



STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT

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 Executive Director

December 2018
www.floridarevenue.com

Office of Tax Research
 January 30, 2019

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 2018 by \$29.6m (1.2%) and above the December 2017 collections by \$67.3m (2.7%). The estimates are based on the December 18, 2018 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

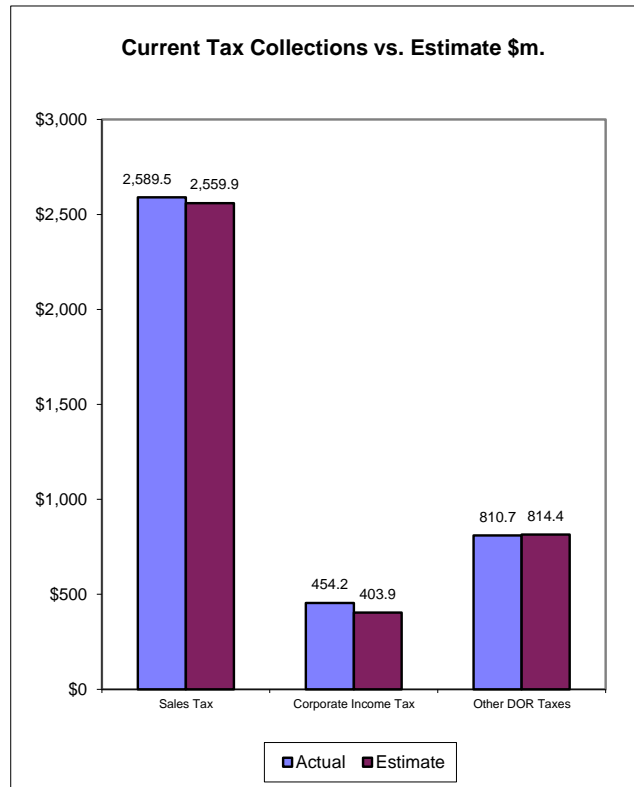
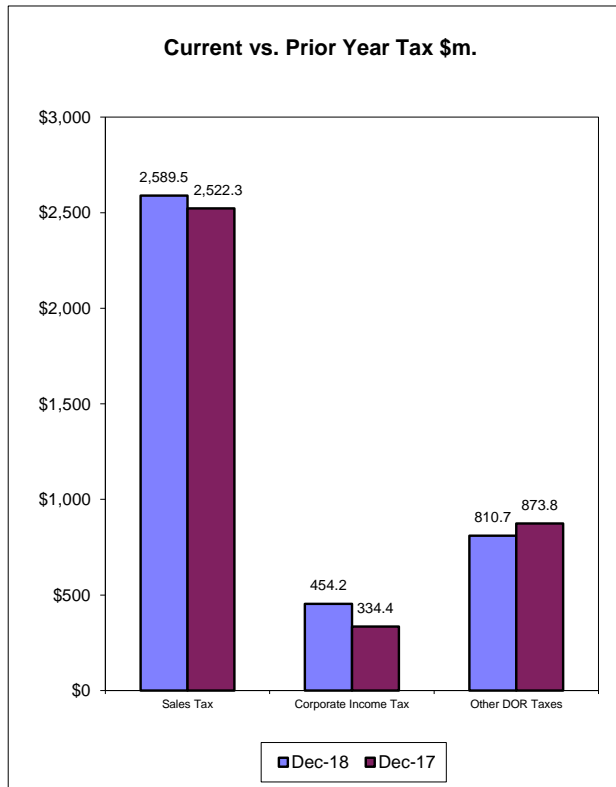
CIT collections of \$454.2m in December 2018 were above the estimate by \$50.3m (12.4%) and over the December 2017 collections by \$119.8m (35.8%). The estimates are based on the December 18, 2018 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$211.7m were greater than the estimate in December 2018 by \$1.8m (0.9%) and above the December 2017 collections by \$2.9m (1.4%). The estimates are based on the December 18, 2018 GR conference (page 5).

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

December Tax Collections - Summary Data



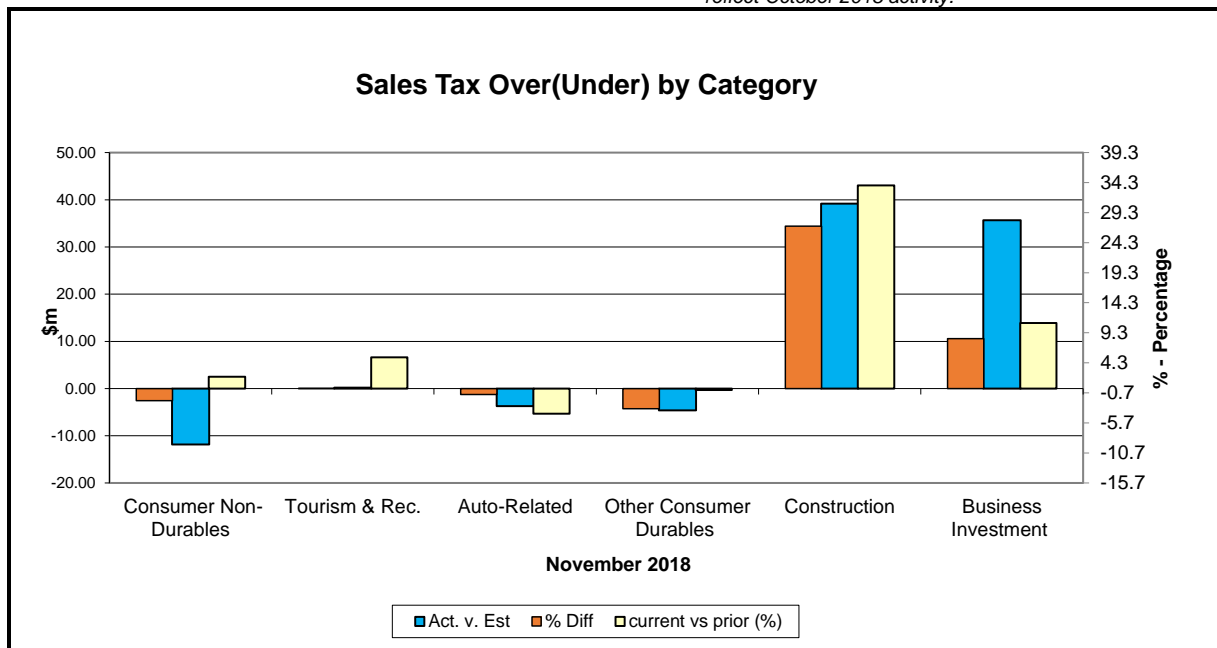
SALES TAX ...

... COLLECTIONS IN December 2018 of \$2,589m were \$29.6m (1.2%) above the estimate. The December 2018 Sales and Use Tax collections were \$67.3m (2.7%) above the December 2017 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the December 18, 2018 GR conference.

Analysis of November collections by category...

Three categories were above the estimates in November 2018, with Construction (27%) above, Business Investment (8.3%) above, and Tourism & Rec. (0%) above. Other Consumer Durables was (-3.3%) below, Consumer Non-Durables (-2%) below, and Auto-Related (-1%) below. Compared to November 2017, four categories were above the same month collections last year, Construction being the strongest at 33.8% above, while Auto-Related was the weakest at (4.2%). The estimates are based on the December 18, 2018 GR.

Note: November 2018 sales tax collections by categories reflect October 2018 activity.



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

Nov-18	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	584.9	596.7	(11.8)	(2.0)	2.0
Tourism & Recreation	472.6	472.4	0.2	0.0	5.2
Auto-Related	373.2	376.9	(3.7)	(1.0)	(4.2)
Other Consumer Durables	134.1	138.7	(4.6)	(3.3)	(0.2)
Construction	184.1	144.9	39.2	27.0	33.8
Business Investment	464.5	428.8	35.7	8.3	10.9
Total Final Liability	2,213.2	2,158.4	54.8	2.5	5.2
Net Estimated Payments	(8.7)	25.5	(34.2)	(134.0)	
STATE SALES TAX	2,204.5	2,183.9	20.7	0.9	3.3
Local Option Taxes	242.0	238.0	4.0	1.7	3.4
2.6% Gross Receipt Utility Tax	29.6	31.1	(1.5)	(4.8)	
TOTAL SALES TAX	2,469.8	2,453.0	16.8	0.7	4.3

