



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

September 2014

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[www.myflorida.com/dor](http://www.myflorida.com/dor)

Office of Tax Research

October 9, 2014

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 September by \$64.5m (3.5%) and over the 2013 September collections by \$141.6m (8.0%). The estimates are based on the August 7, 2014 Revenue Estimating Conference (REC) (page 3).

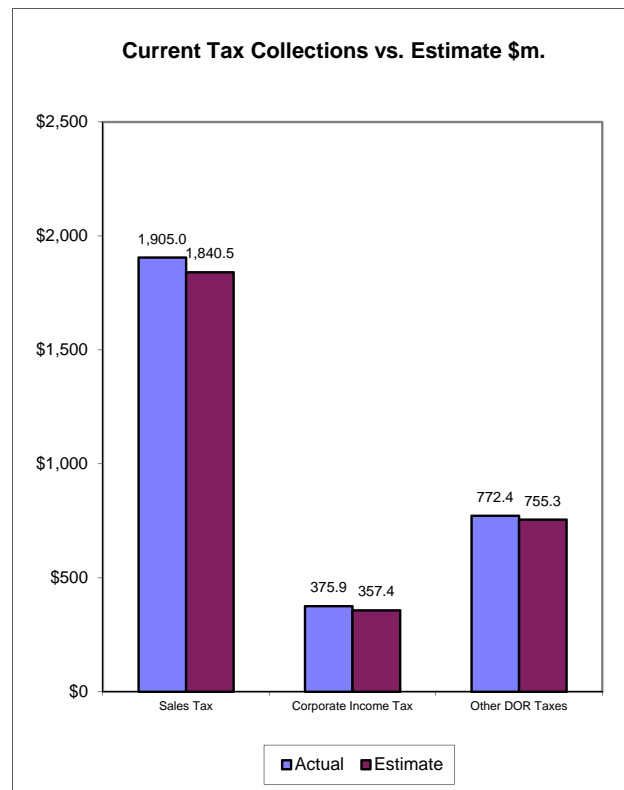
## CORPORATE INCOME TAX

CIT collections of \$375.9m in September were above the estimate by \$18.5m (5.2%) and above the 2013 September collections by \$30.7m (8.9%). The estimates are based on the August 7, 2014 REC conference (page 4).

## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimate by \$18.1m (10.8%) in September and above the 2013 September collections by \$40.2m (30.2%). The estimates are based on the August 7, 2014 REC conference (page 5).

### September Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**September-14**  
(\$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	1,905.03	1,840.50	64.53	3.51%	80.55
2. Communications Services Tax	170.21	172.50	-2.29	-1.33%	-3.24
3. Corp Income and Excise Tax	375.95	357.40	18.55	5.19%	22.99
4. Documentary Stamp	185.81	167.67	18.14	10.82%	35.05
5. Insurance Premium	5.28	2.40	2.88	119.92%	1.23
6. Recurring Intangible	0.00	0.00	0.00	--	0.00
7. Non-Recurring Intangible	24.38	23.70	0.68	2.88%	4.36
8. Estate Tax	0.22	0.00	0.22	--	0.00
9. Severance-Oil & Gas	0.60	0.80	-0.20	-24.76%	-0.16
10. Severance-Solid Mineral	5.72	6.00	-0.28	-4.74%	-0.28
11. Audit Clearing Account	10.58	9.90	0.68	6.90%	-0.47
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-21.54	-20.50	-1.04	-5.09%	-11.74
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,662.23</b>	<b>2,560.37</b>	<b>101.86</b>	<b>3.98%</b>	<b>128.29</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

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

**Other Tax Sources**

14. Governmental Leasehold	0.00	0.01	-0.01	-74.47%	-0.01
15. Fuel-related Taxes & Fees	301.32	302.89	-1.56	-0.52%	2.25
16. 2.5% Gross Receipt Utility	57.51	59.90	-2.39	-3.99%	-1.21
17. Solid Waste Return Taxes	18.85	16.99	1.87	10.99%	0.85
19. Warranty Fee (Lemon Law)	0.18	0.18	0.01	4.08%	0.07
20. Miscellaneous	2.27	2.23	0.05	2.04%	0.30
21. Other Sources - Refunds	-0.86	-0.50	-0.36	-71.47%	-1.81
<b>Subtotal: Other Tax Sources</b>	<b>379.29</b>	<b>381.69</b>	<b>-2.40</b>	<b>-0.63%</b>	<b>0.44</b>

**Additional Deposits**

22. Clerk of Court - DOR Trust Fund	38.05
23. Unemployment Compensation	13.79
24. DOR Deposits for Other Agencies	412.52
25. DOR Child Support Payment Deposits	1.00
<b>Subtotal: Additional Deposits</b>	<b>465.36</b>

**GRAND TOTAL - ALL DOR DEPOSITS**

<b>NET DEPOSITS</b>	<b>3,506.88</b>
Refunds included in above	22.40
<b>GROSS DEPOSITS</b>	<b>3,529.28</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 7 2014 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.

