



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

February 2016

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

Office of Tax Research  
March 7, 2016

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

### 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

Sales and Use Tax collections were below the estimate in February 2016 by \$72.2m (3.3%) and over the 2015 February collections by \$65.9m (2.1%). The estimates are based on the January 19, 2016 General Revenue Estimating Conference (GR) (page 3).

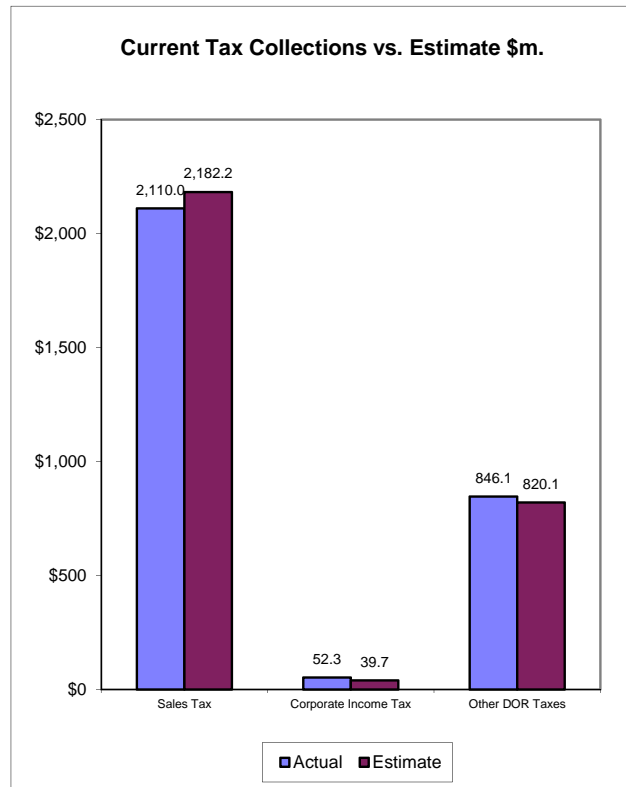
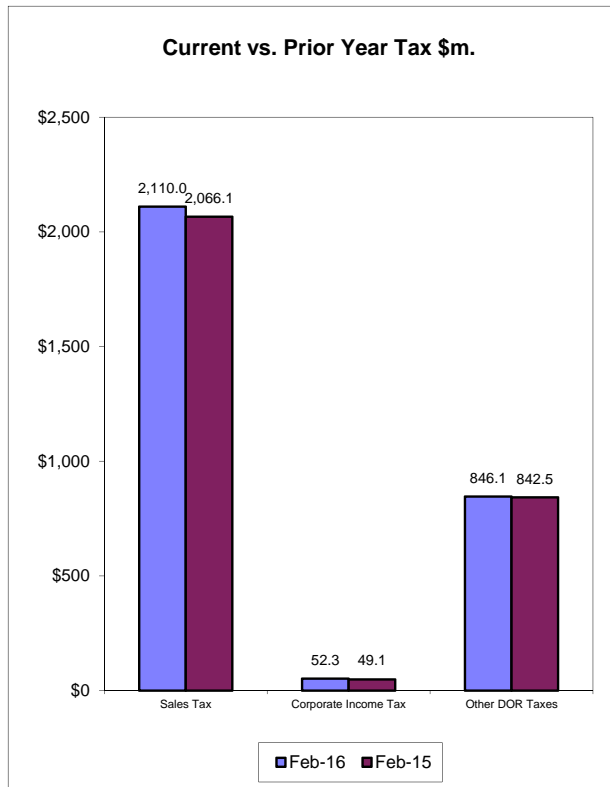
## CORPORATE INCOME TAX

CIT collections of \$53.3m in February 2016 were above the estimates by \$12.6m (31.8%) and above the 2015 February collections by \$3.2m (6.6%). The estimates are based on the January 19, 2016 GR conference (page 4).

## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimate by \$12.9m (8.1%) in February 2016 and above the 2015 February collections by \$31.4m (22.3%). The estimates are based on the January 19, 2016 GR conference (page 5).