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

Department of Revenue
Total DOR Revenue Collections
December-18

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	2,589.55	2,559.93	29.62	1.16%	29.62
2. Communications Services Tax	137.66	154.10	-16.44	-10.67%	-16.44
3. Corp Income and Excise Tax	454.18	403.90	50.28	12.45%	50.28
4. Documentary Stamp	211.65	209.84	1.81	0.86%	1.81
5. Insurance Premium	0.67	1.70	-1.03	-60.83%	-1.03
6. Non-Recurring Intangible	29.35	28.70	0.65	2.26%	0.65
7. Severance-Oil & Gas	0.21	0.30	-0.09	-30.51%	-0.09
8. Severance-Solid Mineral	6.70	7.50	-0.80	-10.67%	-0.80
9. Audit Clearing Account	8.13	7.00	1.13	16.08%	1.13
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-22.67	-53.50	30.83	57.62%	30.83
Subtotal: General Revenue Sources (*)	3,415.42	3,319.47	95.95	2.89%	95.95

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. Tax on Fuel	326.23	319.76	6.47	2.02%	6.47
14. Pollutant Tax	22.56	20.67	1.89	9.14%	1.89
15. 2.5% Gross Receipt Utility	53.91	51.57	2.34	4.54%	2.34
16. Solid Waste Return Taxes	19.02	18.40	0.62	3.36%	0.62
17. Warranty Fee (Lemon Law)	0.21	0.20	0.01	5.75%	0.01
18. Prepaid Wireless E-911	1.96	--	1.96	--	0.00
19. Miscellaneous	0.57	1.64	-1.07	-65.44%	-1.08
20. Other Sources - Refunds	-2.38	-0.50	-1.88	--	-1.88
Subtotal: Other Tax Sources	422.07	411.74	10.33	2.51%	8.37

Additional Deposits

21. Clerk of Court - DOR Trust Fund	36.72
22. Unemployment Compensation	4.54
23. DOR Deposits for Other Agencies	536.51
24. DOR Child Support Payment Deposits	1.05
Subtotal: Additional Deposits	578.82

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,416.32
Refunds included in above	25.05
GROSS DEPOSITS	4,441.36

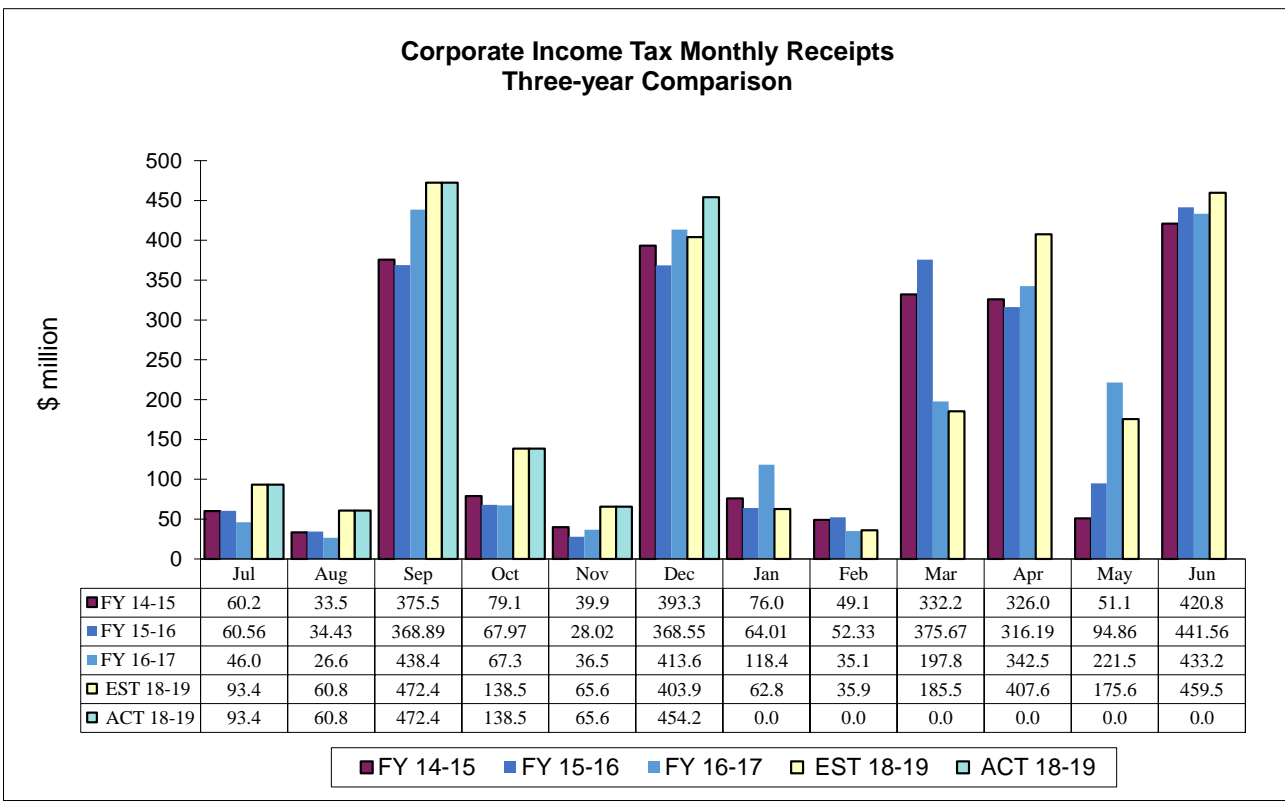
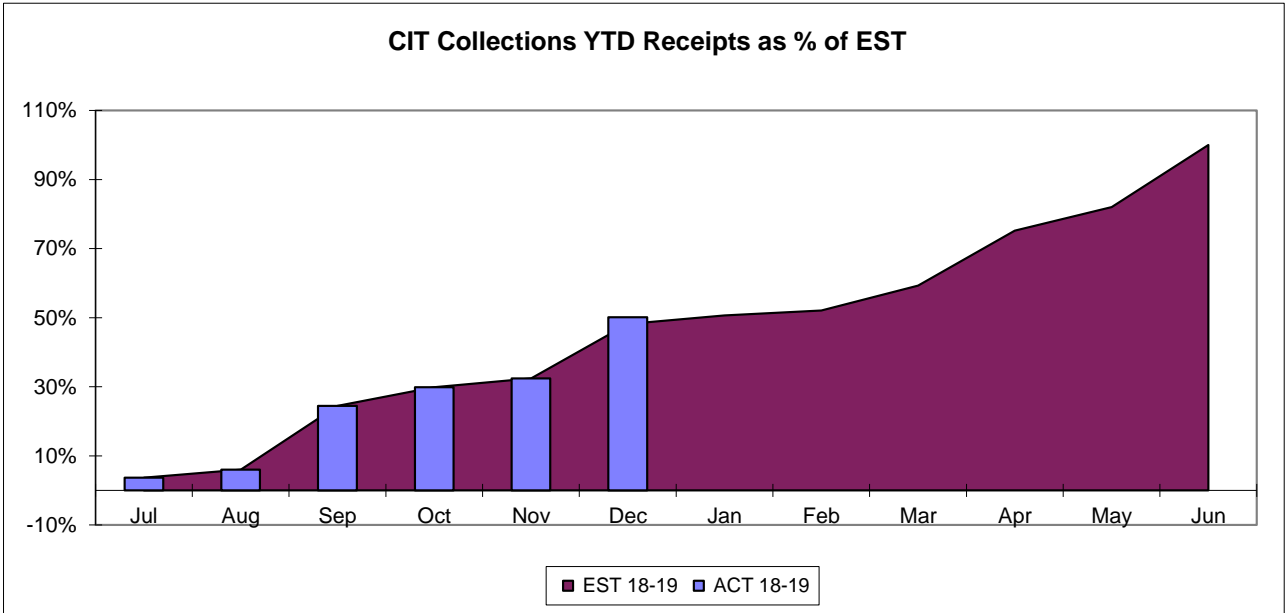
Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are February 2018 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.

CORPORATE INCOME TAX....

