



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

Leon Biegalski
Executive Director

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www.floridarevenue.com

Office of Tax Research
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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

Sales and Use Tax collections were above the estimate in November 2017 by \$123.4m (5.4%) and over the 2016 November collections by \$269.1m (12.7%). The estimates are based on the August 15, 2017 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

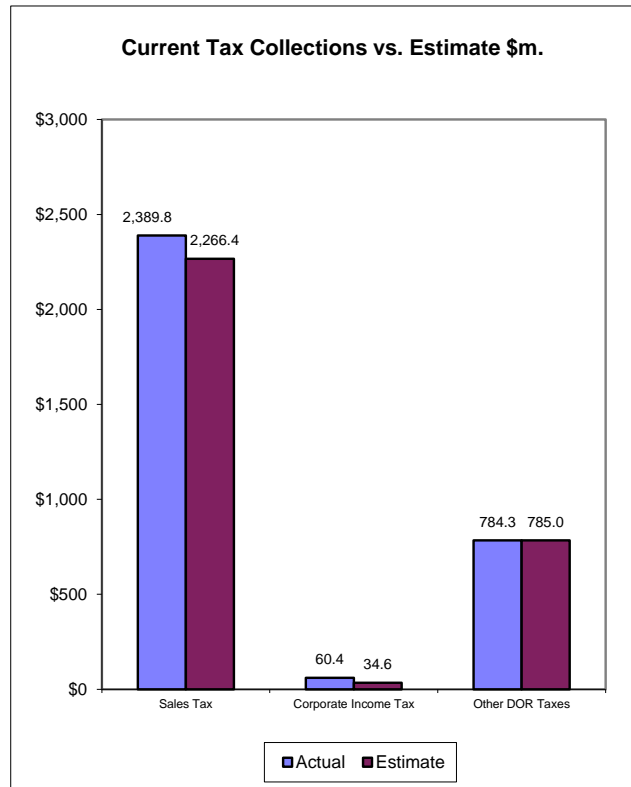
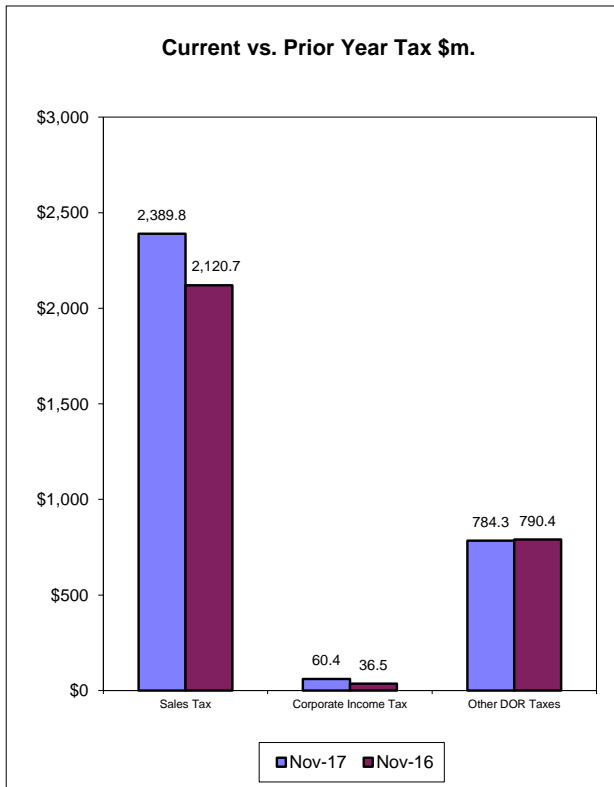
CIT collections of \$60.4m in November 2017 were above the estimates by \$25.8m (74.5%) and above the 2016 November collections by \$23.9m (65.3%). The estimates are based on the August 15, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$182.2m were below the estimate in November 2017 by \$7.5m (4.0%) and below the 2016 November collections by \$21.5m (10.6%). The estimates are based on the August 15, 2017 GR conference (page 5).

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November Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
November-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	2,389.80	2,266.45	123.36	5.44%	-46.81
2. Communications Services Tax	142.93	149.40	-6.47	-4.33%	3.03
3. Corp Income and Excise Tax	60.38	34.60	25.78	74.51%	-65.30
4. Documentary Stamp	182.19	189.67	-7.48	-3.95%	-40.59
5. Insurance Premium	1.73	0.20	1.53	762.64%	10.35
6. Non-Recurring Intangible	26.86	29.20	-2.34	-8.02%	-12.73
7. Severance-Oil & Gas	0.15	0.10	0.05	50.97%	0.17
8. Severance-Solid Mineral	0.00	0.00	0.00	--	0.18
9. Audit Clearing Account	7.05	7.70	-0.65	-8.42%	-8.03
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-16.13	-45.10	28.97	64.24%	39.19
Subtotal: General Revenue Sources (*)	2,794.96	2,632.22	162.75	6.18%	-120.53

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	0.00	0.00	0.00	--	0.00
13. Fuel-related Taxes & Fees	325.33	318.84	6.49	2.03%	-1.17
14. Pollutant Tax	22.91	22.24	0.67	3.02%	-0.36
15. 2.5% Gross Receipt Utility	59.82	55.95	3.87	6.92%	6.18
16. Solid Waste Return Taxes	18.44	17.56	0.89	5.05%	-0.62
17. Warranty Fee (Lemon Law)	0.22	0.19	0.03	13.00%	-0.05
18. Prepaid Wireless E-911	2.14	--	2.14	--	0.00
21. Miscellaneous	1.54	1.61	-0.08	-4.79%	-2.14
22. Other Sources - Refunds	-0.84	-2.80	1.96	70.13%	1.00
Subtotal: Other Tax Sources	429.57	413.60	15.97	3.86%	2.84

Additional Deposits

23. Clerk of Court - DOR Trust Fund	35.51
24. Unemployment Compensation	10.90
25. DOR Deposits for Other Agencies	459.68
26. DOR Child Support Payment Deposits	0.77
Subtotal: Additional Deposits	506.86

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,731.39
Refunds included in above	16.96
GROSS DEPOSITS	3,748.36

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 2017 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.

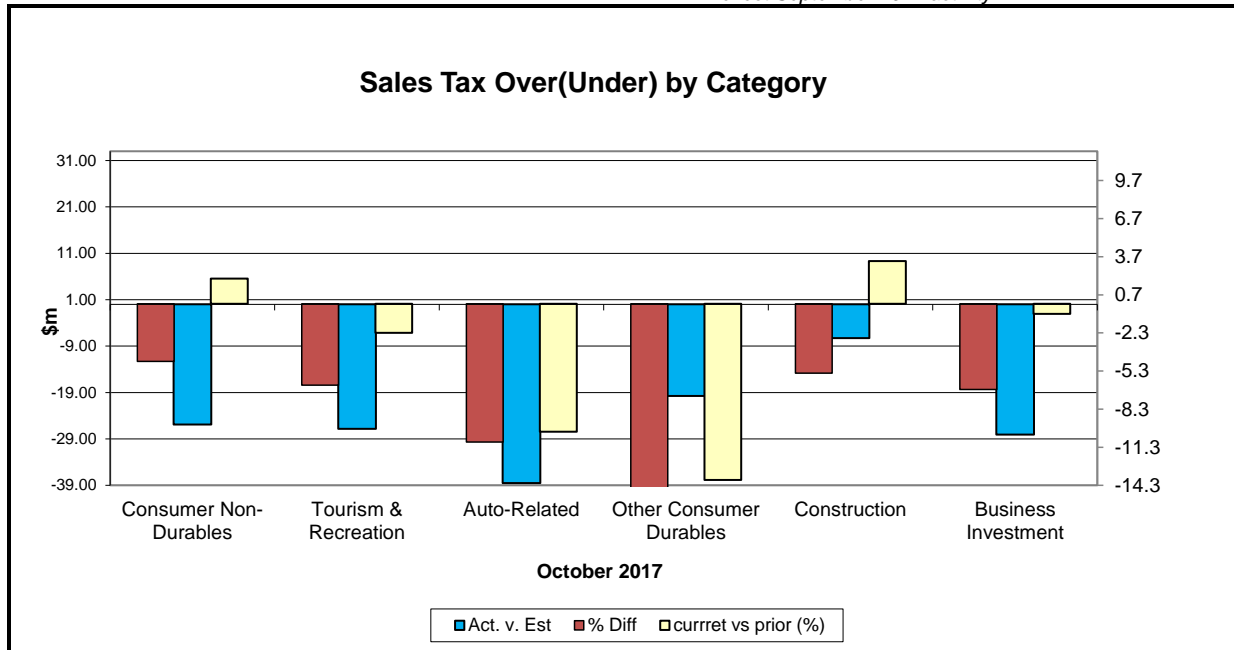
SALES TAX ...