### February Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**February-16**  
(\$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	2,110.00	2,182.20	-72.20	-3.31%	-45.97
2. Communications Services Tax	149.45	145.50	3.95	2.71%	12.85
3. Corp Income and Excise Tax	52.33	39.70	12.63	31.81%	-1.87
4. Documentary Stamp	172.40	159.50	12.90	8.09%	7.61
5. Insurance Premium	102.09	106.40	-4.31	-4.05%	-4.92
6. Recurring Intangible	0.02	0.00	0.02	--	0.02
7. Non-Recurring Intangible	26.78	22.90	3.88	16.92%	4.15
8. Estate Tax	0.00	0.00	0.00	--	0.00
9. Severance-Oil & Gas	0.12	0.00	0.12	--	0.24
10. Severance-Solid Mineral	0.00	0.00	0.00	--	0.00
11. Audit Clearing Account	10.39	6.00	4.39	73.13%	4.59
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-19.11	-33.60	14.49	43.13%	11.61
<b>Subtotal: General Revenue Sources (*)</b>	<b>2,604.47</b>	<b>2,628.60</b>	<b>-24.13</b>	<b>-0.92%</b>	<b>-11.69</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	0.46	0.09	0.37	395.66%	0.38
15. Fuel-related Taxes & Fees	323.46	313.72	9.74	3.11%	9.87
16. 2.5% Gross Receipt Utility	47.35	48.70	-1.35	-2.76%	1.96
17. Solid Waste Return Taxes	20.46	20.52	-0.06	-0.27%	-0.03
19. Warranty Fee (Lemon Law)	0.23	0.20	0.03	12.97%	0.03
20. Prepaid Wireless E-911	1.74	--	1.74	--	0.00
21. Miscellaneous	1.54	2.60	-1.07	-40.99%	-1.04
22. Other Sources - Refunds	-1.29	-1.70	0.41	24.26%	-2.49
<b>Subtotal: Other Tax Sources</b>	<b>393.95</b>	<b>384.13</b>	<b>9.82</b>	<b>2.56%</b>	<b>8.68</b>

**Additional Deposits**

23. Clerk of Court - DOR Trust Fund	35.59
24. Unemployment Compensation	91.73
25. DOR Deposits for Other Agencies	423.31
26. DOR Child Support Payment Deposits	1.19
<b>Subtotal: Additional Deposits</b>	<b>551.82</b>

**GRAND TOTAL - ALL DOR DEPOSITS**

<b>NET DEPOSITS</b>	<b>3,550.24</b>
Refunds included in above	20.40
<b>GROSS DEPOSITS</b>	<b>3,570.63</b>

**Notes:**

- (\*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are January 19 2016 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.

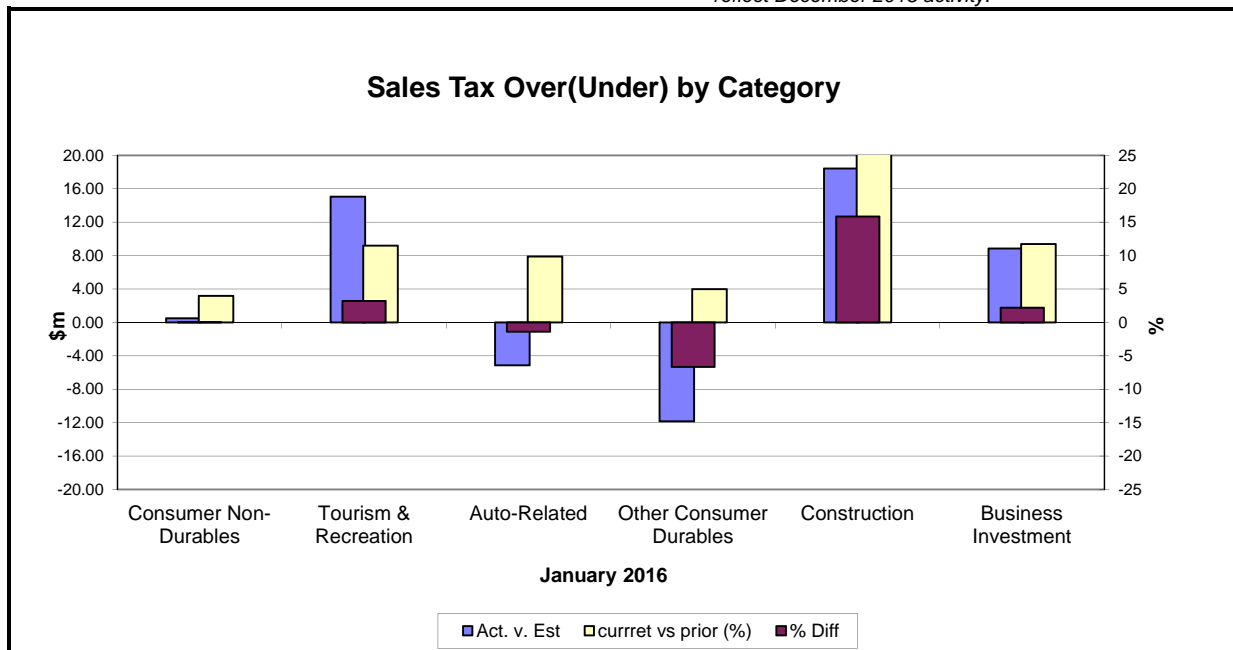
## SALES TAX ...

... COLLECTIONS IN February 2016 of \$2,110.0m were \$72.2m (3.3%) below the estimates. The February 2016 Sales and Use Tax collections were \$65.9m (2.1%) above the February 2015 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the January 19, 2016 REC conference.

