



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

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Executive Director

December 2017
www.floridarevenue.com

Office of Tax Research
January 30, 2018

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 December 2017 by \$61.9m (2.5%) and over the 2016 December collections by \$232.5m (10.2%). The estimates are based on the August 15, 2017 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

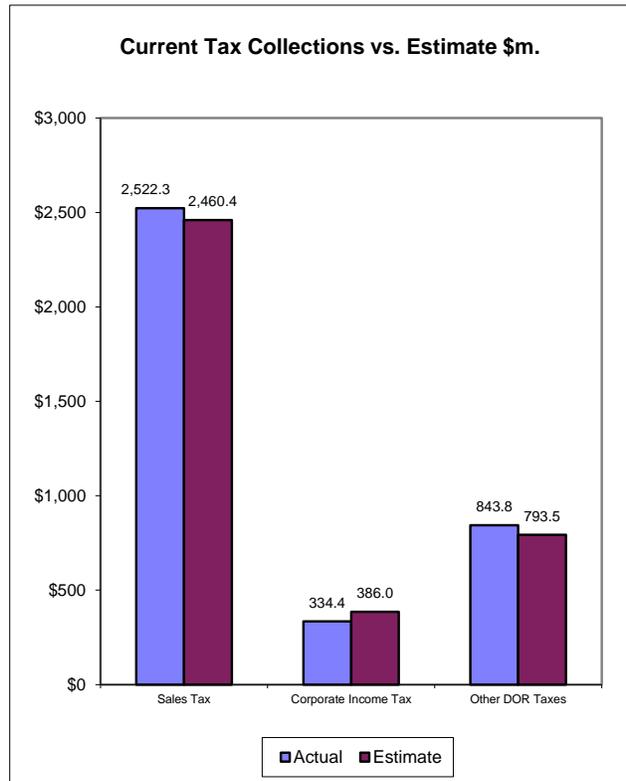
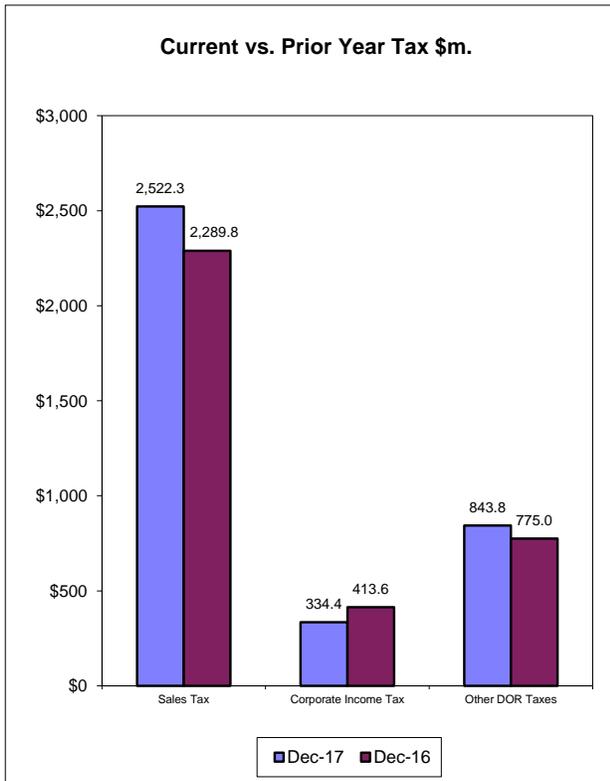
CIT collections of \$334.4m in December 2017 were below the estimates by \$51.6m (13.4%) and below the 2016 December collections by \$79.1m (19.1%). The estimates are based on the August 15, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$208.7m were above the estimate in December 2017 by \$6.2m (3.1%) and above the 2016 December collections by \$5.0m (2.5%). The estimates are based on the August 15, 2017 GR conference (page 5).

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December Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
December-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	2,522.30	2,460.35	61.95	2.52%	15.14
2. Communications Services Tax	177.71	152.10	25.61	16.84%	28.64
3. Corp Income and Excise Tax	334.42	386.00	-51.58	-13.36%	-116.88
4. Documentary Stamp	208.71	202.49	6.22	3.07%	-30.98
5. Insurance Premium	5.47	0.50	4.97	993.48%	15.32
6. Non-Recurring Intangible	33.23	30.90	2.33	7.54%	-10.40
7. Severance-Oil & Gas	0.19	0.10	0.09	90.96%	0.27
8. Severance-Solid Mineral	7.47	6.70	0.77	11.44%	1.45
9. Audit Clearing Account	8.19	7.70	0.49	6.39%	-7.54
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-64.04	-34.60	-29.44	-85.09%	9.75
Subtotal: General Revenue Sources (*)	3,233.64	3,212.24	21.40	0.67%	-95.24

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	--	-0.01
13. Fuel-related Taxes & Fees	311.05	310.22	0.83	0.27%	-5.96
14. Pollutant Tax	24.08	21.15	2.93	13.86%	2.97
15. 2.5% Gross Receipt Utility	52.60	49.79	2.81	5.64%	8.99
16. Solid Waste Return Taxes	19.52	17.82	1.71	9.58%	1.09
17. Warranty Fee (Lemon Law)	0.21	0.21	0.01	2.92%	-0.05
18. Prepaid Wireless E-911	1.97	--	1.97	--	0.00
21. Miscellaneous	1.61	1.50	0.11	7.41%	-2.72
22. Other Sources - Refunds	-0.82	-0.50	-0.32	-63.17%	0.69
Subtotal: Other Tax Sources	410.24	400.19	10.05	2.51%	5.01

Additional Deposits

23. Clerk of Court - DOR Trust Fund	38.87
24. Unemployment Compensation	4.60
25. DOR Deposits for Other Agencies	452.94
26. DOR Child Support Payment Deposits	1.25
Subtotal: Additional Deposits	497.65

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,141.53
Refunds included in above	64.86
GROSS DEPOSITS	4,206.39

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.

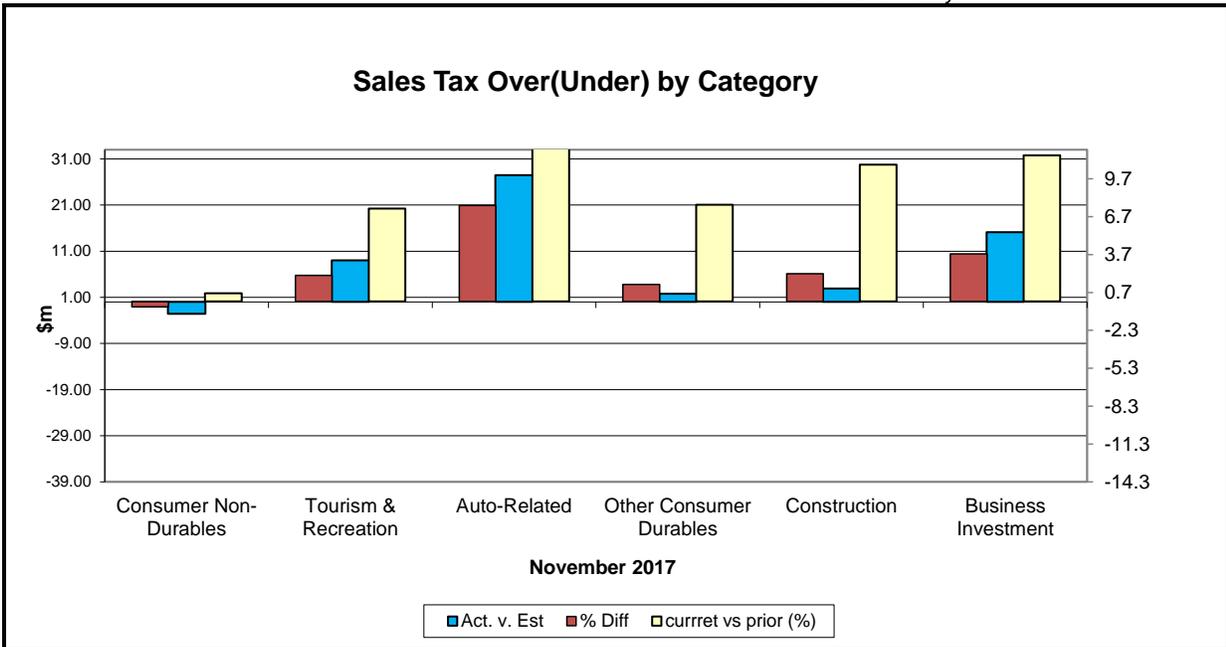
SALES TAX ...

... COLLECTIONS IN December 2017 of \$2,522.3m were \$61.9m (2.5%) above the estimate. The December 2017 Sales and Use Tax collections were \$232.5m (10.2%) above the December 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2017 GR conference.

Analysis of November collections by category...