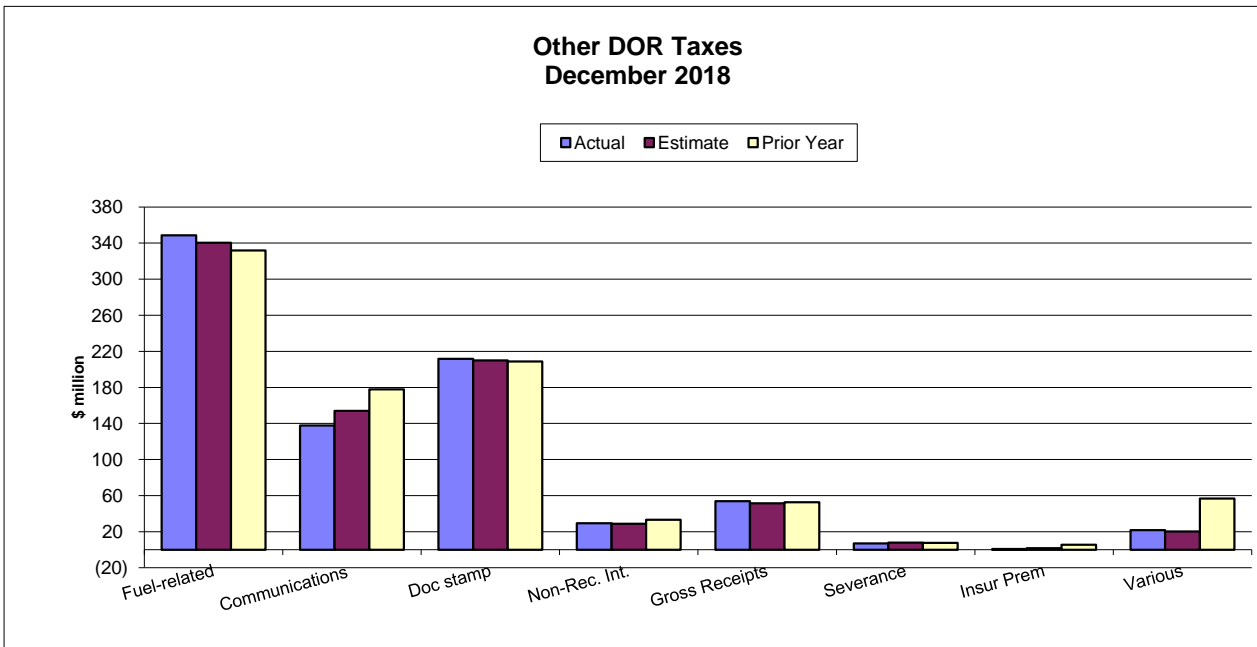
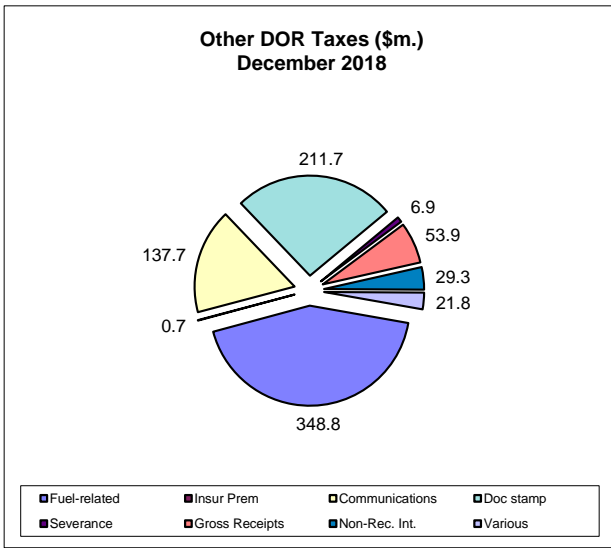
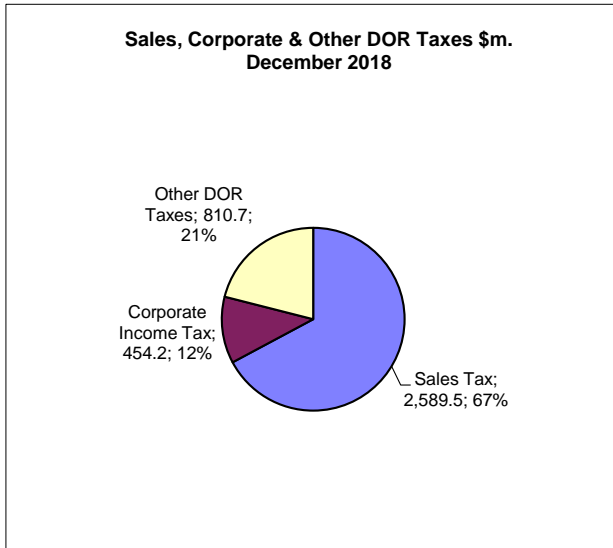
... COLLECTIONS of \$454.2m in December 2018 were above the estimate by \$50.3m (12.4%) and over the December 2017 collections by \$119.8m (35.8%). The estimates are based on the December 18, 2018 GR conference (page 4).



OTHER DOR TAXES...

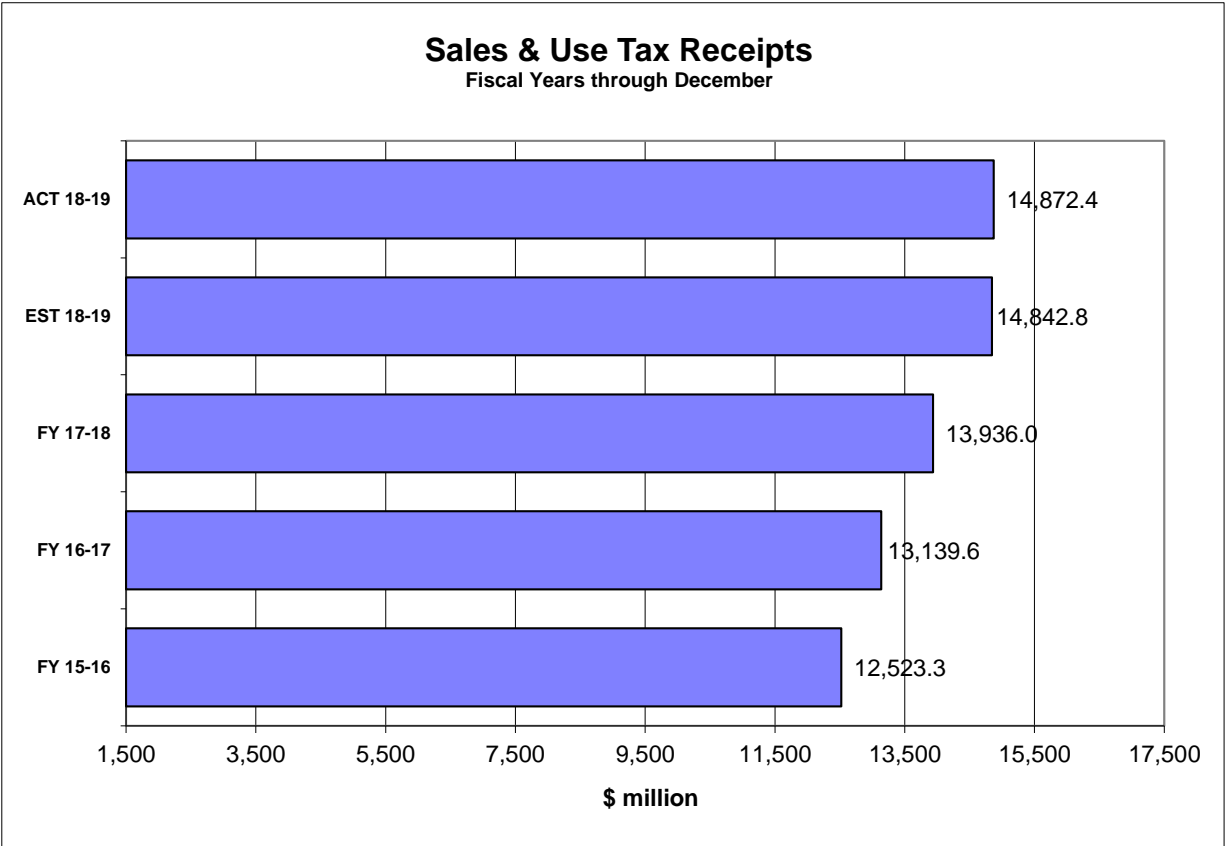
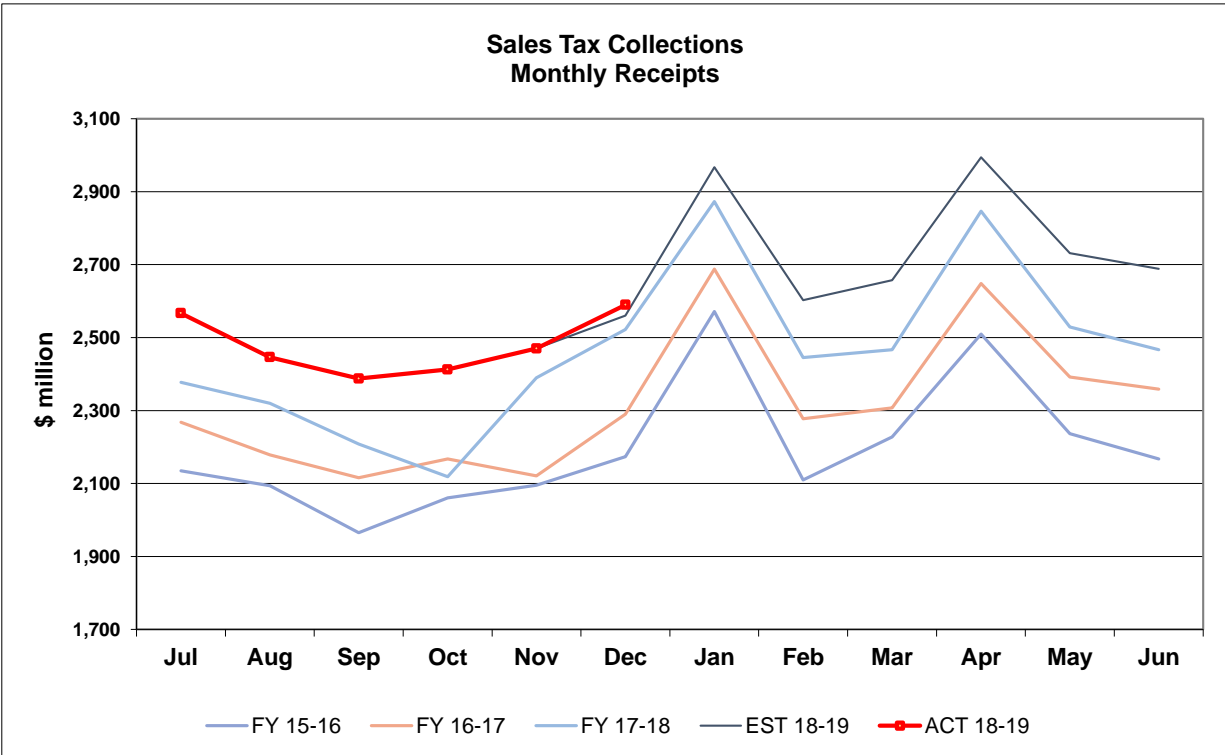
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$810.7m to DOR tax collections in December 2018, which were \$3.7m (-0.5%) below the estimate. The December 2018 collections were \$63.2m (-7.2%) below the same month previous year's collections. The Doc Stamp Collections in December 2018 were \$1.8m (0.9%) above the estimate. Compared to December 2017 collections on Doc Stamp Taxes, the December 2018 collections were \$2.9m (1.4%) above