## Analysis of January collections by category...

Four categories were above the estimates in January 2016, Construction being the strongest (15.9%) followed by Tourism (3.2%) and Business Investment (2.2%). Two categories were below the estimates, Other Consumer Durables was the weakest (6.6%) followed by Auto-Related Category (1.4%). Compared to January 2015, all six categories were above the same month collections last year, Construction being the strongest (23.2%) followed by Business Investment (9.4%).

*Note: January 2016 sales tax collections by categories reflect December 2015 activity.*



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

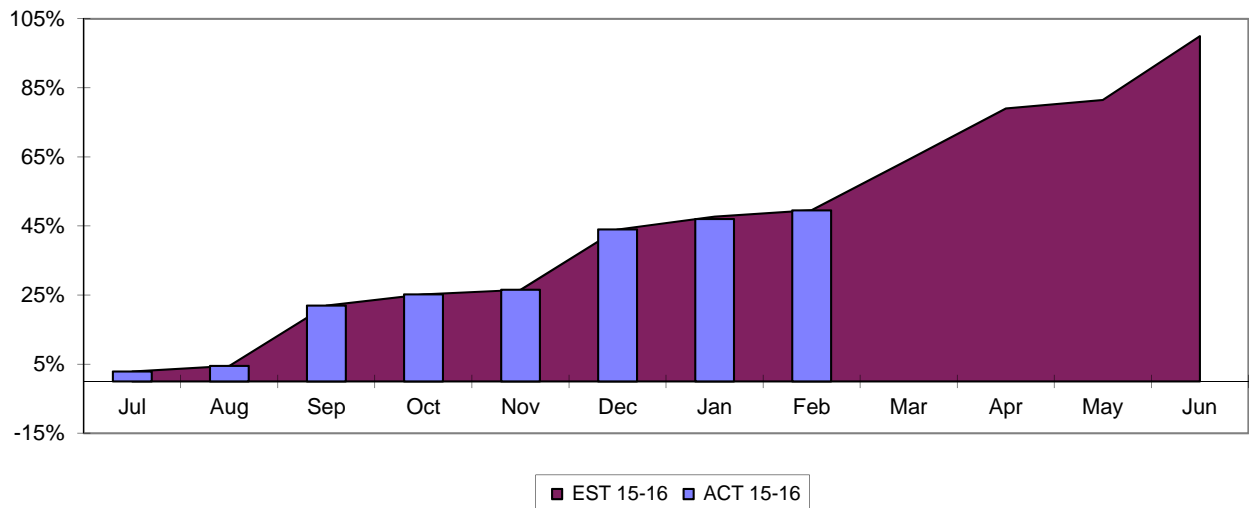
Jan-16	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
<b>Consumer Non-Durables</b>	823.1	822.6	0.5	0.1	3.2
<b>Tourism &amp; Recreation</b>	480.8	465.7	15.1	3.2	9.2
<b>Auto-Related</b>	363.7	368.8	(5.1)	(1.4)	7.9
<b>Other Consumer Durables</b>	166.1	177.9	(11.8)	(6.6)	4.0
<b>Construction</b>	134.9	116.4	18.5	15.9	23.2
<b>Business Investment</b>	407.3	398.4	8.9	2.2	9.4
<b>Total Final Liability</b>	2,375.8	2,349.8	26.0	1.1	7.2
<b>Net Estimated Payments</b>	(35.6)	(9.0)	(26.6)	295.6	
<b>STATE SALES TAX</b>	<b>2,340.2</b>	<b>2,340.8</b>	<b>(0.6)</b>	<b>(0.0)</b>	<b>6.1</b>
<b>Local Option Taxes</b>	210.1	204.4	5.7	2.8	11.2
<b>2.5% Gross Receipt Utility Tax</b>	12.1	11.2	1.0	8.5	
<b>TOTAL SALES TAX</b>	<b>2,571.4</b>	<b>2,545.2</b>	<b>26.2</b>	<b>1.0</b>	<b>7.4</b>

