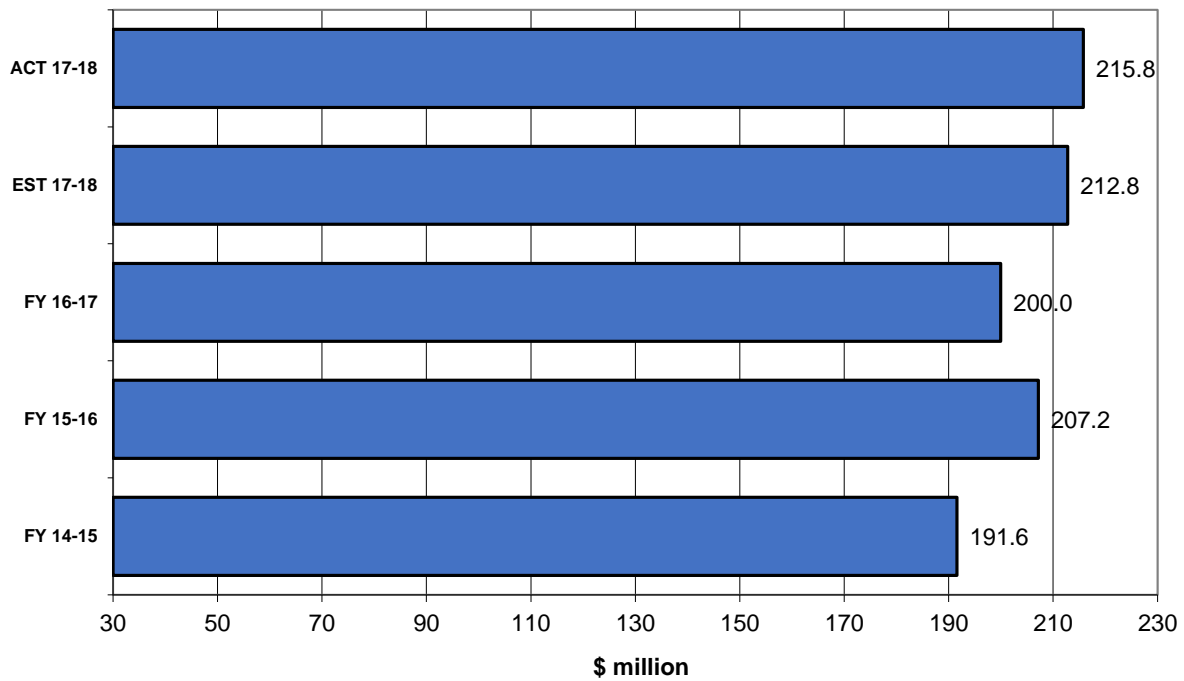




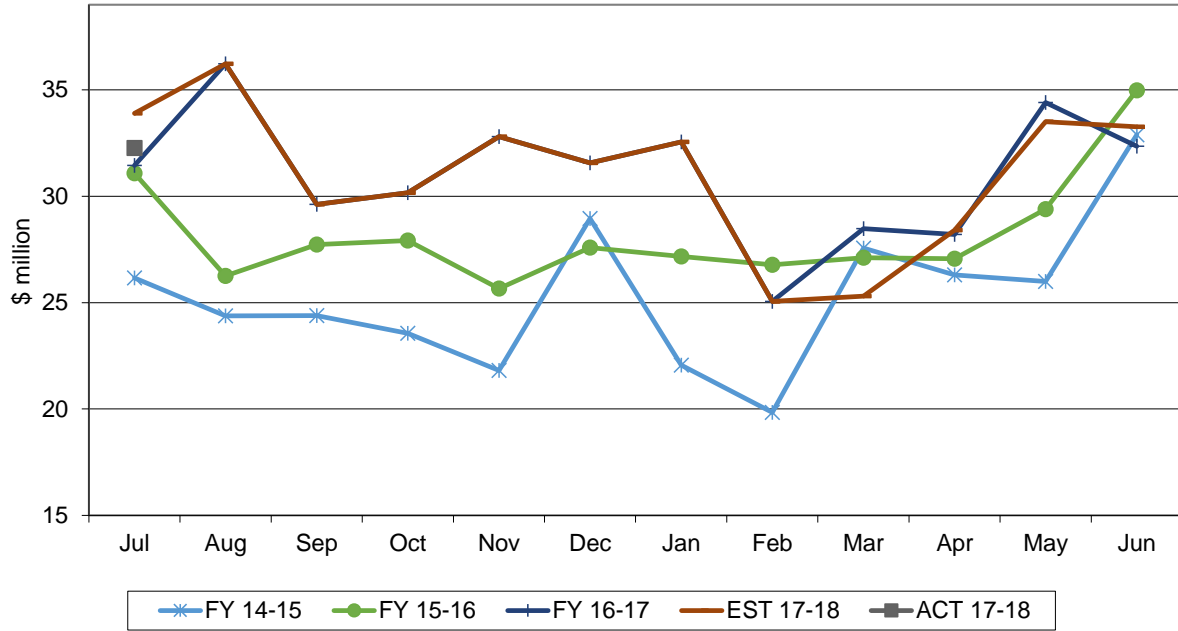
### Doc Stamps Tax Collections Monthly