... COLLECTIONS IN November 2017 of \$2,389.8m were \$123.4m (5.4%) above the estimate. The November 2017 Sales and Use Tax collections were \$269.1m (12.7%) above the November 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2017 GR conference.

Analysis of October collections by category...

All categories were below the estimates in October 2017, with Other Consumer Nondurables at 4.5% below, Tourism & Rec. 6.4% below, Auto-Related 10.9% below, Other Consumer Durables 14.6% below, Construction 5.5% below and Business Investment 6.8% below the estimate. Compared to October 2016, two categories were above the same month collections last year, Construction at 3.4% above the previous year followed by Consumer Nondurables at 2.0% above.

Note: October 2017 sales tax collections by categories reflect September 2017 activity.



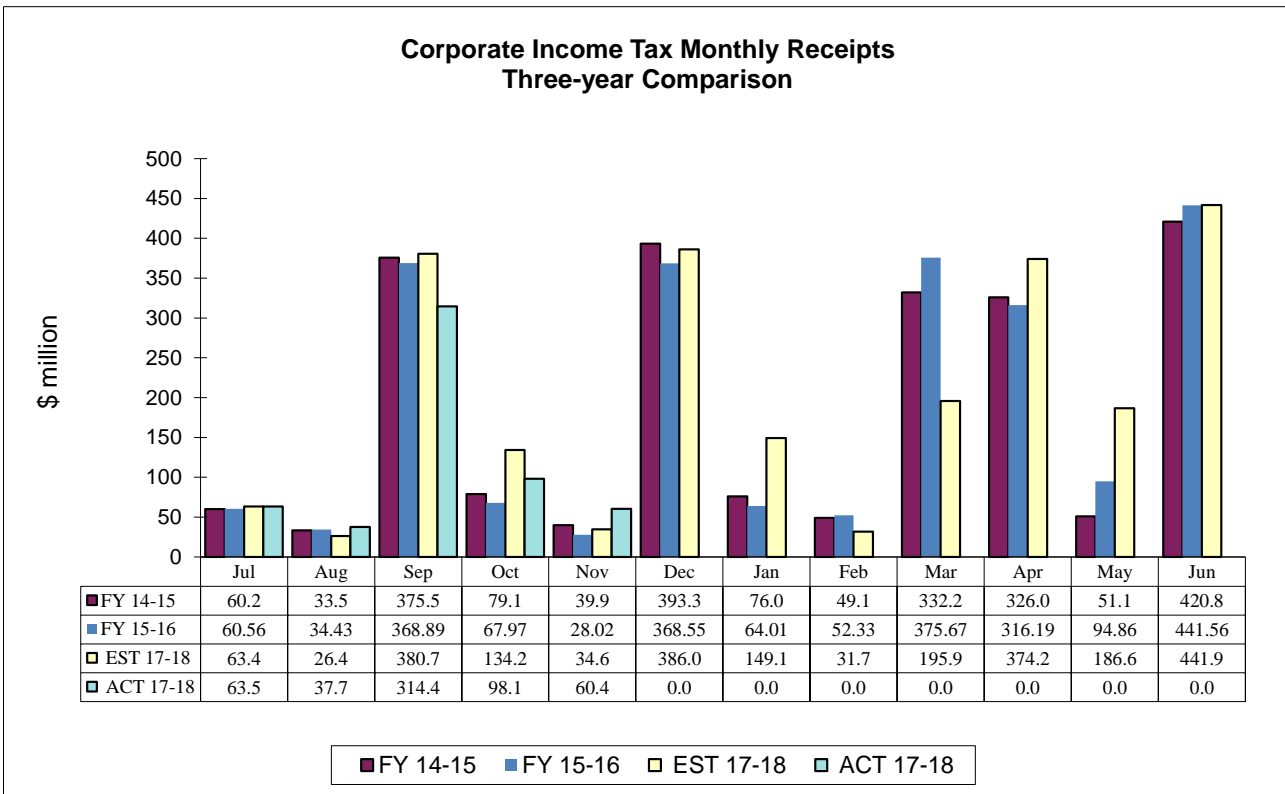
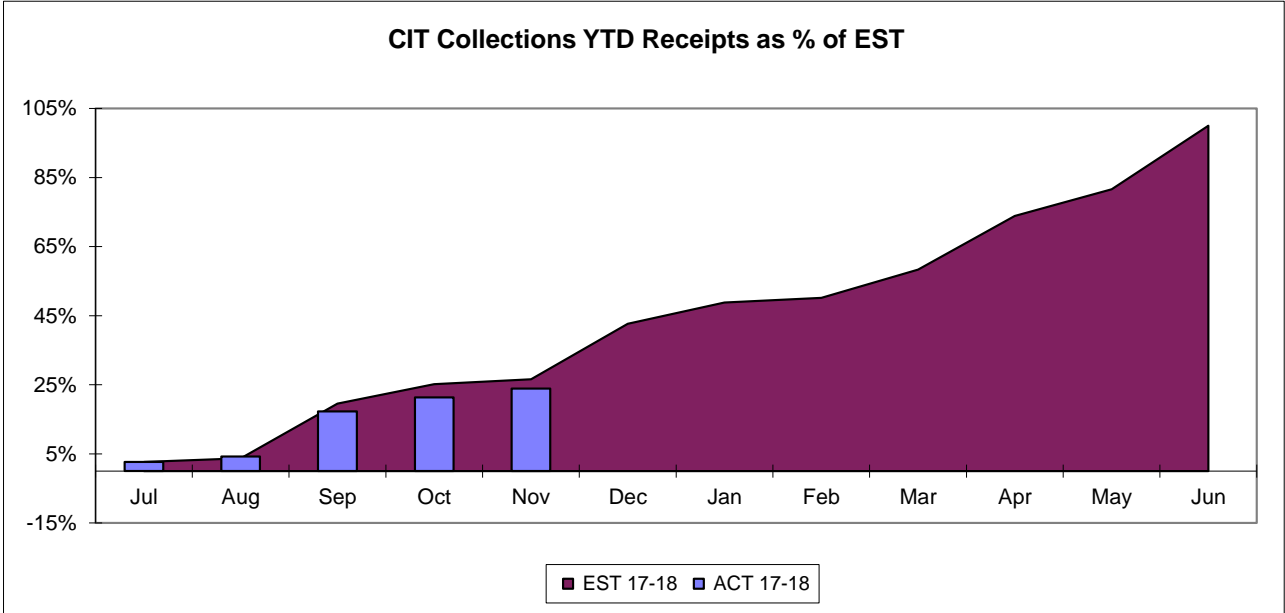
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Oct-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	544.7	570.6	(25.9)	(4.5)	2.0
Tourism & Recreation	391.1	417.9	(26.8)	(6.4)	(2.3)
Auto-Related	314.8	353.3	(38.5)	(10.9)	(10.1)
Other Consumer Durables	115.6	135.3	(19.7)	(14.6)	(13.9)
Construction	125.4	132.7	(7.3)	(5.5)	3.4
Business Investment	387.3	415.4	(28.1)	(6.8)	(0.8)
Total Final Liability	1,878.9	2,025.2	(146.3)	(7.2)	(2.7)
Net Estimated Payments	5.4	13.9	(8.5)	(60.8)	
STATE SALES TAX	1,884.4	2,039.1	(154.7)	(7.6)	(4.3)
Local Option Taxes	209.2	222.2	(13.0)	(5.9)	17.3
2.6% Gross Receipt Utility Tax	14.3	14.5	(0.2)	(1.3)	
TOTAL SALES TAX	2,118.6	2,276.7	(158.1)	(6.9)	(1.3)

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

CORPORATE INCOME TAX....