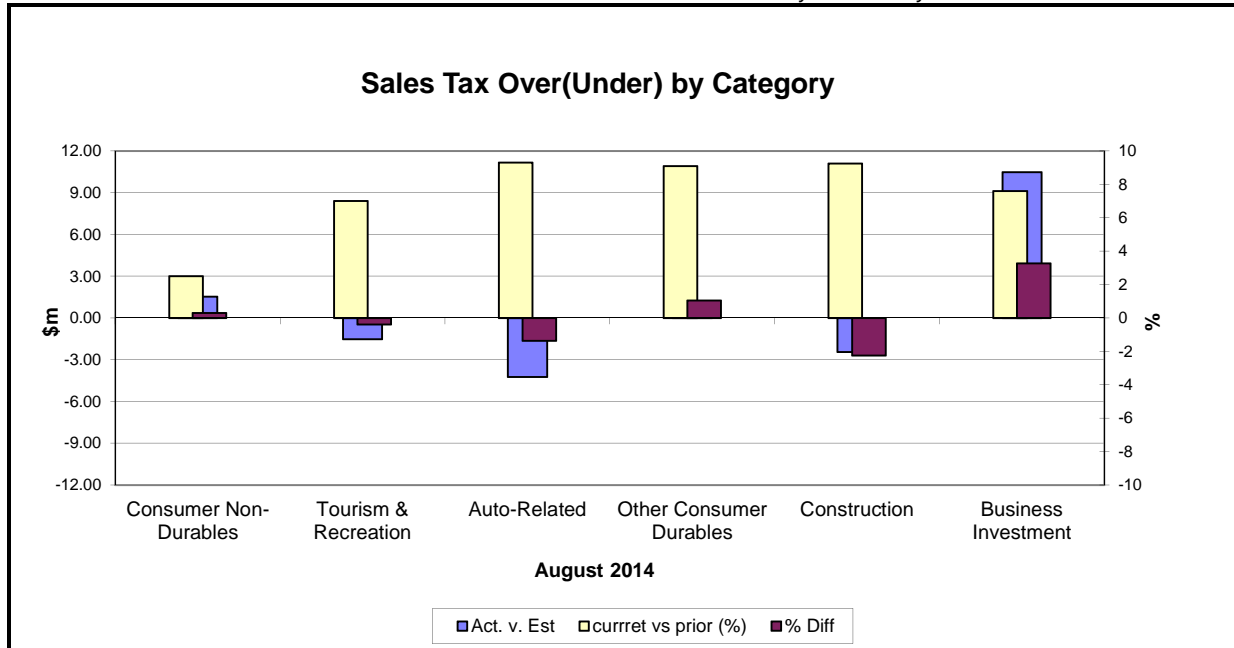
**SALES TAX ...**

... COLLECTIONS IN September 2014 of \$1,905.0m were \$64.5m (3.5%) above the estimates. The September Sales and Use Tax collections were \$141.6m (8.0%) above the September 2013 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 7, 2014 REC conference.

**Analysis of August collections by category...**

Three categories were above the estimates in August, Business Investment being the strongest (3.3%) followed by Other Consumer Durables (1.1%) and Consumer Non-Durables (0.3%). Three categories were below the estimates, Construction being the weakest (2.2%). Compared to August 2013, all six categories were above the same month collections last year, Auto-Related being the strongest (9.3%) followed by Constructions (9.2%) and Other Consumer Durables (9.1%).

*Note: August 2014 sales tax collections by categories reflect July 2014 activity.*



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

Aug-14	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	502.1	500.6	1.5	0.3	2.5
Tourism & Recreation	391.8	393.3	(1.5)	(0.4)	7.0
Auto-Related	305.8	310.0	(4.2)	(1.4)	9.3
Other Consumer Durables	113.8	112.6	1.2	1.1	9.1
Construction	106.7	109.1	(2.4)	(2.2)	9.2
Business Investment	330.7	320.2	10.5	3.3	7.6
<b>Total Final Liability</b>	1,750.8	1,745.8	5.0	0.3	6.4
<b>Net Estimated Payments</b>	(8.1)	(7.8)	(0.3)	4.0	
<b>STATE SALES TAX</b>	<b>1,742.7</b>	<b>1,747.3</b>	<b>4.7</b>	<b>0.3</b>	<b>6.2</b>
<b>Local Option Taxes</b>	153.8	154.2	(0.4)	(0.3)	6.4
<b>2.5% Gross Receipt Utility Tax</b>	13.6	15.2	(1.6)	(10.5)	
<b>TOTAL SALES TAX</b>	<b>1,917.5</b>	<b>1,901.5</b>	<b>16.0</b>	<b>0.8</b>	<b>7.4</b>

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

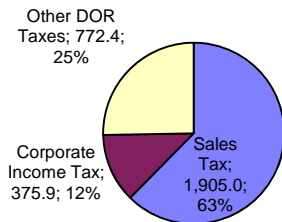


## OTHER DOR TAXES...

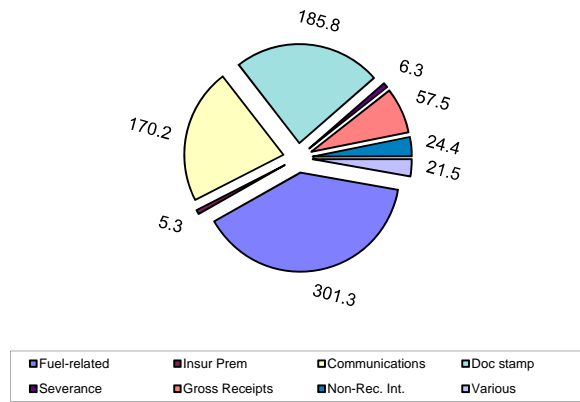
...excluding Sales Tax and Corporate Income Tax contributed \$772.4m to DOR tax collections in September, which were \$17.1m (2.3%) above the estimates. The September collections were \$56.7m (7.9%) above the same month previous year's collections. Doc Stamps collections were \$18.7m (10.8%) above the estimates. The Doc Stamps collections in September were \$40.2m (30.2%) above the September 2013 collections. The non-recurring Intangible taxes in September were \$0.7m (2.9%) above the estimates. Compared to the September 2013's collections, the non-recurring Intangible taxes were 11.4% below.

The September collections on Fuel Related Taxes were \$1.6m (0.5%) below the estimates. Compared to September 2013 collections on Fuel Related Taxes, the September 2014 collections were \$5.7m (2.0%) above. The Communications Services Tax collections were \$2.3m (1.3%) below the estimates. The 2.5% Gross Receipt Utility Tax collections in September 2014 were \$2.4m (4.0%) below the estimates, and were 5.1% above the same month's collection in the prior year. Insurance Premium tax collections were \$2.9m above the estimates in September 2014.

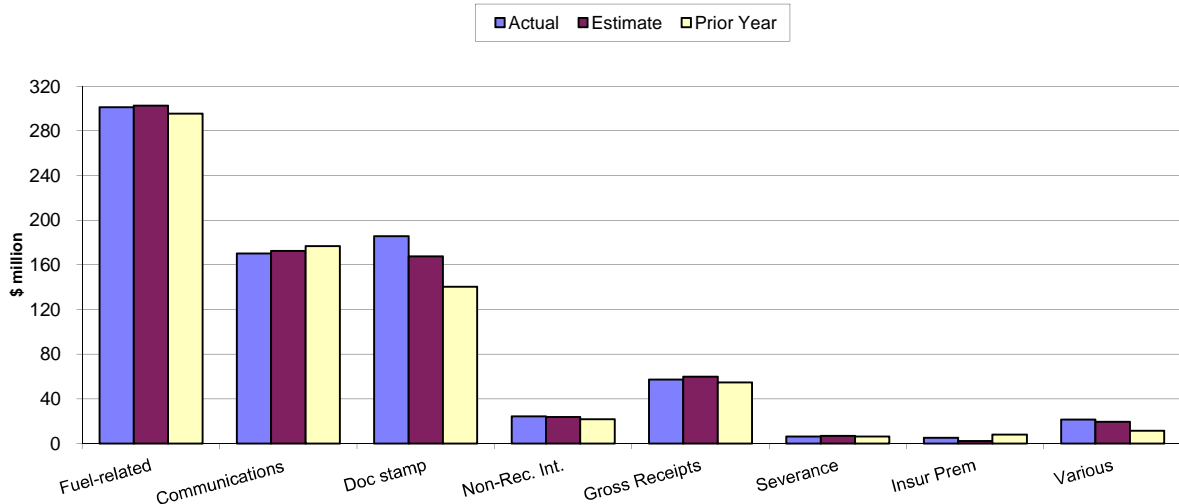
**Sales, Corporate & Other DOR Taxes \$m.  
September 2014**



