



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

August 2016

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Executive Director

www.myflorida.com/dor

Office of Tax Research
September 12, 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 August 2016 by \$22.8m (1.1%) and over the 2015 August collections by \$84.5m (4.0%). The estimates are based on the August 15, 2016 General Revenue Estimating Conference (GR) (page 3).

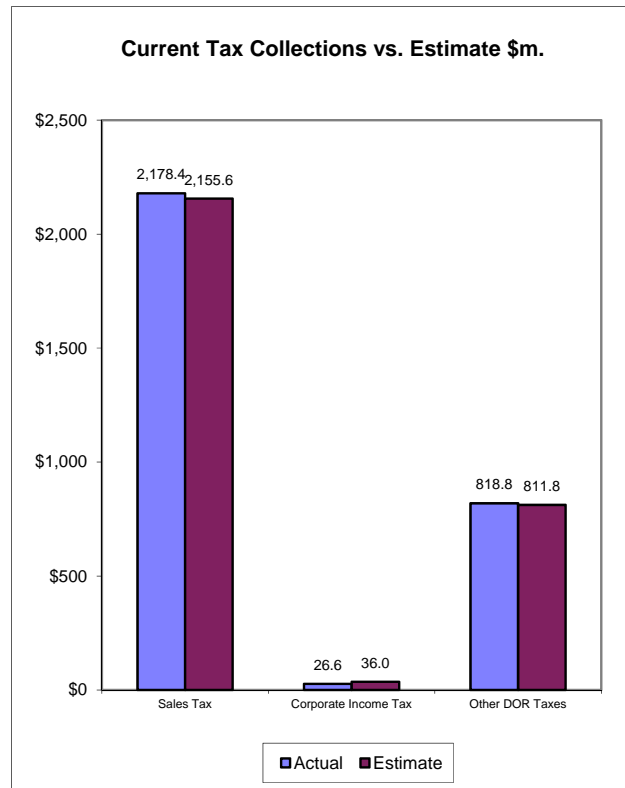
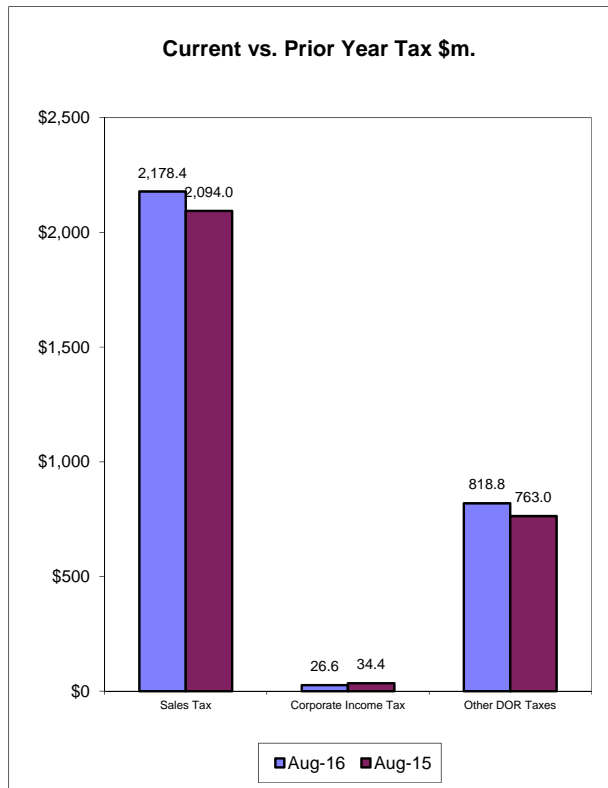
CORPORATE INCOME TAX

CIT collections of \$26.6m in August 2016 were below the estimates by \$9.4m (26.1%) and below the 2015 August collections by \$7.8m (22.7%). The estimates are based on the August 15, 2016 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were below the estimate by \$3.4m (1.5%) in August 2016 and above the 2015 August collections by \$43.9m (23.5%). The estimates are based on the August 15, 2016 GR conference (page 5).

August Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
August-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	2,178.44	2,155.62	22.82	1.06%	22.82
2. Communications Services Tax	136.41	137.60	-1.19	-0.86%	-1.19
3. Corp Income and Excise Tax	26.61	36.00	-9.39	-26.09%	-9.39
4. Documentary Stamp	230.77	234.20	-3.43	-1.46%	-3.43
5. Insurance Premium	2.43	0.50	1.93	386.42%	1.93
6. Non-Recurring Intangible	36.22	35.80	0.42	1.18%	0.42
7. Severance-Oil & Gas	0.14	0.14	0.00	-0.87%	0.00
8. Severance-Solid Mineral	0.00	0.00	0.00	--	0.00
9. Audit Clearing Account	6.36	8.70	-2.34	-26.89%	-2.34
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-18.23	-22.30	4.07	18.24%	4.07
Subtotal: General Revenue Sources (*)	2,599.15	2,586.26	12.89	0.50%	12.89

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<http://edr.state.fl.us/content/revenues/index.cfm>

Other Tax Sources

12. Governmental Leasehold	0.00	0.04	-0.04	-95.69%	-0.04
13. Fuel-related Taxes & Fees	311.79	303.14	8.65	2.85%	8.65
14. Pollutant Tax	21.78	21.02	0.76	3.62%	0.76
15. 2.5% Gross Receipt Utility	57.34	58.68	-1.34	-2.29%	-1.34
16. Solid Waste Return Taxes	18.38	18.50	-0.12	-0.67%	-0.12
17. Warranty Fee (Lemon Law)	0.21	0.20	0.01	5.16%	0.01
18. Prepaid Wireless E-911	1.80	--	1.80	--	0.00
21. Miscellaneous	1.51	2.00	-0.49	-24.60%	-0.49
22. Other Sources - Refunds	-0.92	-1.40	0.48	34.09%	0.48
Subtotal: Other Tax Sources	411.88	402.18	9.70	2.41%	7.89

Additional Deposits

23. Clerk of Court - DOR Trust Fund	36.15
24. Unemployment Compensation	97.60
25. DOR Deposits for Other Agencies	451.31
26. DOR Child Support Payment Deposits	1.40
Subtotal: Additional Deposits	586.46

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,597.50
Refunds included in above	19.15
GROSS DEPOSITS	3,616.65

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 15 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.