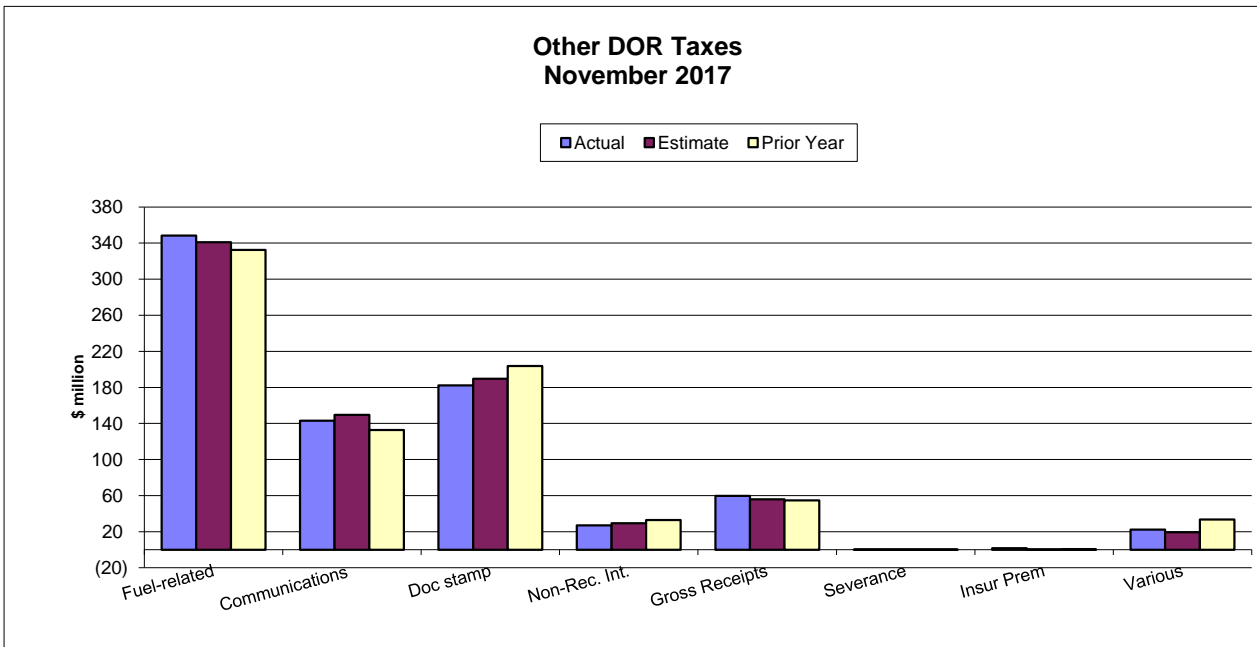
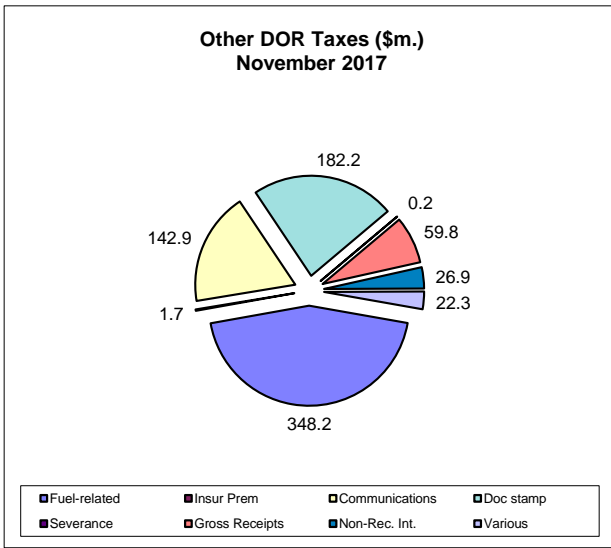
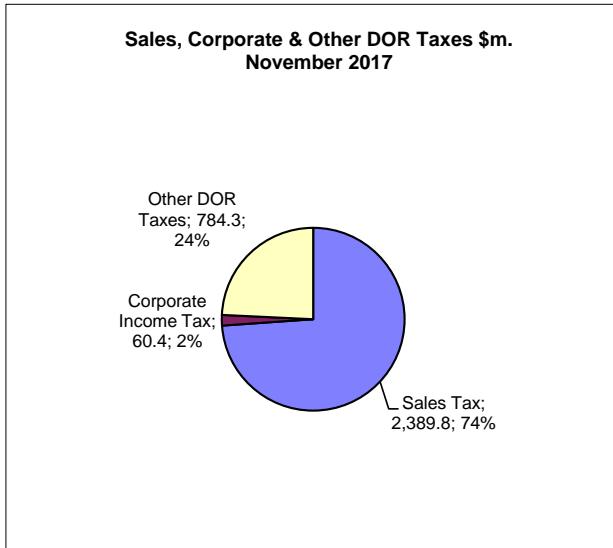
.... Collections of \$60.4m in November 2017 were \$25.8m (74.5%) above the November estimates. The November 2017 CIT collections were \$23.9m (65.3%) above the November 2016 CIT collections. The estimates are based on the August 15, 2017 GR conference.



OTHER DOR TAXES...

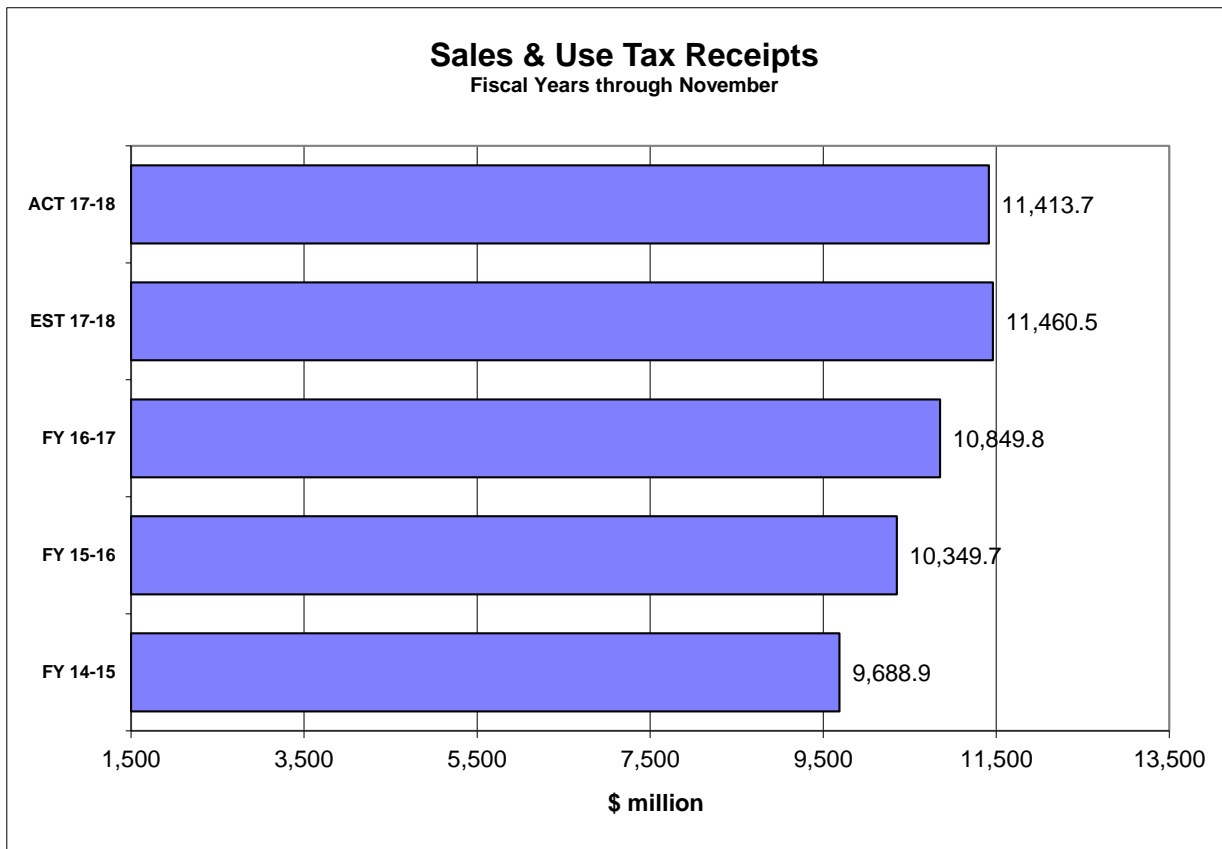
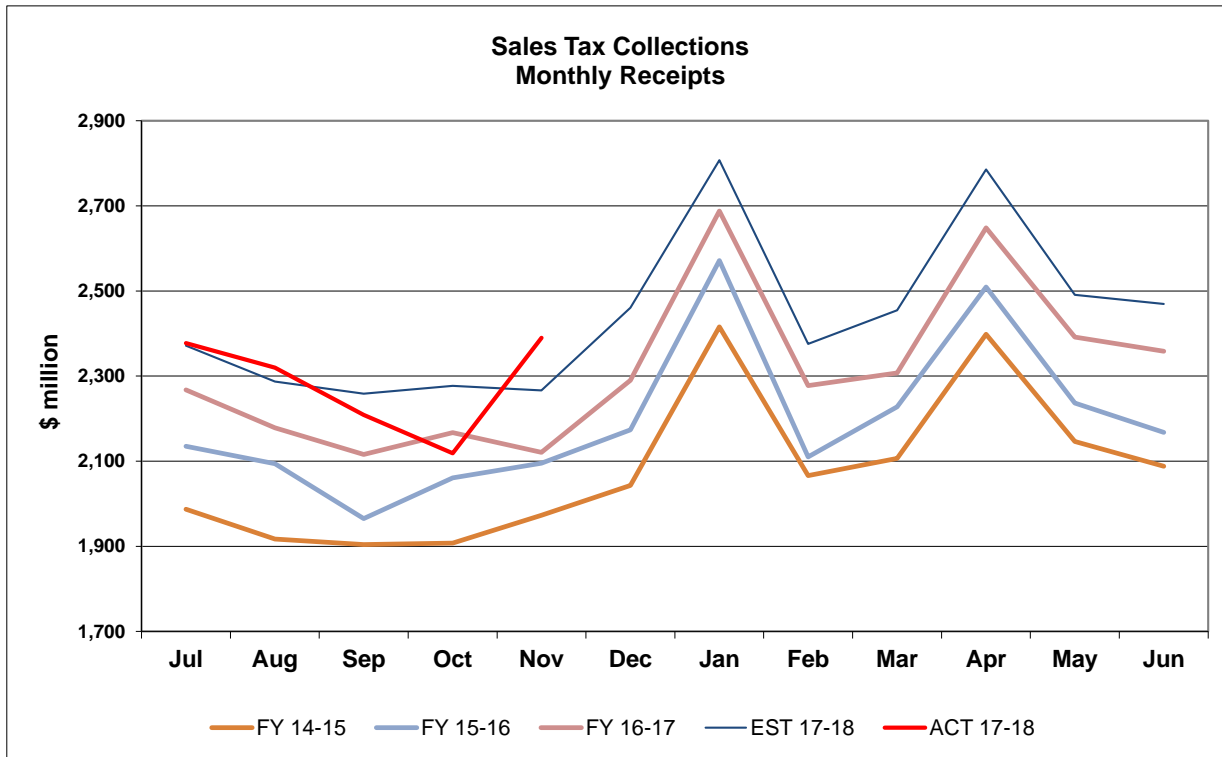
...excluding Sales Tax and Corporate Income Tax contributed \$784.3m to DOR tax collections in November 2017, which were \$0.7m (0.1%) below the estimates. The November 2017 collections were \$6.1m (0.8%) below the same month previous year's collections. The Doc Stamp Collections in November 2017 were \$7.5m (4.0%) below the estimates. Compared to November 2016 collections on Doc Stamp Taxes, the November 2017 collections were \$21.5m (10.6%) below.