**Other DOR Taxes (\$m.)  
September 2014**



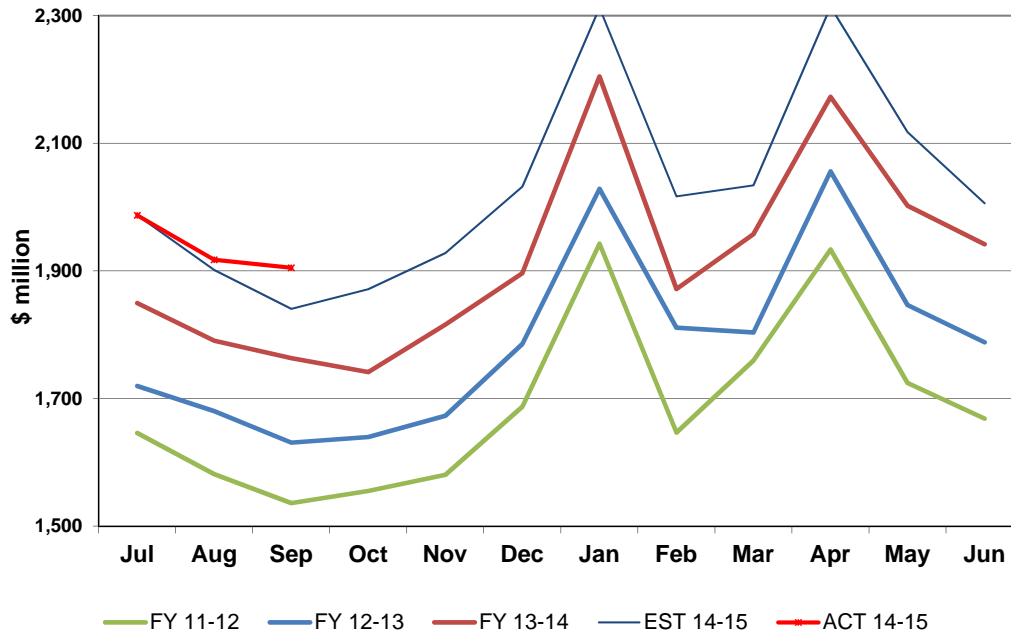
**Other DOR Taxes  
September 2014**



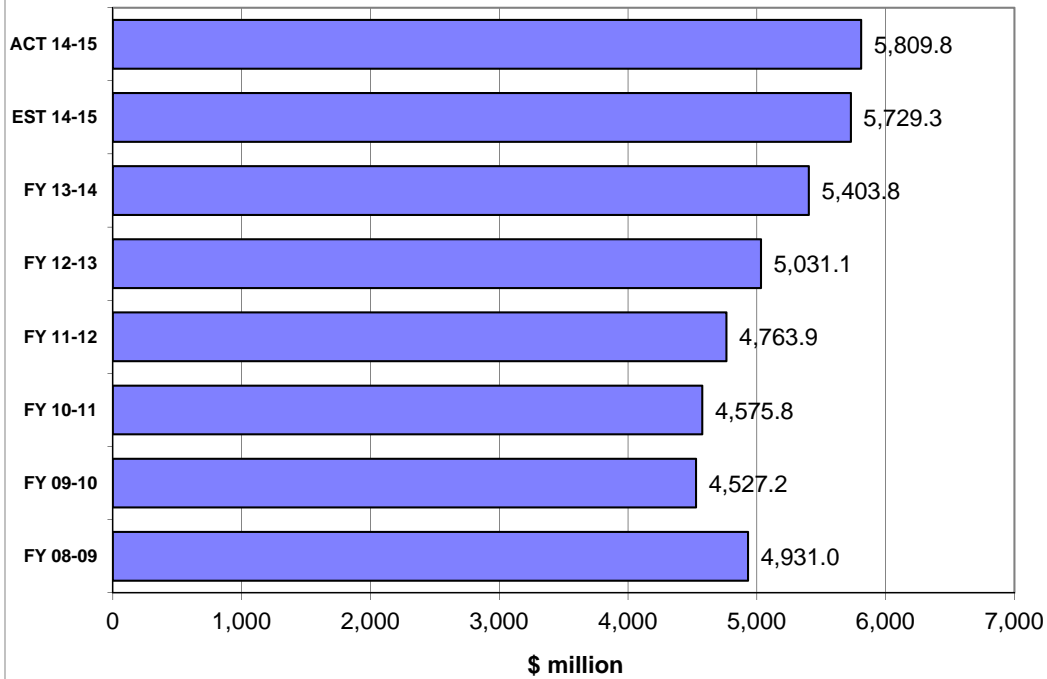
## HISTORICAL COMPARISON GRAPHS

*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 2014. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

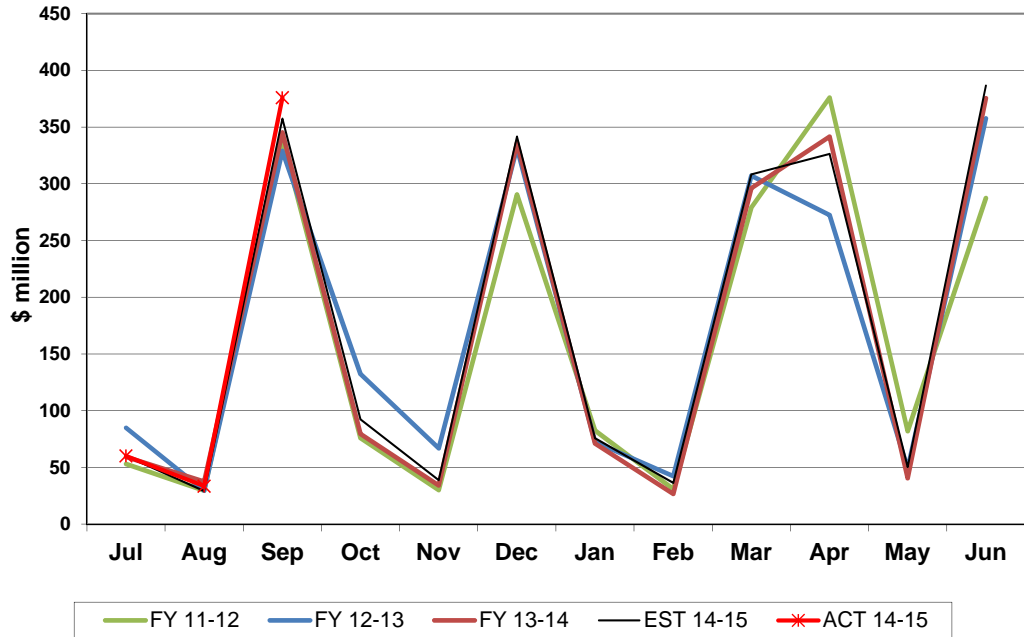
### Sales Tax Collections Monthly Receipts