The collections of the Communications Services Tax in December were below the estimate by \$16.4m (-10.7%). Compared to December 2017 collections on Communication Services Tax, the December 2018 collections were \$40.1m (-22.5%) below. The collections of Insurance Premium Tax in December were below the estimate by \$1m (-60.8%). Compared to December 2017 collections on Insurance Premium Taxes, the December 2018 collections were \$4.8m (-87.8%) below. The collections of Fuel-related Taxes & Fees in December were above the estimate by \$8.4m (2.5%). The non-recurring Intangible Tax collections were \$0.6m (2.3%) above.

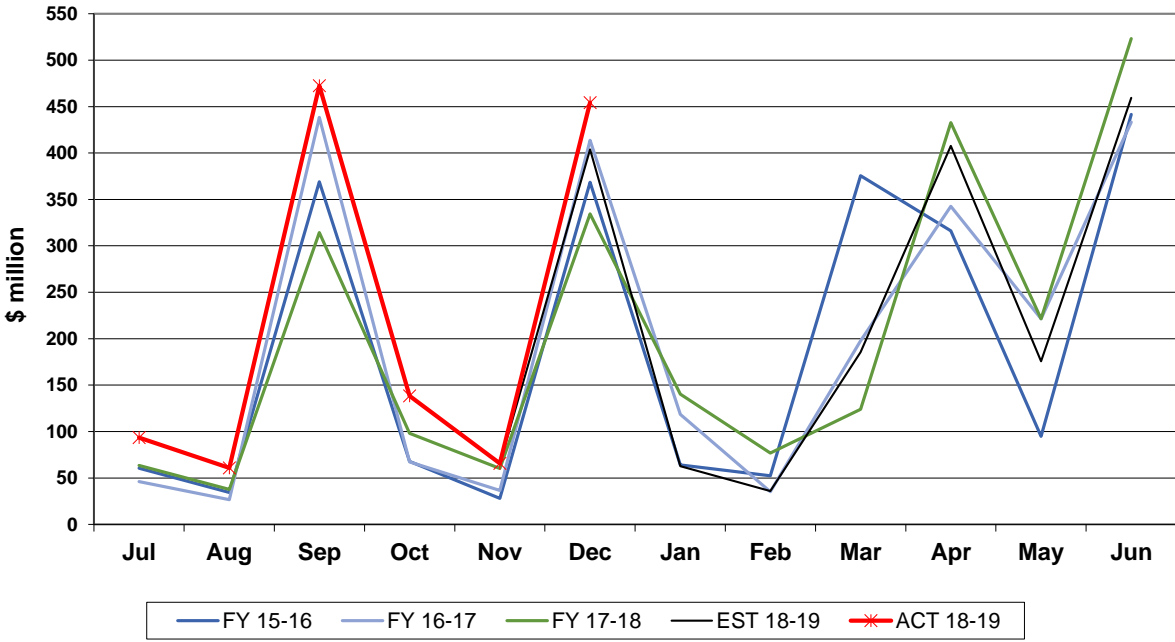


HISTORICAL COMPARISON GRAPHS

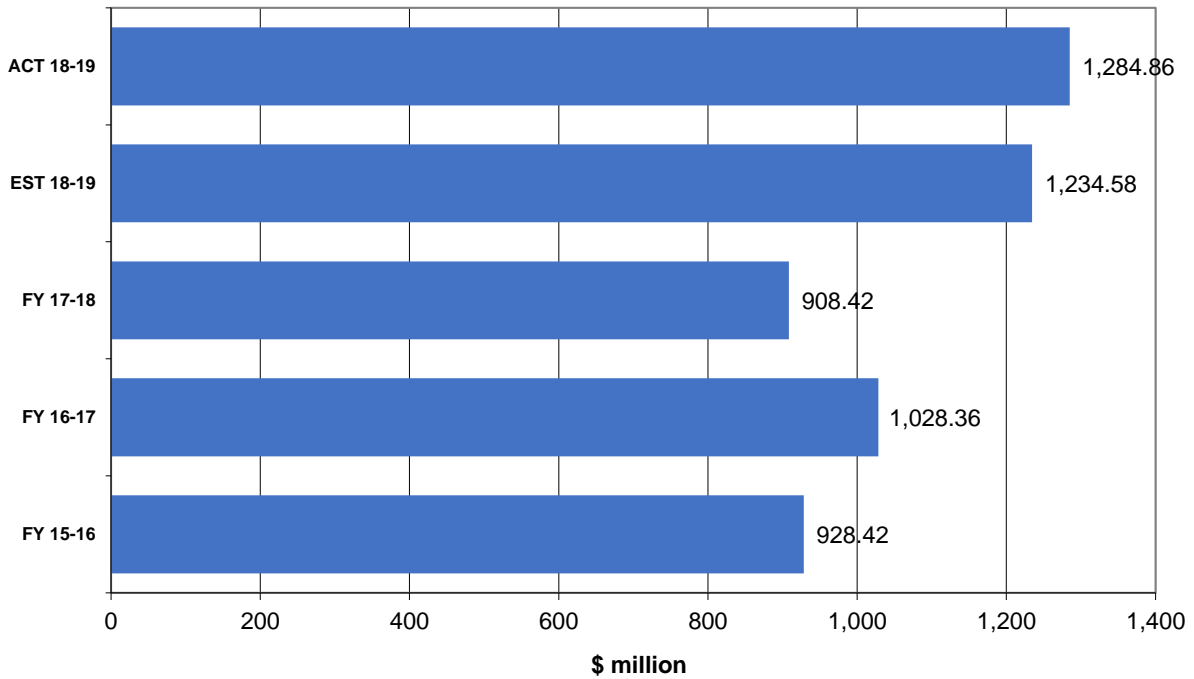
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 **December 2018**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