Five categories were above the estimates in November 2017, with Tourism & Rec. 2.1% above, Auto-Related 7.6% above, Other Consumer Durables 1.3% above, Construction 2.2% above and Business Investment 3.8% above the estimate. Consumer Non-Durables was slightly below estimate at 0.4% below. Compared to November 2016, all categories were above the same month collections last year.

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



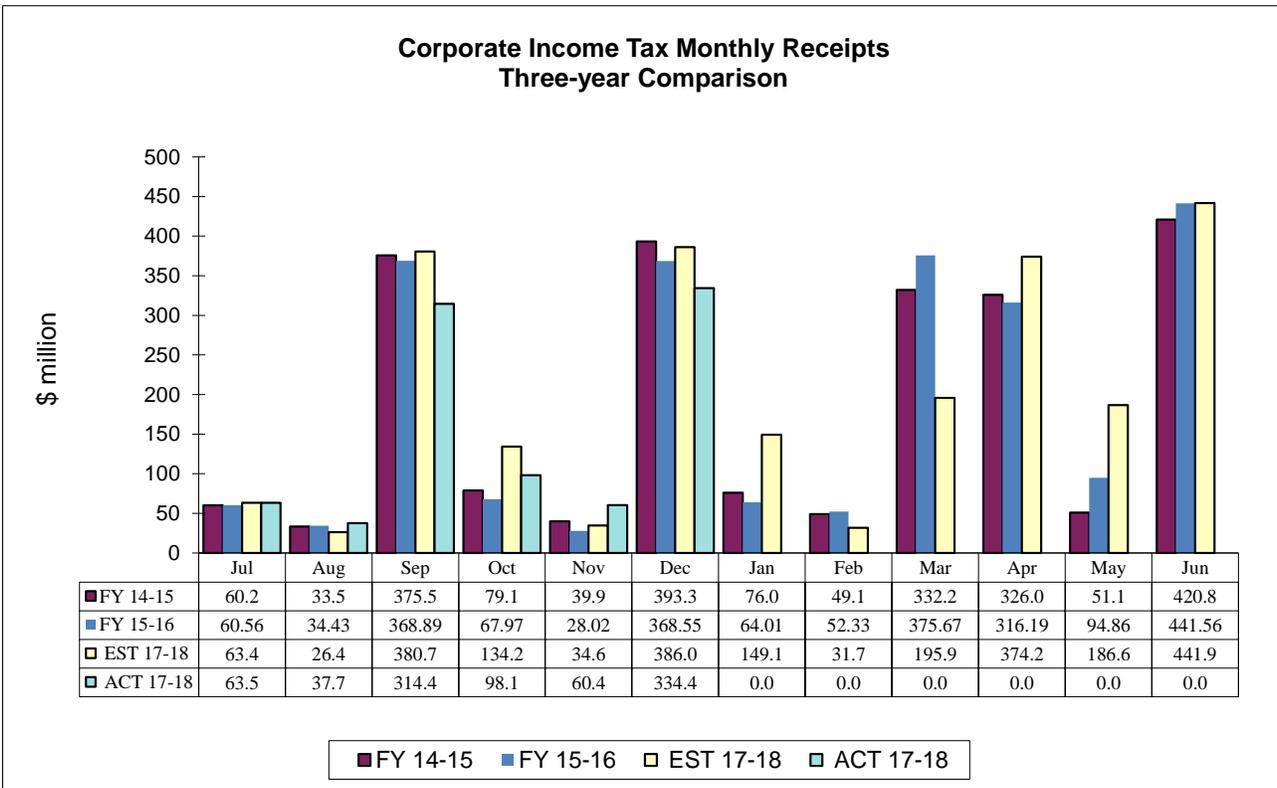
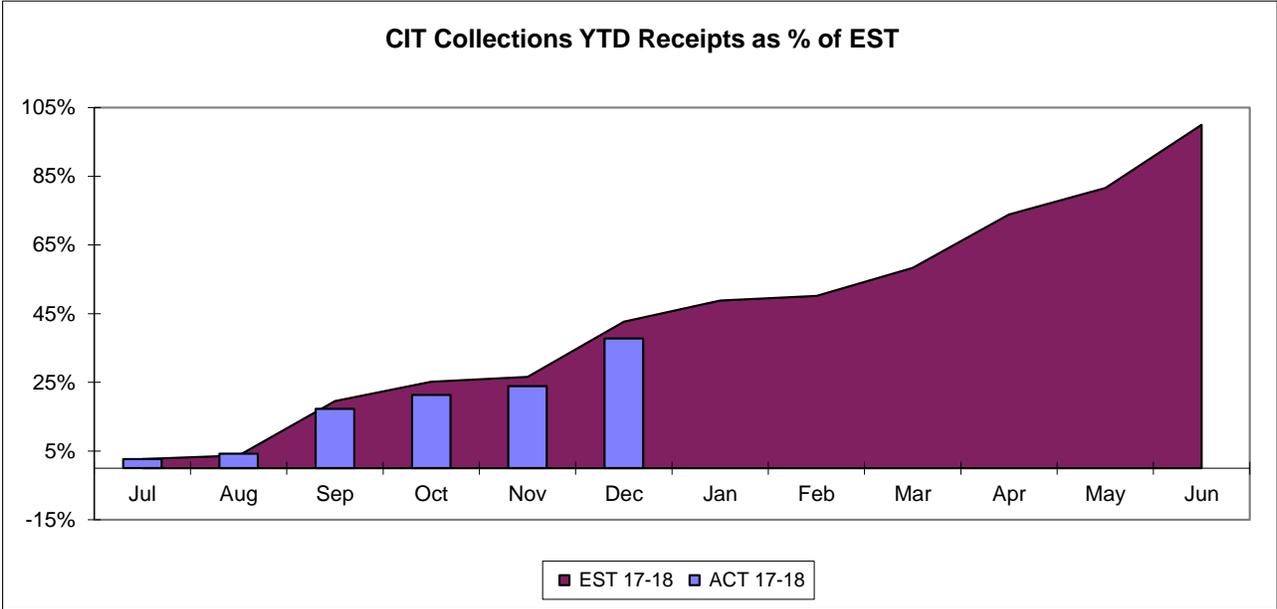
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

Nov-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	573.5	576.1	(2.6)	(0.4)	0.6
Tourism & Recreation	449.2	440.2	9.0	2.1	7.3
Auto-Related	389.5	362.0	27.5	7.6	15.6
Other Consumer Durables	134.4	132.6	1.8	1.3	7.6
Construction	137.5	134.6	2.9	2.2	10.8
Business Investment	418.8	403.6	15.2	3.8	11.6
Total Final Liability	2,102.9	2,049.1	53.8	2.6	7.9
Net Estimated Payments	30.2	(24.6)	54.8	(222.7)	
STATE SALES TAX	2,133.1	2,024.5	108.6	5.4	10.8
Local Option Taxes	234.0	228.4	5.5	2.4	32.5
2.6% Gross Receipt Utility Tax	12.0	12.7	(0.7)	(5.5)	
TOTAL SALES TAX	2,389.8	2,276.7	113.1	5.0	13.7

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

CORPORATE INCOME TAX....

