



STATE OF FLORIDA
DEPARTMENT OF REVENUE
REVENUE COLLECTION REPORT

December 2019

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Office of Tax Research
 January 14, 2020

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 Executive Director

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 2019 by \$64m (2.4%) and above the December 2018 collections by \$186m (7.2%). The estimates are based on the August 14, 2019 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

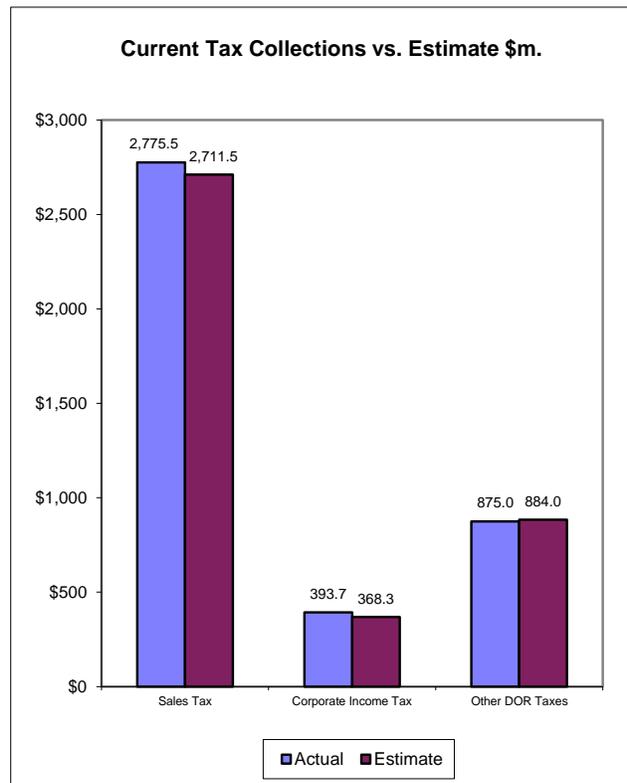
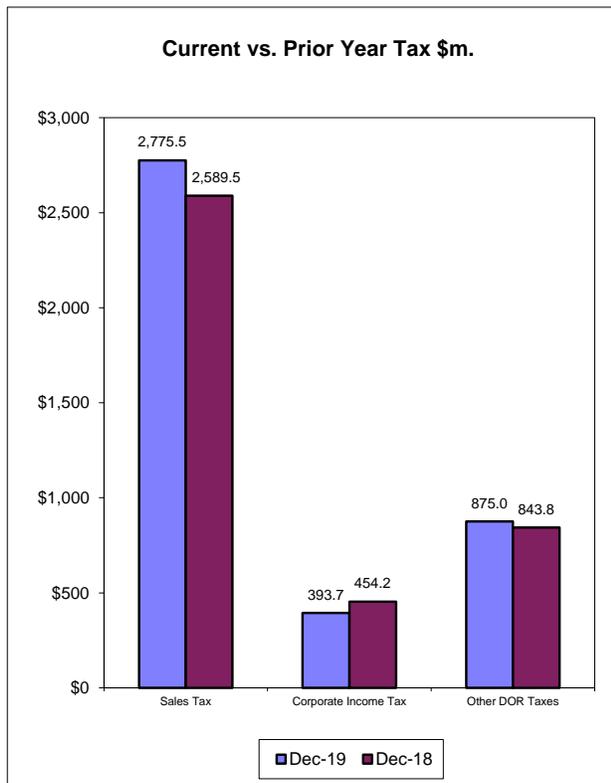
CIT collections of \$393.7m in December 2019 were above the estimate by \$25.4m (6.9%) and under the December 2018 collections by \$60.4m (-13.3%). The estimates are based on the August 14, 2019 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$259.1m were greater than the estimate in December 2019 by \$9.4m (3.8%) and above the December 2018 collections by \$47.5m (22.4%). The estimates are based on the August 14, 2019 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



Department of Revenue
Total DOR Revenue Collections
December-19
(\$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 | 2,775.50 | 2,711.46 | 64.04 | 2.36% | 184.32 |
| 2. Communications Services Tax | 135.58 | 144.10 | -8.52 | -5.91% | -14.46 |
| 3. Corp Income and Excise Tax | 393.73 | 368.30 | 25.43 | 6.91% | 160.66 |
| 4. Documentary Stamp | 259.11 | 249.72 | 9.39 | 3.76% | 95.87 |
| 5. Insurance Premium | 5.64 | 1.10 | 4.54 | 413.06% | 0.81 |
| 6. Non-Recurring Intangible | 43.59 | 34.90 | 8.69 | 24.90% | 34.71 |
| 7. Severance-Oil & Gas | 0.17 | 0.20 | -0.03 | -12.77% | -0.04 |
| 8. Severance-Solid Mineral | 1.60 | 7.60 | -6.00 | -78.95% | -5.61 |
| 9. Audit Clearing Account | 6.26 | 5.90 | 0.36 | 6.11% | 11.84 |
| 10. Warrant Clearing Account | 0.00 | 0.00 | 0.00 | -- | 0.00 |
| 11. GR Sources - Refunds | -46.26 | -46.10 | -0.16 | -0.36% | 16.17 |
| Subtotal: General Revenue Sources (*) | 3,574.93 | 3,477.17 | 97.75 | 2.81% | 484.28 |
| 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 | 0.01 | 0.01 | 0.00 | 35.39% | -0.01 |
| 13. Tax on Fuel | 330.87 | 334.28 | -3.41 | -1.02% | -18.70 |
| 14. Pollutant Tax | 23.57 | 24.39 | -0.83 | -3.39% | -4.56 |
| 15. 2.5% Gross Receipt Utility | 53.16 | 67.49 | -14.33 | -21.23% | -3.57 |
| 16. Solid Waste Return Taxes | 18.88 | 19.09 | -0.21 | -1.11% | -0.17 |
| 17. Warranty Fee (Lemon Law) | 0.20 | 0.21 | -0.02 | -8.63% | -0.06 |
| 18. Prepaid Wireless E-911 | 1.96 | -- | 1.96 | -- | 0.00 |
| 19. Miscellaneous | 0.66 | 0.88 | -0.22 | -25.20% | -0.65 |
| 20. Other Sources - Refunds | -1.20 | -0.40 | -0.80 | -- | 5.33 |
| Subtotal: Other Tax Sources | 428.11 | 445.97 | -17.85 | -4.00% | -22.38 |

| Additional Deposits | |
|--|---------------|
| 21. Clerk of Court - DOR Trust Fund | 39.39 |
| 22. Unemployment Compensation | 3.10 |
| 23. DOR Deposits for Other Agencies | 565.16 |
| 24. DOR Child Support Payment Deposits | 1.38 |
| Subtotal: Additional Deposits | 609.04 |

| GRAND TOTAL - ALL DOR DEPOSITS | |
|---------------------------------------|-----------------|
| NET DEPOSITS | 4,612.08 |
| Refunds included in above | 47.47 |
| GROSS DEPOSITS | 4,659.55 |

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
 - (1) Estimates are August 2019 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.

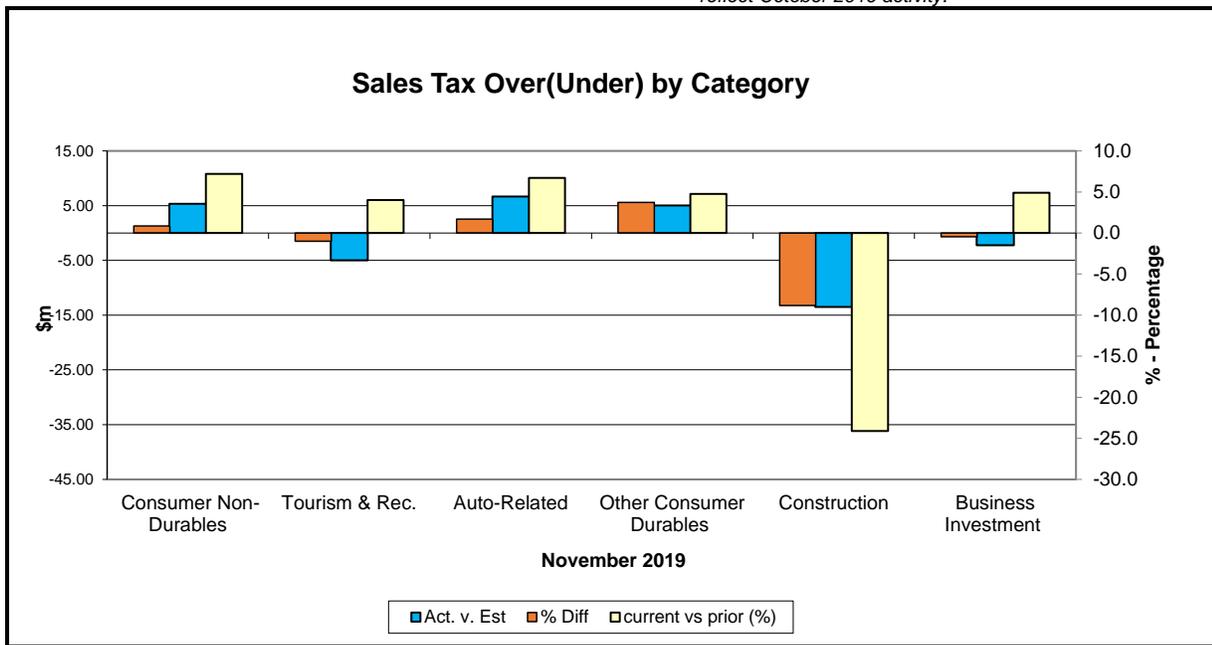
SALES TAX ...