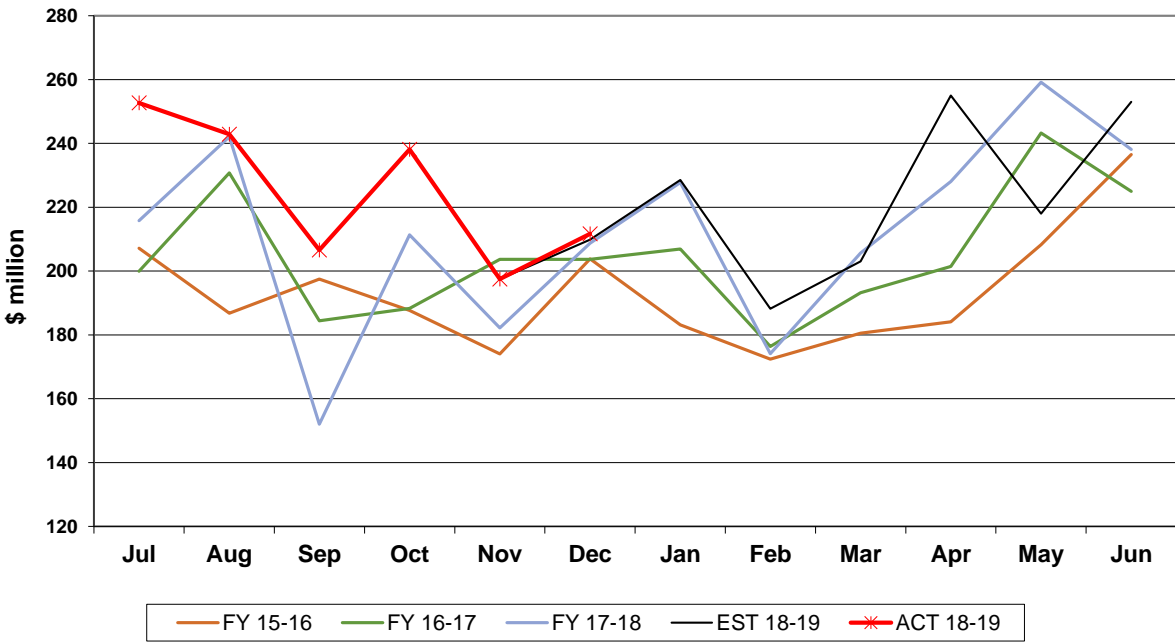
Corporate Tax Collections Monthly Receipts



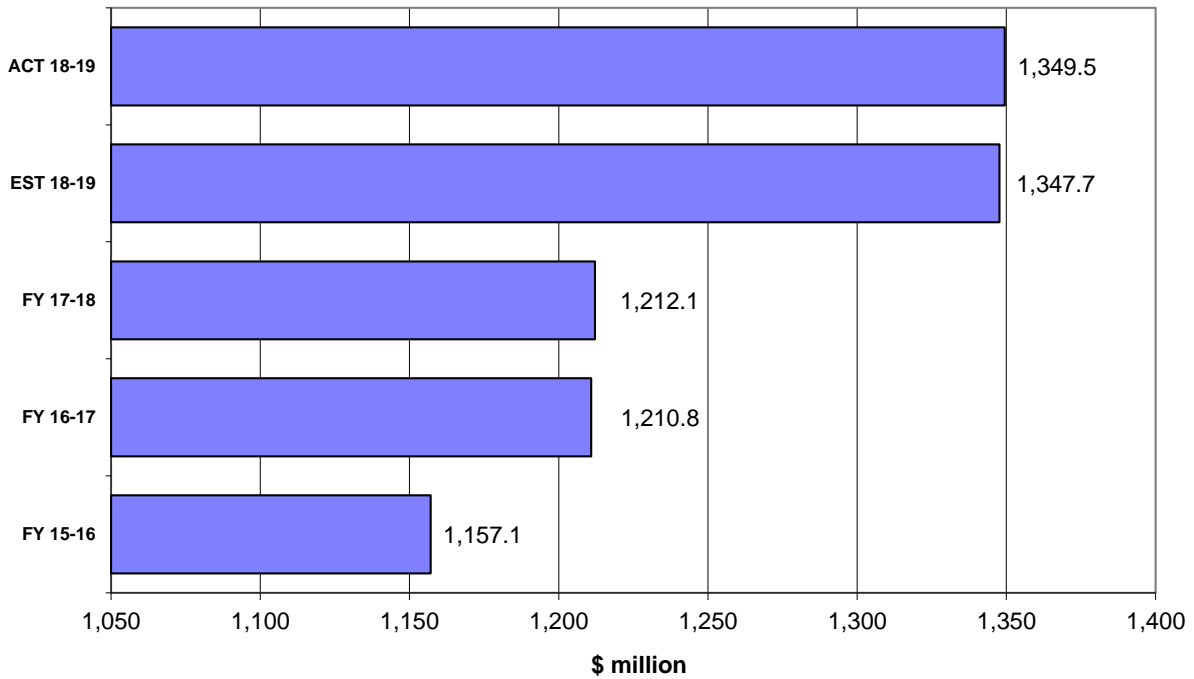
Corporate Income Tax Receipts Fiscal Years through December



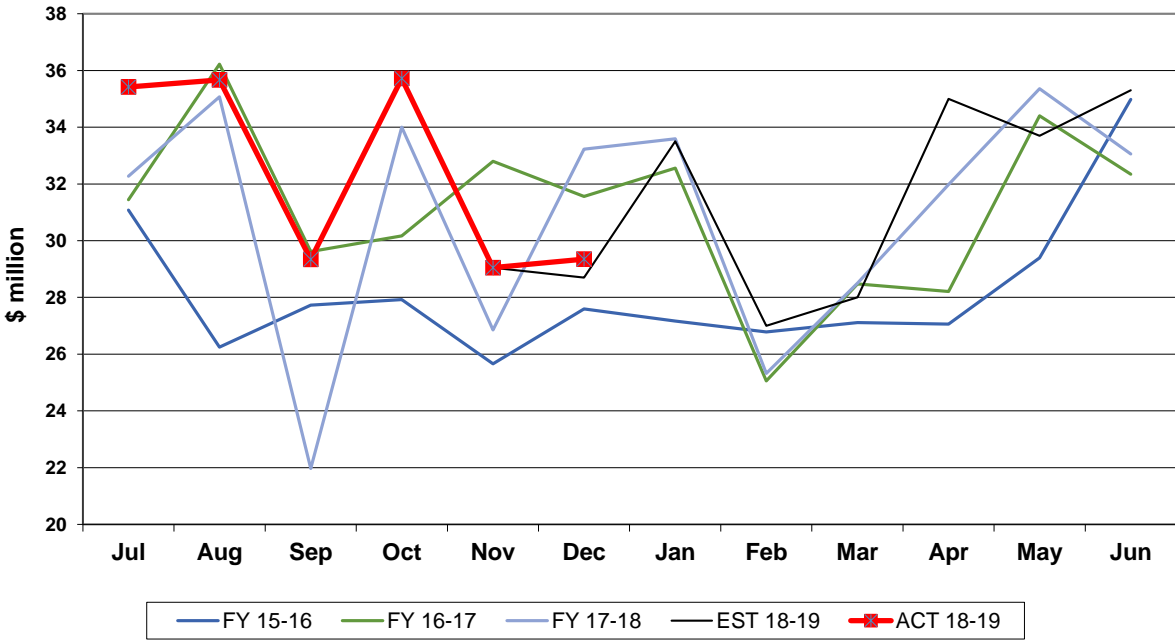
Doc Stamps Tax Collections Monthly Receipts



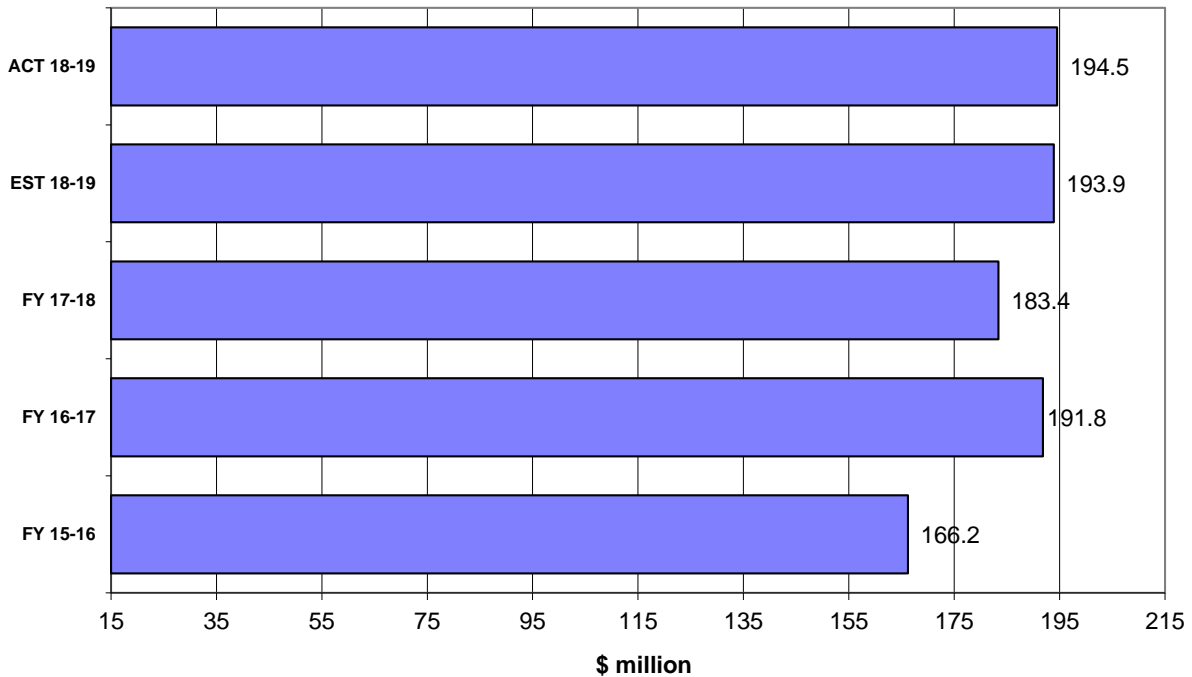
Doc Stamps Tax Receipts Fiscal Years through December