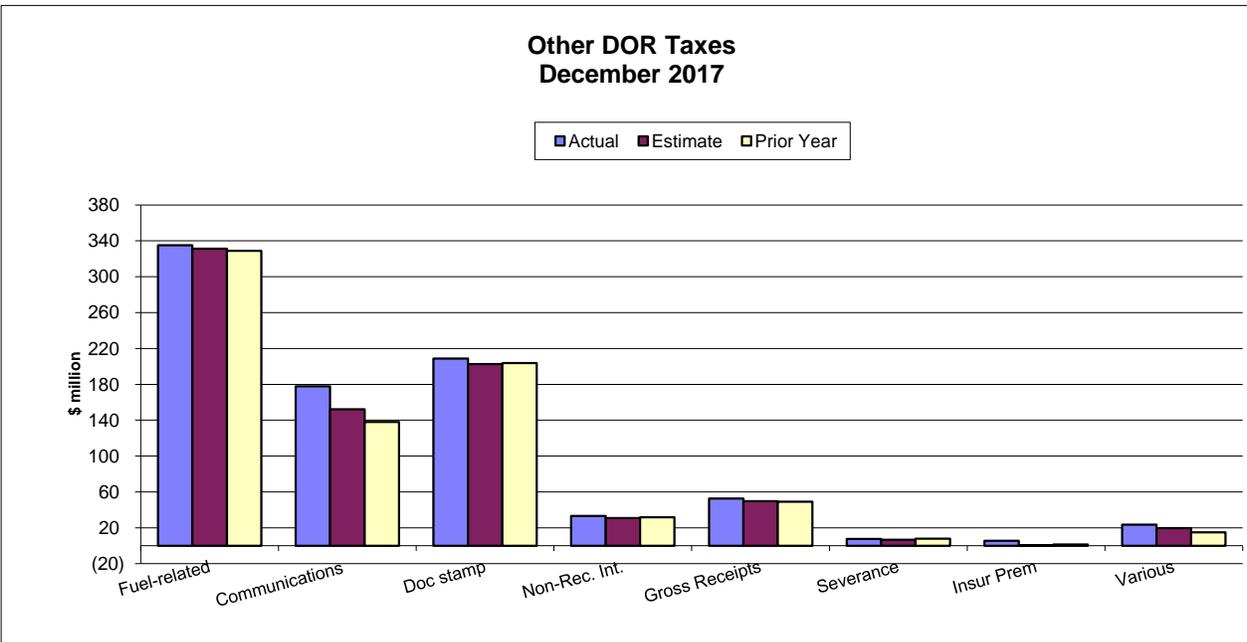
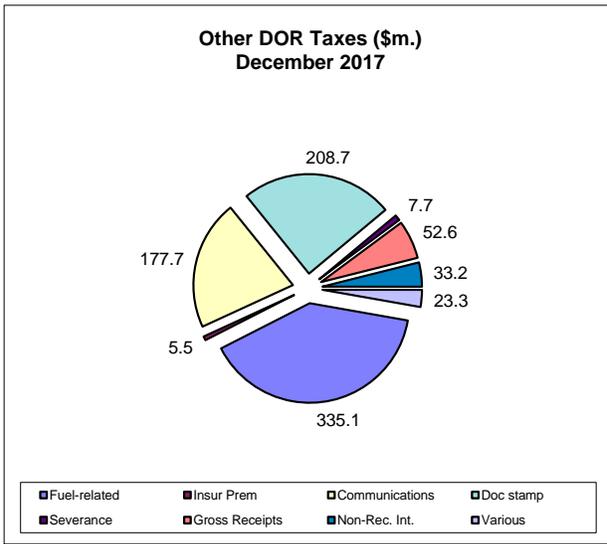
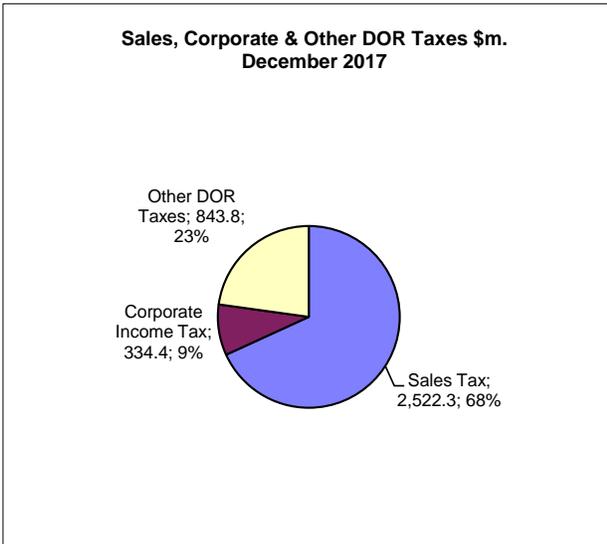
.... Collections of \$334.4m in December 2017 were \$51.6m (13.4%) below the December estimates. The December 2017 CIT collections were \$79.1m (19.1%) below the December 2016 CIT collections. The estimates are based on the August 15, 2017 GR conference.



OTHER DOR TAXES...

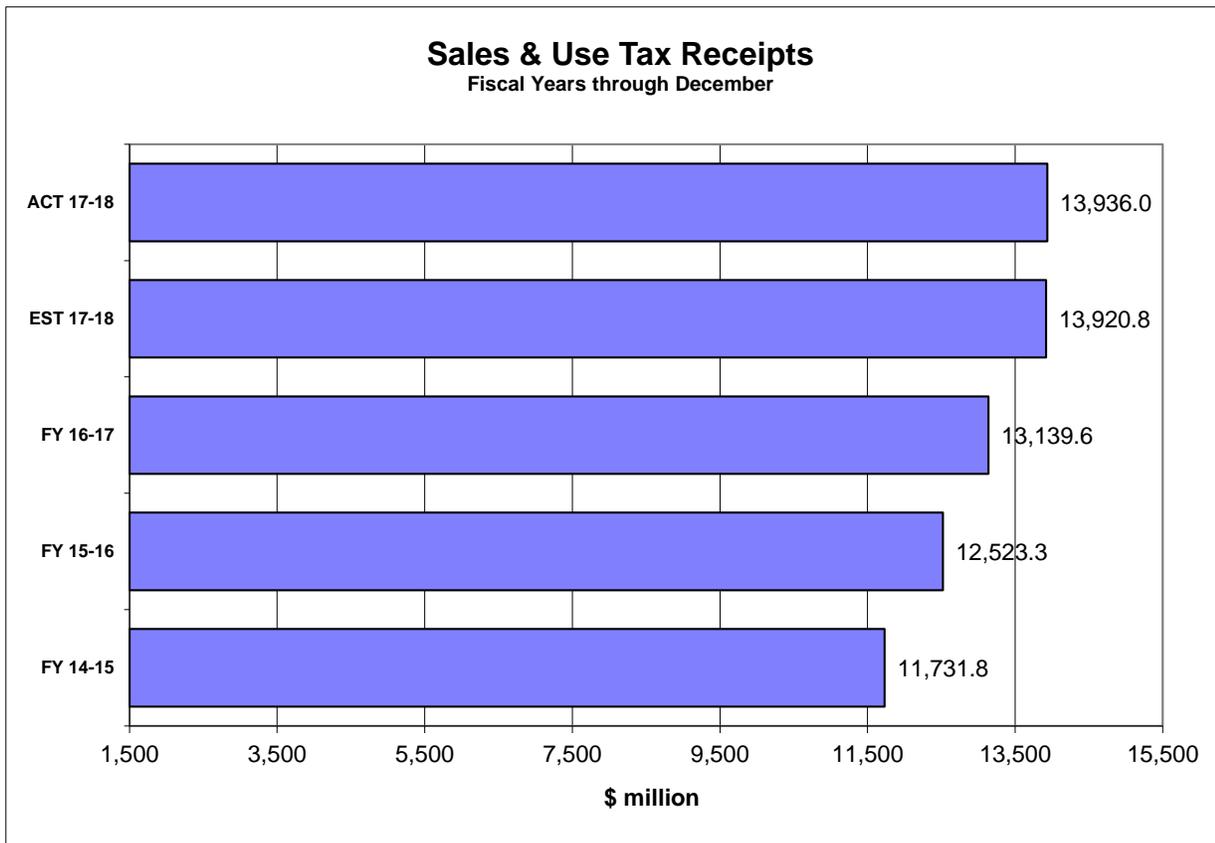
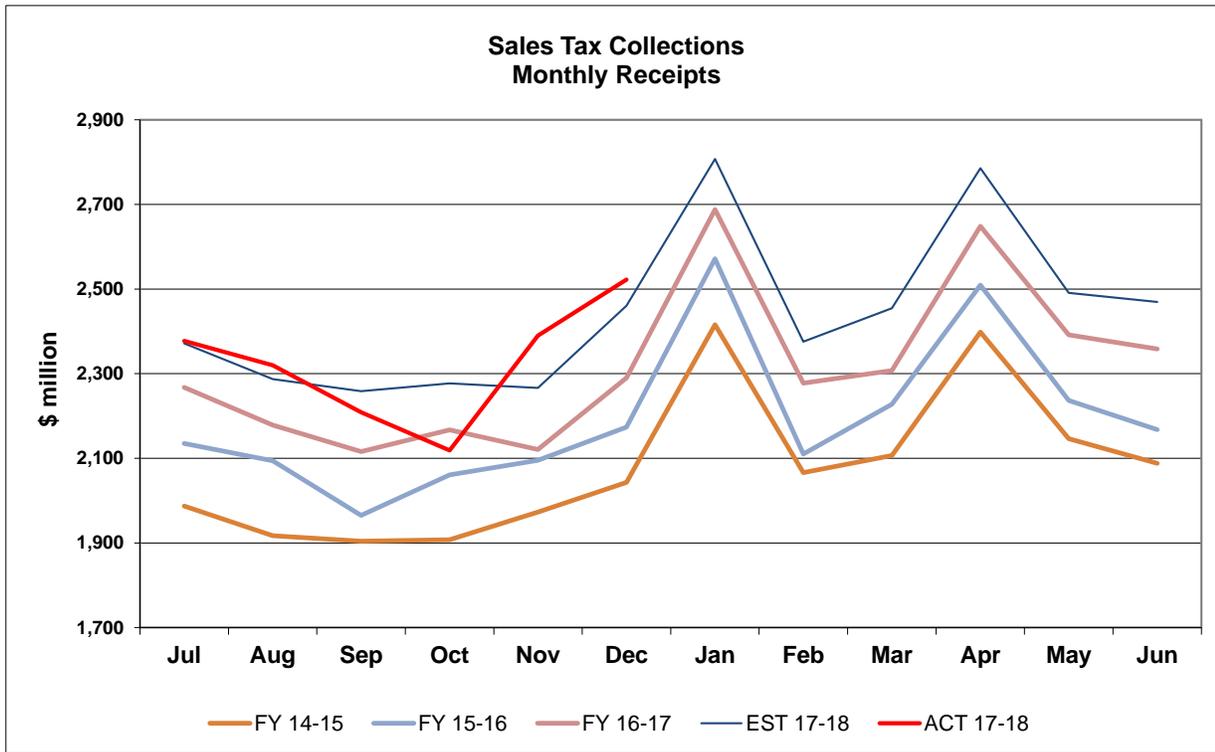
...excluding Sales Tax and Corporate Income Tax contributed \$843.8m to DOR tax collections in December 2017, which were \$50.3m (6.3%) above the estimates. The December 2017 collections were \$68.8m (8.9%) above the same month previous year's collections. The Doc Stamp Collections in December 2017 were \$6.2m (3.1%) above the estimates. Compared to December 2016 collections on Doc Stamp Taxes, the December 2017 collections were \$5.0m (2.5%) above.