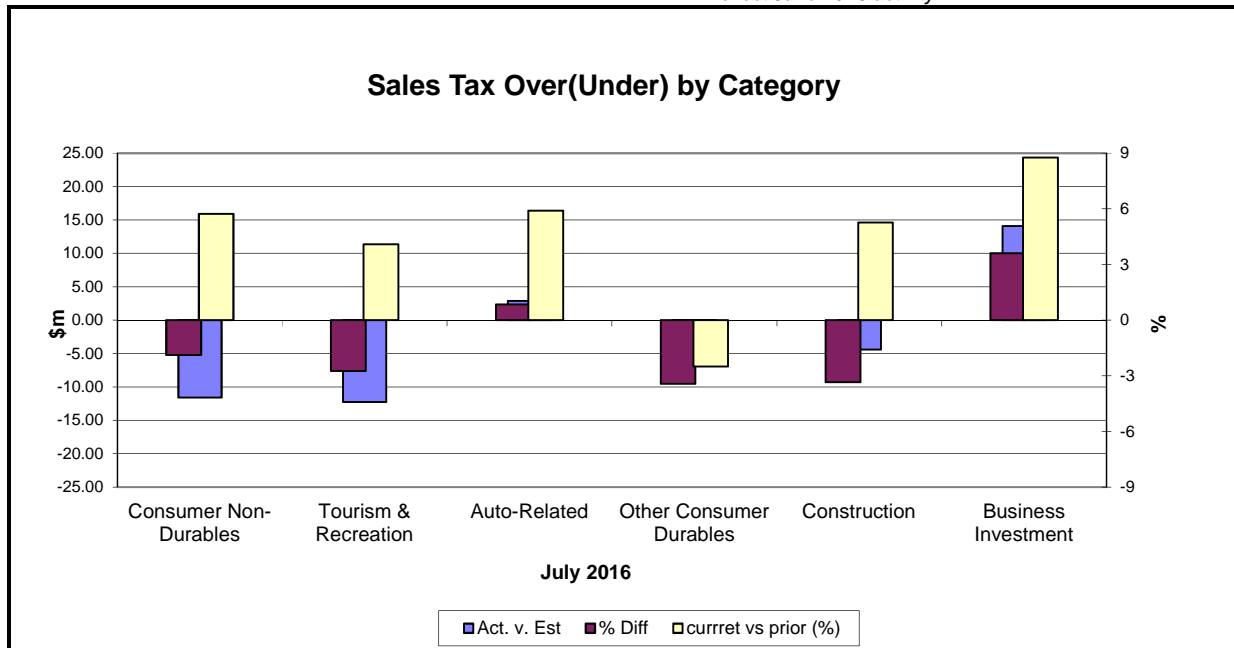
SALES TAX ...

Analysis of July collections by category...

... COLLECTIONS IN August 2016 of \$2,178.4m were \$22.8m (1.1%) above the estimates. The August 2016 Sales and Use Tax collections were \$84.5m (4.0%) above the August 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2016 REC conference.

Two categories were above the estimates in July 2016, Business Investment (9.8%) and Auto-Related (0.8%). Four categories were below the estimates, with Other Consumer Durables and Construction both down by 3.4%. Compared to July 2015, five categories were above the same month collections last year, Business Investment being the strongest (8.8%), followed by Auto-Related (5.9%). Other Consumer Durables were below the estimates by 2.5%.

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



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

Jul-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	603.6	615.2	(11.6)	(1.9)	5.7
Tourism & Recreation	436.2	448.5	(12.3)	(2.7)	4.1
Auto-Related	346.3	343.4	2.9	0.8	5.9
Other Consumer Durables	129.6	134.2	(4.6)	(3.4)	(2.5)
Construction	126.9	131.3	(4.4)	(3.4)	5.3
Business Investment	404.9	390.8	14.1	3.6	8.8
Total Final Liability	2,047.5	2,063.4	(15.9)	(0.8)	5.4
Net Estimated Payments	10.2	(4.5)	14.7	(326.7)	
STATE SALES TAX	2,057.7	2,056.9	(1.2)	(0.1)	6.2
Local Option Taxes	188.4	186.6	1.8	1.0	16.5
2.5% Gross Receipt Utility Tax	11.6	12.7	(1.0)	(8.2)	
TOTAL SALES TAX	2,267.6	2,243.5	24.1	1.1	8.0

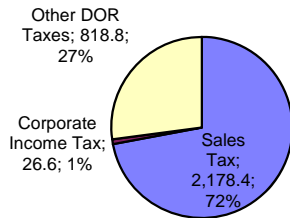
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

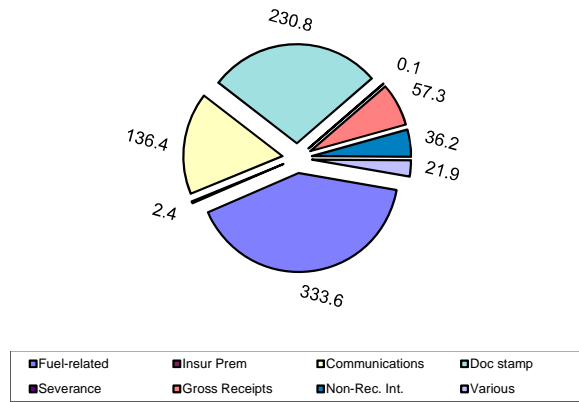
...excluding Sales Tax and Corporate Income Tax contributed \$818.8m to DOR tax collections in August 2016, which were \$7.0m (0.9%) below the estimates. The August 2016 collections were \$55.8 (7.3%) above the same month previous year's collections. Doc Stamp collections were \$3.4 (1.5%) below the estimates. The Doc Stamp collections in August 2016 were \$43.9m (23.5%) above the August 2015 collections. The non-recurring Intangible Tax in August was above the estimate by \$0.4m (1.2%). Compared to the August 2015's collections, the non-recurring Intangible Tax collections were \$10m above.

The August collections of \$333.6m on Fuel Related Taxes were \$8.6m (2.9%) above the estimates. Compared to August 2015 collections on Fuel Related Taxes, the August 2016 collections were \$55.8m (7.1%) above. The Communications Services Tax collections were \$1.2m (0.9%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in August 2016 were \$1.3m (2.3%) below the estimates, and were 4.8% below the same month's collection in the prior year. Insurance Premium Tax collections were \$1.9m above the estimates in August 2016.

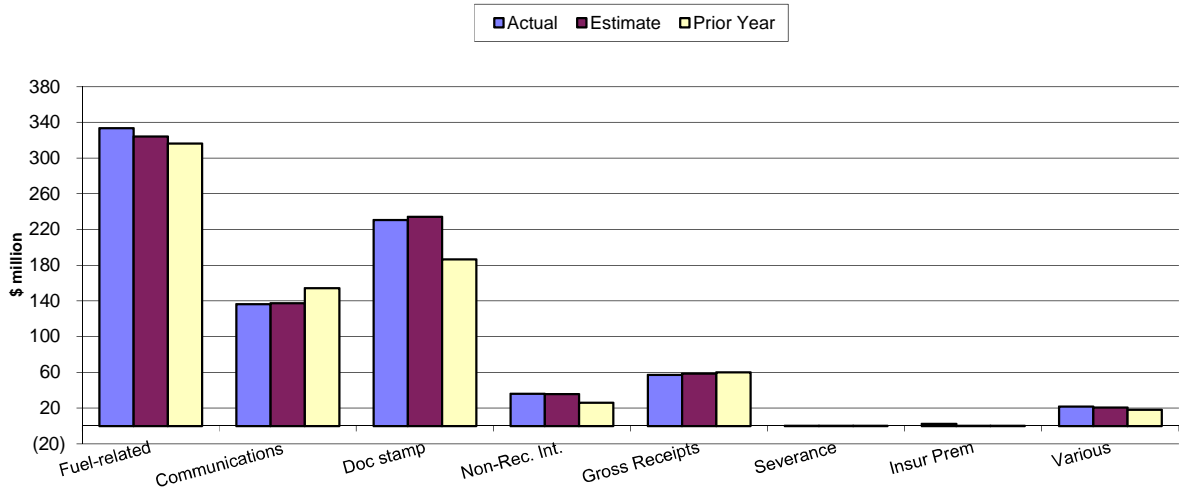
**Sales, Corporate & Other DOR Taxes \$m.
August 2016**