Receipts



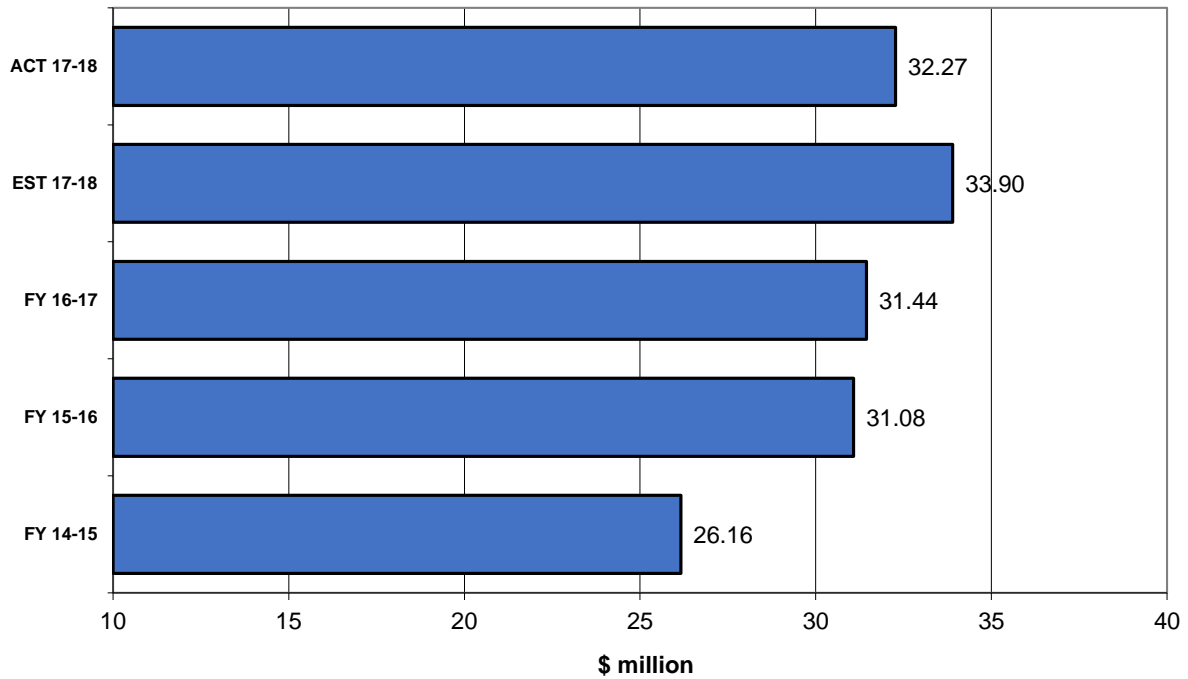
### Doc Stamps Tax Receipts Fiscal Years through July



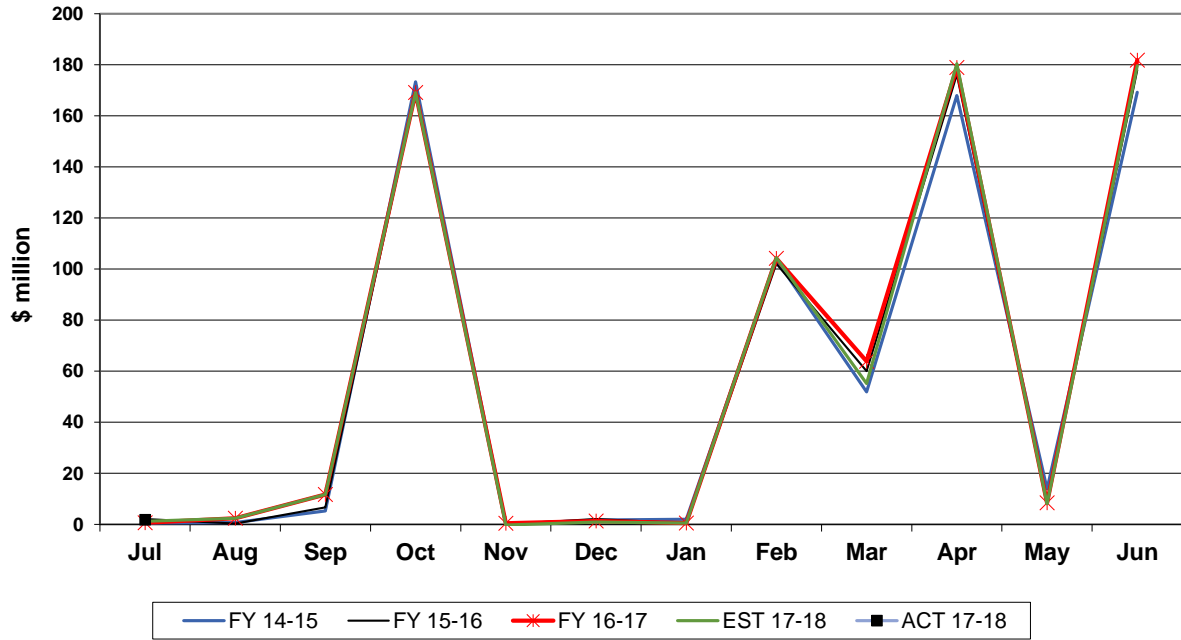