The collections of the Communications Services Tax in November were below the estimate by \$6.5m (4.3%). Compared to November 2016 collections on Communication Services Tax, the November 2017 collections were \$10.2m (7.7%) above. The collections of Fuel-related Taxes & Fees in November were above the estimate by \$6.5m (2.0%). The non-recurring Intangible Tax collections were \$2.3m (8.0%) below.

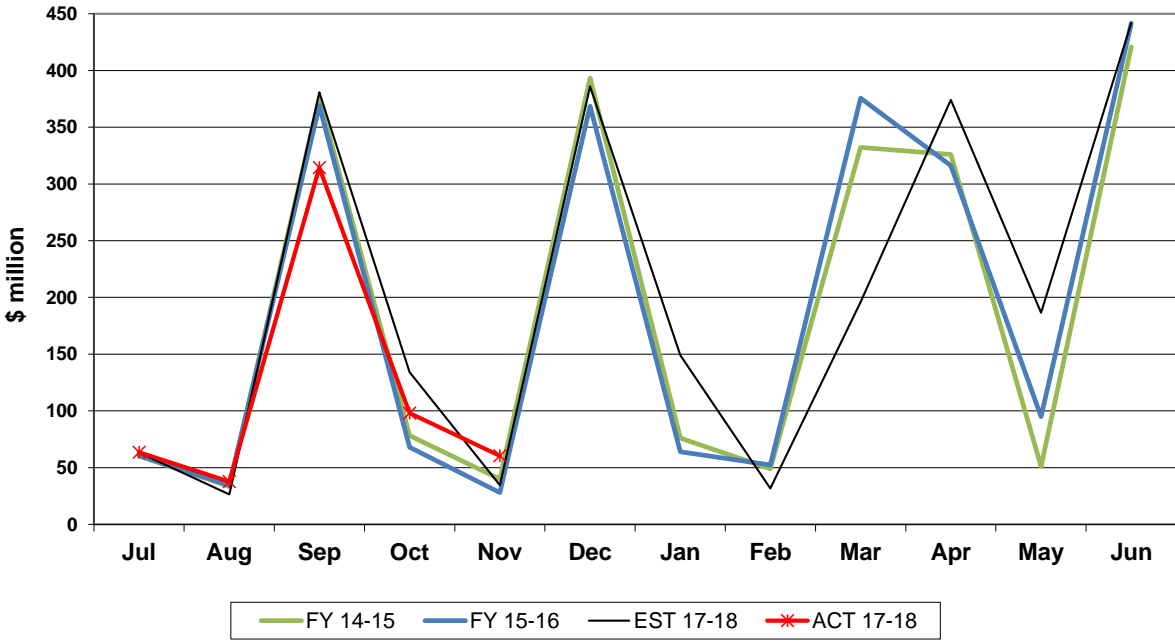


HISTORICAL COMPARISON GRAPHS

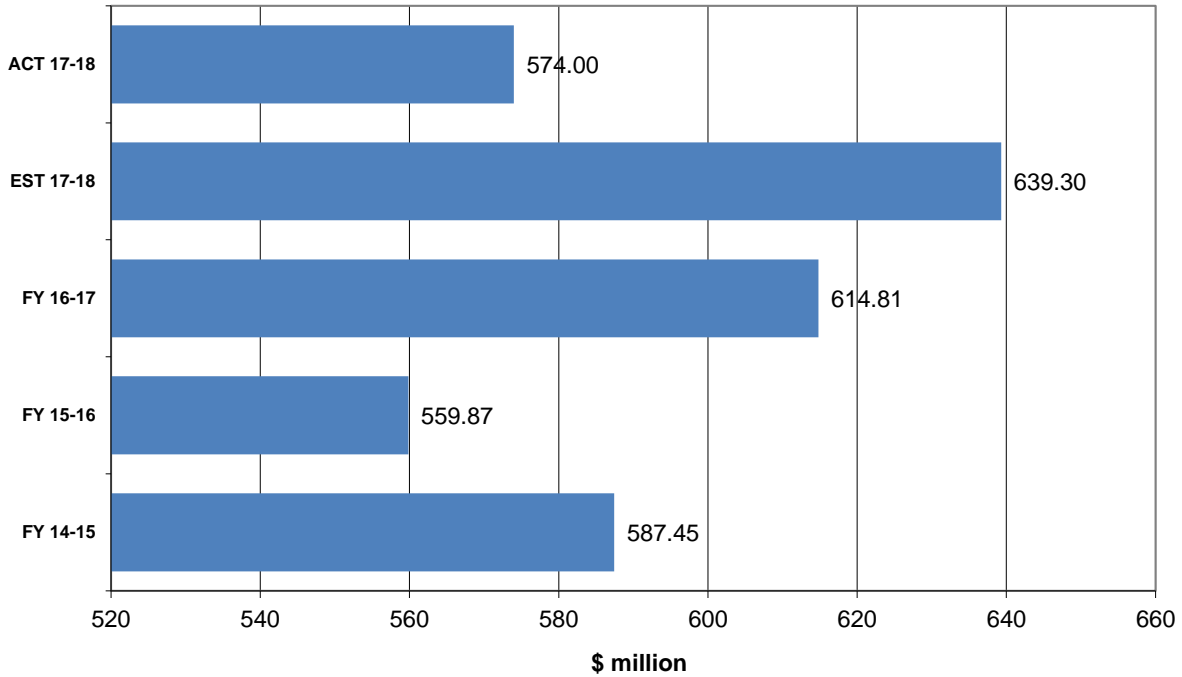
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 2017**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