Analysis of November collections by category...

... COLLECTIONS IN December 2019 of \$2,775.4m were \$64m (2.4%) above the estimate. The December 2019 Sales and Use Tax collections were \$186m (7.2%) above the December 2018 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 14, 2019 GR conference.

Three categories were above the estimates in November 2019, with Other Consumer Durables (3.7%) above, Auto-Related (1.7%) above, and Consumer Non-Durables (0.9%) above. Construction was (-8.8%) below, Tourism & Rec. (-1%) below, and Business Investment (-0.5%) below. Compared to November 2018, five categories were above the same month collections last year, Consumer Non-Durables being the strongest at 7.2% above, while Construction was the weakest at (-24.1%). The estimates are based on the August 14, 2019 GR.

Note: November 2019 sales tax collections by categories reflect October 2019 activity.



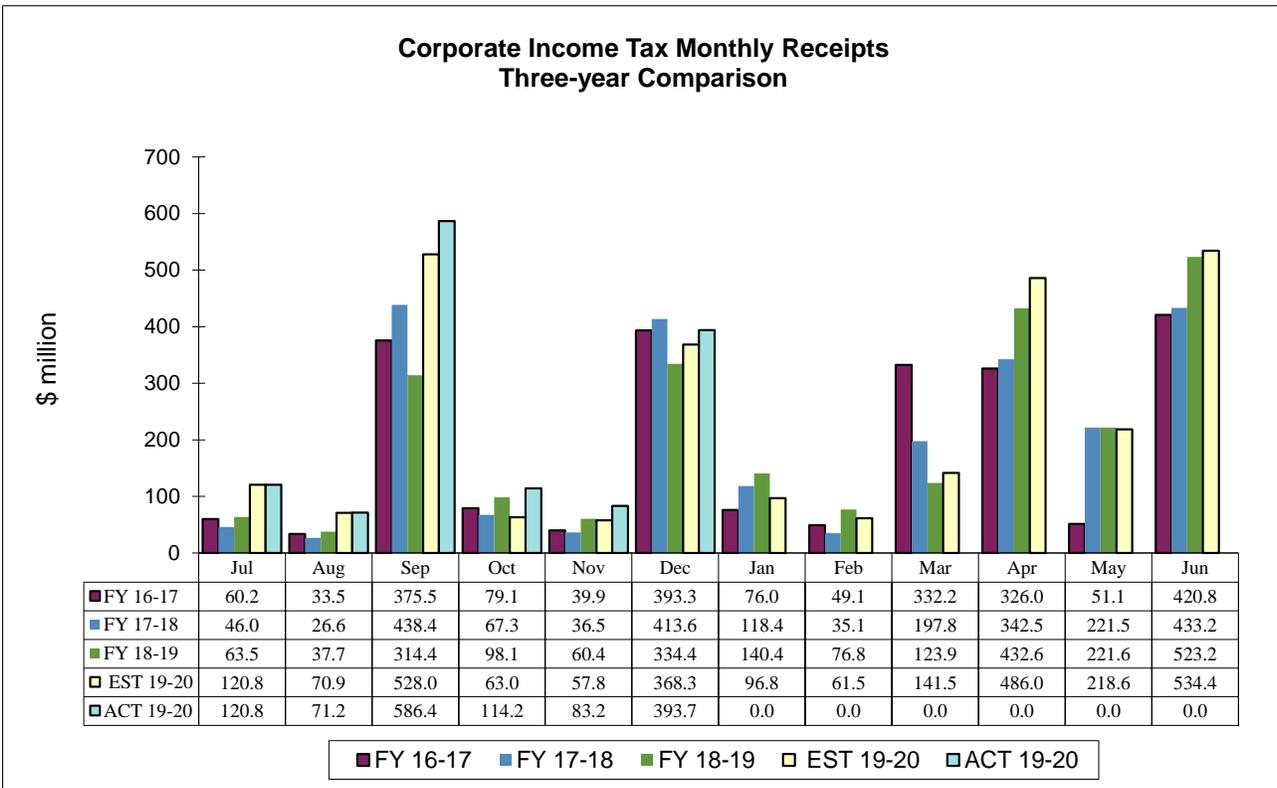
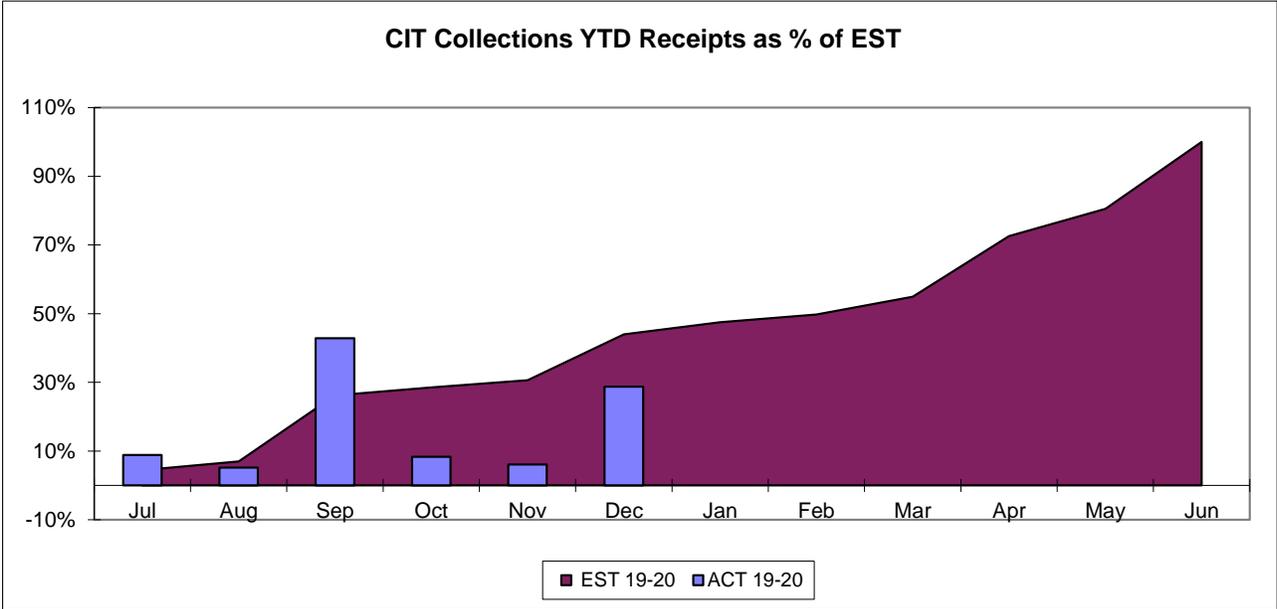
Note: Because sales tax by category is not immediately available this chart applies to the previous month's collections.

| Nov-19 | Actual (\$m) | Estimate (\$m) | Diff | % Diff | % Diff vs prior Year |
|---------------------------------------|----------------|----------------|----------------|--------------|----------------------|
| Consumer Non-Durables | 626.9 | 621.6 | 5.3 | 0.9 | 7.2 |
| Tourism & Recreation | 491.6 | 496.6 | (5.0) | (1.0) | 4.0 |
| Auto-Related | 398.2 | 391.5 | 6.7 | 1.7 | 6.7 |
| Other Consumer Durables | 140.5 | 135.4 | 5.1 | 3.7 | 4.8 |
| Construction | 139.7 | 153.2 | (13.5) | (8.8) | (24.1) |
| Business Investment | 487.2 | 489.4 | (2.2) | (0.5) | 4.9 |
| Total Final Liability | 2,284.0 | 2,287.7 | (3.7) | (0.2) | 3.2 |
| Net Estimated Payments | 23.5 | 101.1 | (77.5) | (76.7) | |
| STATE SALES TAX | 2,307.6 | 2,388.8 | (81.2) | (3.4) | 4.7 |
| Local Option Taxes | 336.4 | 322.7 | 13.7 | 4.2 | 39.0 |
| 2.6% Gross Receipt Utility Tax | 53.2 | 67.5 | (14.3) | (21.2) | |
| TOTAL SALES TAX | 2,666.3 | 2,778.9 | (112.7) | (4.1) | 9.0 |

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

CORPORATE INCOME TAX....