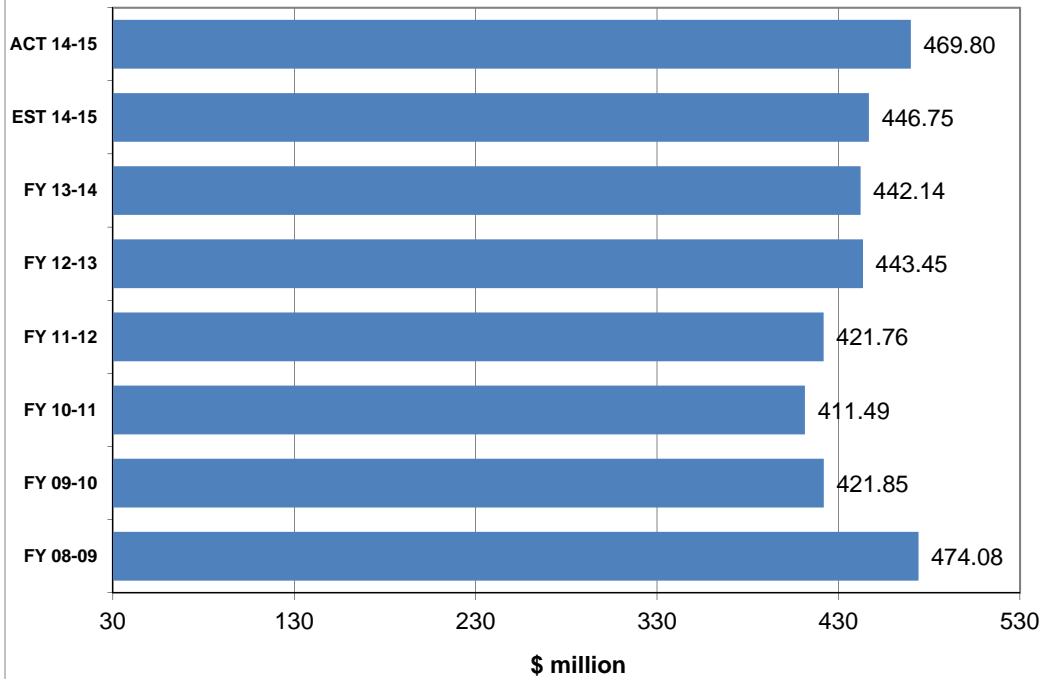
### Sales & Use Tax Receipts Fiscal Years through September