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

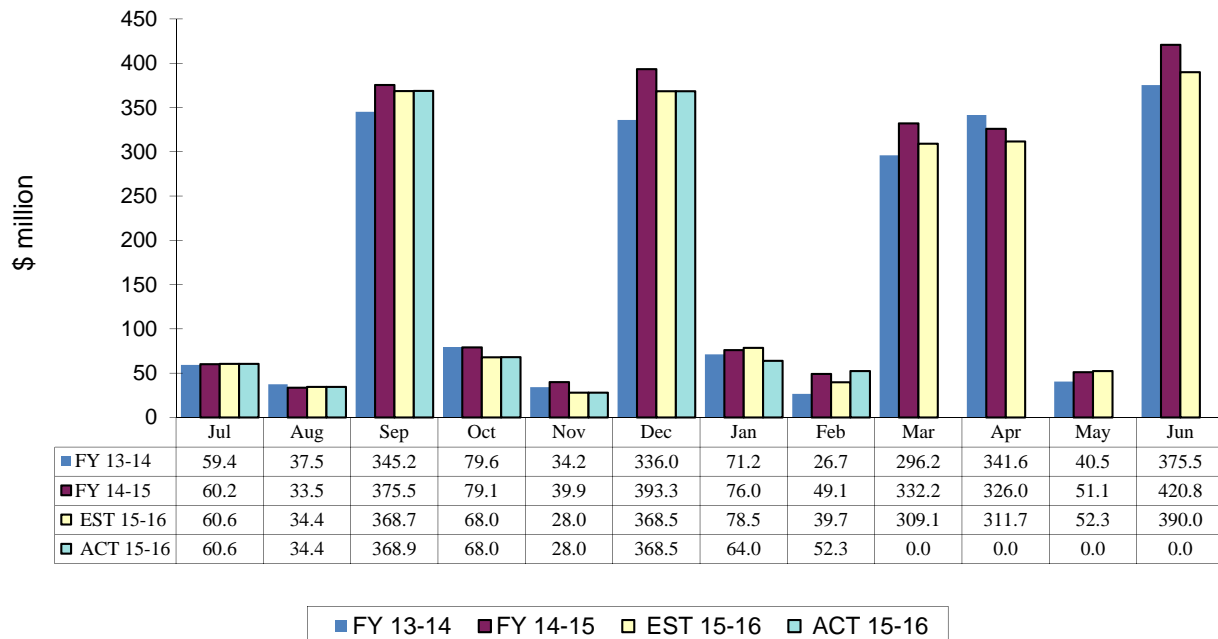
## CORPORATE INCOME TAX....

... Collections of \$53.3m in February 2016 were \$12.6m (31.8%) above the January estimates. The February 2016 CIT collections were \$3.2 million (6.6%) above the February 2015 CIT collections. The estimates are based on the January 19, 2016 REC conference.

### CIT Collections YTD Receipts as % of EST



### Corporate Income Tax Monthly Receipts Three-year Comparison

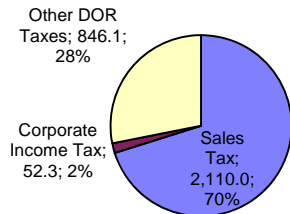


## OTHER DOR TAXES...

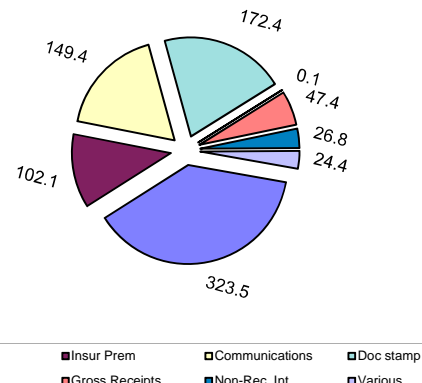
...excluding Sales Tax and Corporate Income Tax contributed \$846.1m to DOR tax collections in February 2016, which were \$26.0m (3.2%) above the estimates. The February 2016 collections were \$3.6m (0.4%) above the same month previous year's collections. Doc Stamp collections were \$12.9m (8.1%) above the estimates. The Doc Stamp collections in February 2016 were \$31.4m (22.3%) above the February 2015 collections. The non-recurring Intangible Tax in February was above the estimate by \$3.9m (16.9%). Compared to the February 2015's collections, the non-recurring Intangible Tax was 35.0% above.

The February collections of \$323.5m on Fuel Related Taxes were \$9.7m (3.1%) above the estimates. Compared to February 2015 collections on Fuel Related Taxes, the February 2016 collections were \$10.2m (3.2%) above. The Communications Services Tax collections were \$3.9m (2.7%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in February 2016 were \$1.3m (2.8%) below the estimates, and were 0.2% below the same month's collection in the prior year. Insurance Premium Tax collections were \$4.3m (4.1%) below the estimates in February 2016.

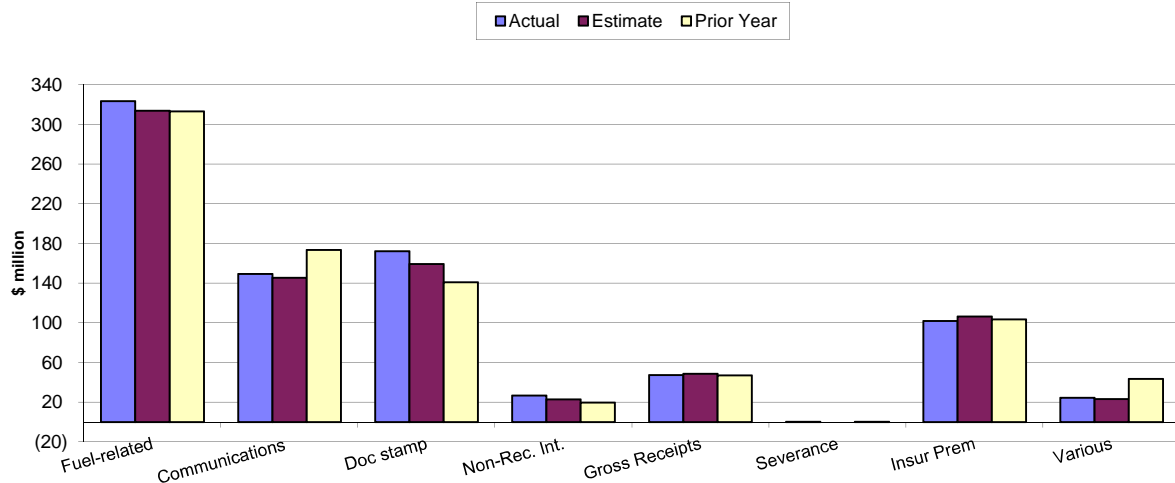
**Sales, Corporate & Other DOR Taxes \$m.  
February 2016**