... COLLECTIONS of \$393.7m in December 2019 were above the estimate by \$25.4m (6.9%) and under the December 2018 collections by \$60.4m (-13.3%). The estimates are based on the August 14, 2019 GR conference (page 4).

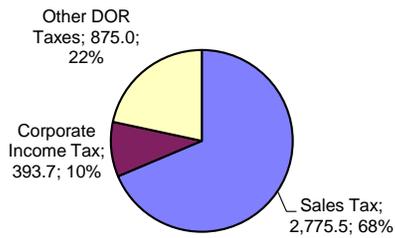


OTHER DOR TAXES...

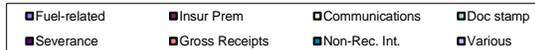
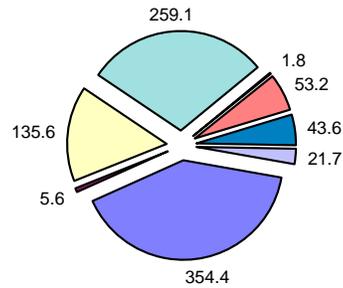
...excluding Sales Tax and Corporate Income Tax, other taxes contributed \$875m to DOR tax collections in December 2019, which were \$9m (-1%) below the estimate. The December 2019 collections were \$31.2m (3.7%) above the same month previous year's collections. The Doc Stamp Collections in December 2019 were \$9.4m (3.8%) above the estimate. Compared to December 2018 collections on Doc Stamp Taxes, the December 2019 collections were \$47.5m (22.4%) above.

The collections of the Communications Services Tax in December were below the estimate by \$8.5m (-5.9%). Compared to December 2018 collections on Communication Services Tax, the December 2019 collections were \$2.1m (-1.5%) below. The collections of Insurance Premium Tax in December were above the estimate by \$4.5m (413.1%). Compared to December 2018 collections on Insurance Premium Taxes, the December 2019 collections were \$5m (747.6%) above. The collections of Fuel-related Taxes & Fees in December were below the estimate by \$4.2m (-1.2%). The non-recurring Intangible Tax collections were \$8.7m (24.9%) above.

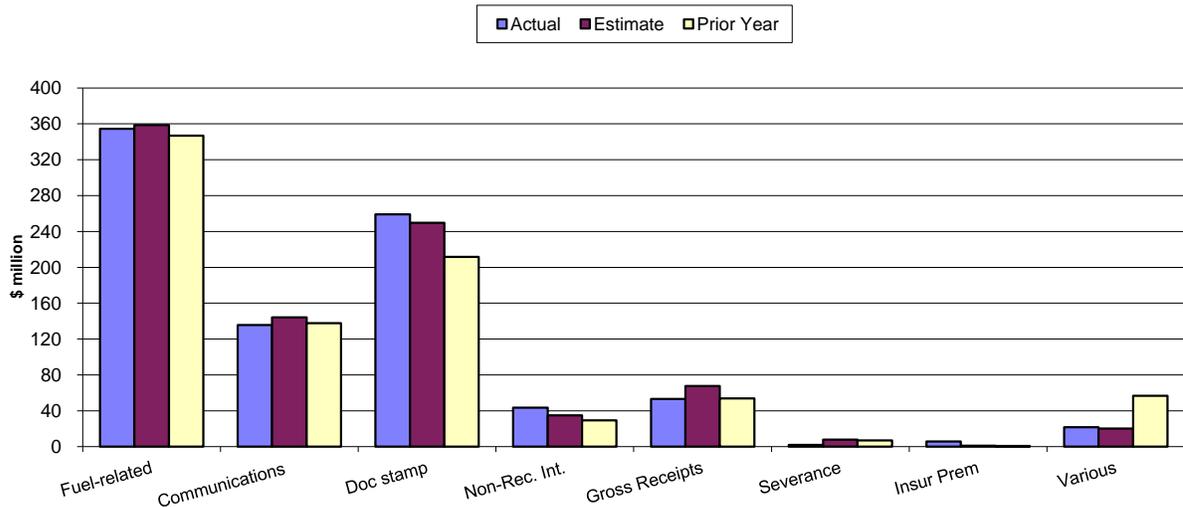
**Sales, Corporate & Other DOR Taxes \$m.
December 2019**



**Other DOR Taxes (\$m.)
December 2019**

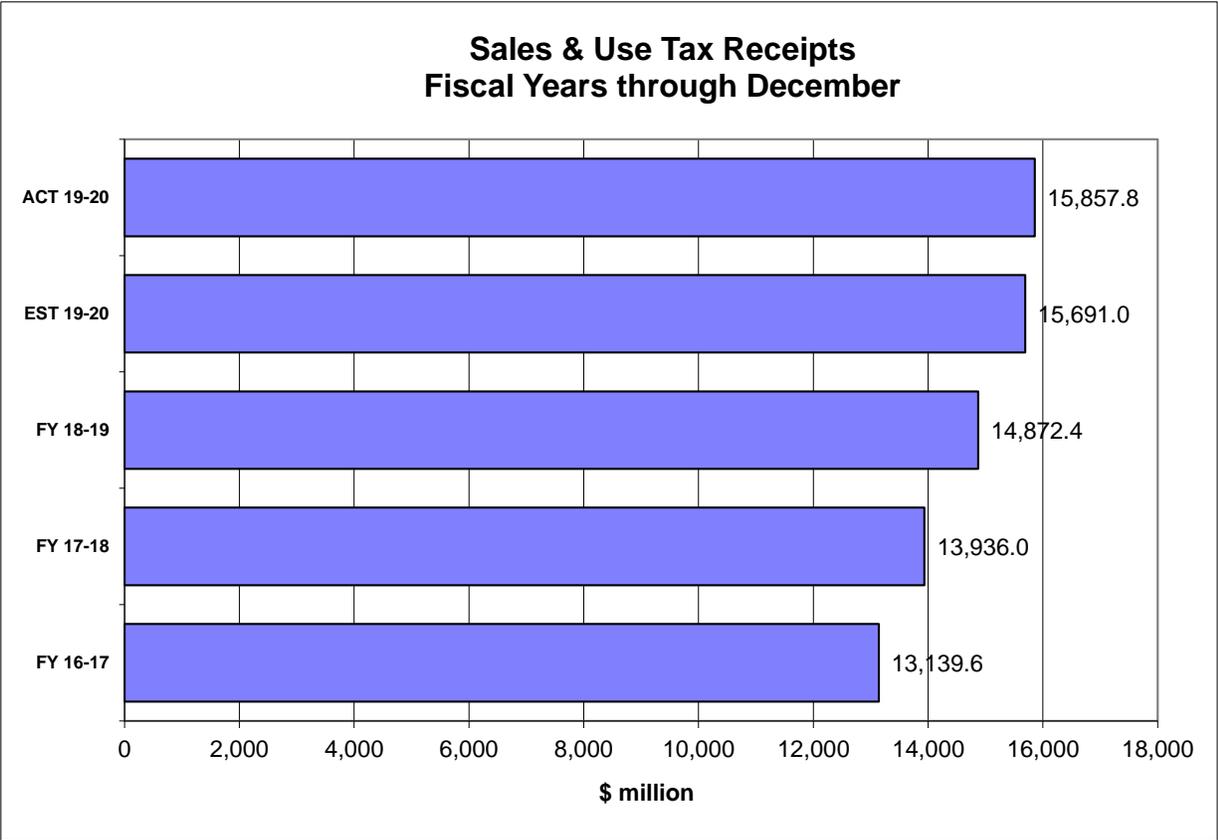
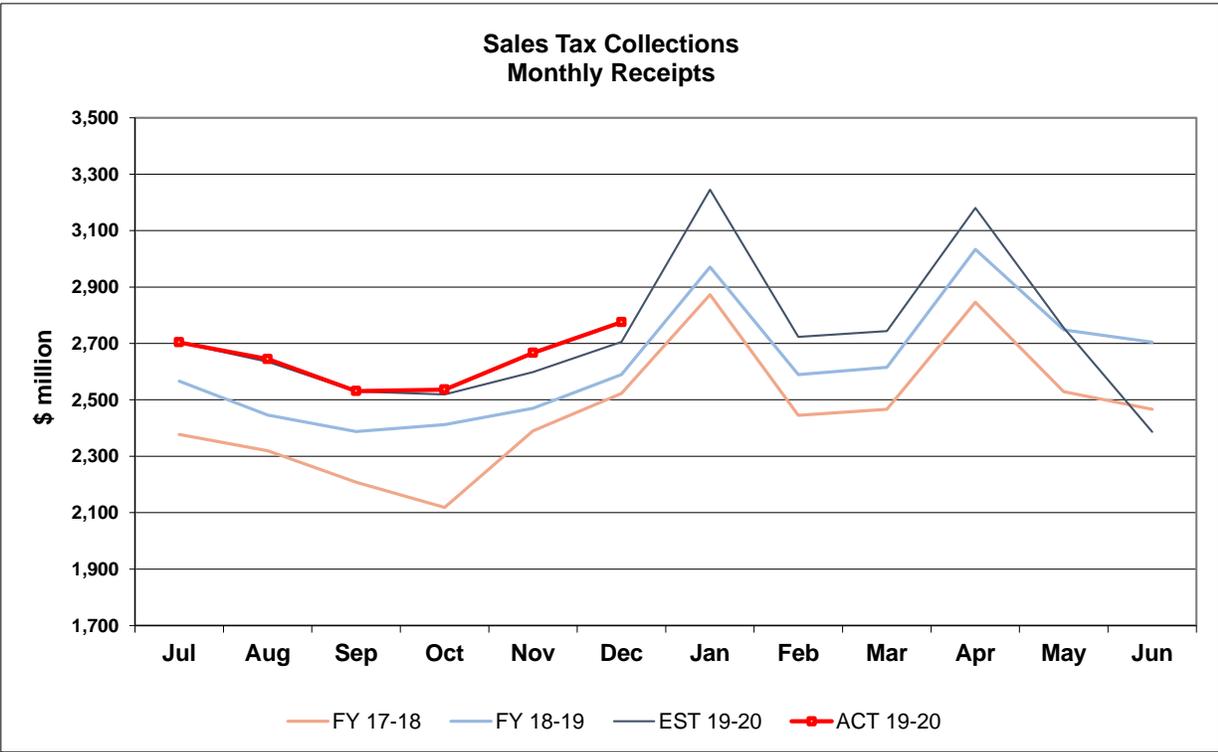