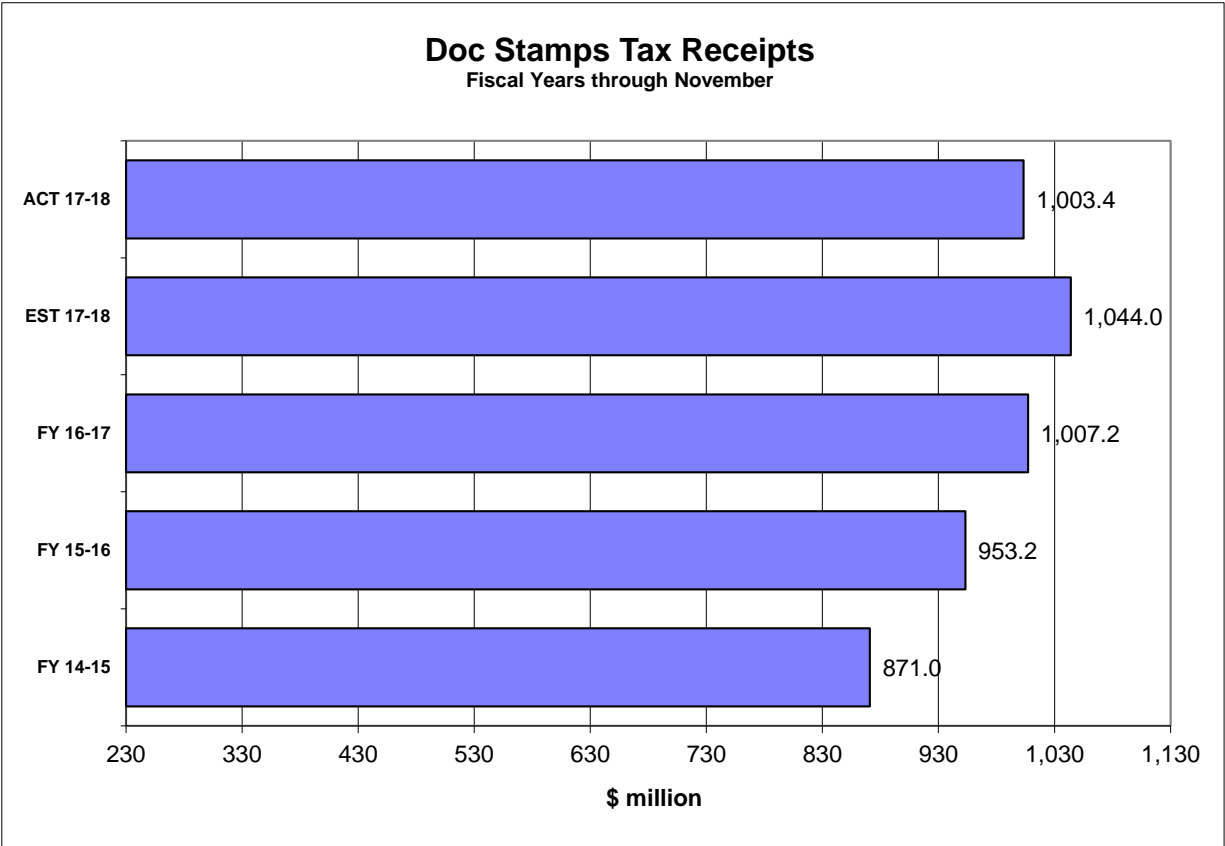
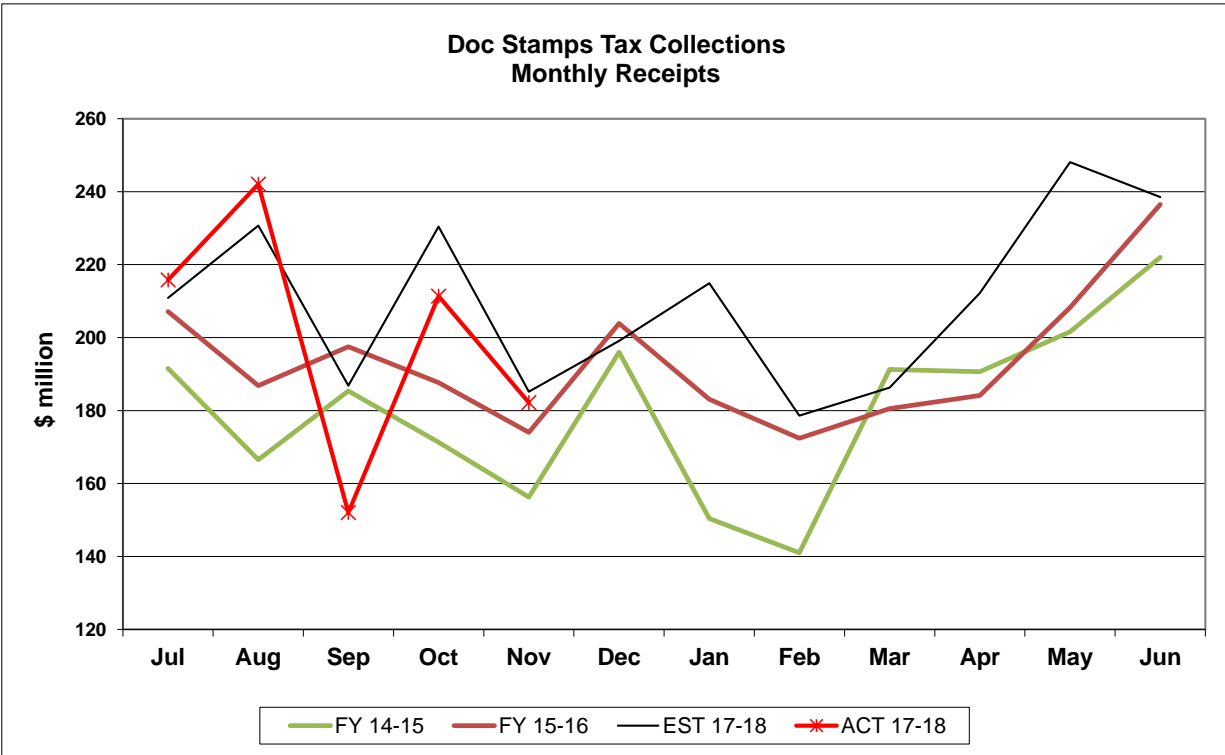