### Corporate Tax Collections Monthly Receipts

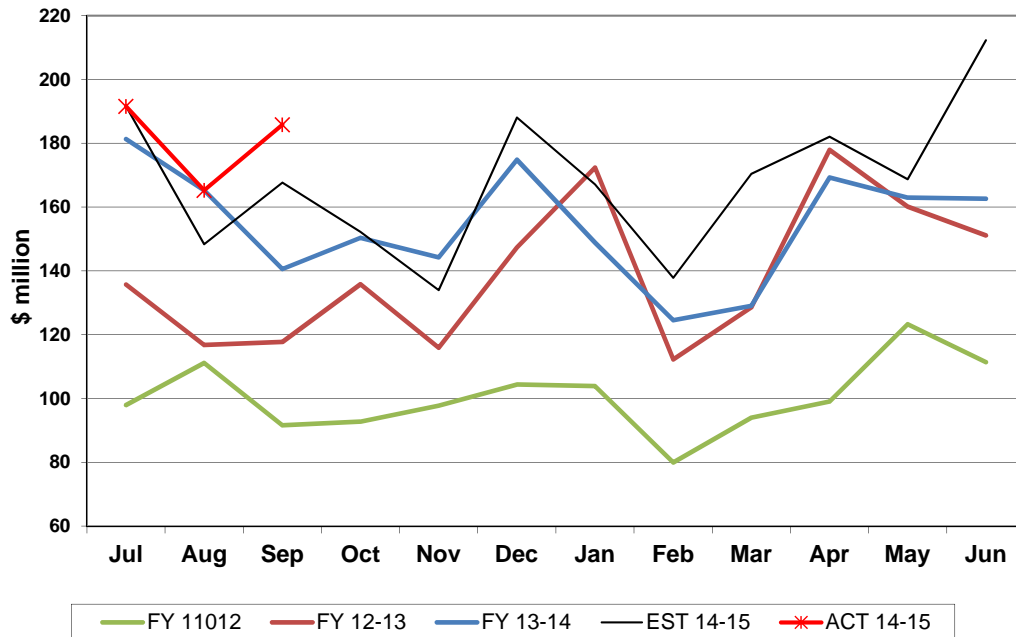


### Corporate Income Tax Receipts Fiscal Years through September

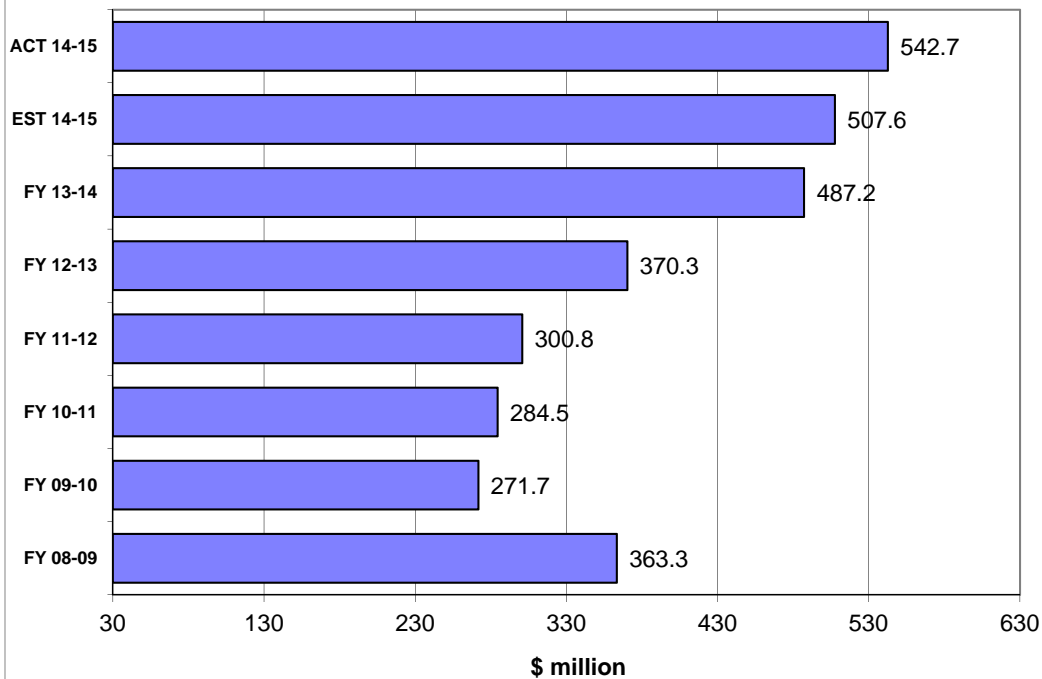




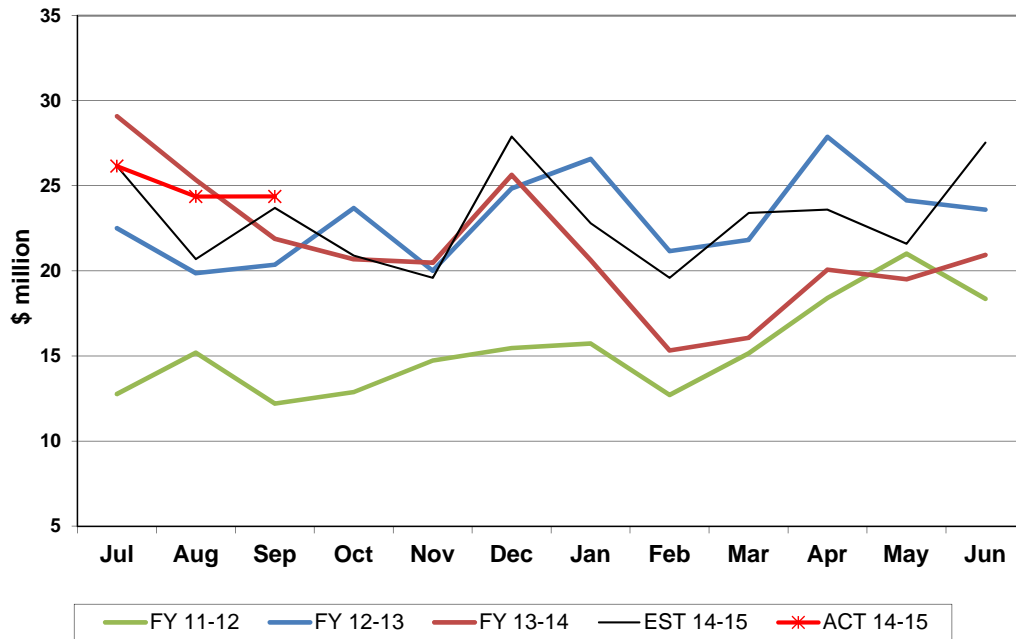
### Doc Stamps Tax Collections Monthly Receipts



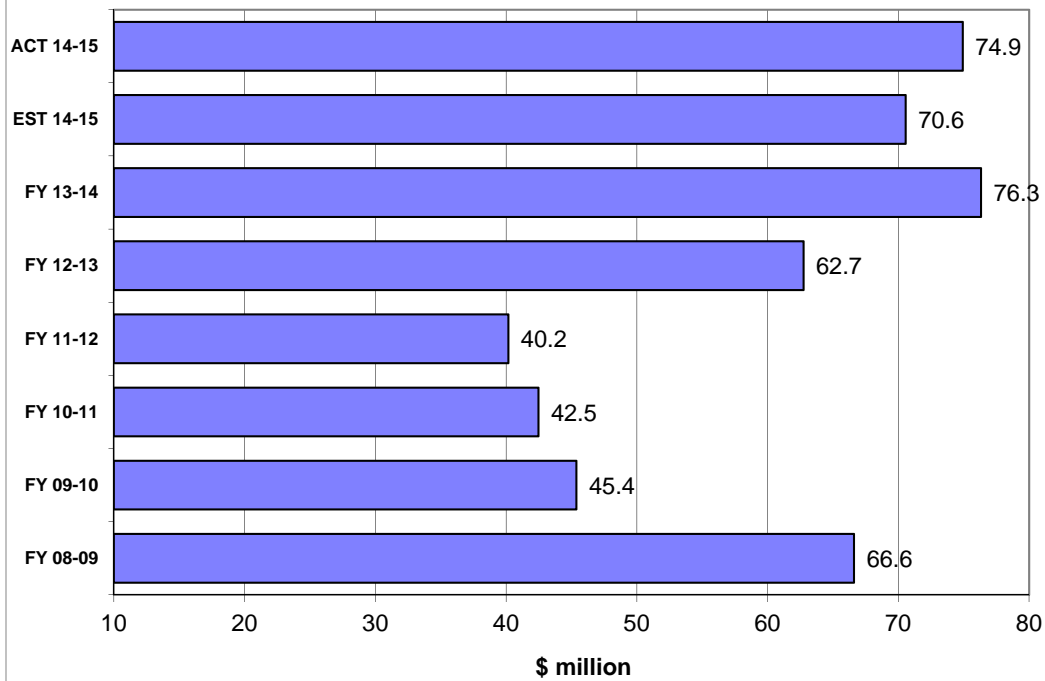
### Doc Stamps Tax Receipts Fiscal Years through September