**Other DOR Taxes (\$m.)
August 2016**



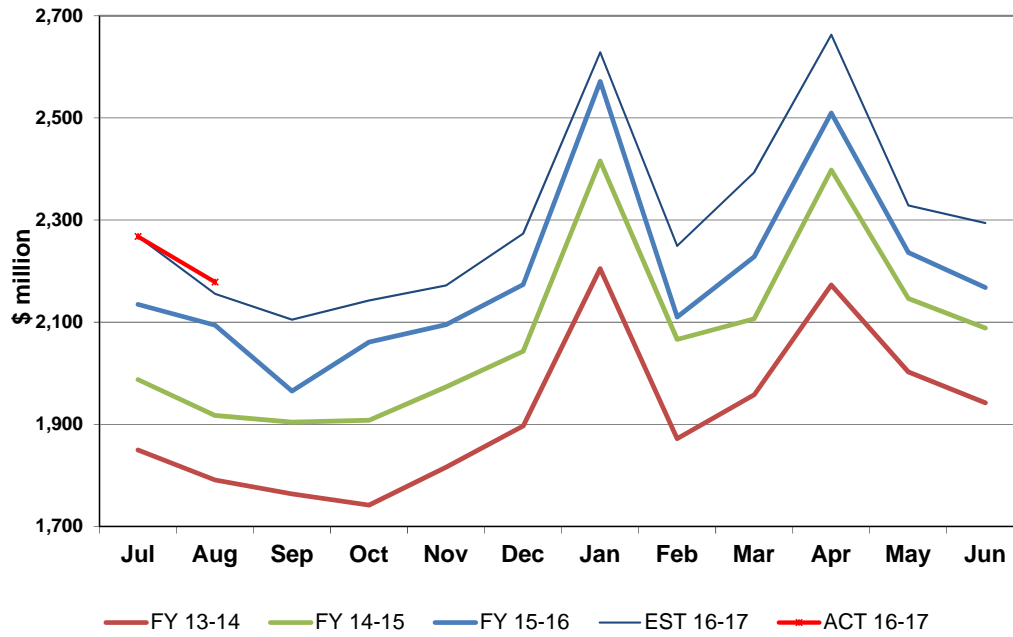
**Other DOR Taxes
August 2016**



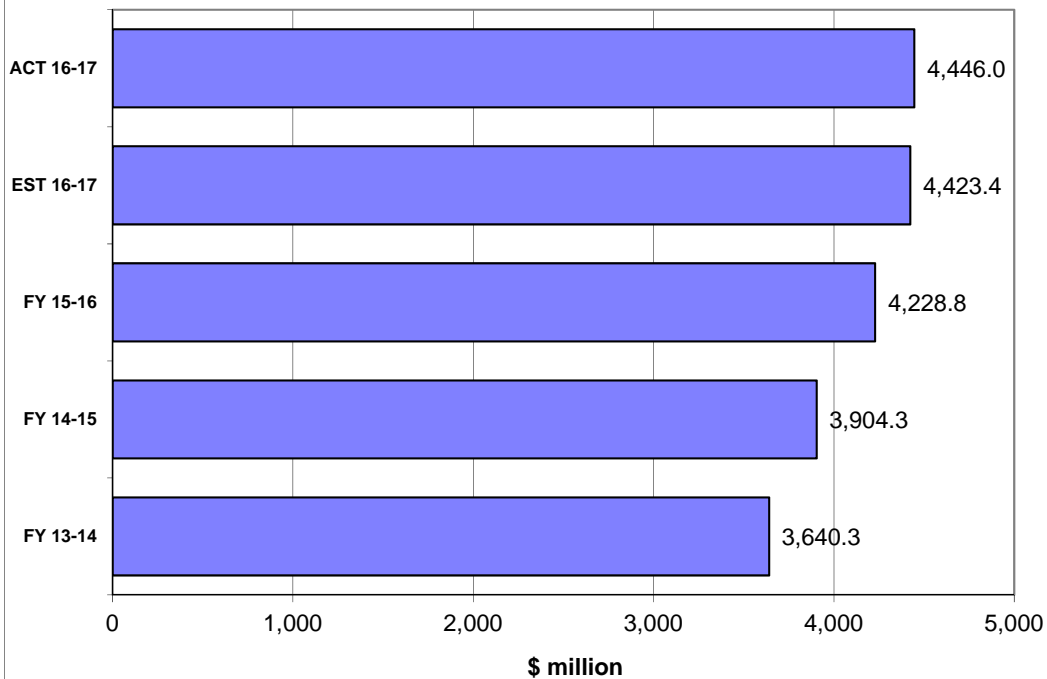
HISTORICAL COMPARISON GRAPHS

*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 **August 2016**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