Corporate Tax Collections Monthly Receipts

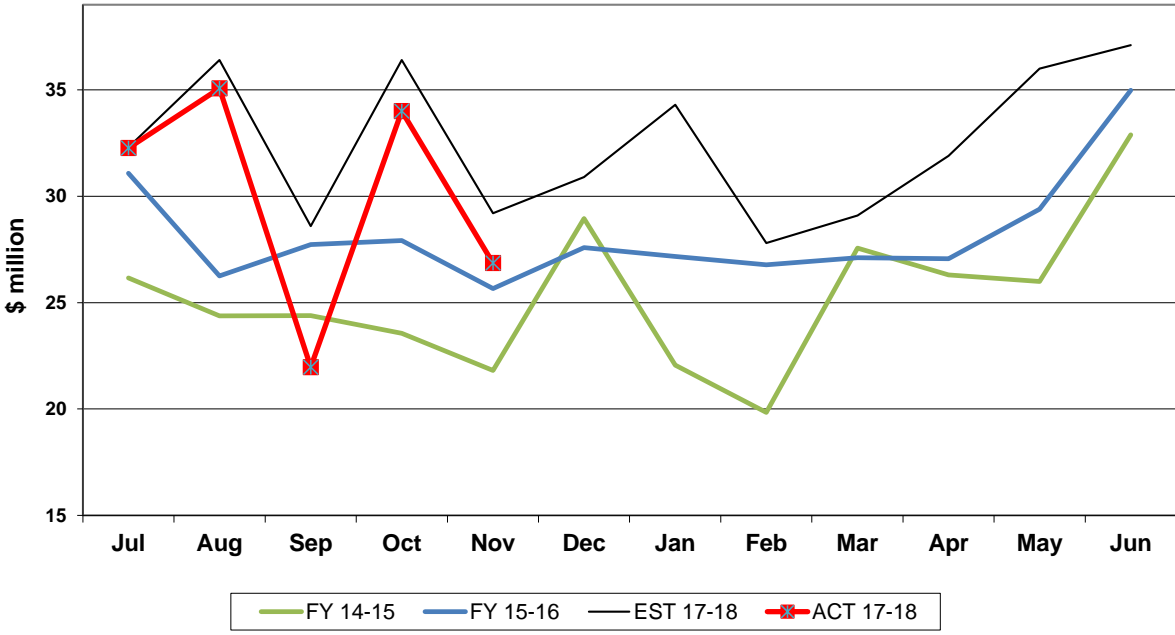


Corporate Income Tax Receipts Fiscal Years through November

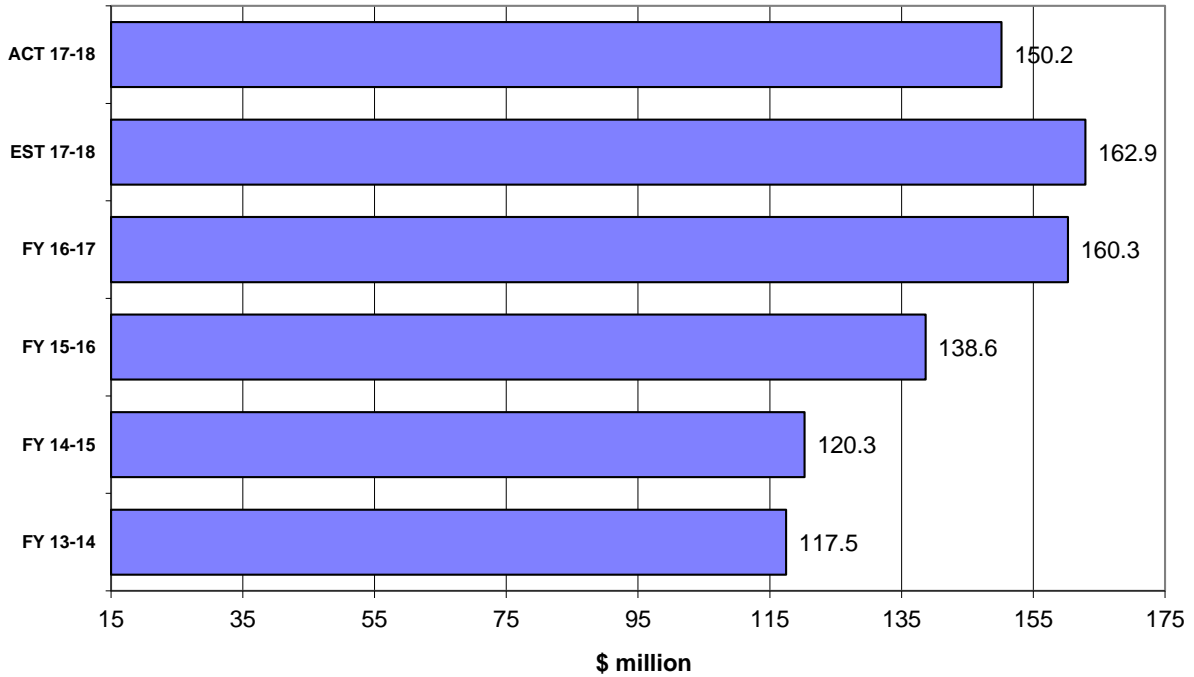


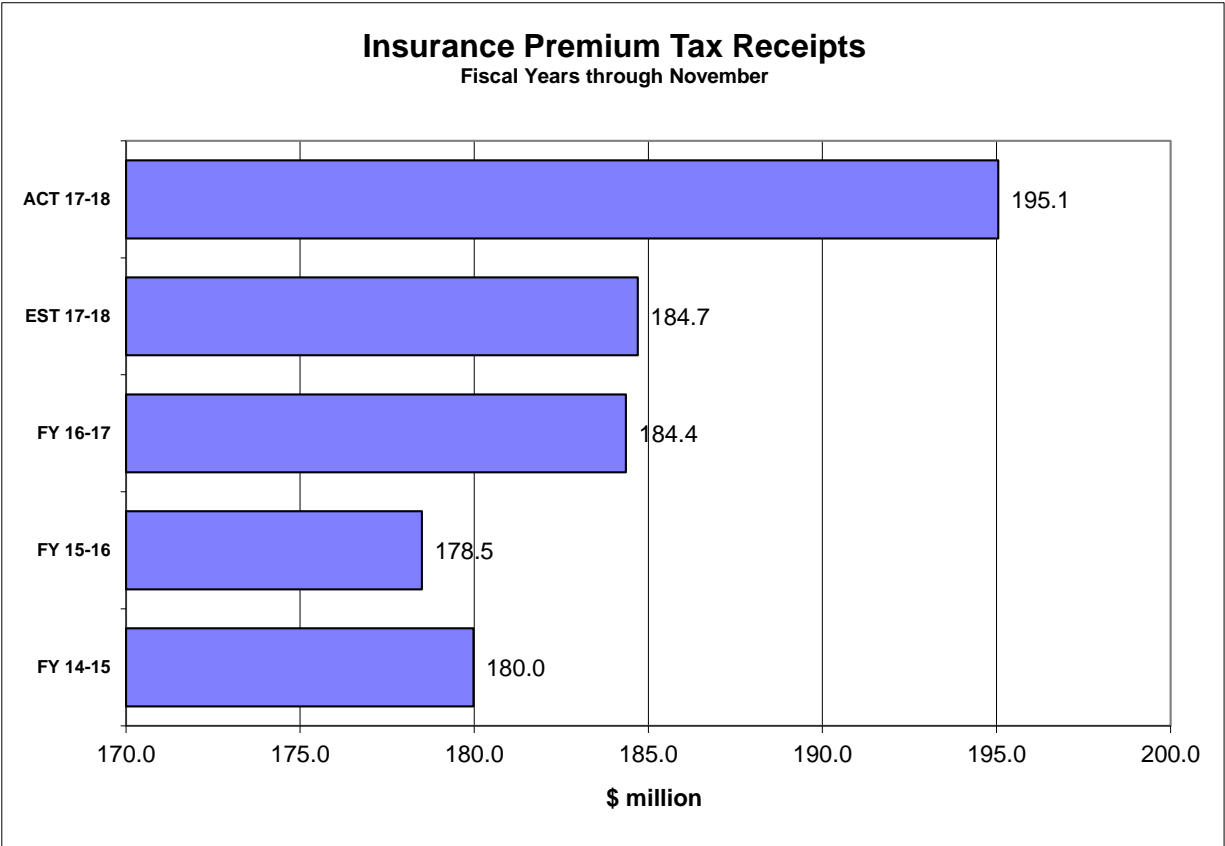
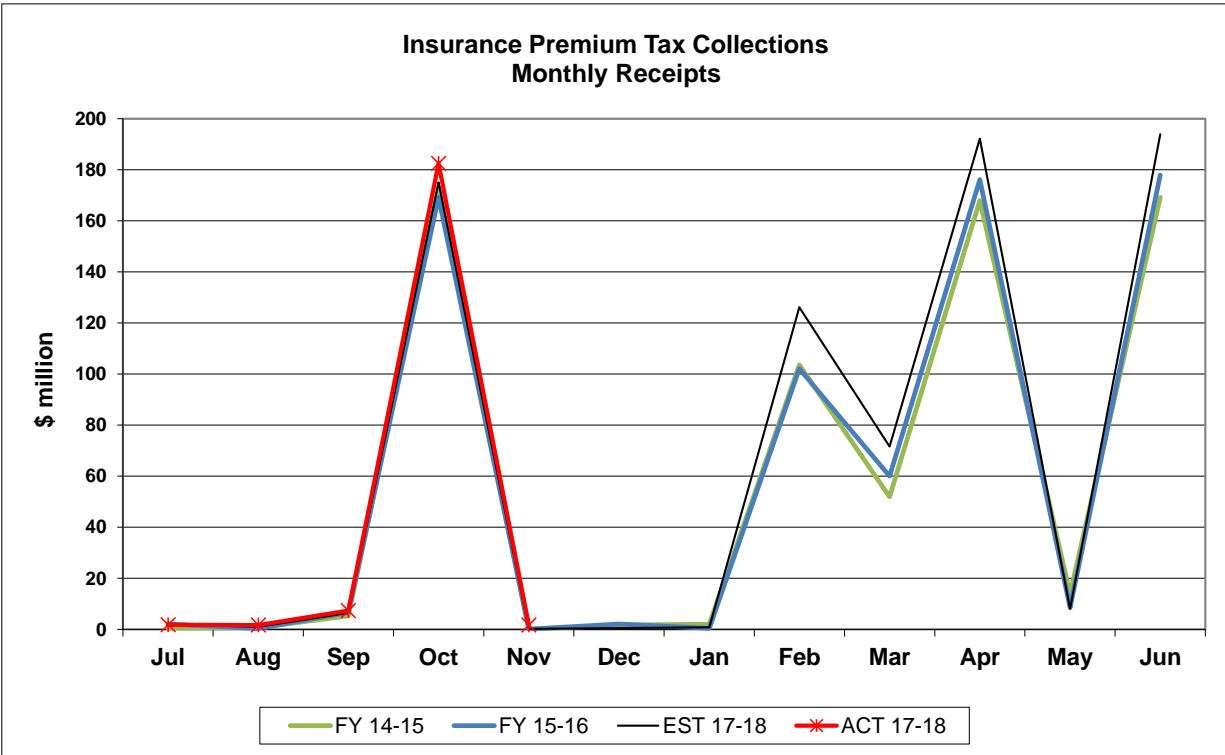