### Non-Recurring Intangible Tax Collections Monthly Receipts



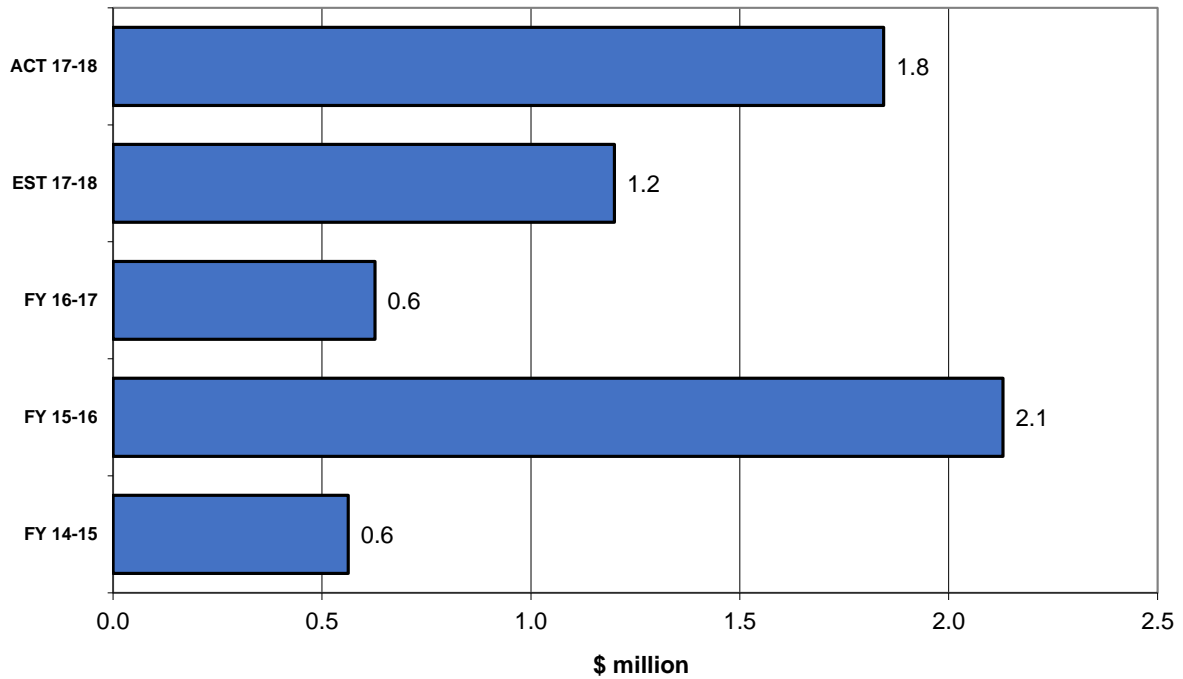