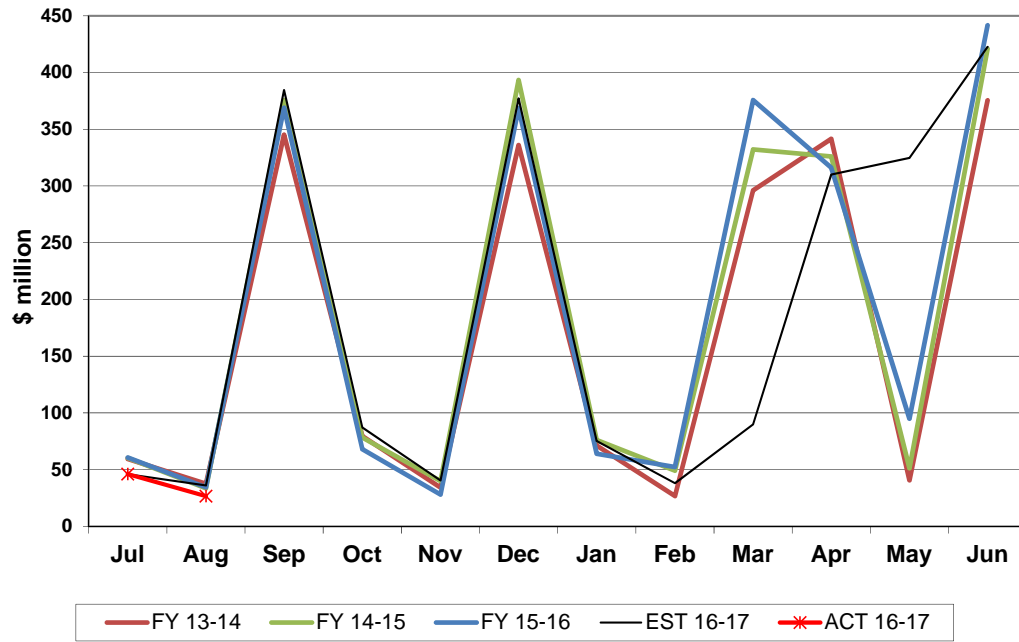
Sales Tax Collections Monthly Receipts



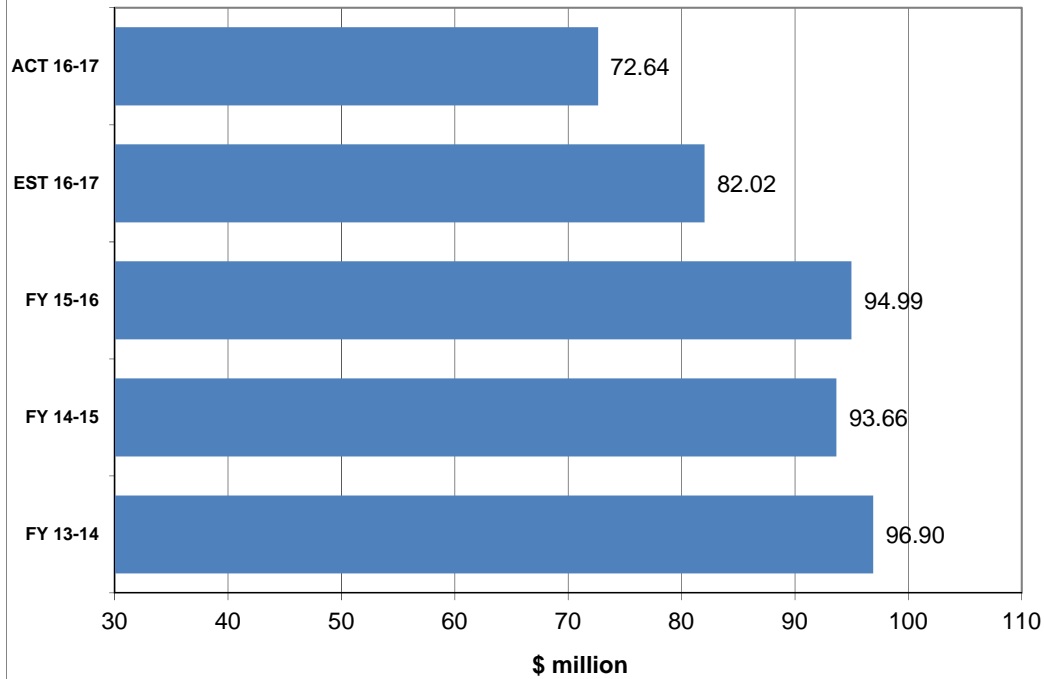
Sales & Use Tax Receipts Fiscal Years through August



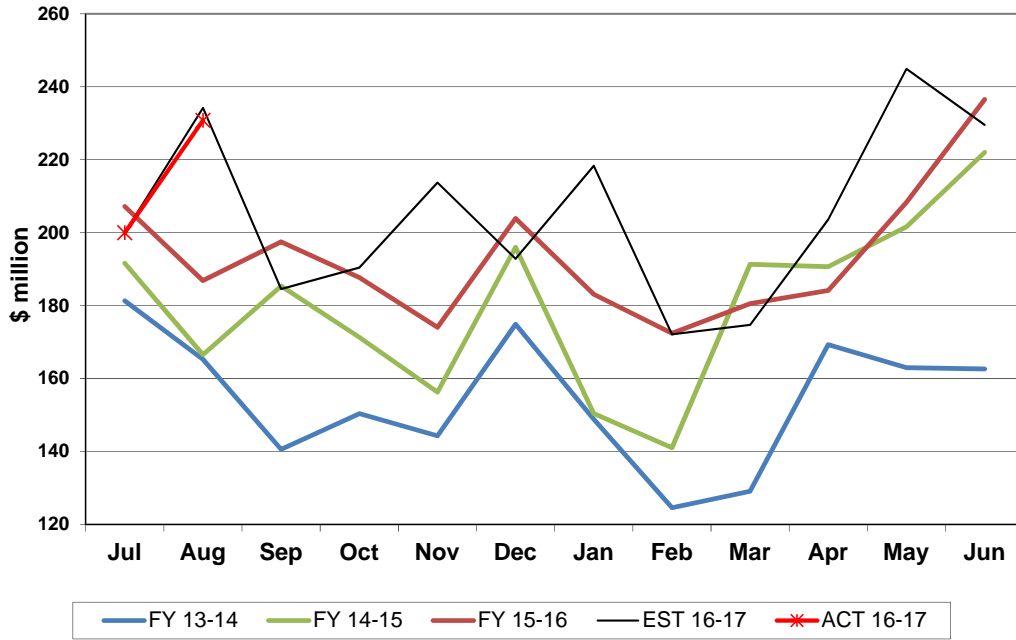
Corporate Tax Collections Monthly Receipts



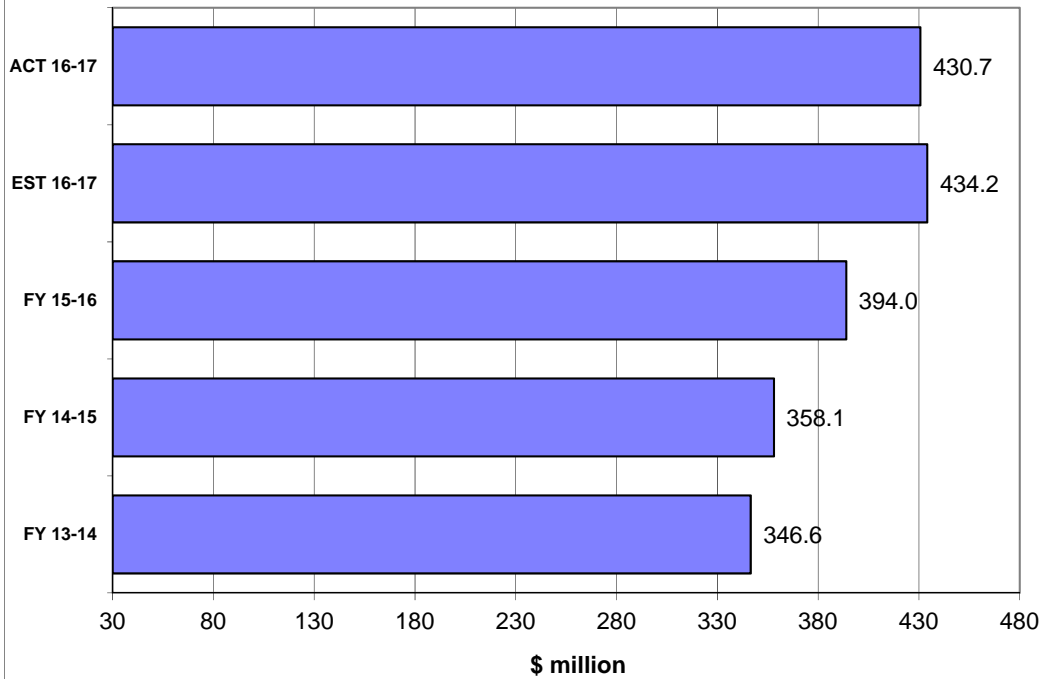
Corporate Income Tax Receipts Fiscal Years through August