**Other DOR Taxes
December 2019**

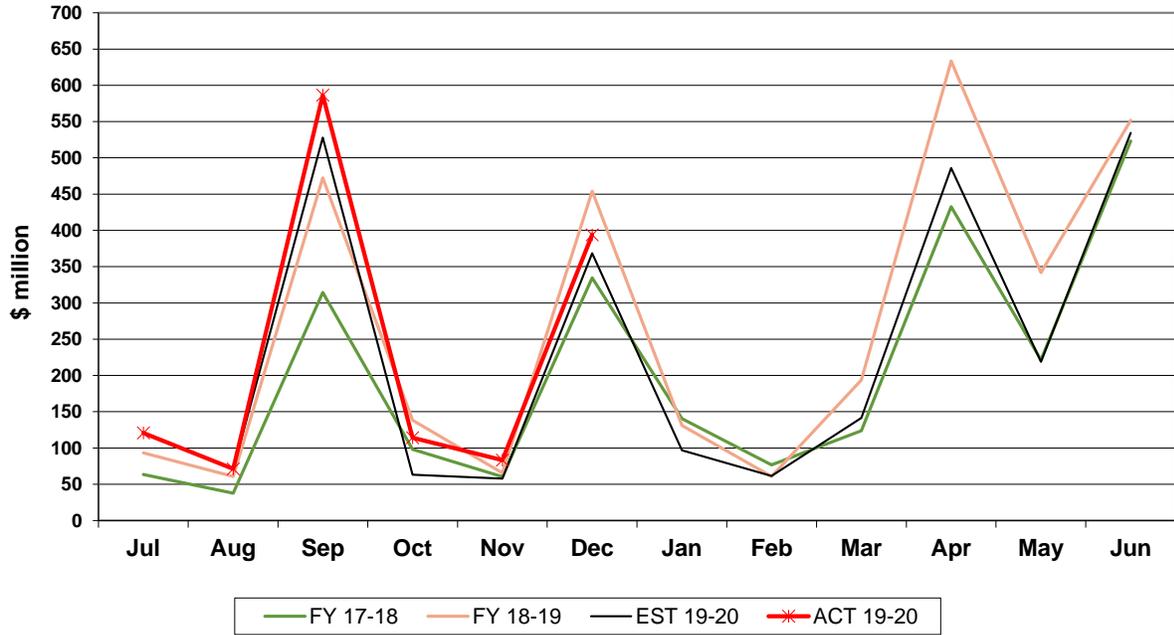


HISTORICAL COMPARISON GRAPHS

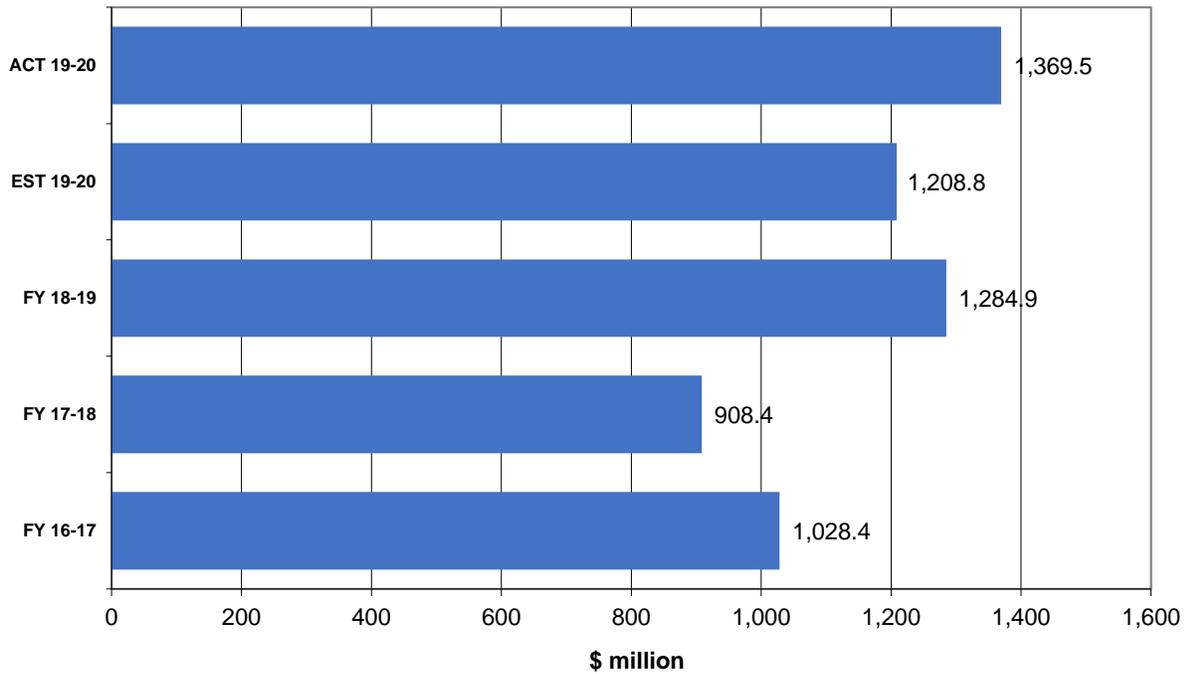
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal 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 2019**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*



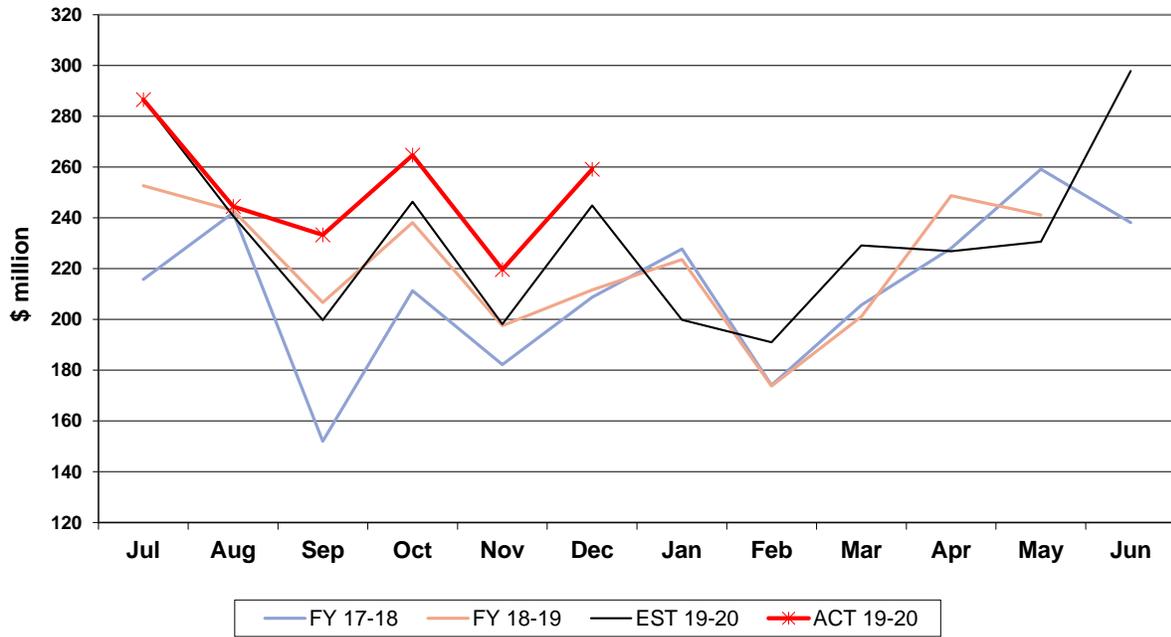
Corporate Tax Collections Monthly Receipts