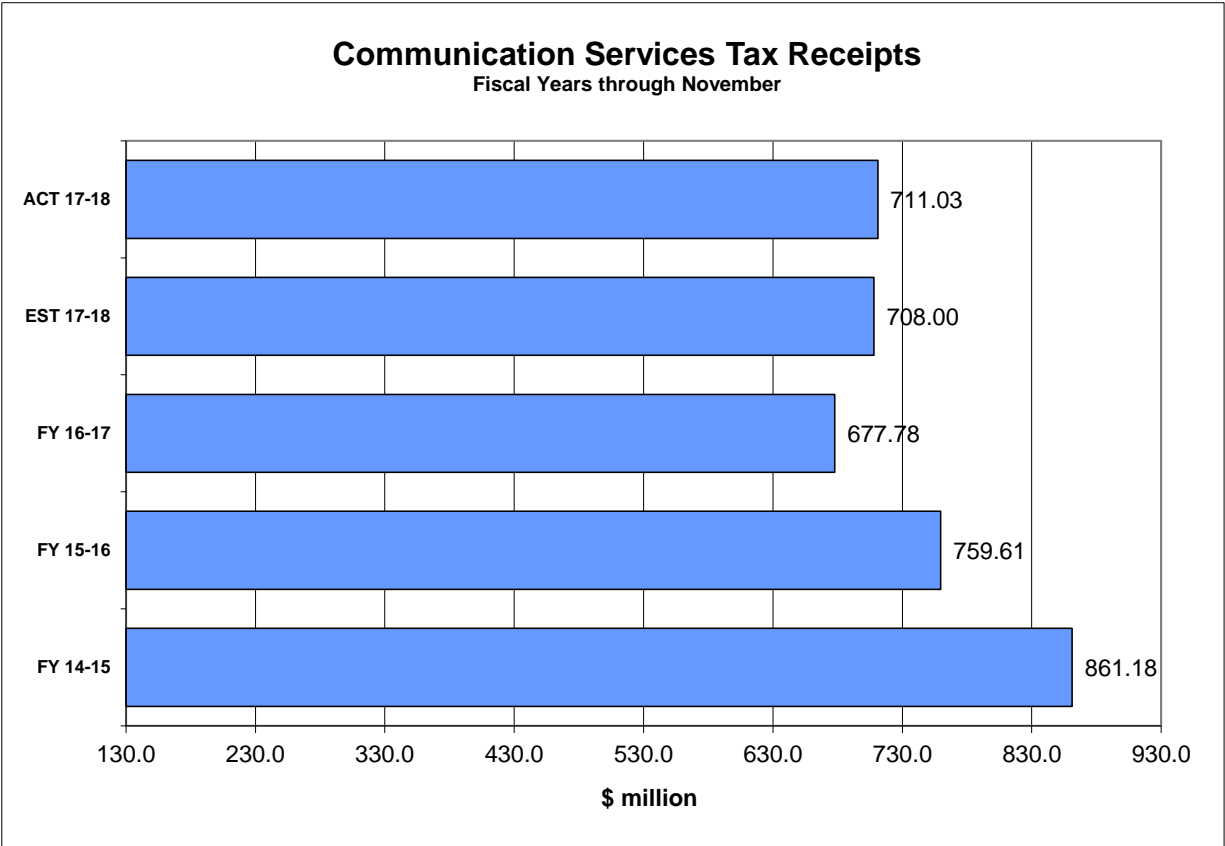
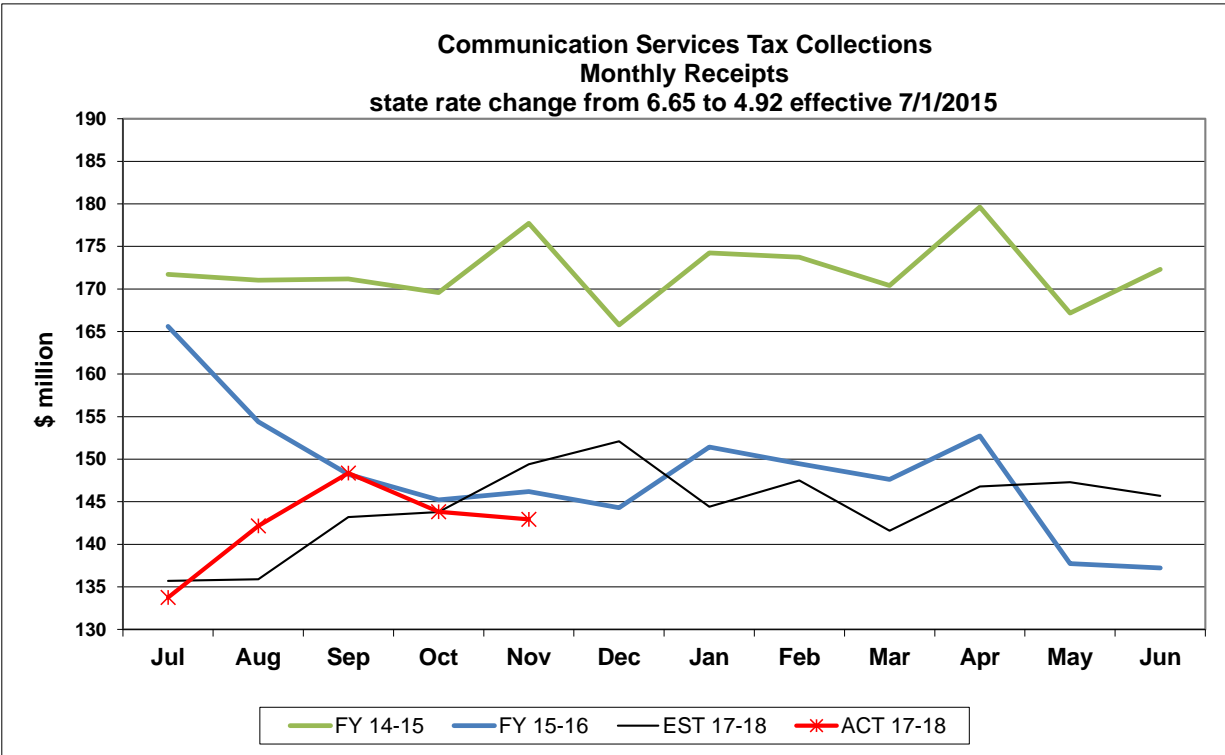
Non-Recurring Intangible Tax Collections Monthly Receipts