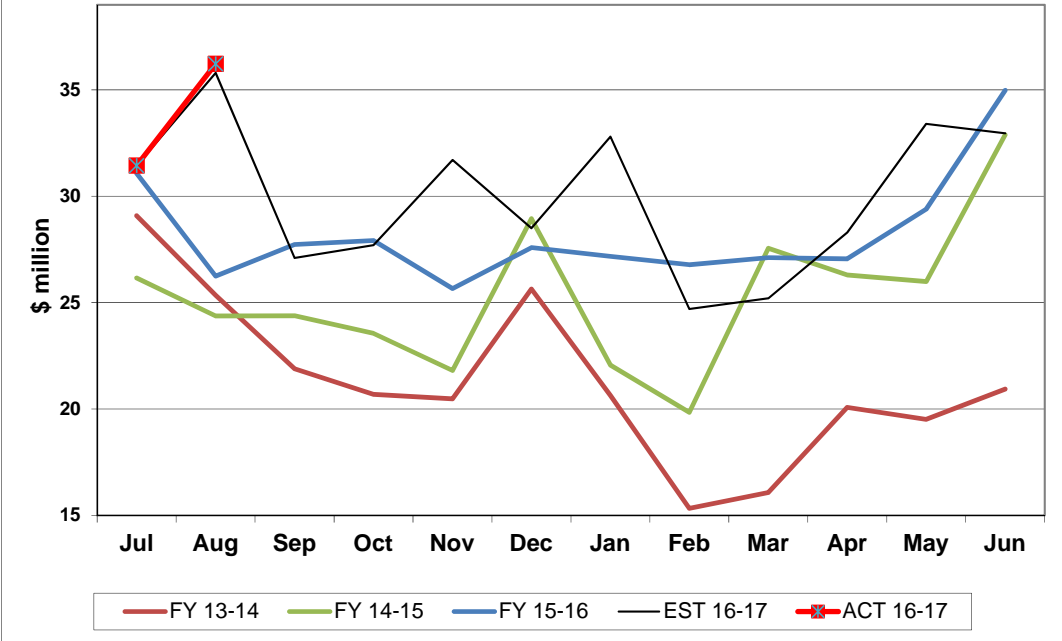
Doc Stamps Tax Collections Monthly Receipts



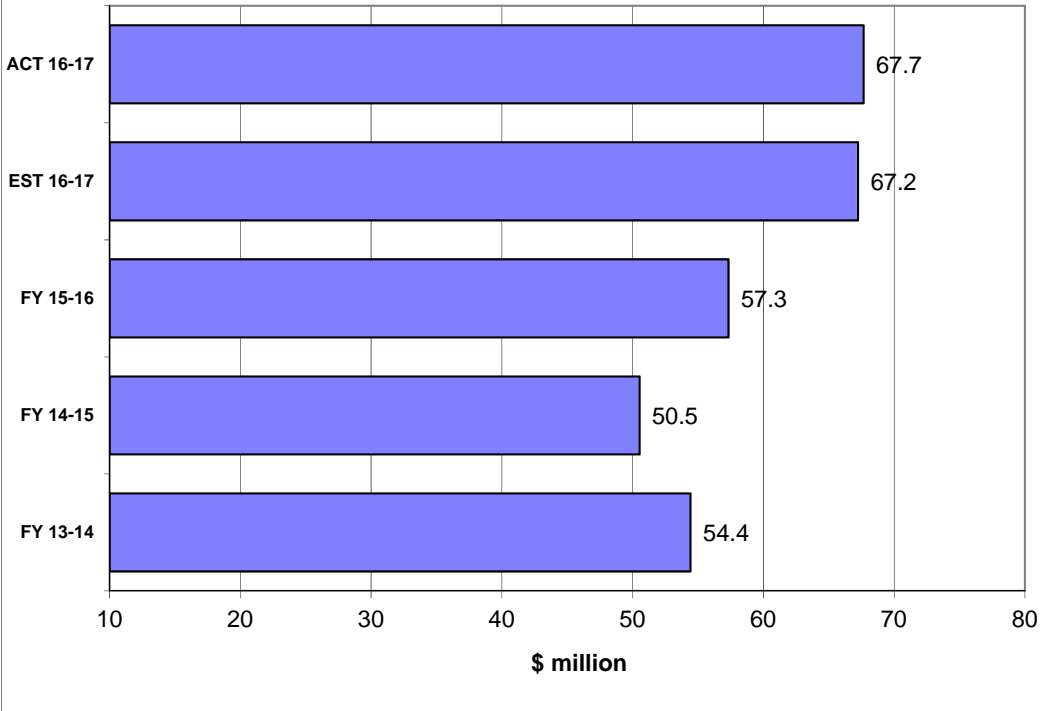
Doc Stamps Tax Receipts Fiscal Years through August



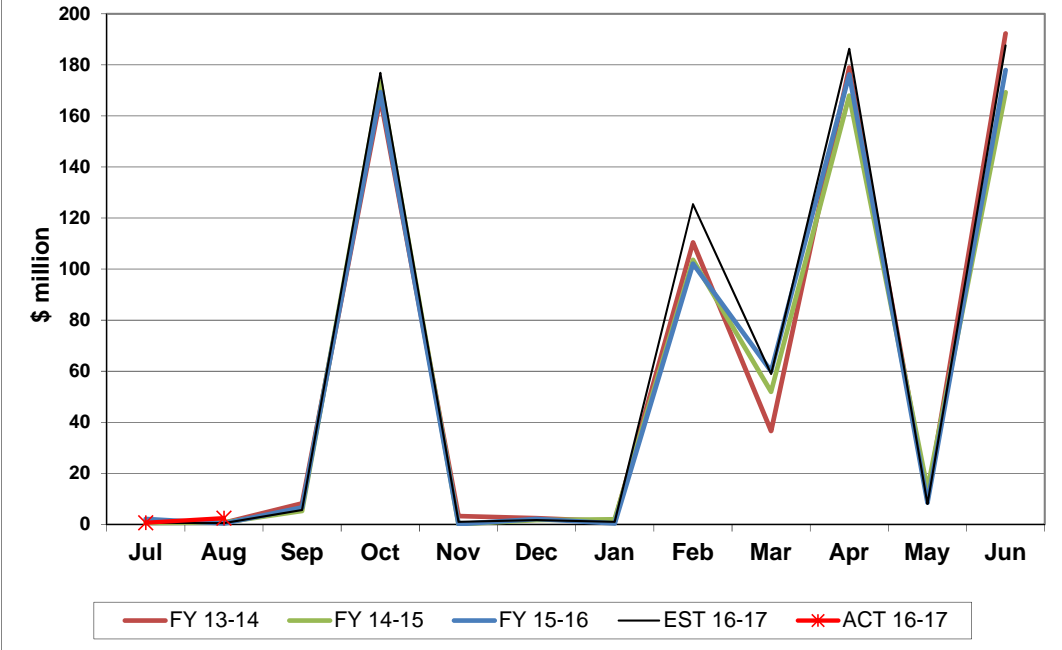
Non-Recurring Intangible Tax Collections Monthly Receipts