### Non-Recurring Intangible Tax Receipts Fiscal Years through July

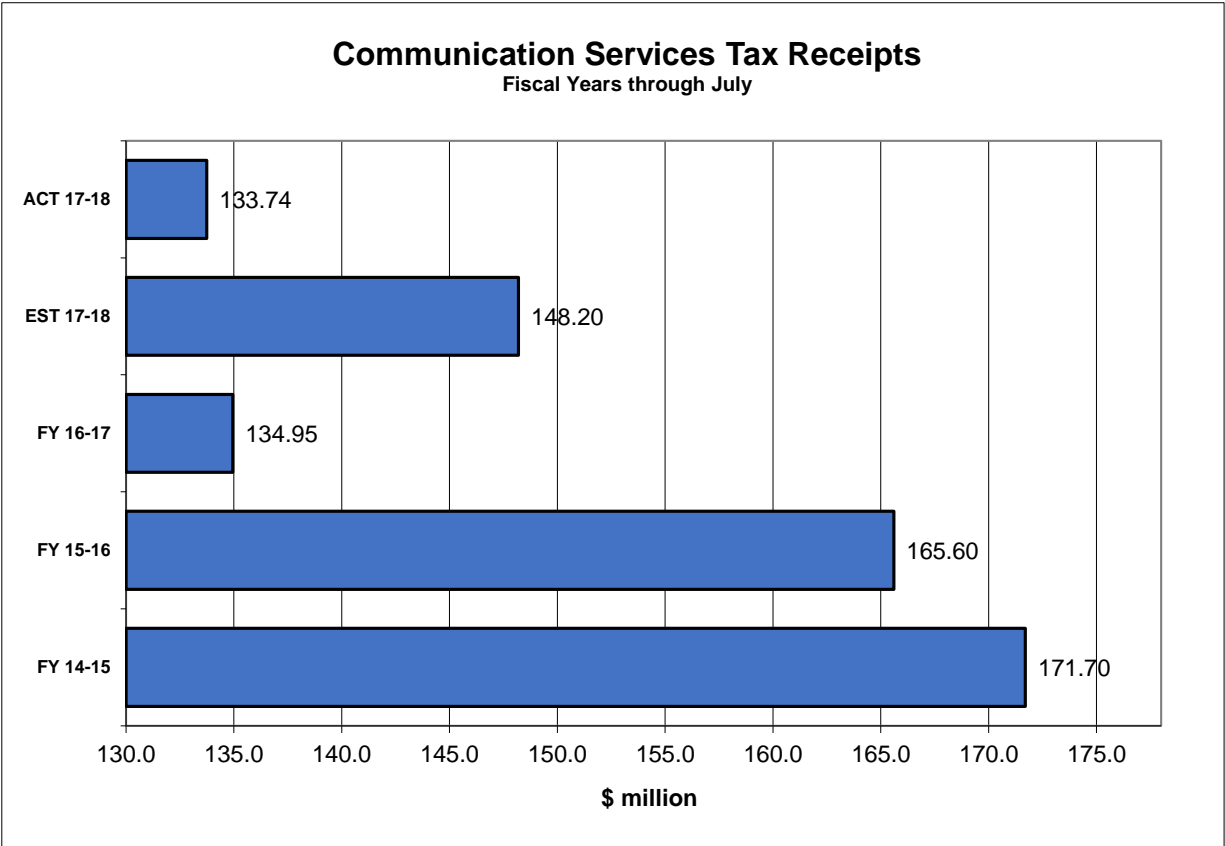
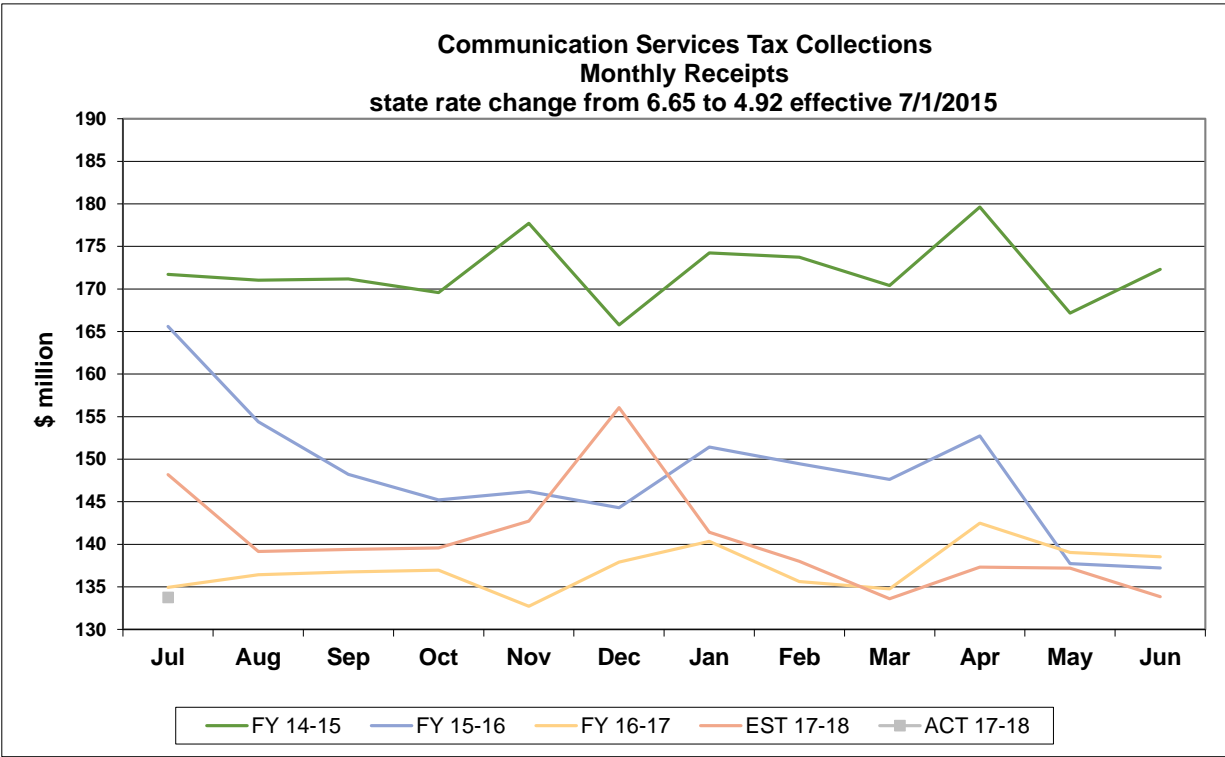