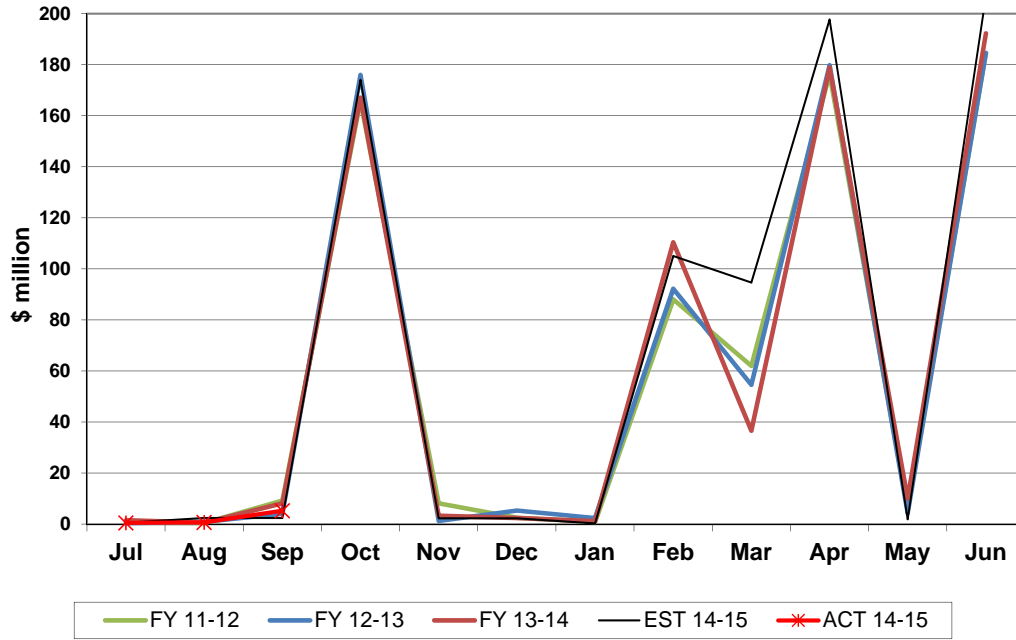
### Non-Recurring Intangible Tax Collections Monthly Receipts



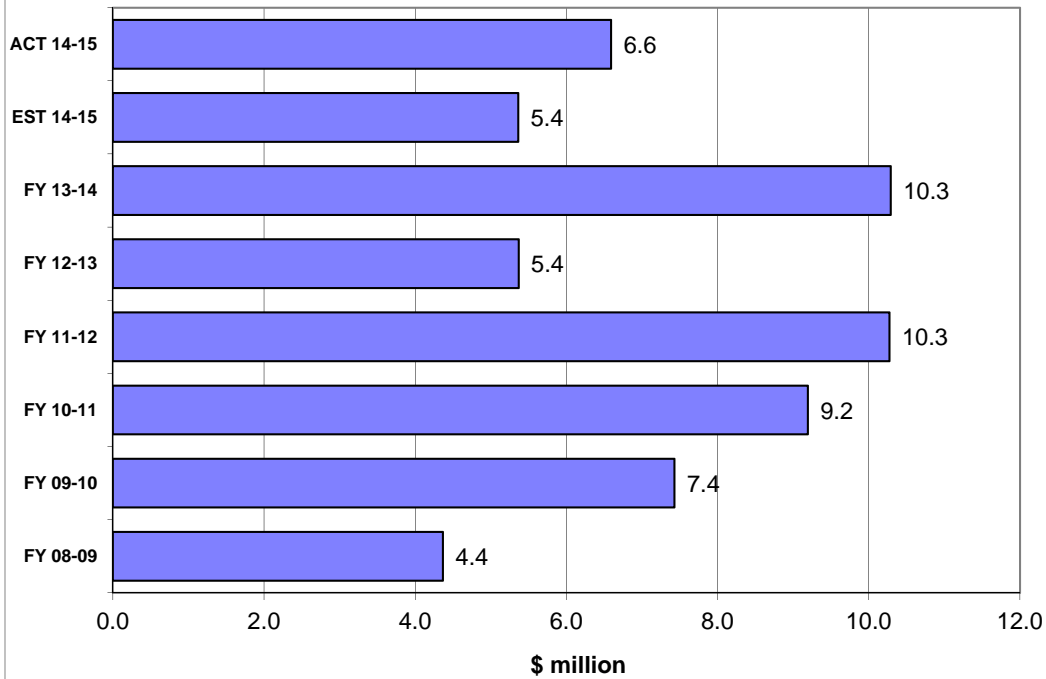
### Non-Recurring Intangible Tax Receipts Fiscal Years through September



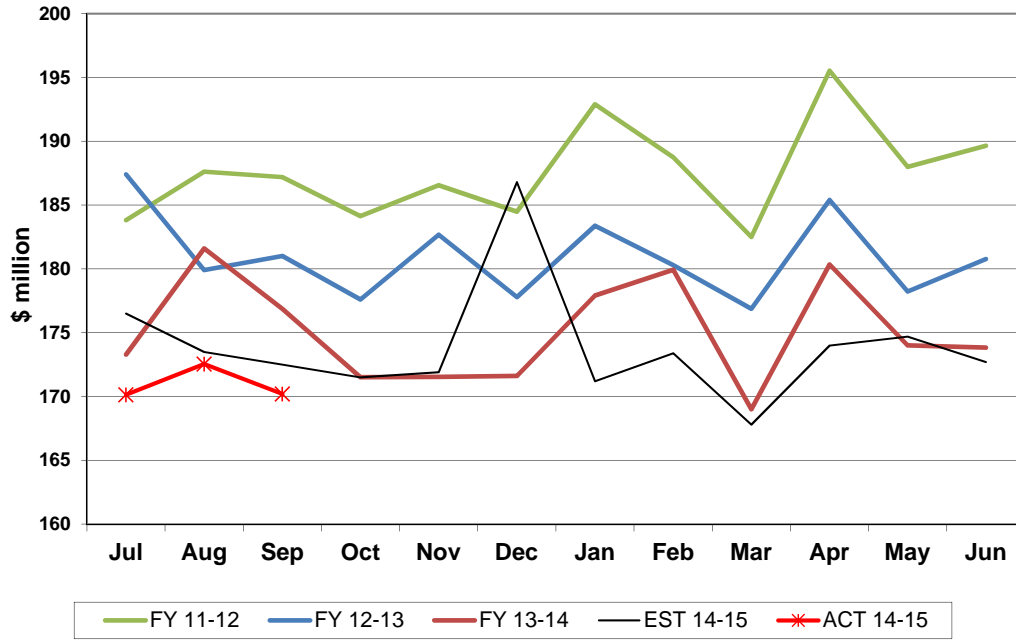
### Insurance Premium Tax Collections Monthly Receipts