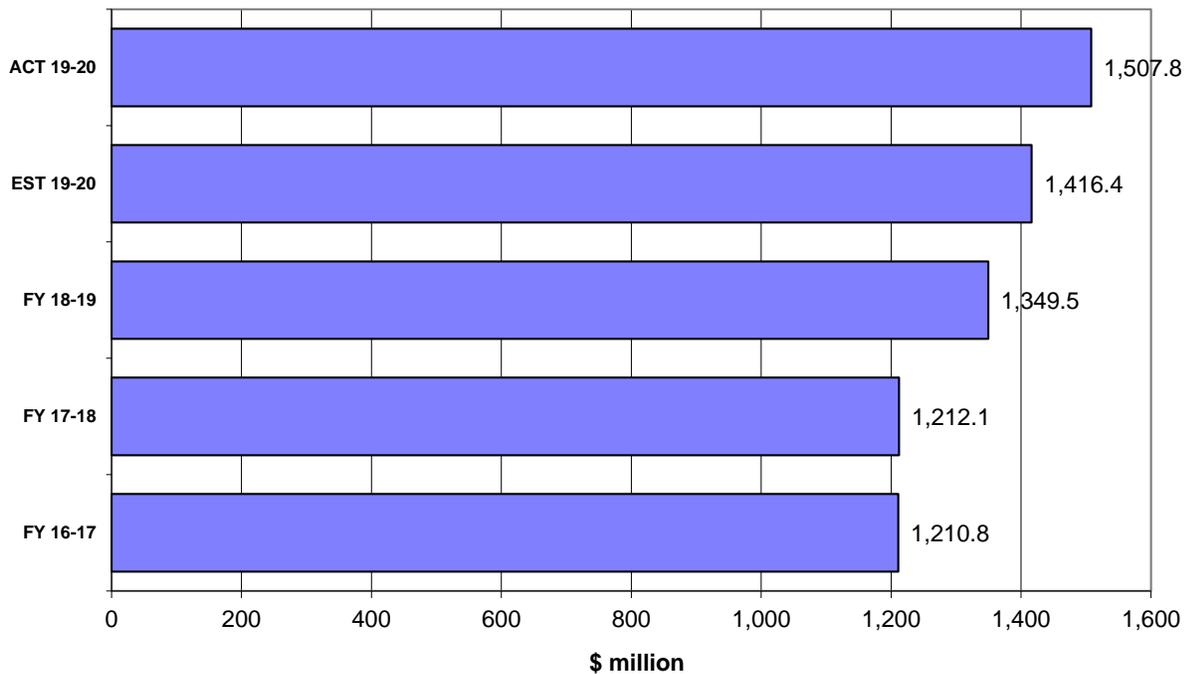
Corporate Income Tax Receipts Fiscal Years through December

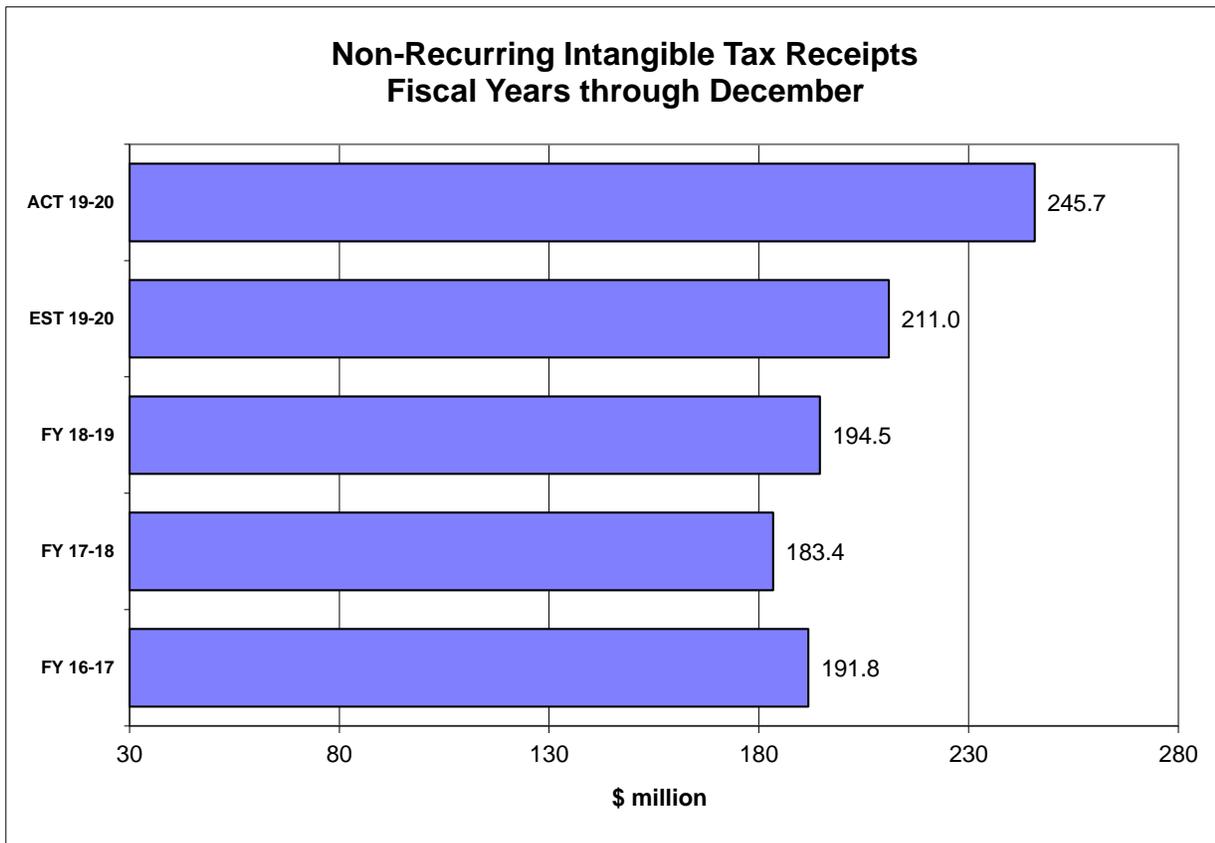
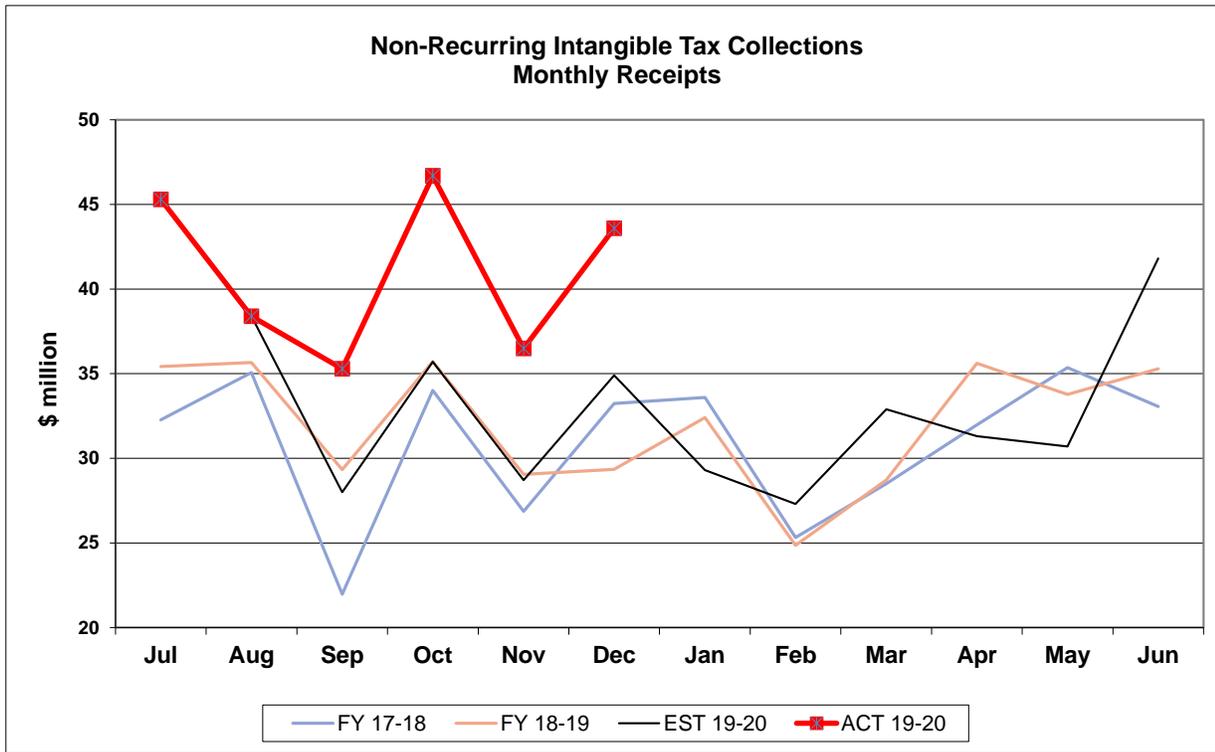