**Other DOR Taxes (\$m.)  
February 2016**



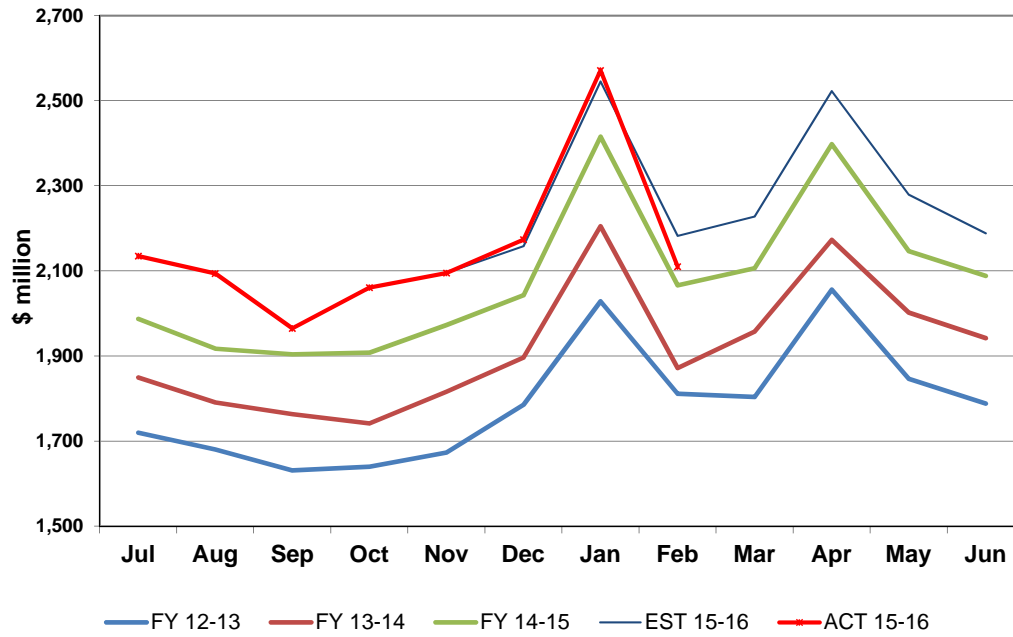
**Other DOR Taxes  
February 2016**



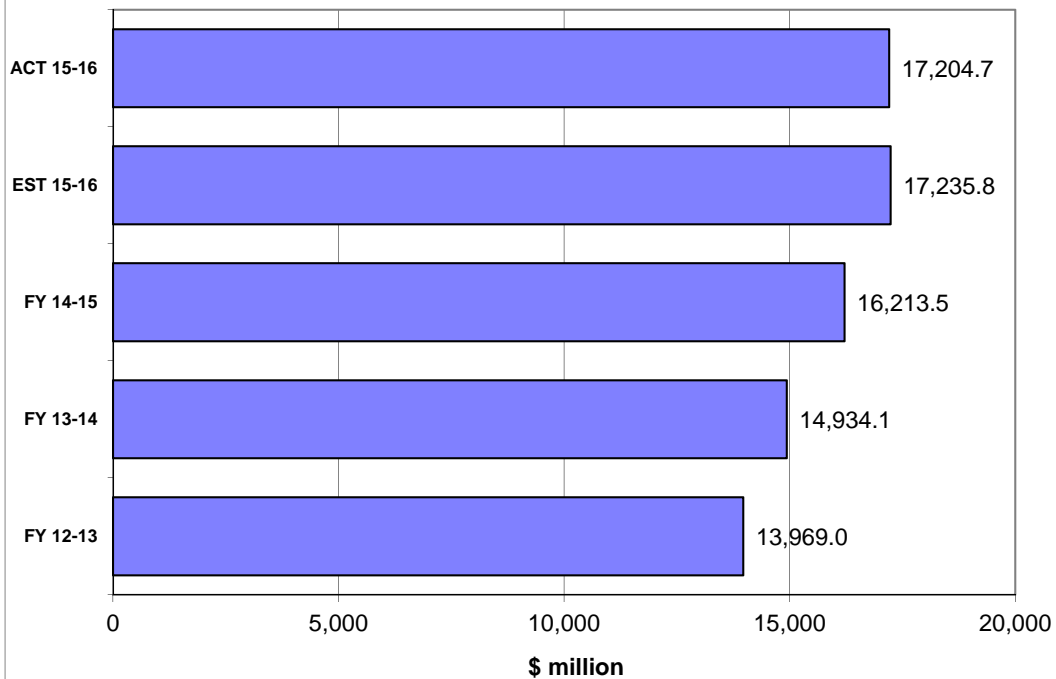
## HISTORICAL COMPARISON GRAPHS

*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 **January 2016**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

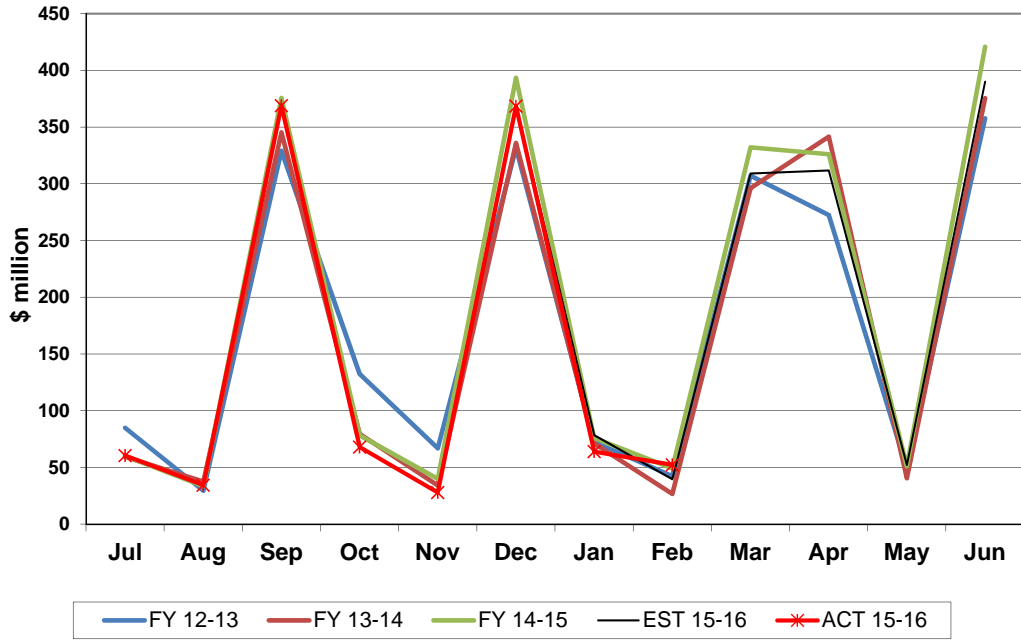
### Sales Tax Collections Monthly Receipts



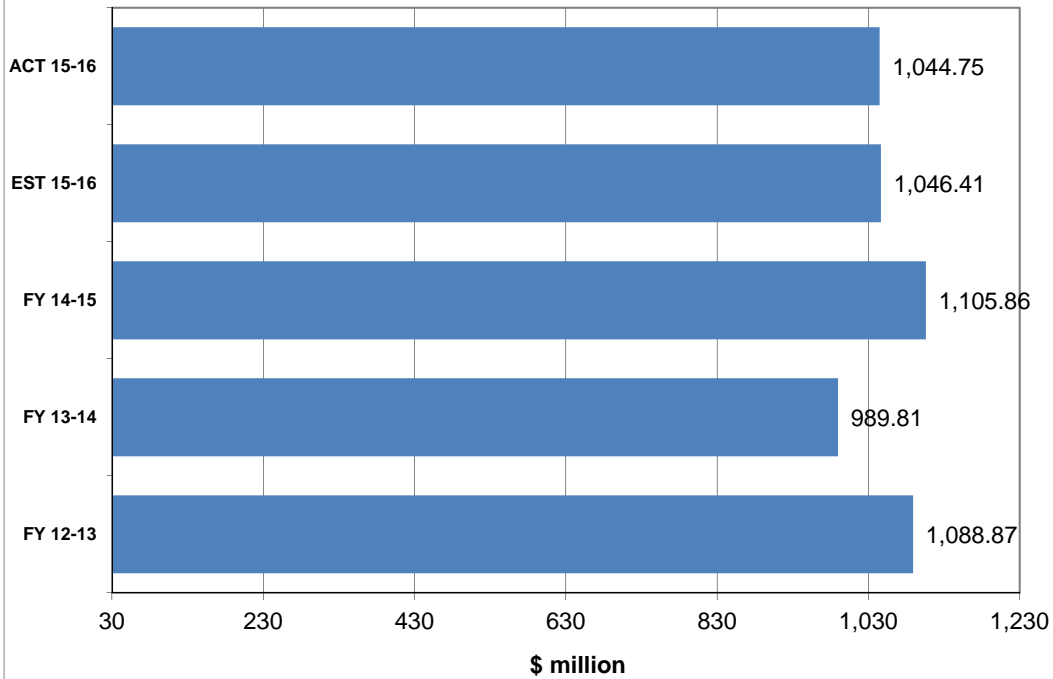
### Sales & Use Tax Receipts Fiscal Years through February