The collections of the Communications Services Tax in December were above the estimate by \$25.6m (16.8%). Compared to December 2016 collections on Communication Services Tax, the December 2017 collections were \$39.8m (28.9%) above. The collections of Fuel-related Taxes & Fees in December were above the estimate by \$3.7m (1.1%). The non-recurring Intangible Tax collections were \$2.3m (7.4%) below.

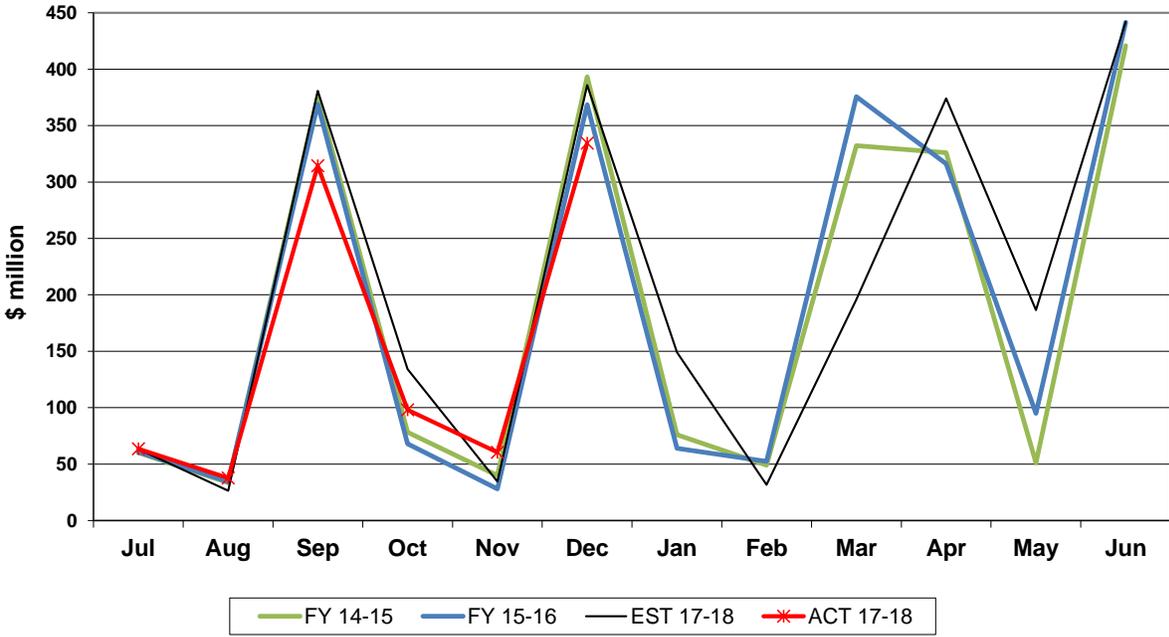


HISTORICAL COMPARISON GRAPHS

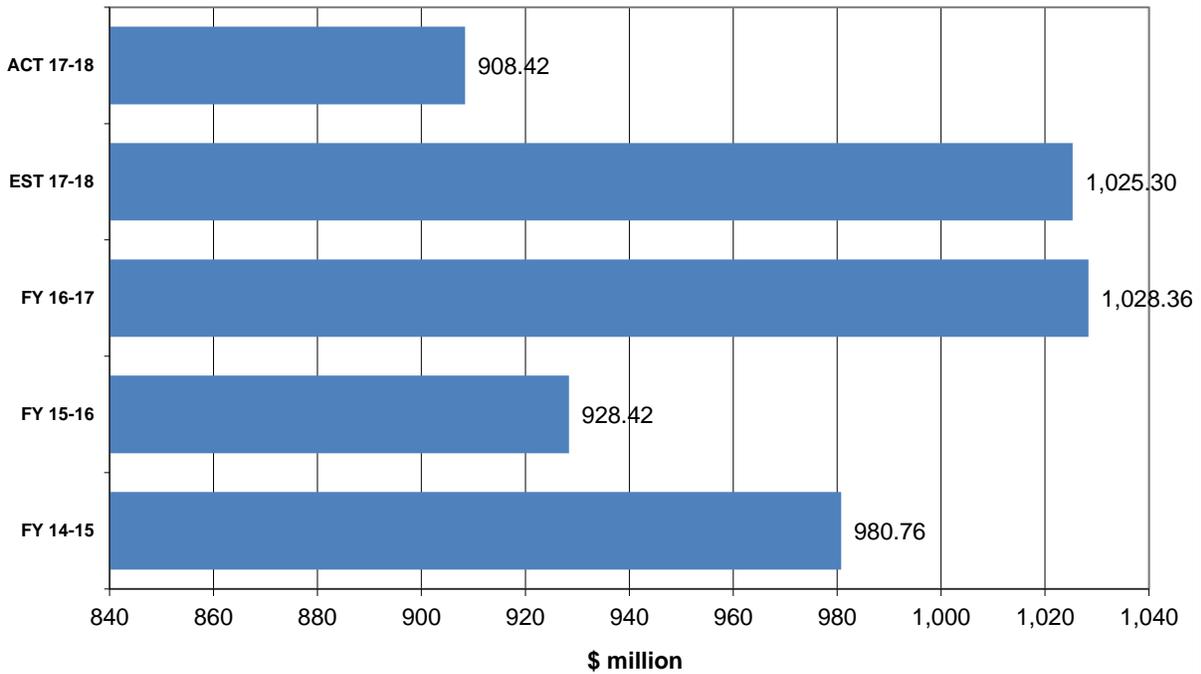
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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.*