Doc Stamps Tax Collections Monthly Receipts

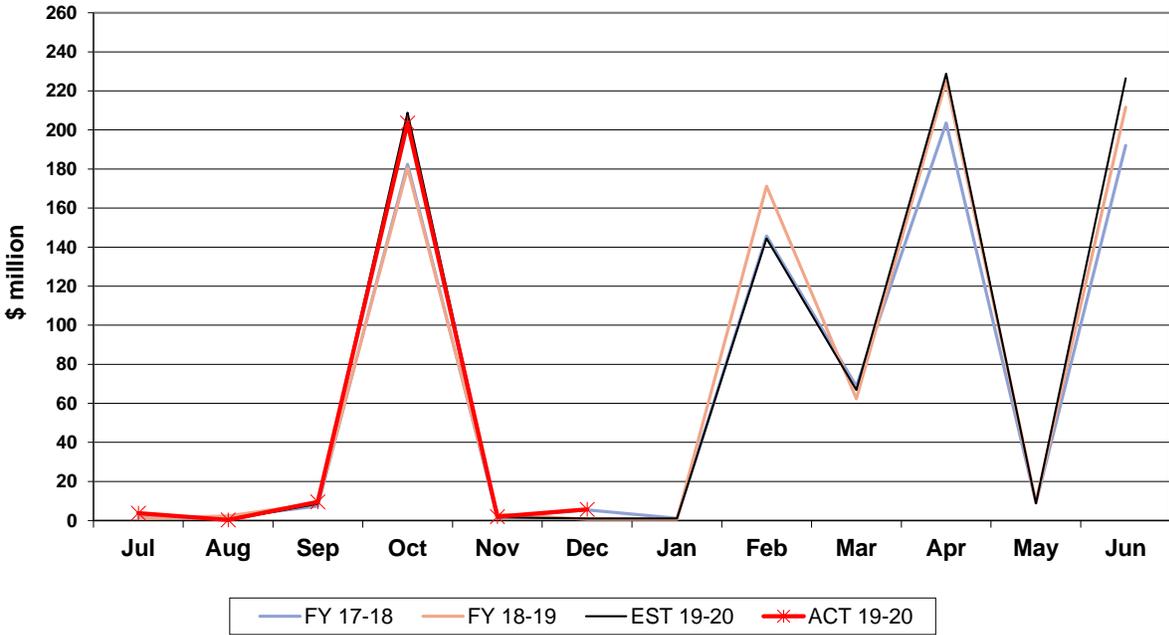


Doc Stamps Tax Receipts Fiscal Years through December

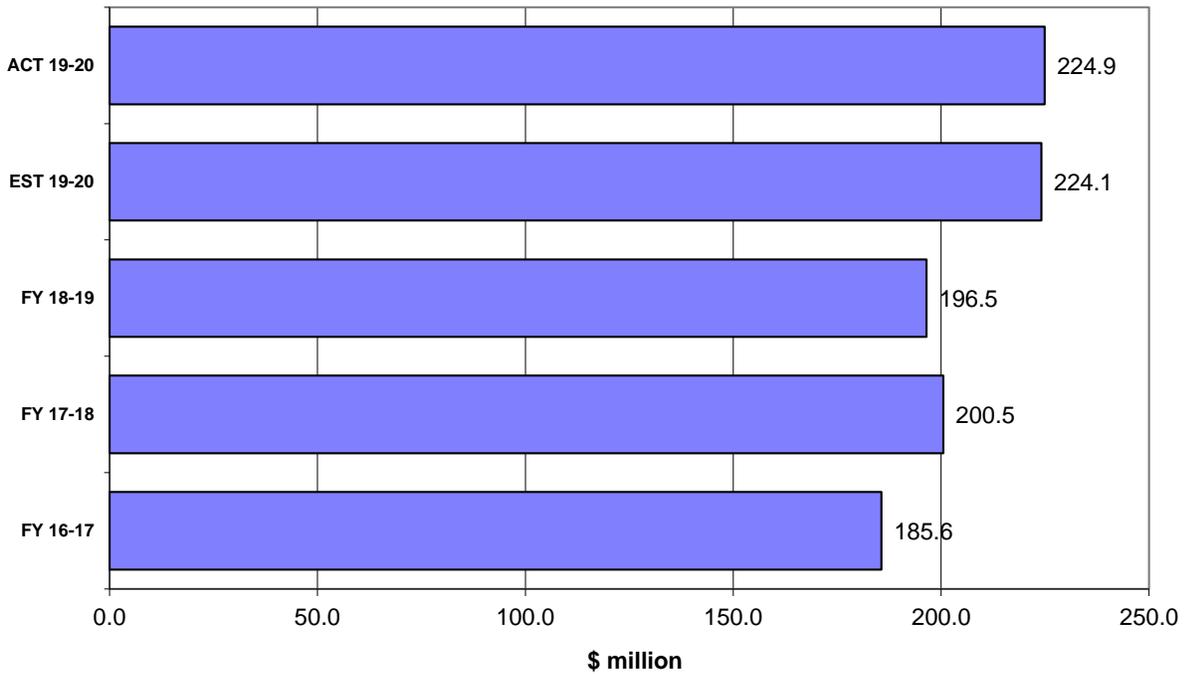




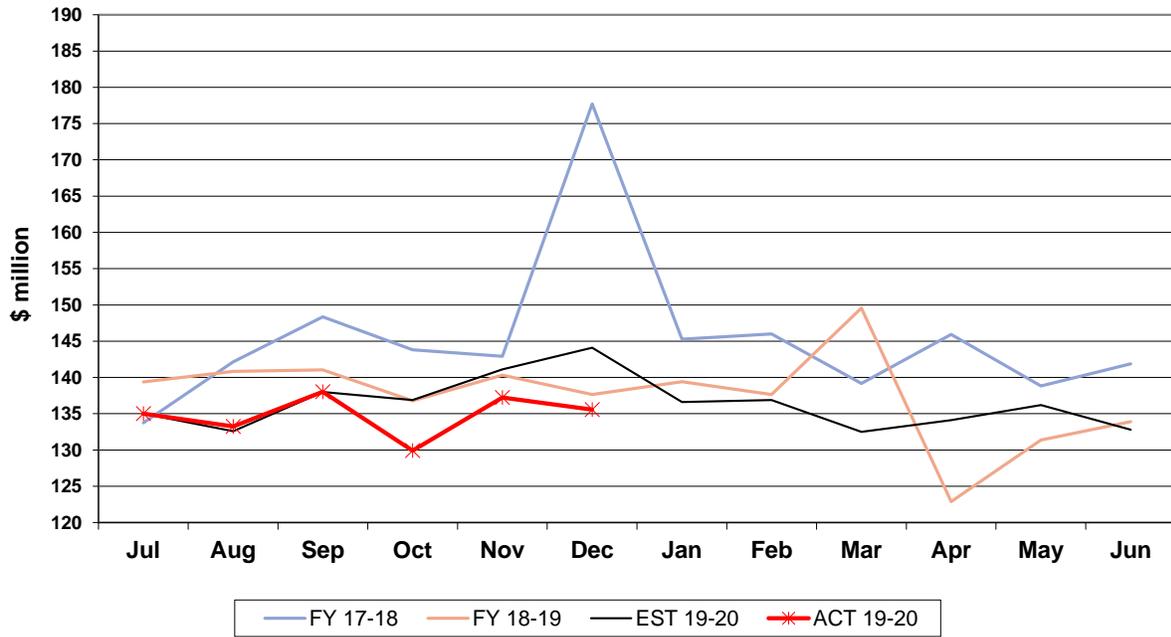
Insurance Premium Tax Collections Monthly Receipts