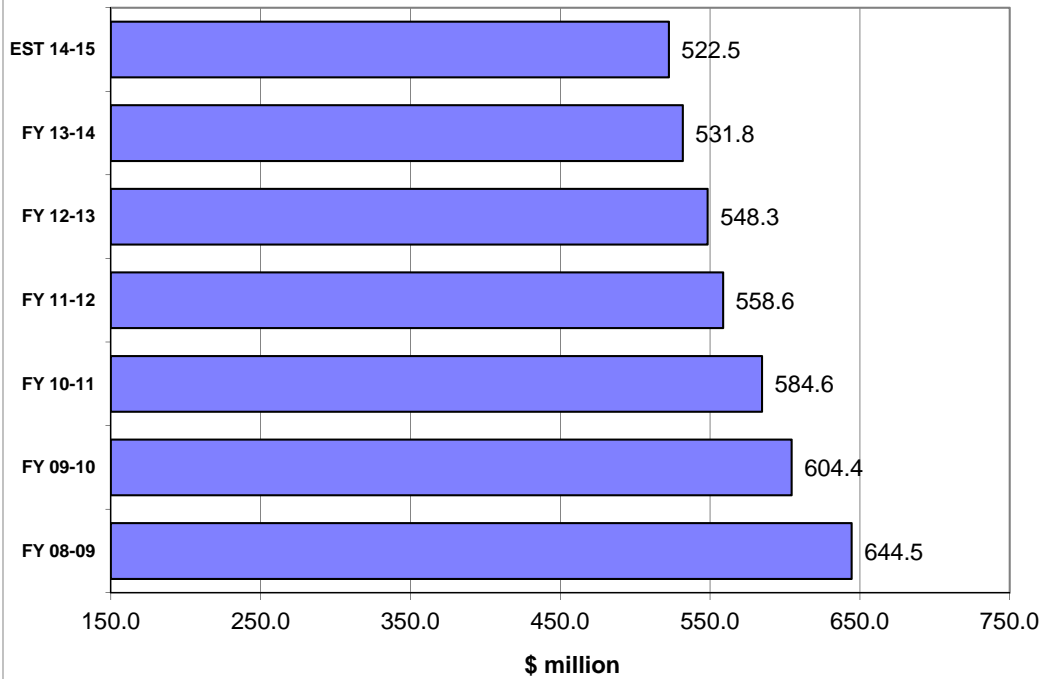
### Insurance Premium Tax Receipts Fiscal Years through September



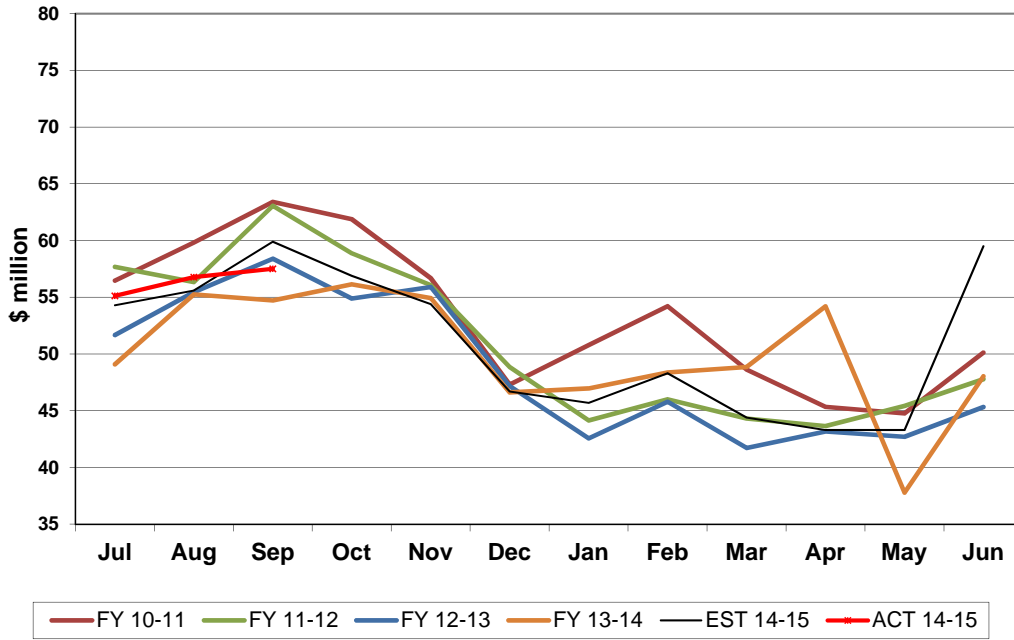
### Communication Services Tax Collections Monthly Receipts



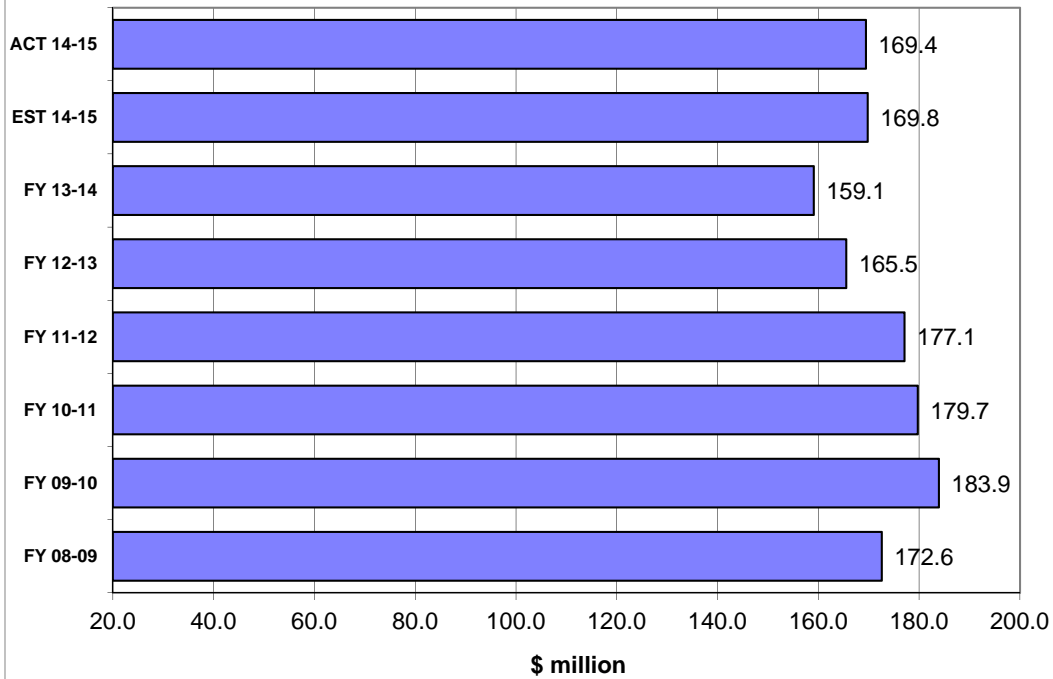
### Communication Services Tax Receipts Fiscal Years through September