### Corporate Tax Collections Monthly Receipts

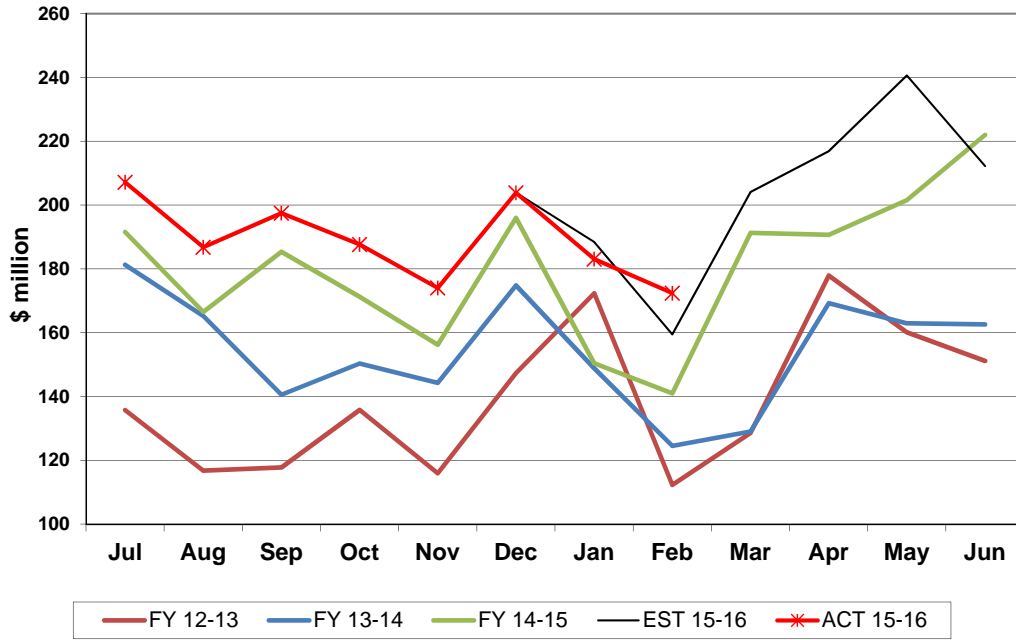


### Corporate Income Tax Receipts Fiscal Years through February

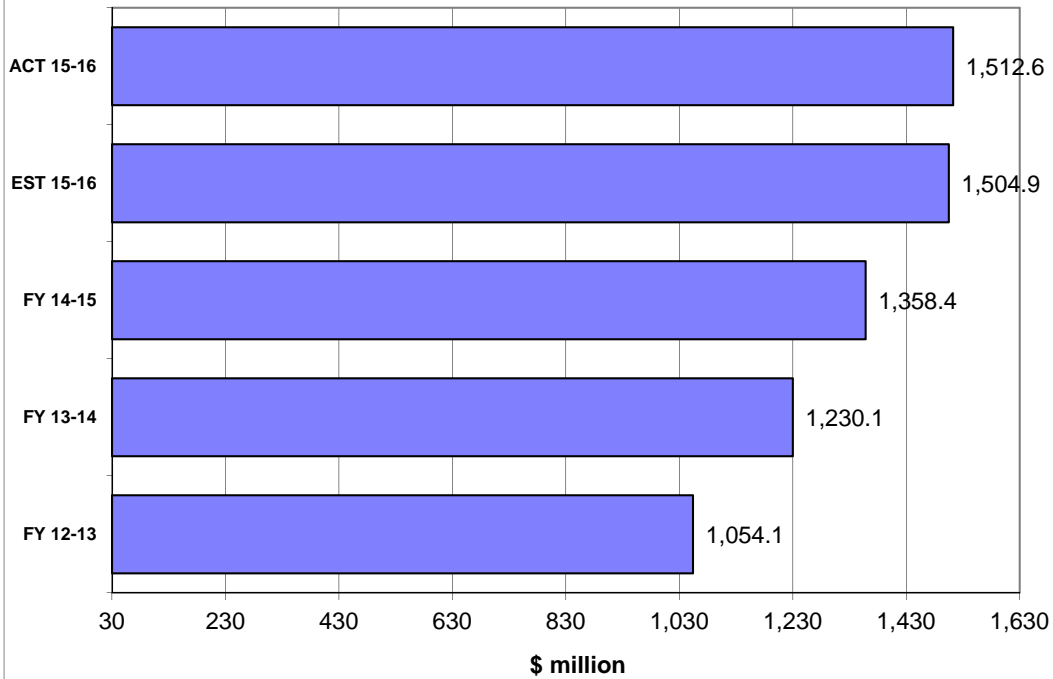