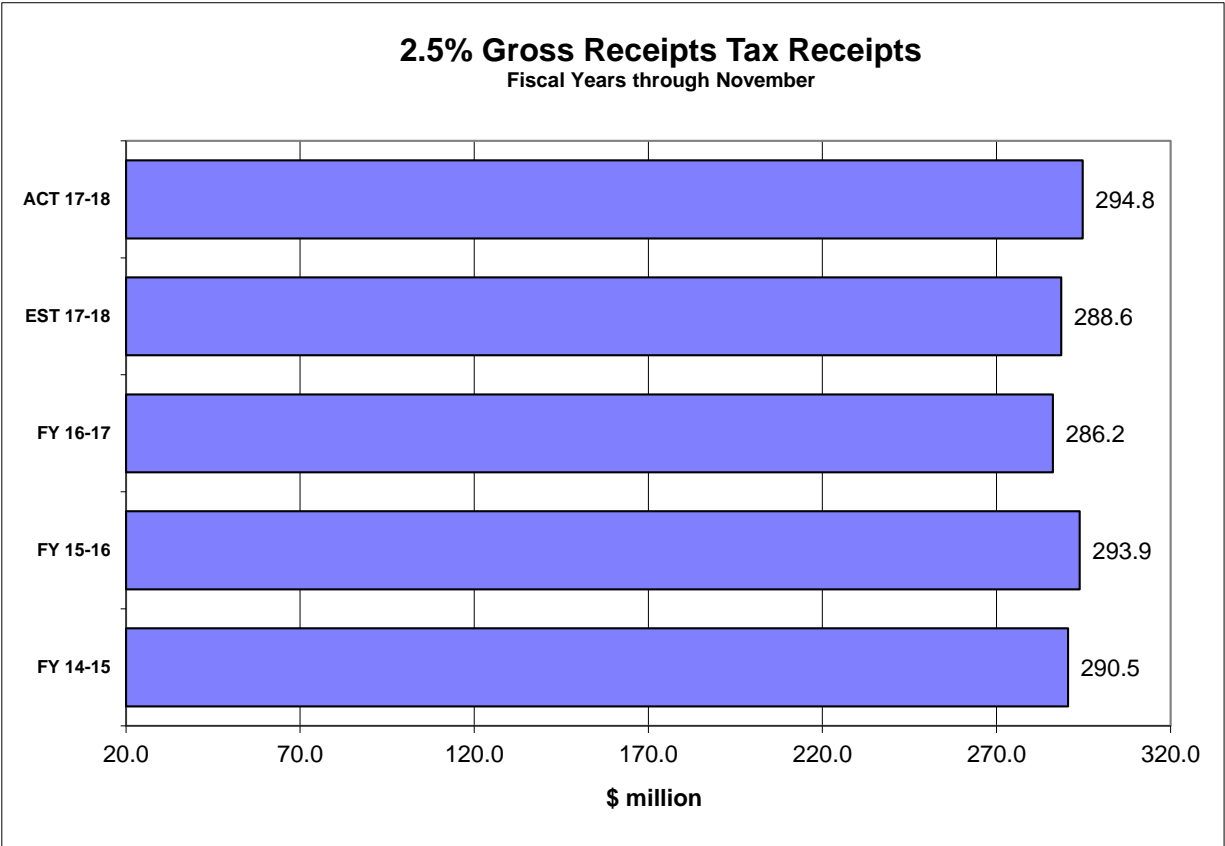
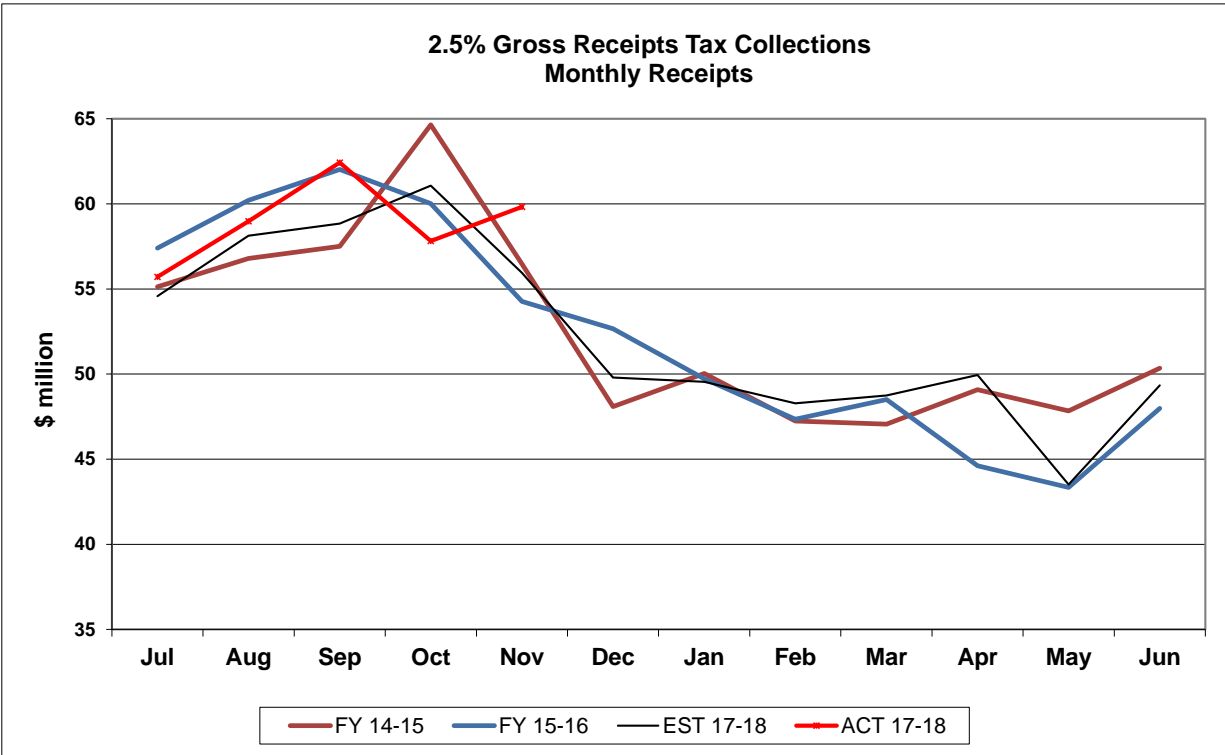


Non-Recurring Intangible Tax Receipts Fiscal Years through November

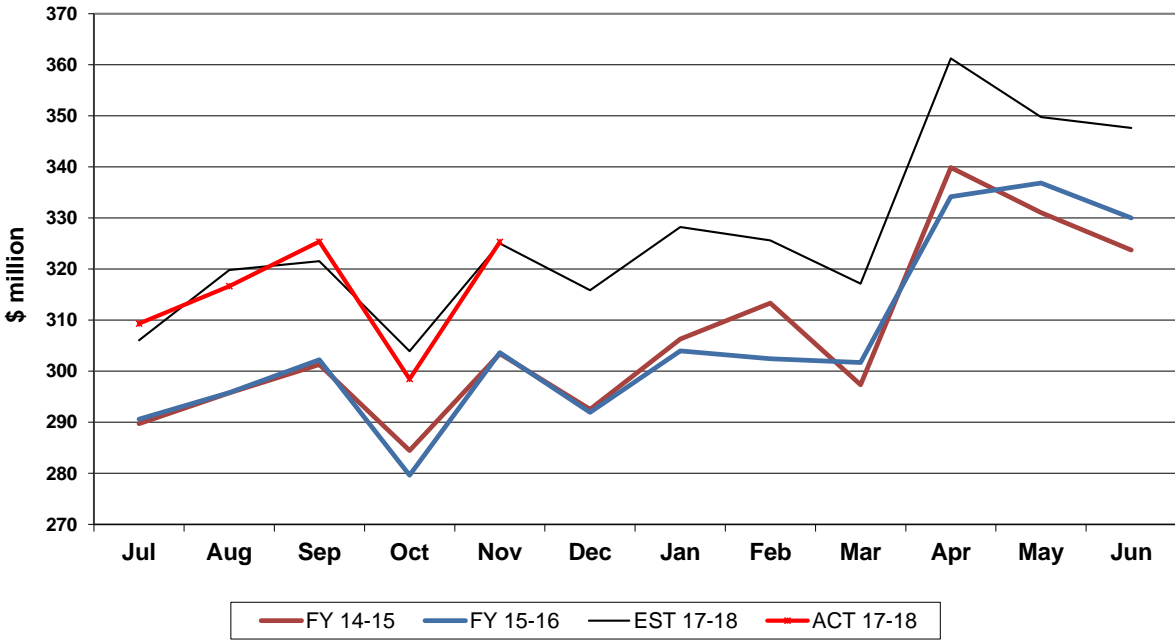








Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through November