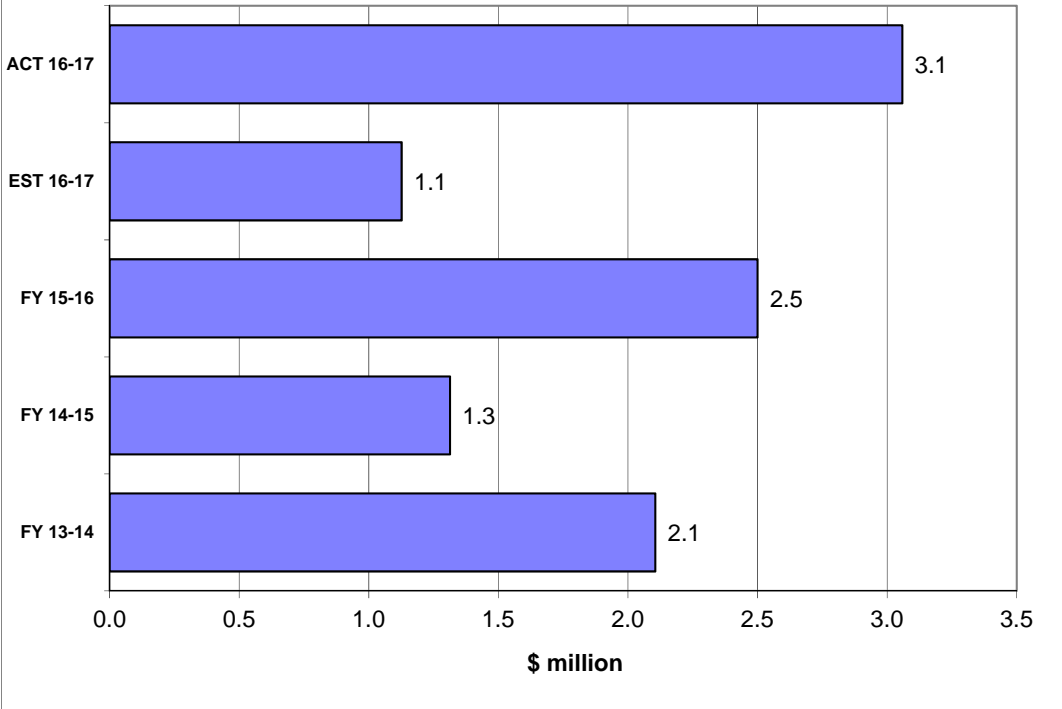
Non-Recurring Intangible Tax Receipts Fiscal Years through August

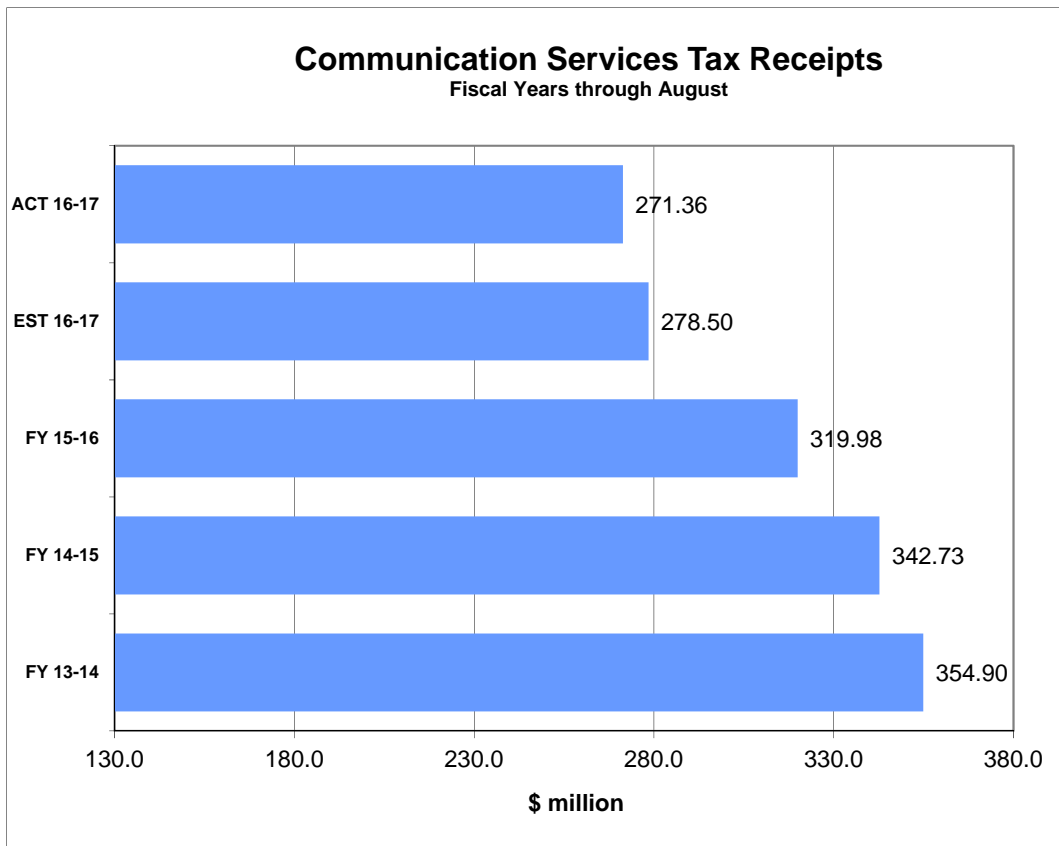
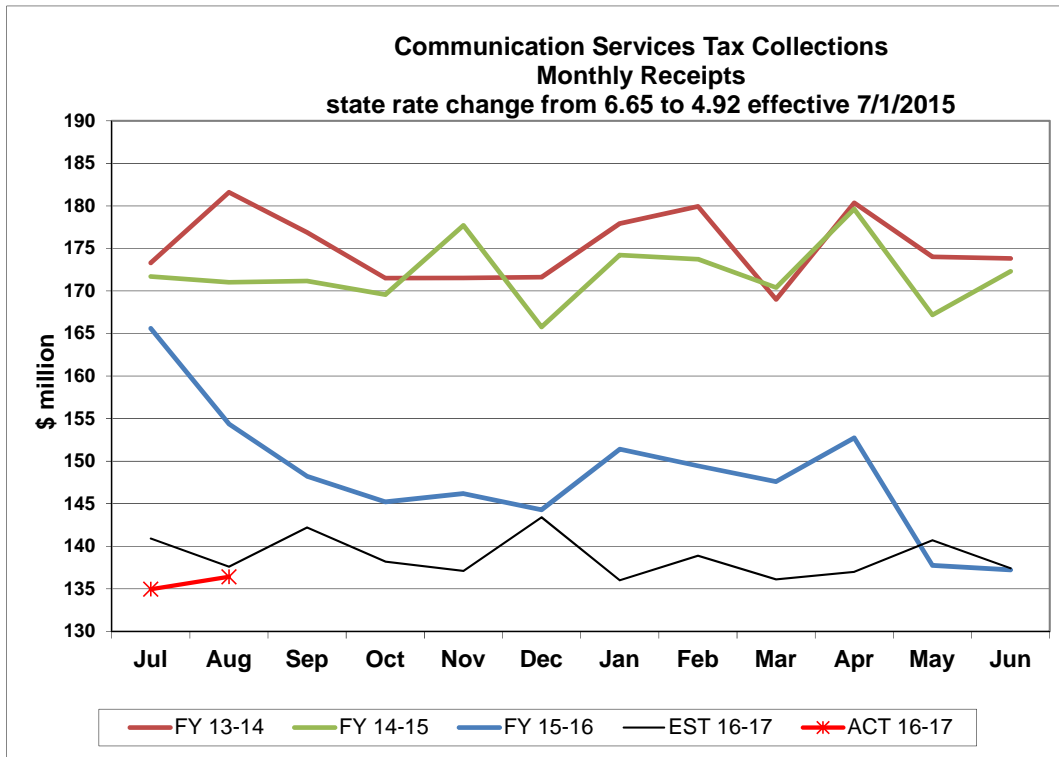