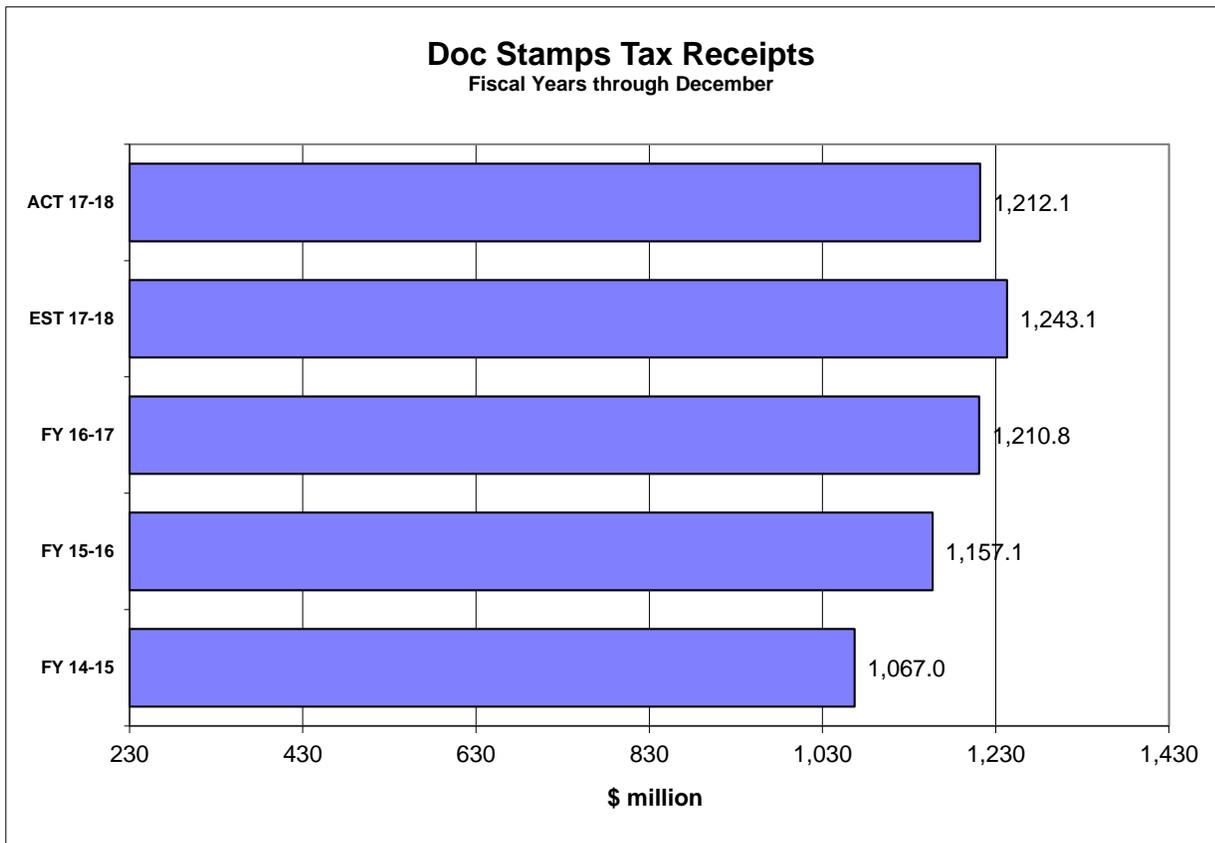
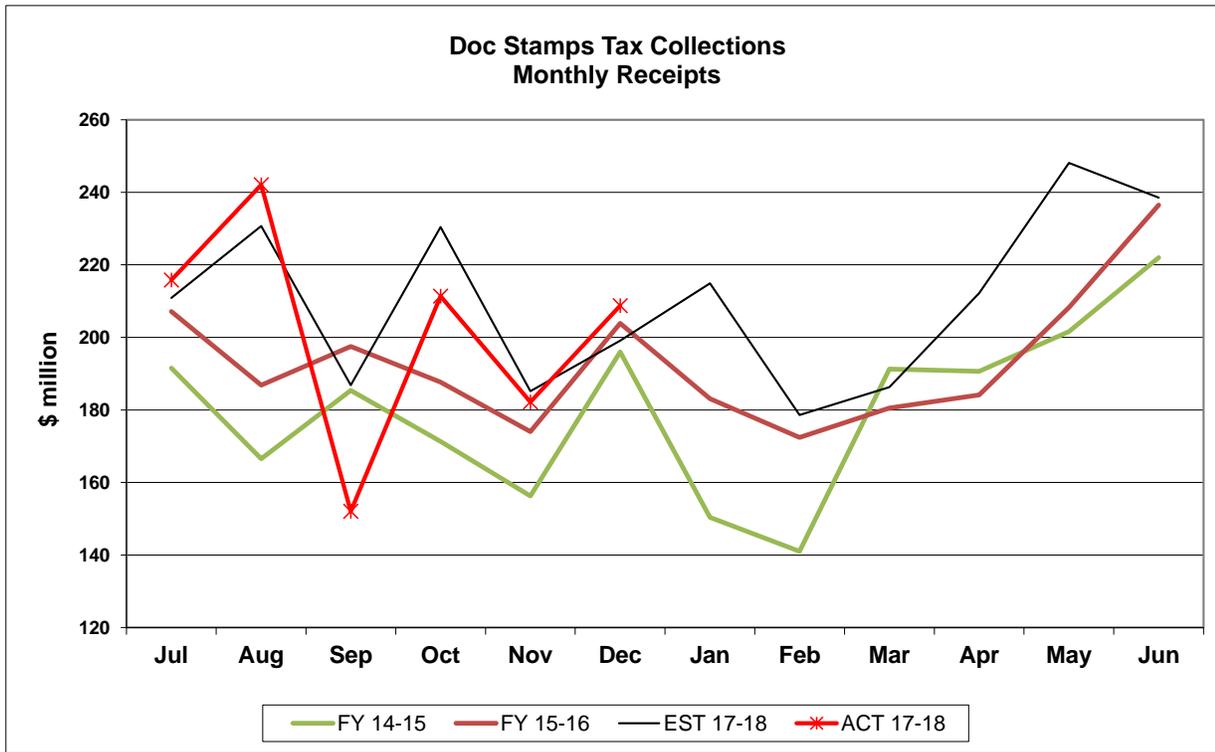