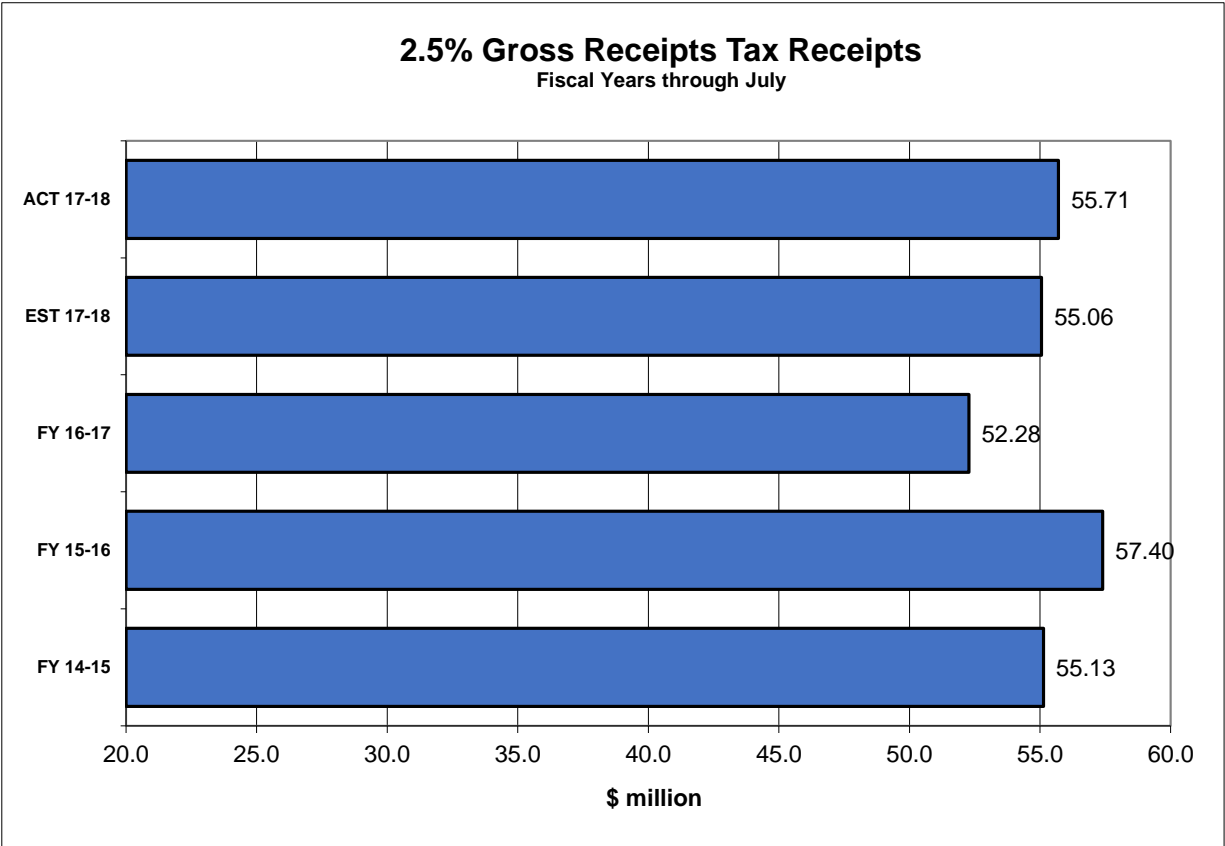
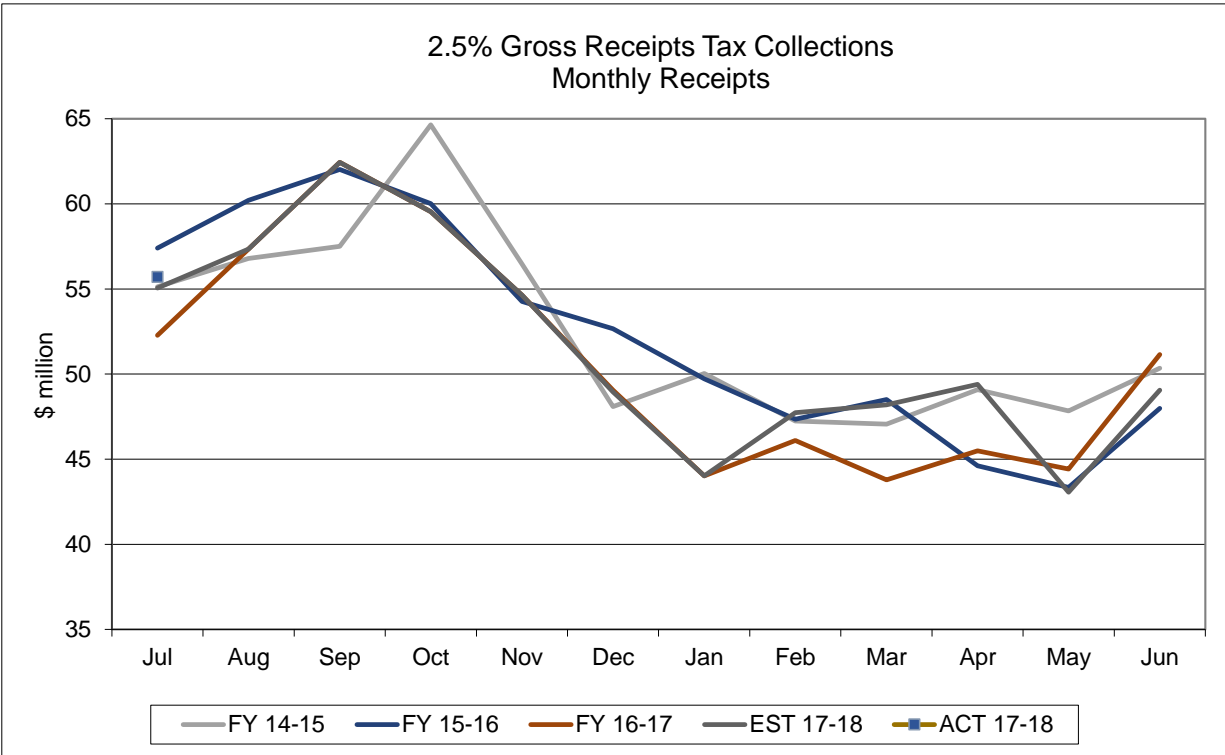
### Insurance Premium Tax Collections