Insurance Premium Tax Collections Monthly Receipts

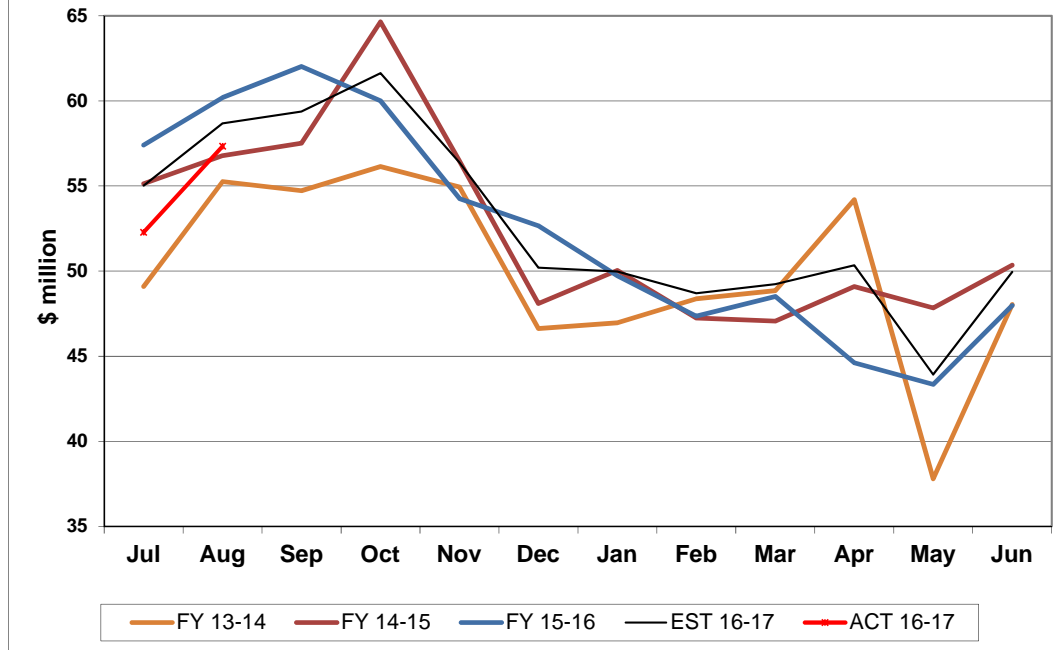


Insurance Premium Tax Receipts Fiscal Years through August

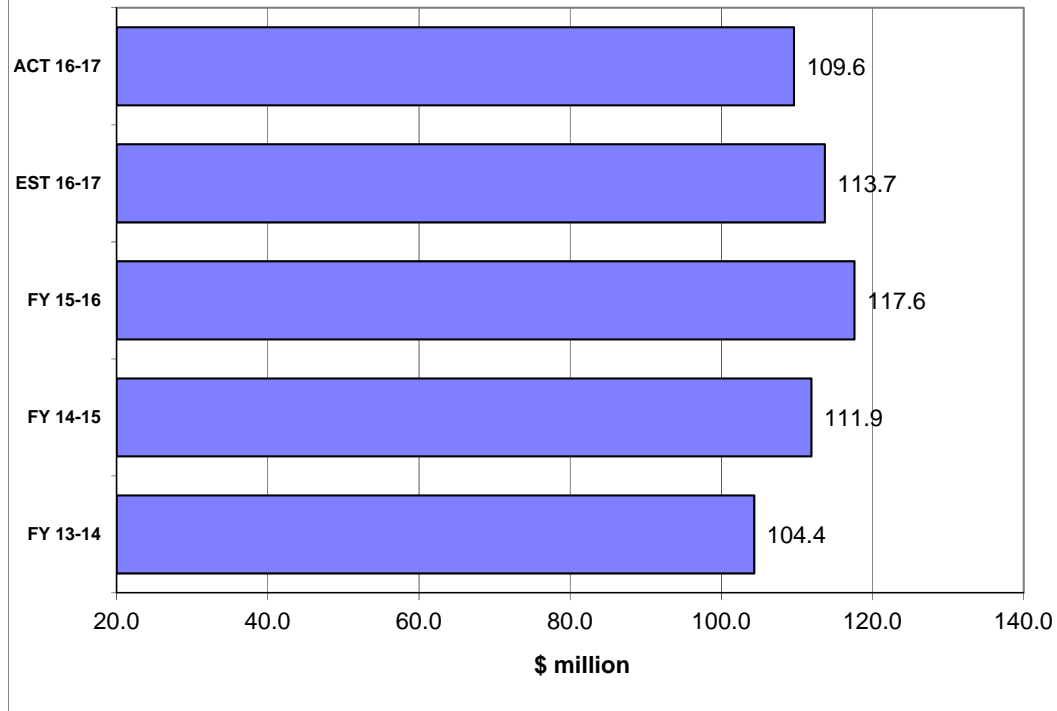




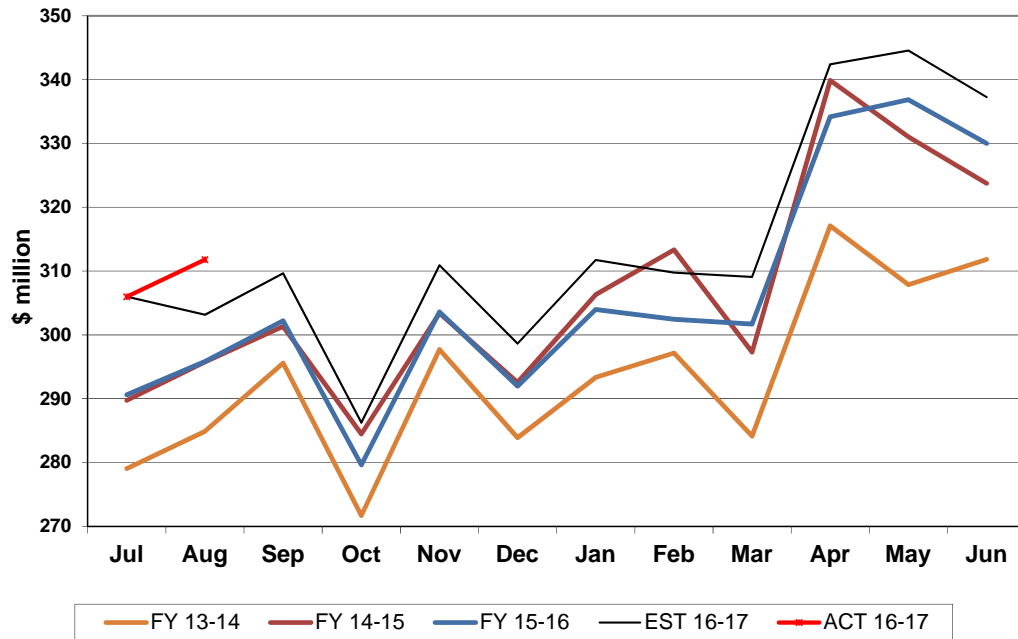
2.5% Gross Receipts Tax Collections Monthly Receipts