Corporate Tax Collections Monthly Receipts

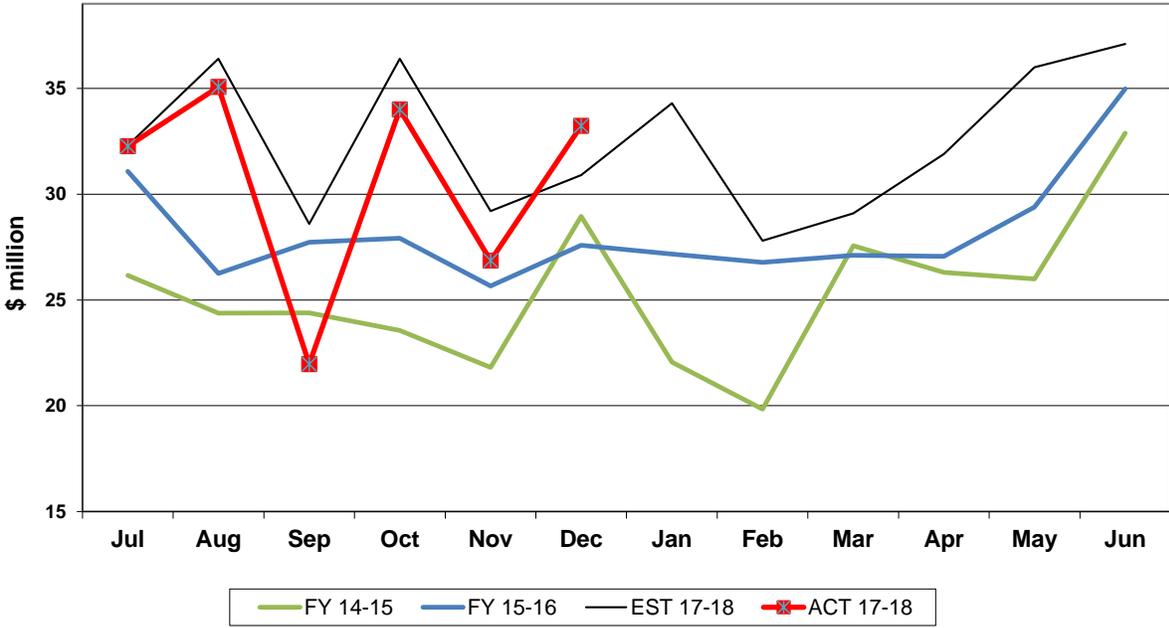


Corporate Income Tax Receipts Fiscal Years through December

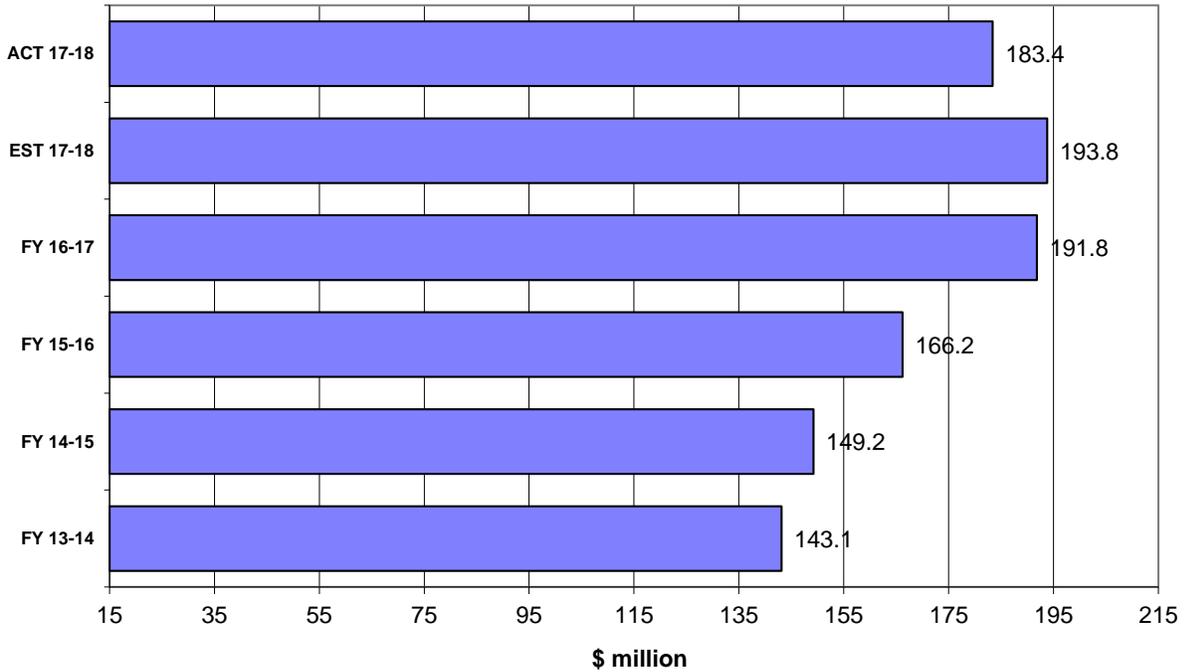




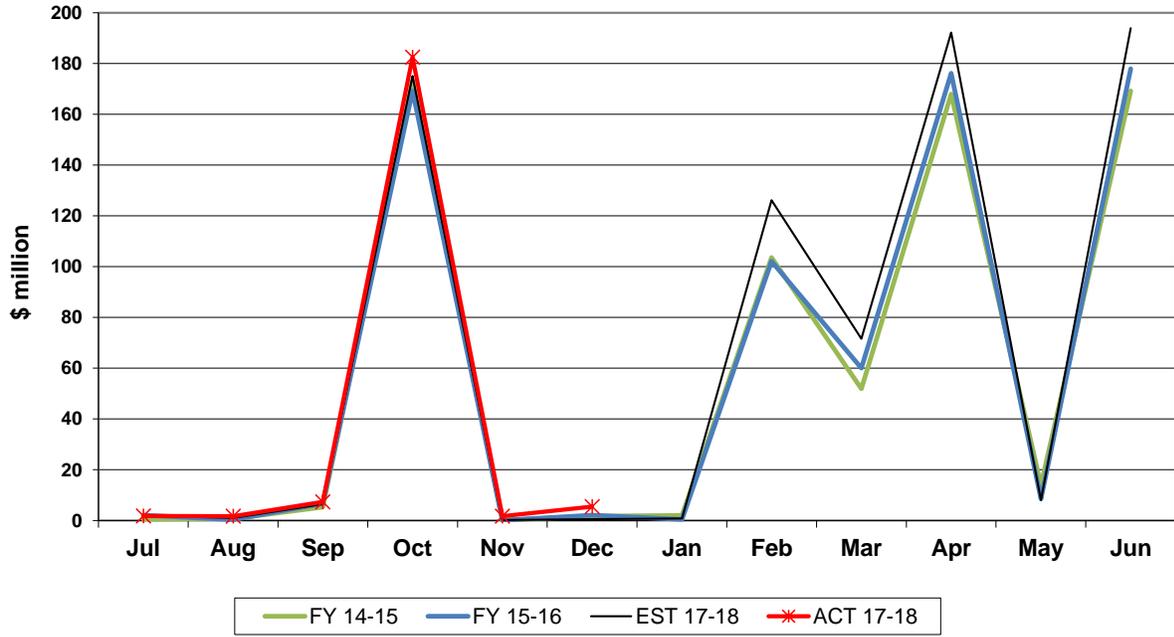
Non-Recurring Intangible Tax Collections Monthly Receipts



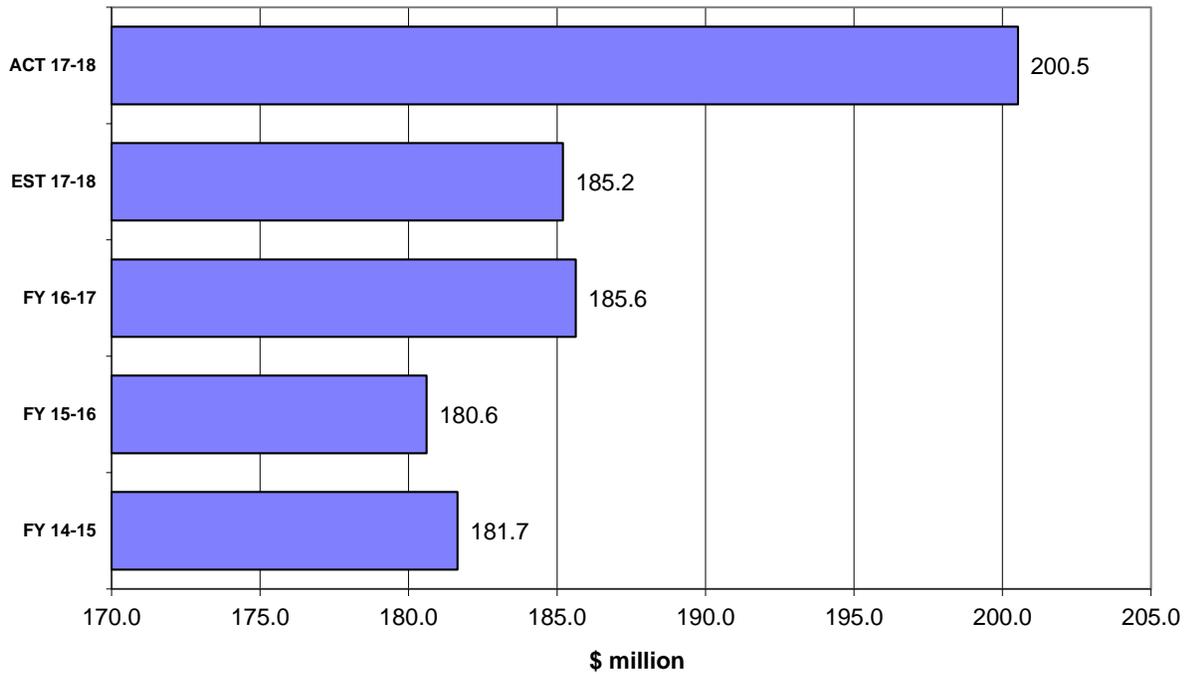
Non-Recurring Intangible Tax Receipts Fiscal Years through December