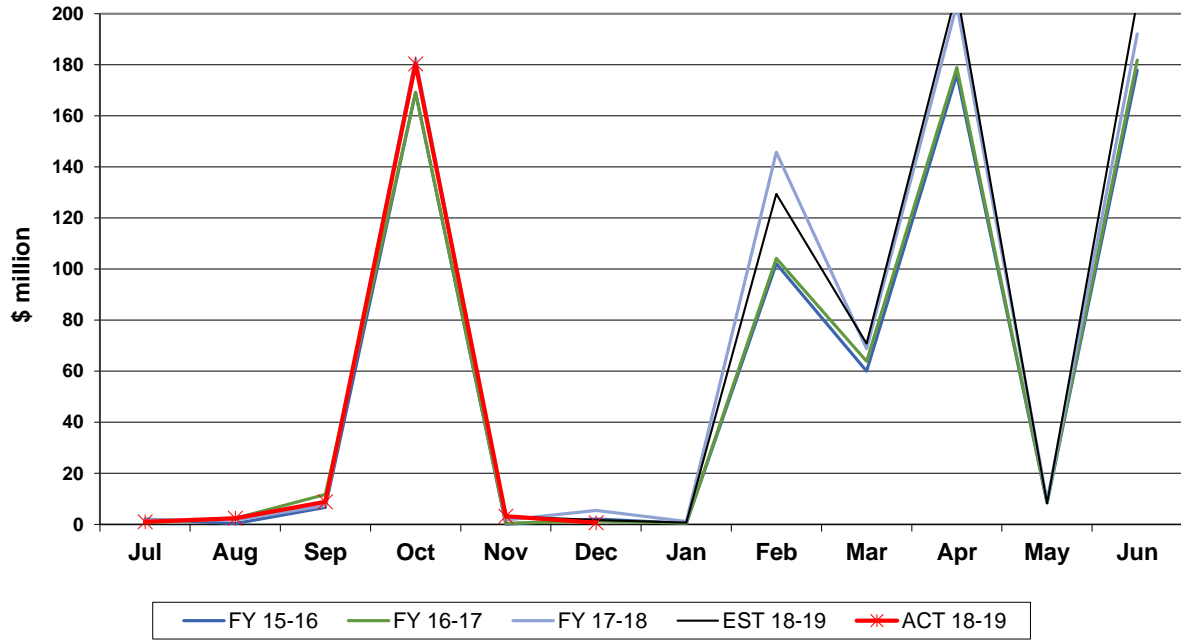
Non-Recurring Intangible Tax Collections Monthly Receipts



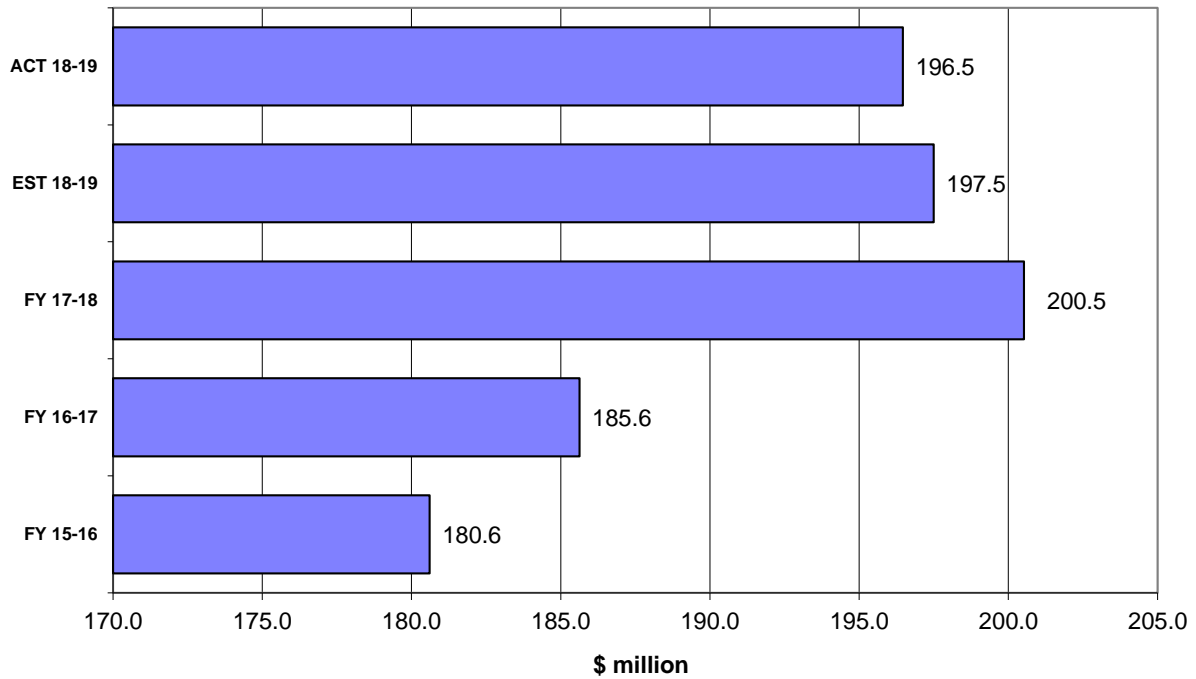
Non-Recurring Intangible Tax Receipts Fiscal Years through December



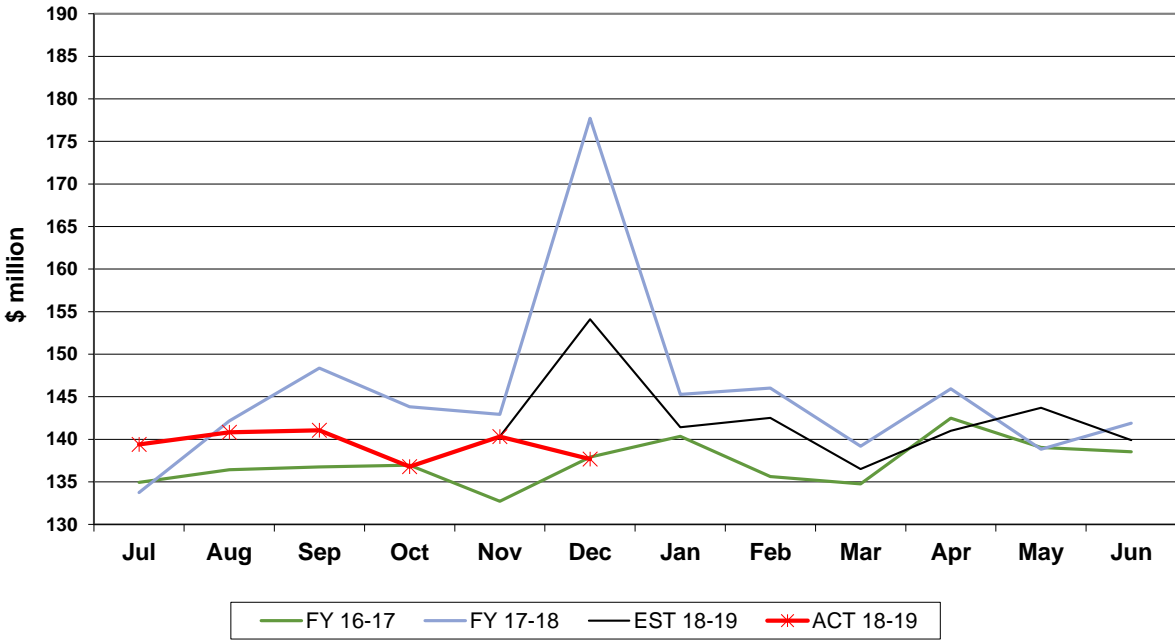
Insurance Premium Tax Collections Monthly Receipts