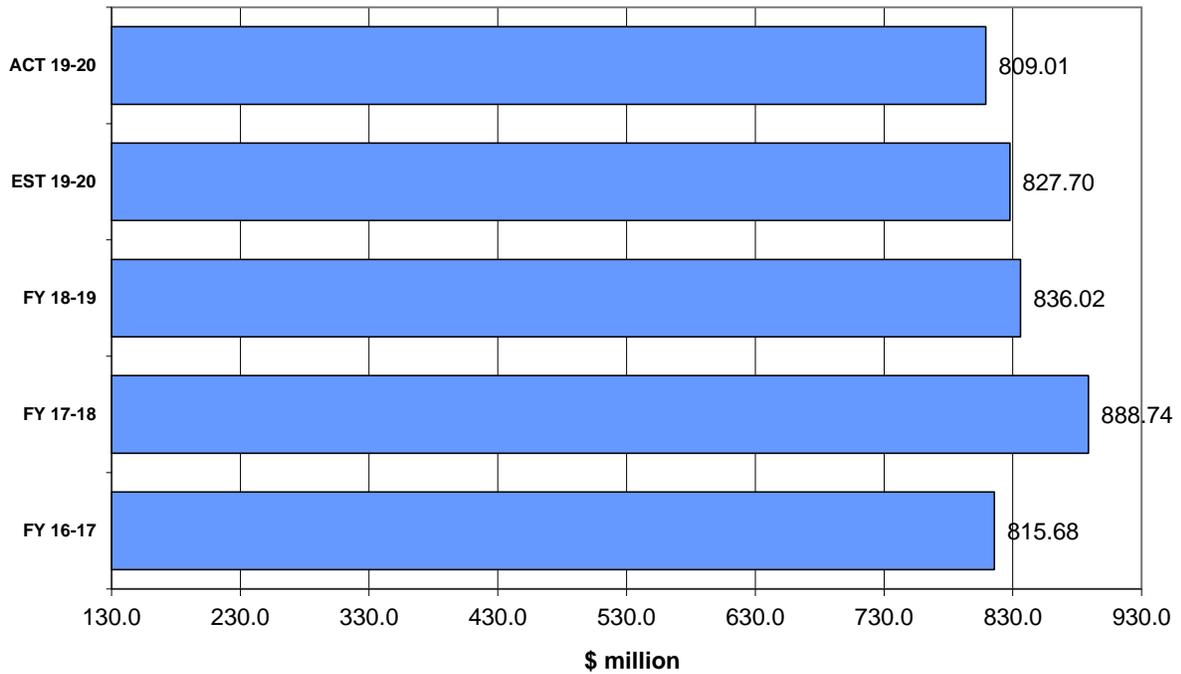
Insurance Premium Tax Receipts Fiscal Years through December



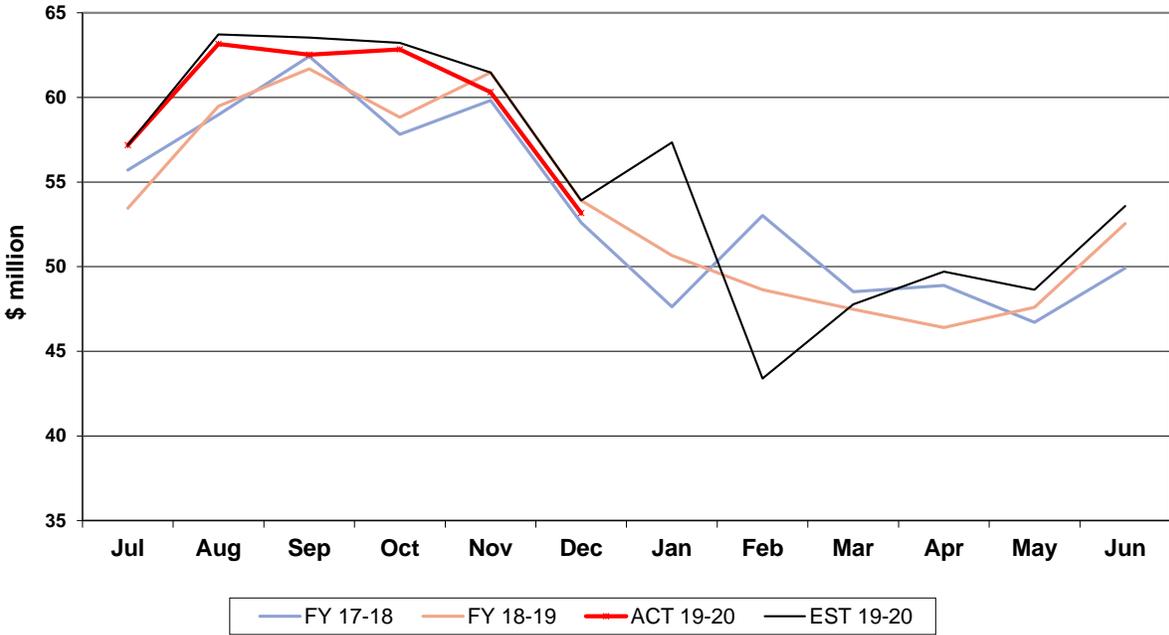
Communication Services Tax Collections Monthly Receipts



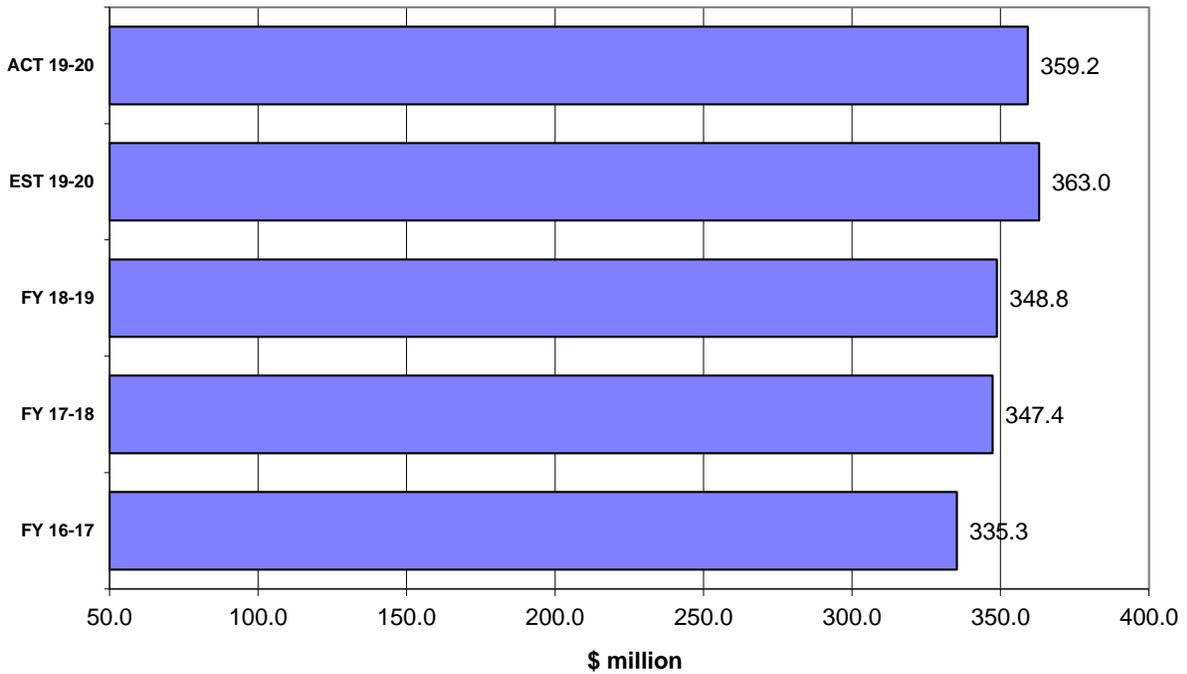
Communication Services Tax Receipts Fiscal Years through December