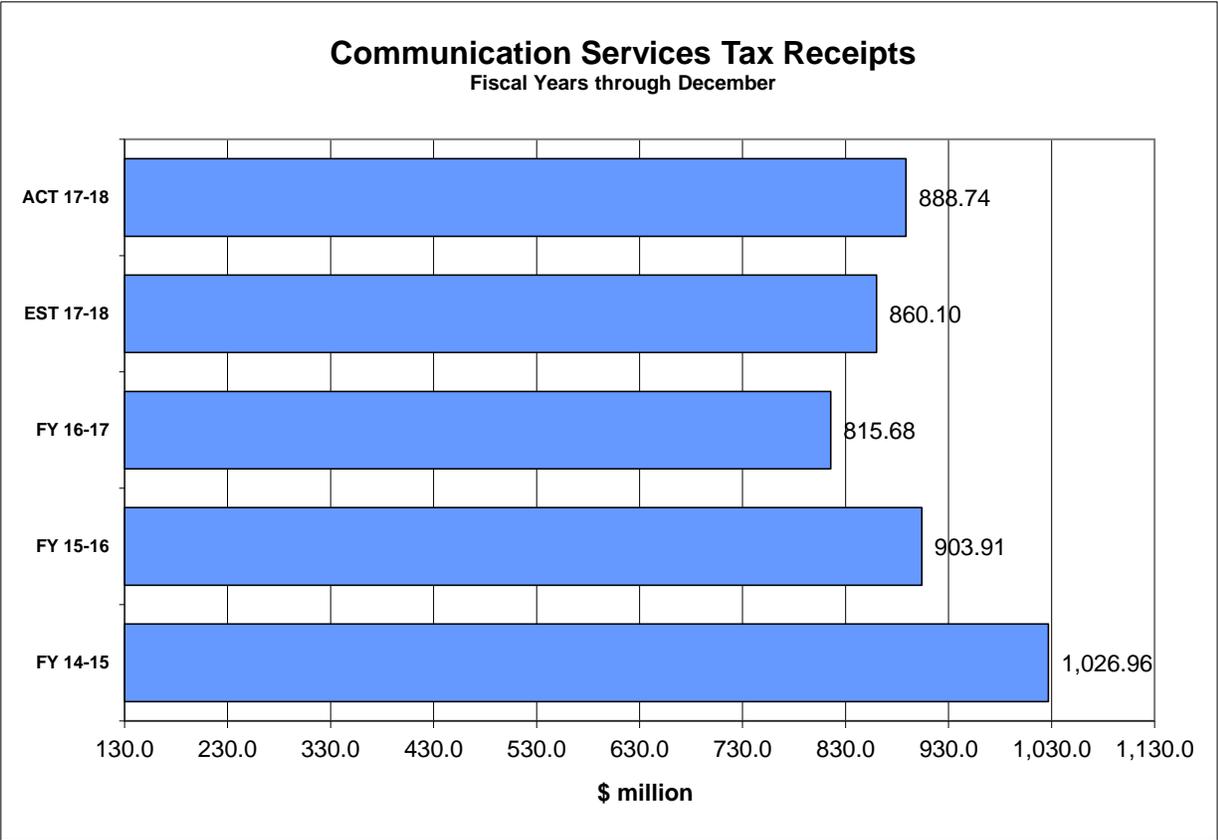
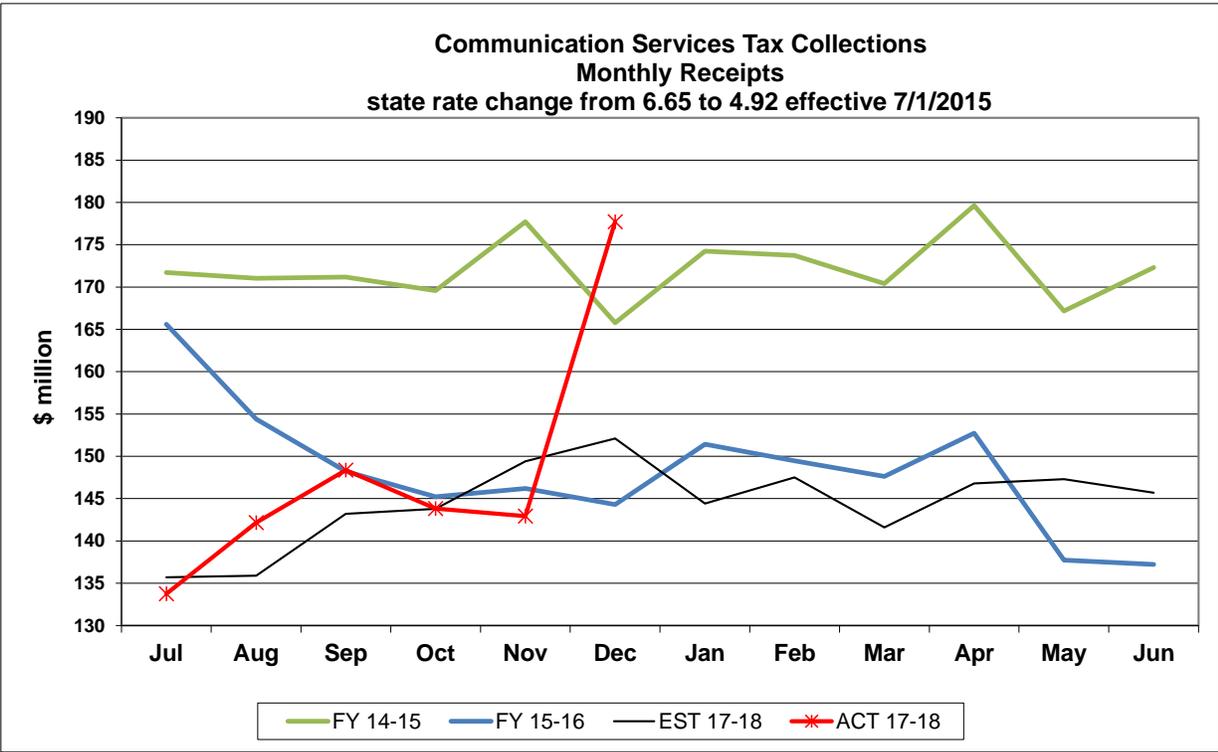


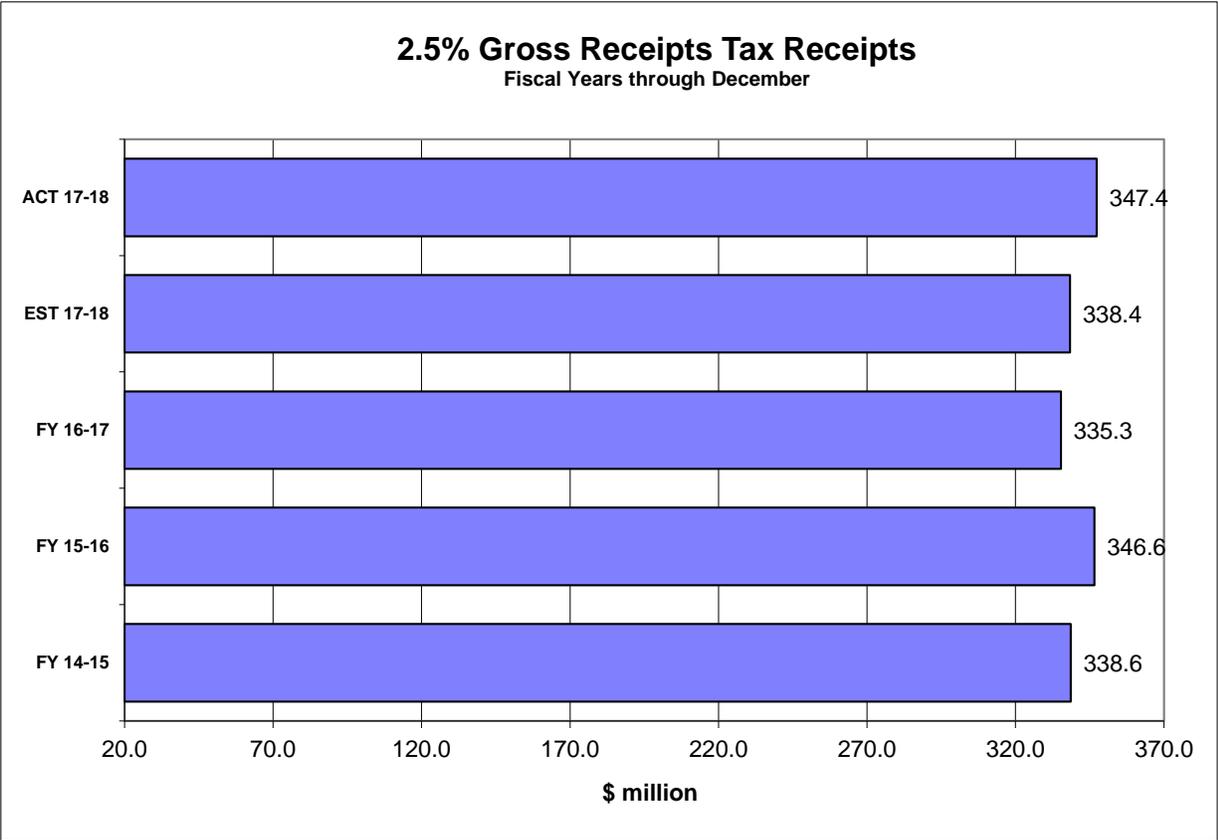
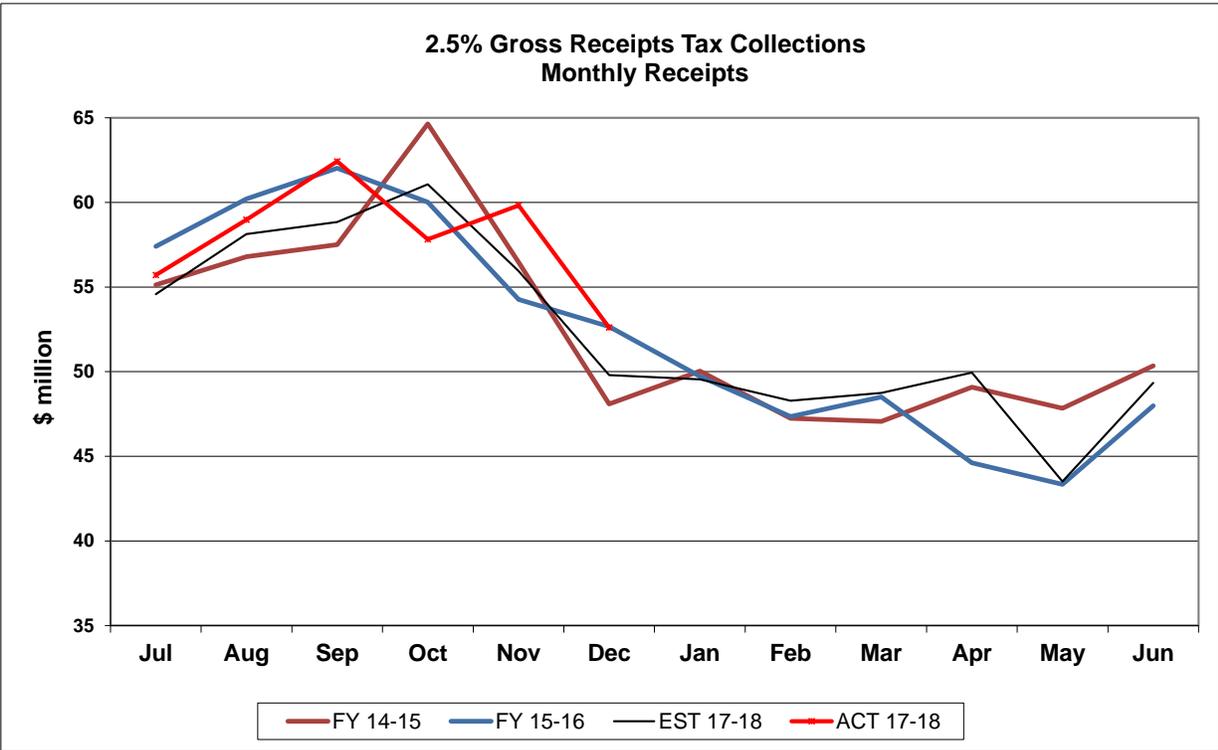
Insurance Premium Tax Collections Monthly Receipts