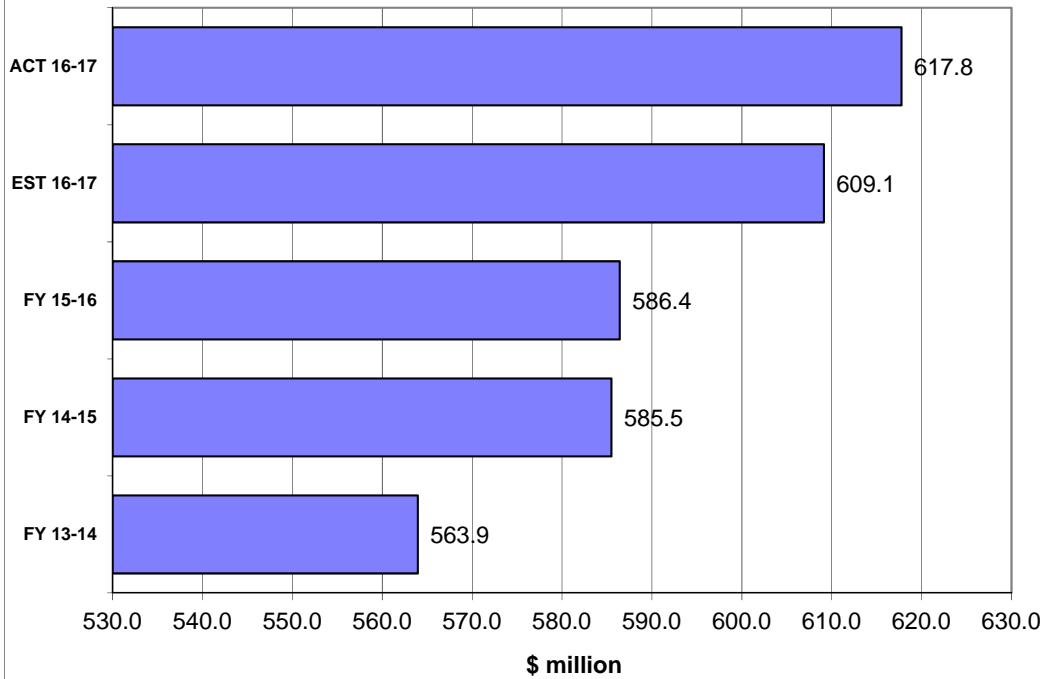
2.5% Gross Receipts Tax Receipts Fiscal Years through August



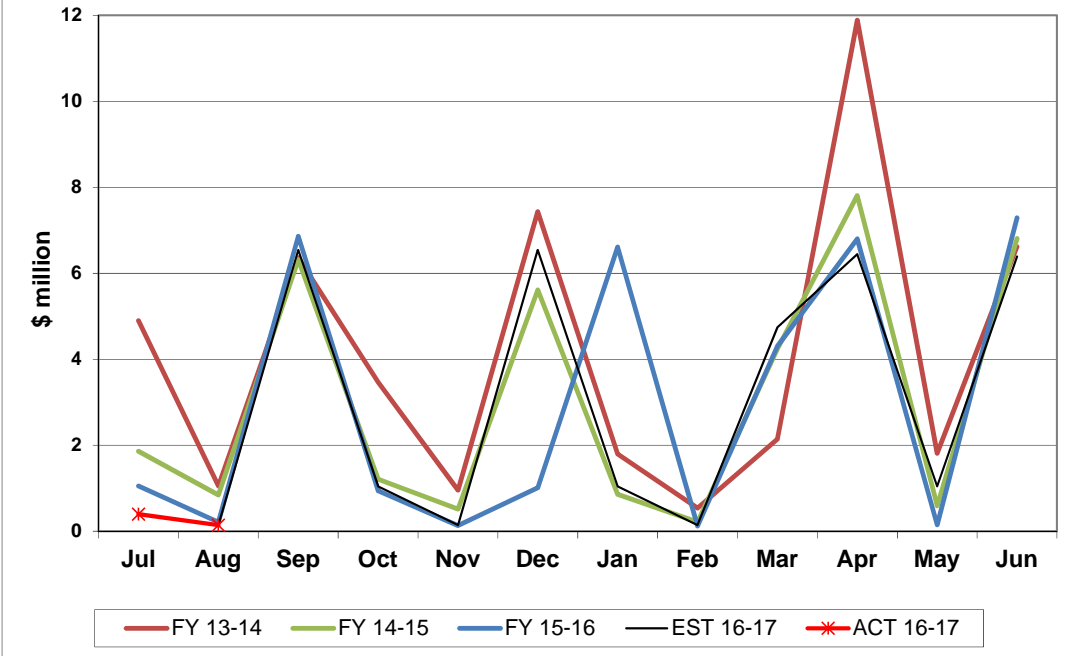
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through August



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through August