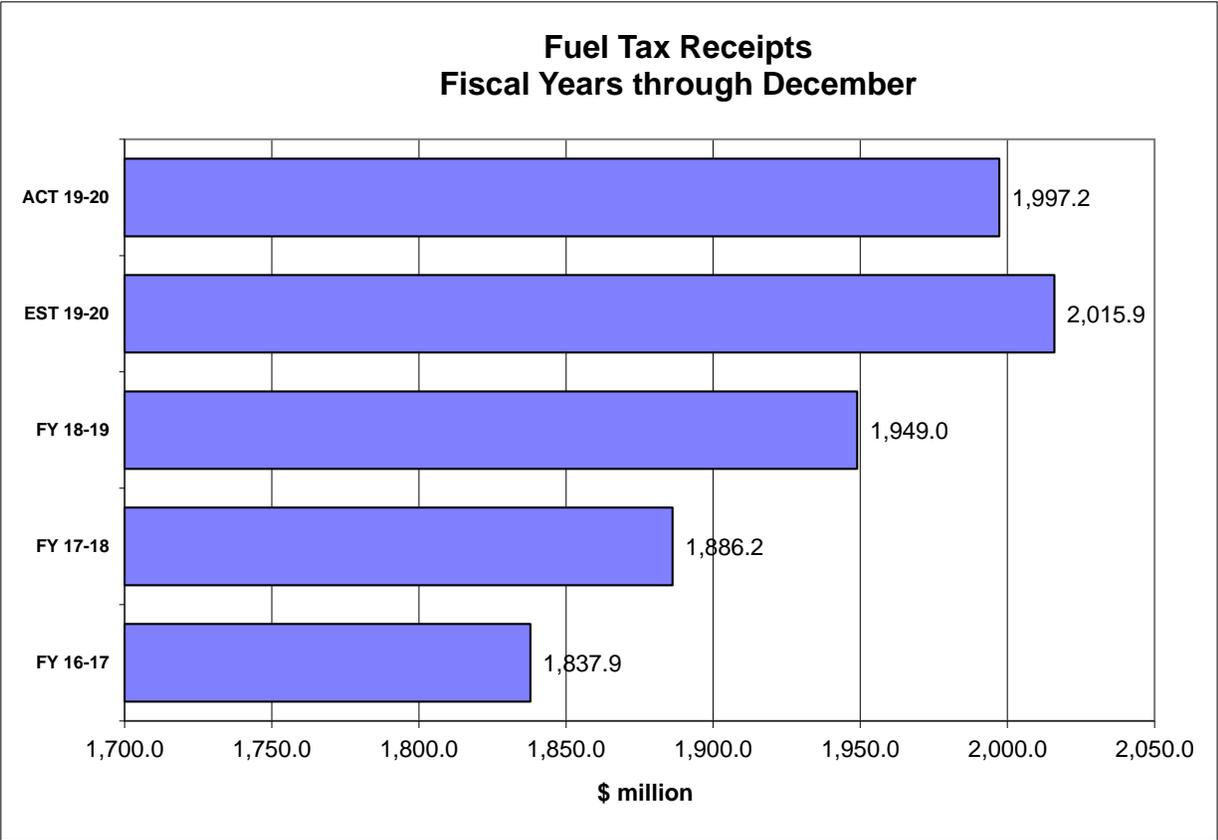
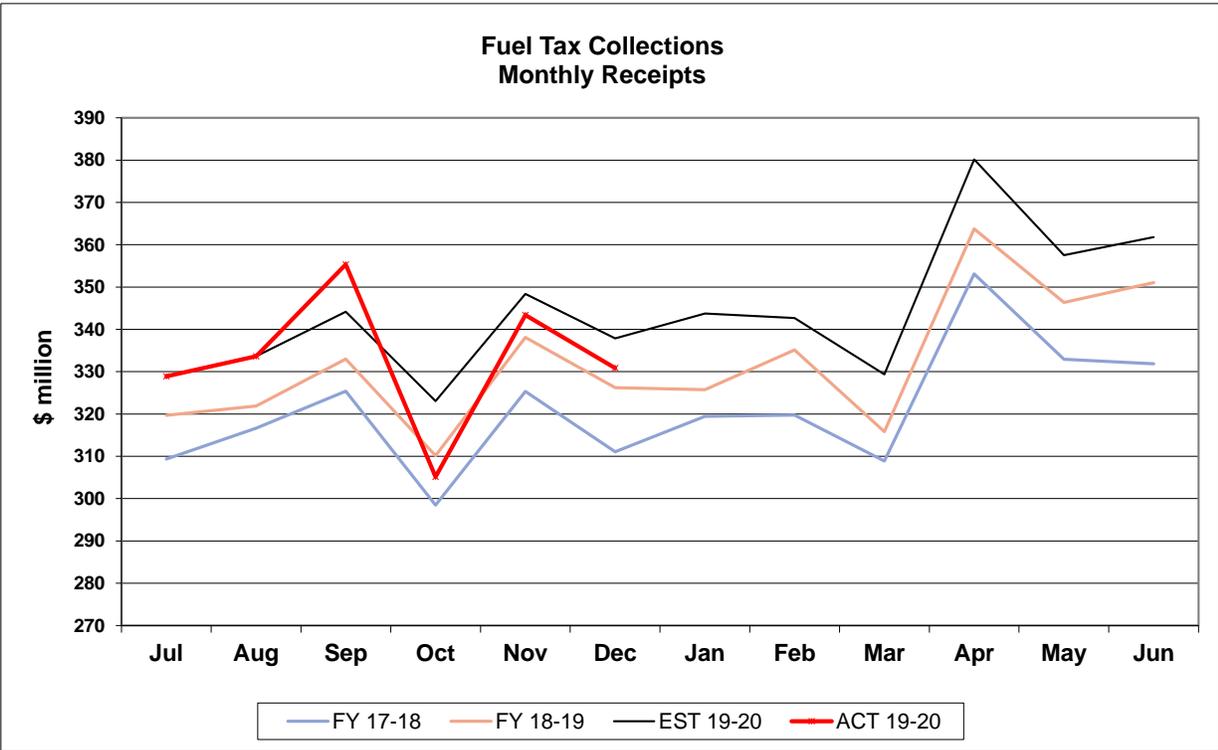


**2.5% Gross Receipts Tax Collections
Monthly Receipts**

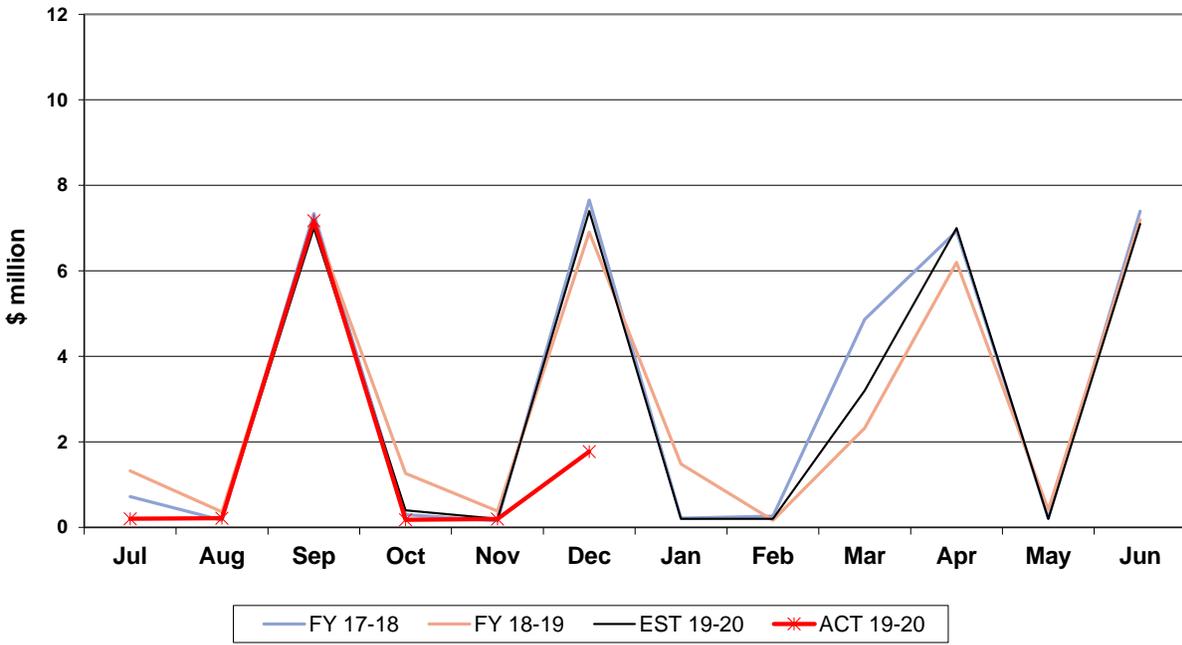


**2.5% Gross Receipts Tax Receipts
Fiscal Years through December**





Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through December