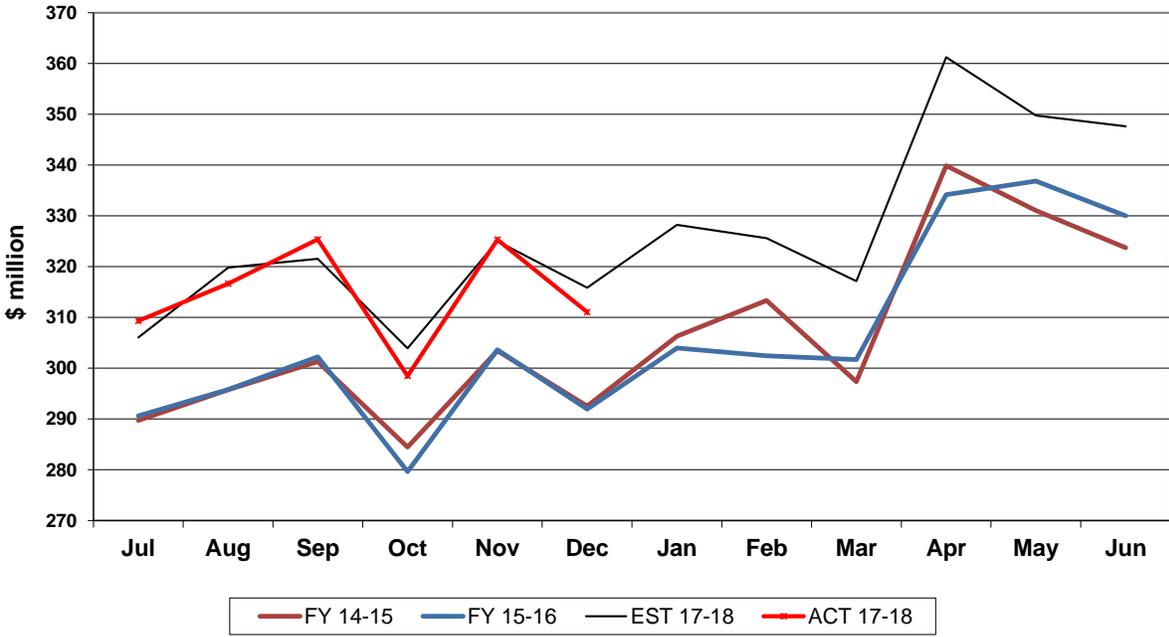
Insurance Premium Tax Receipts Fiscal Years through December



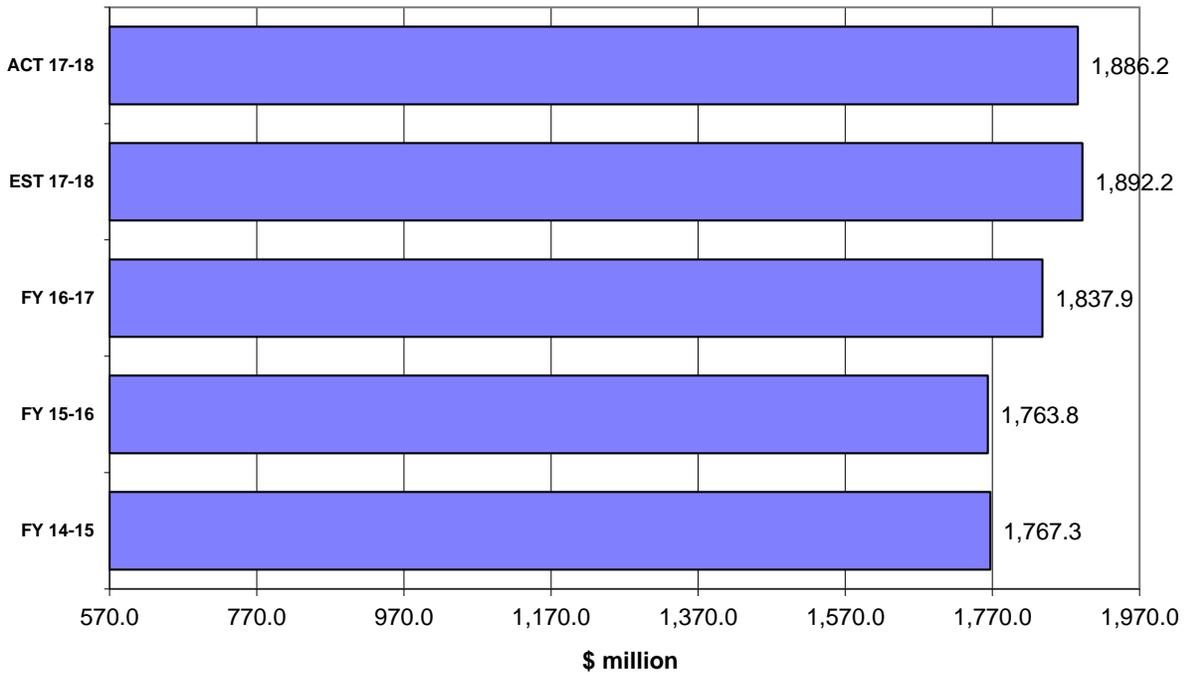




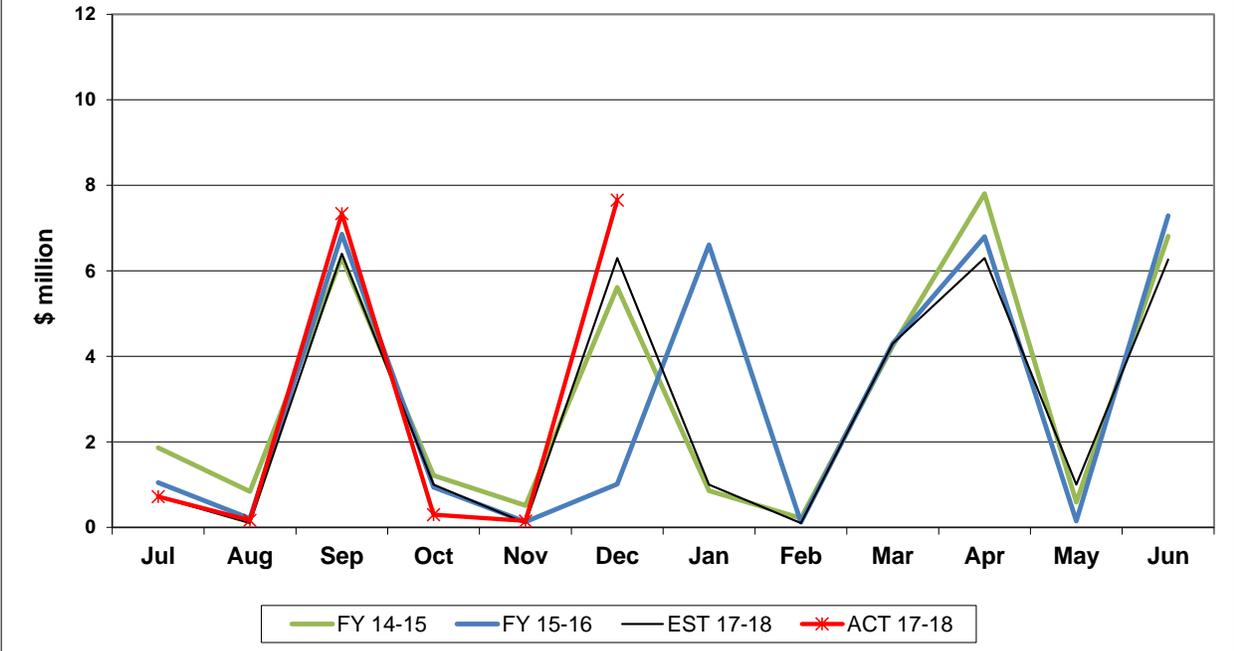
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through December



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through December