Monthly Receipts



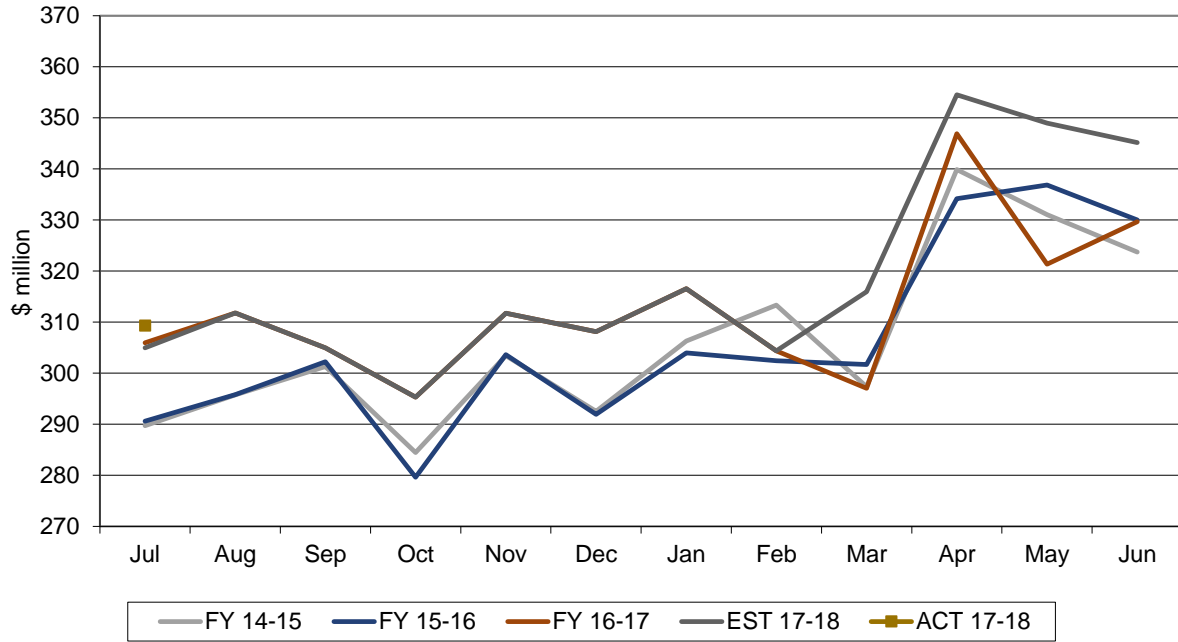
### Insurance Premium Tax Receipts Fiscal Years through July