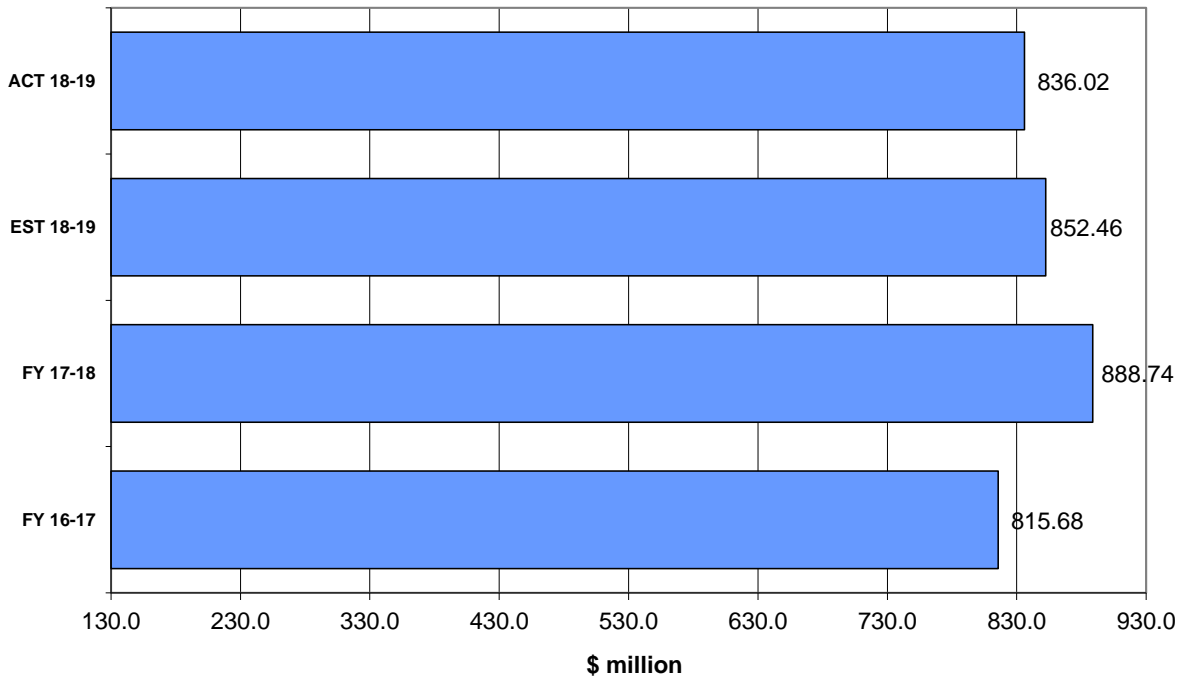
Insurance Premium Tax Receipts Fiscal Years through December

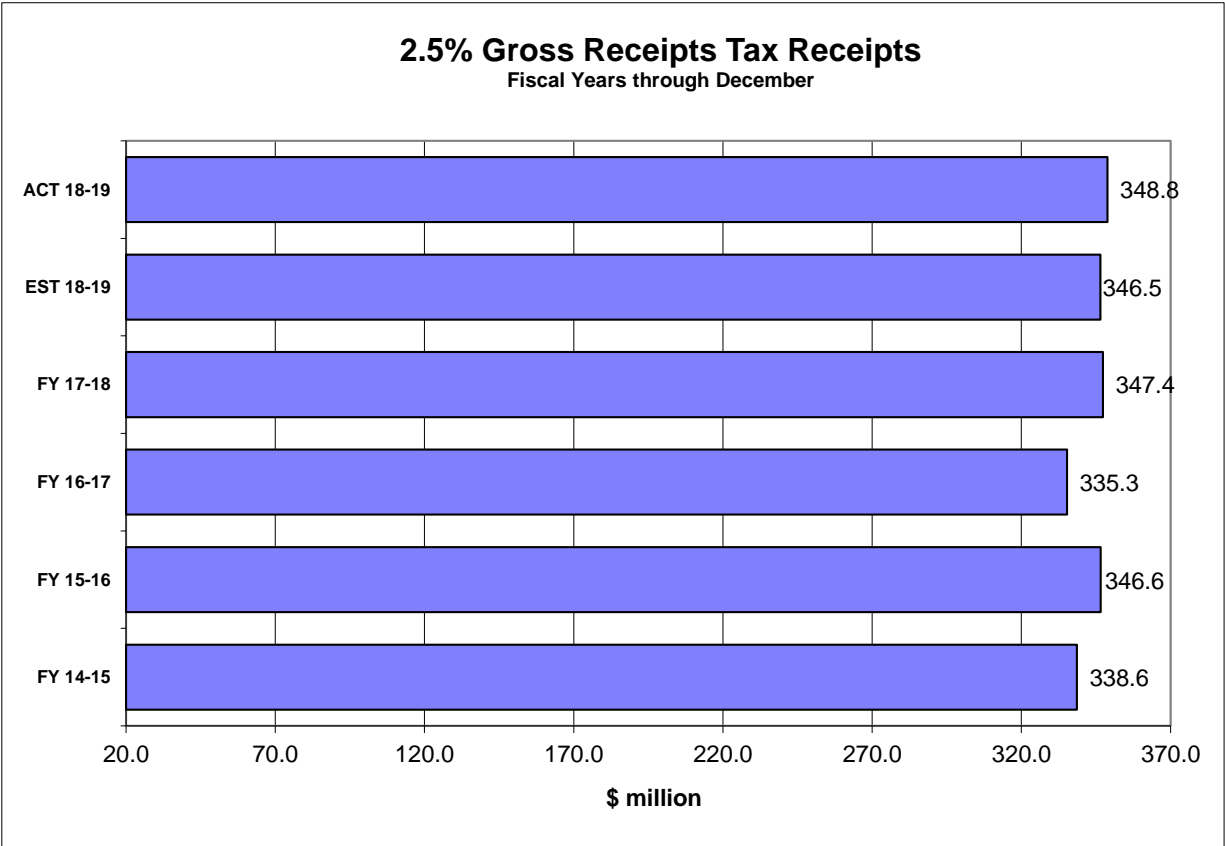
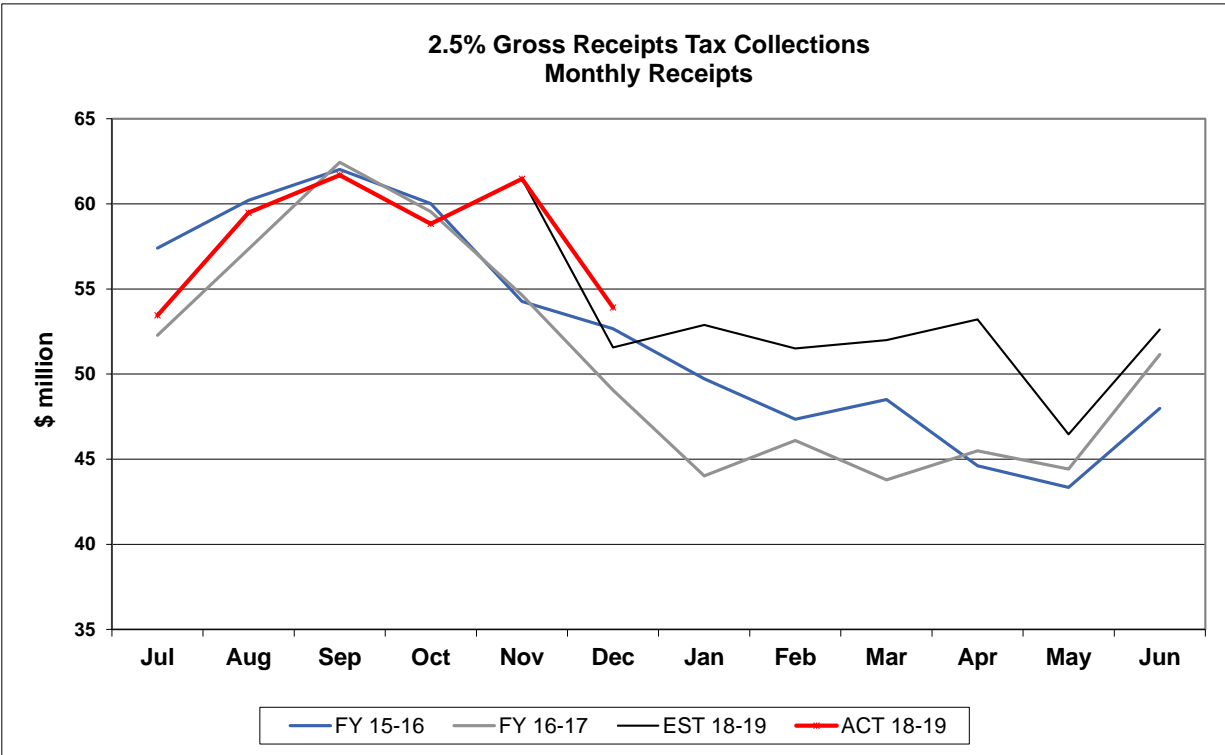