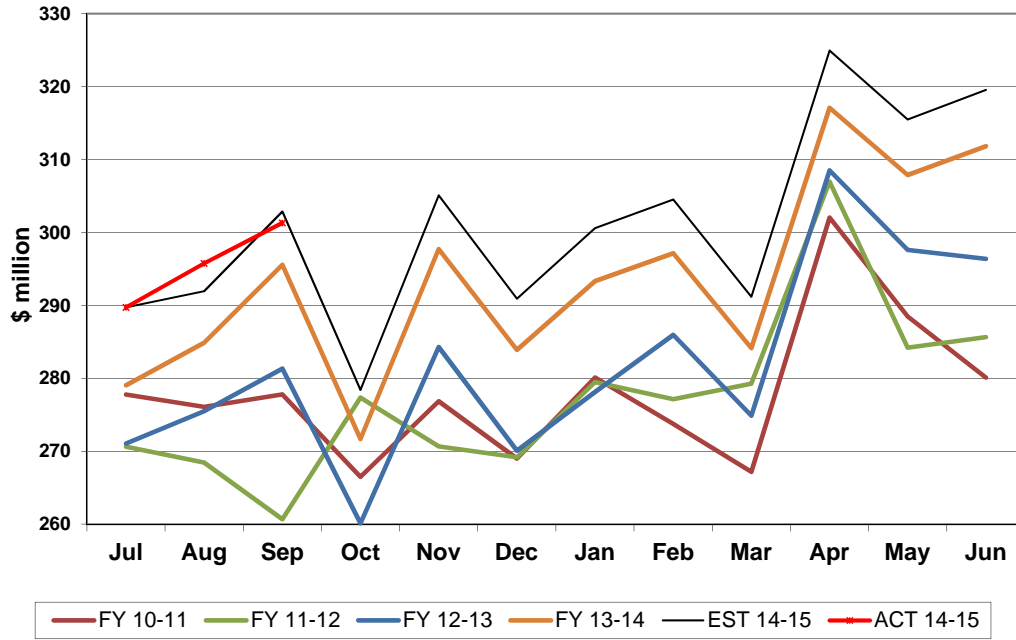
**2.5% Gross Receipts Tax Collections  
Monthly Receipts**



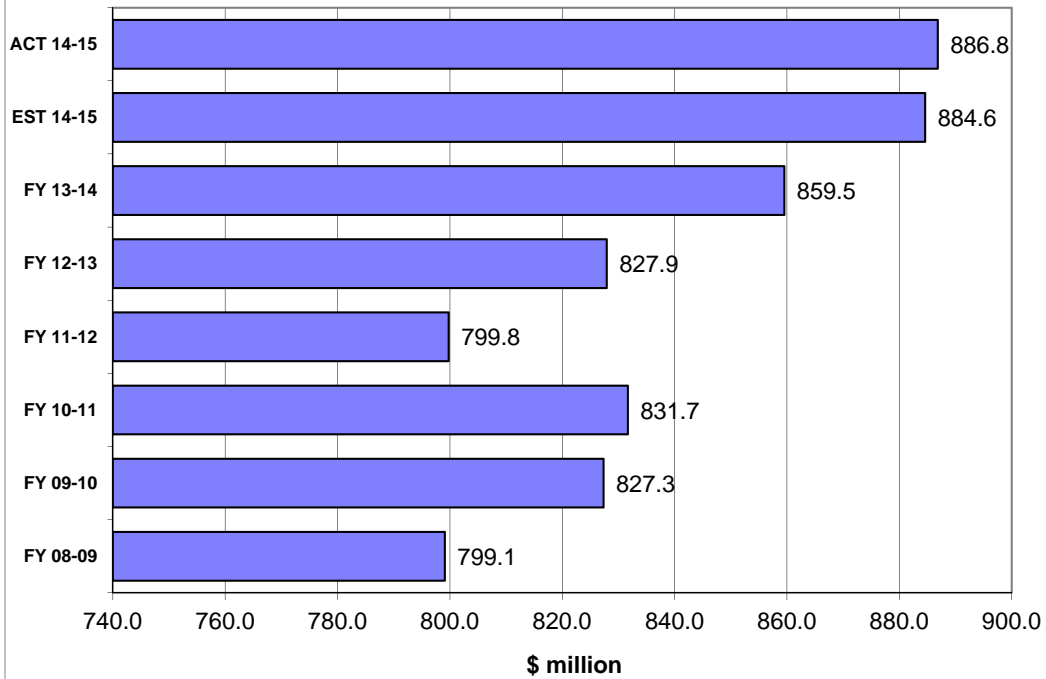
**2.5% Gross Receipts Tax Receipts  
Fiscal Years through September**



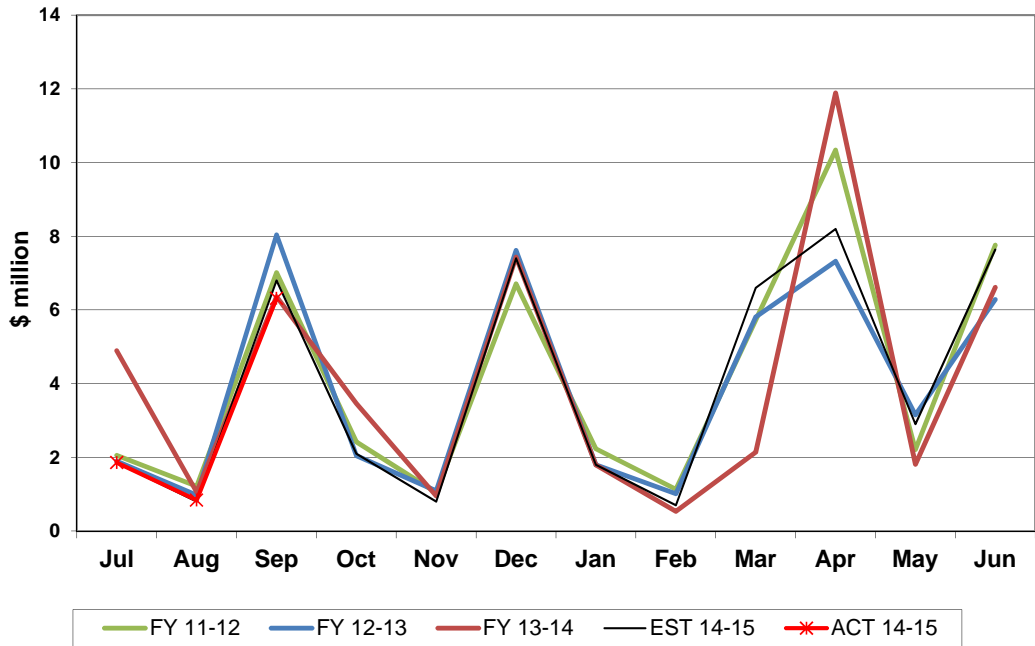
### Fuel-related Tax & Fee Collections Monthly Receipts



### Fuel-related Tax & Fee Receipts Fiscal Years through September



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through September