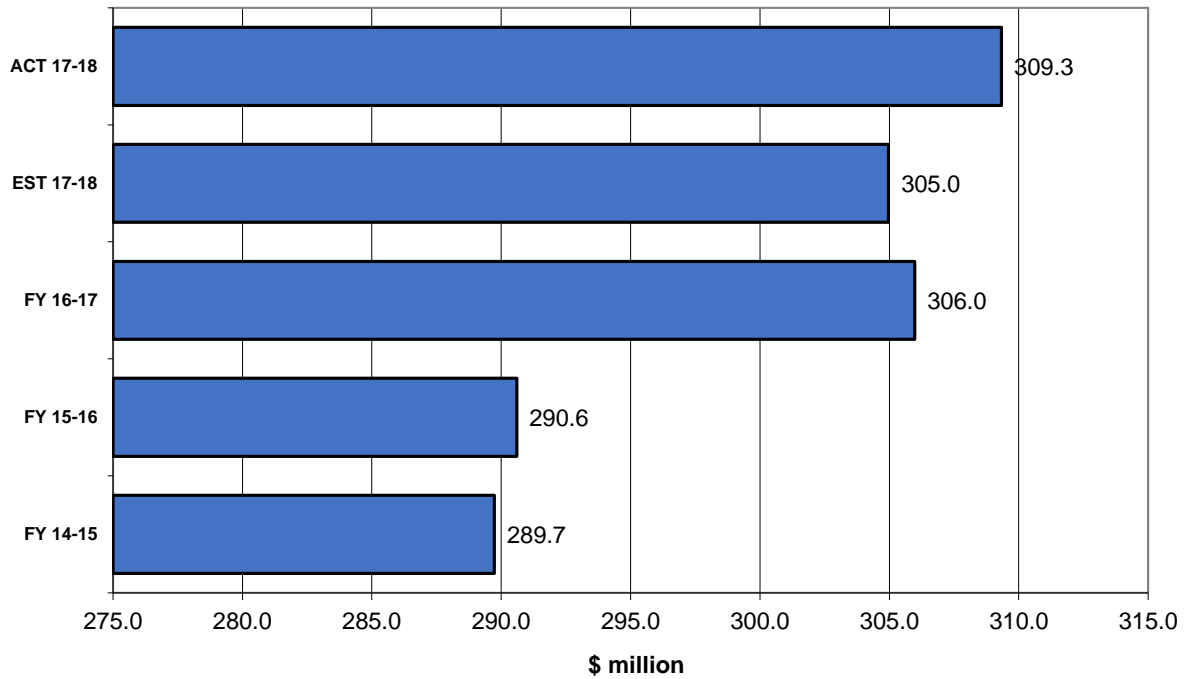




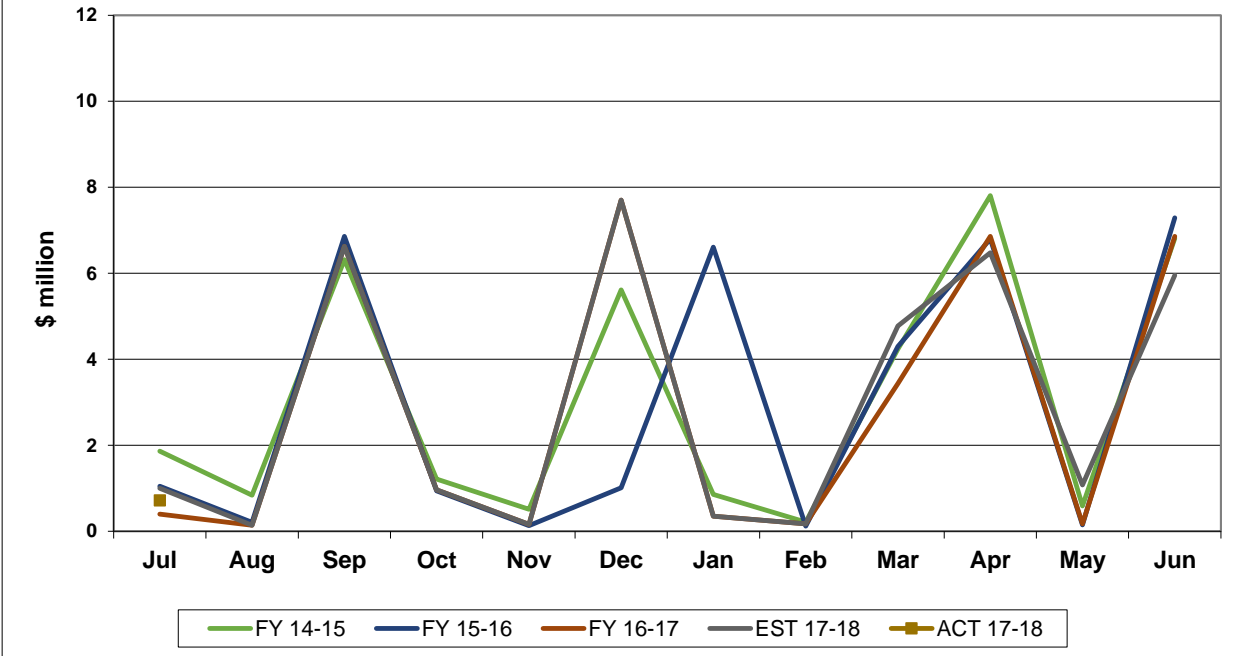
### Fuel Tax & Fee Collections Monthly Receipts



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



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through July