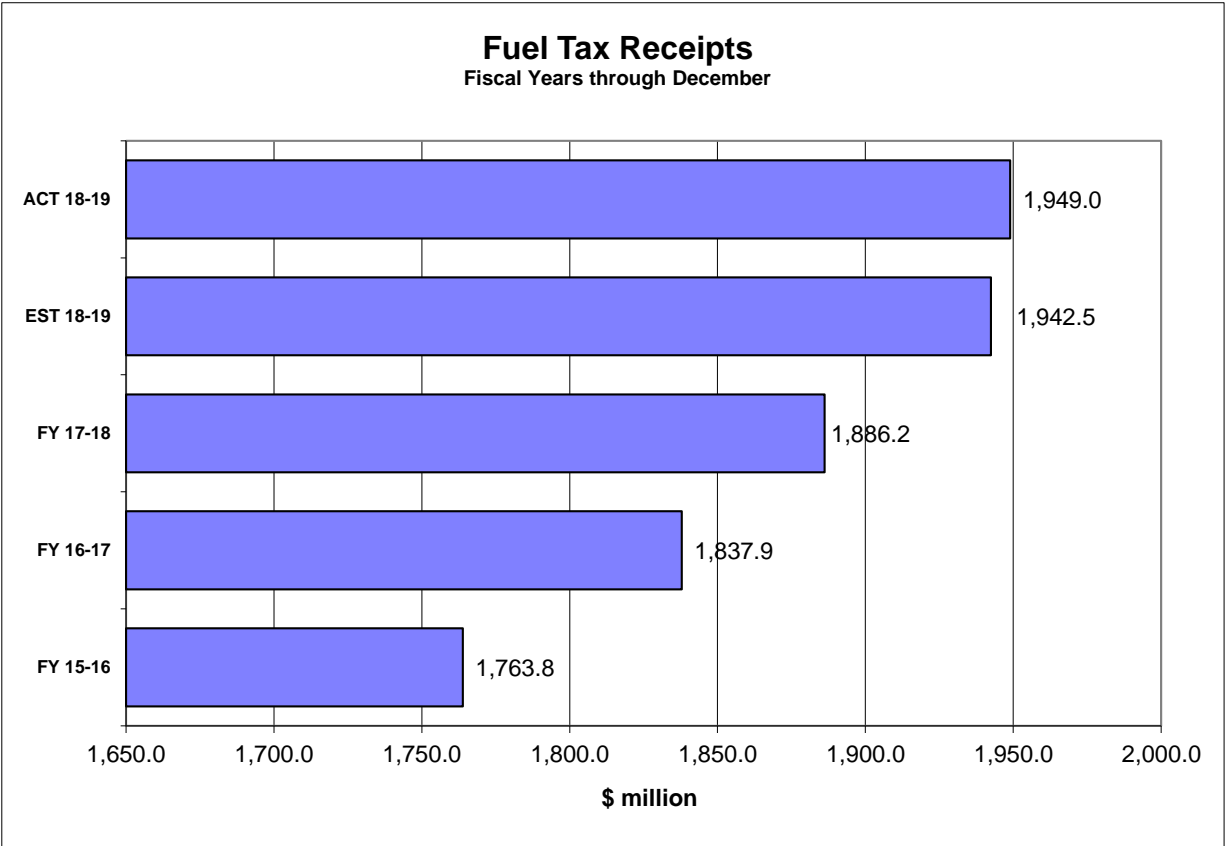
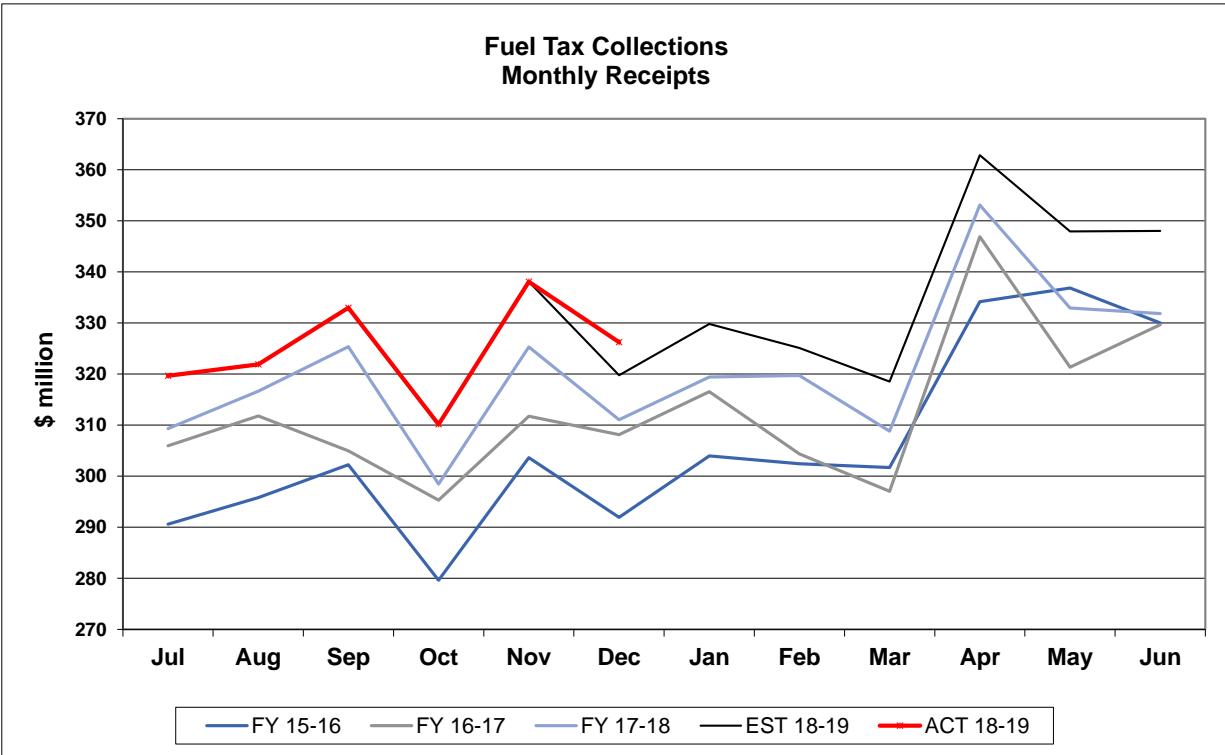
Communication Services Tax Collections Monthly Receipts



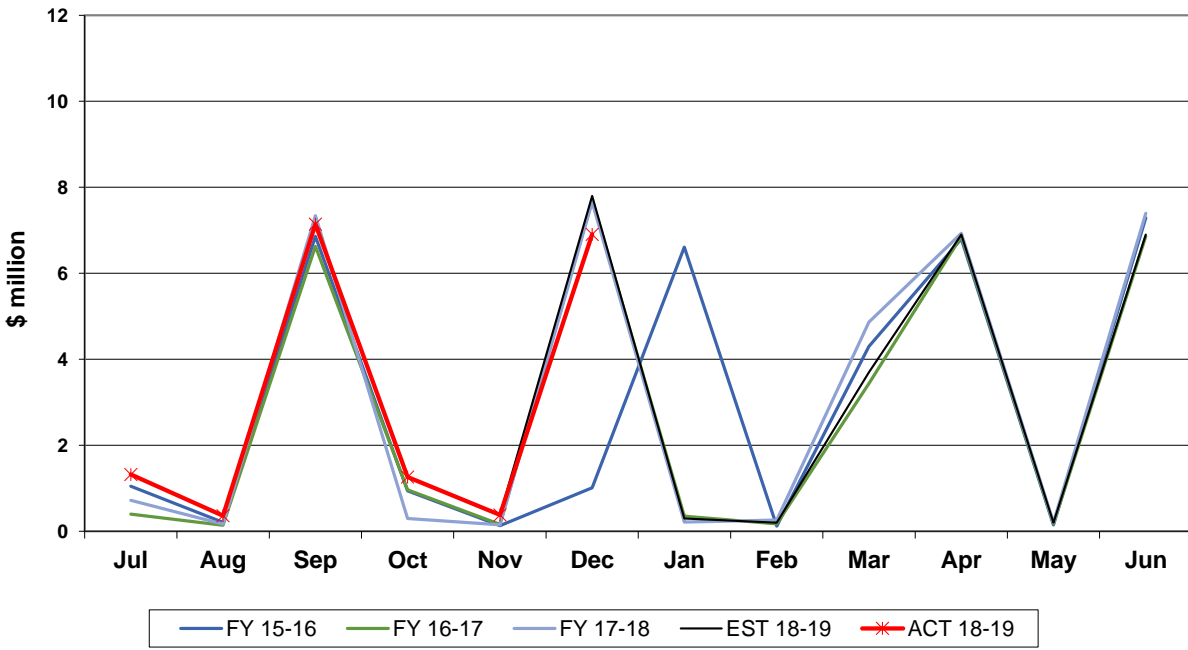
Communication Services Tax Receipts Fiscal Years through December







Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through December