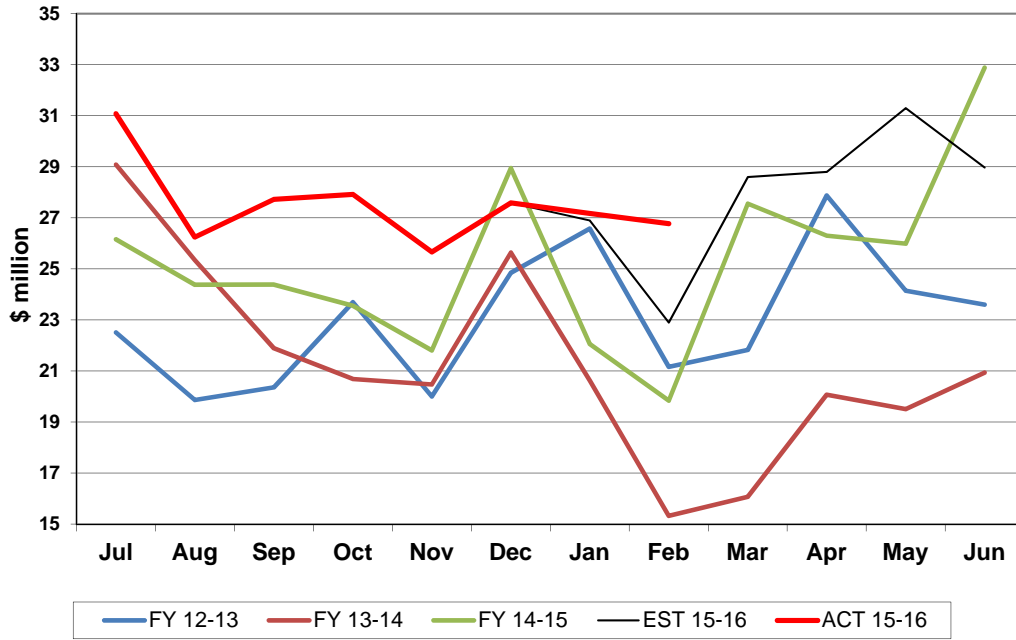
### Doc Stamps Tax Collections Monthly Receipts



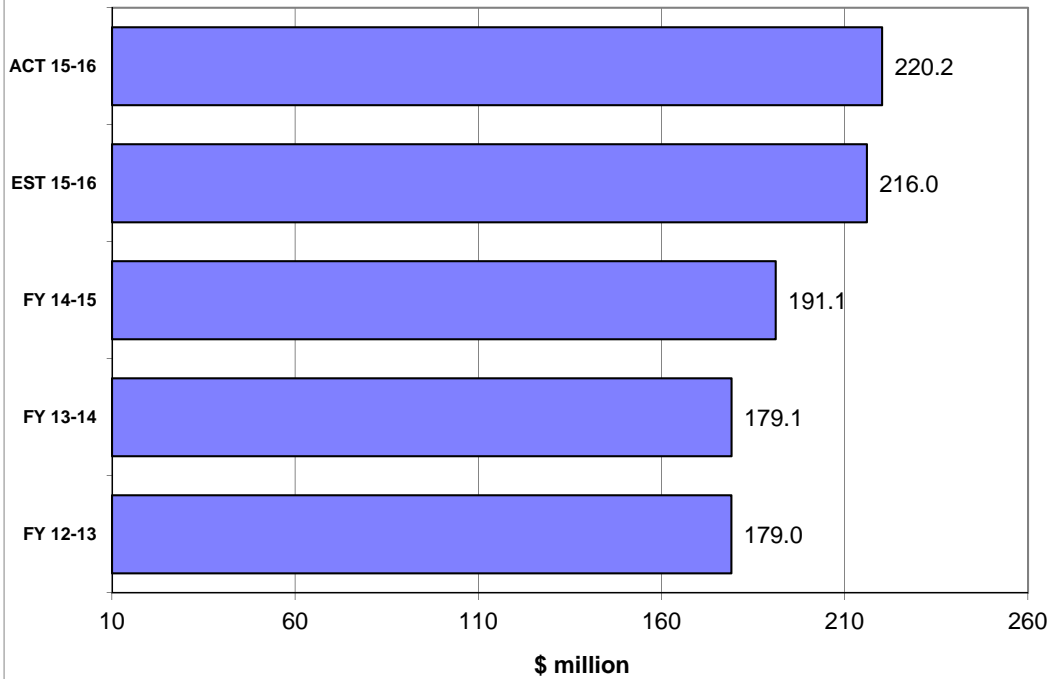
### Doc Stamps Tax Receipts Fiscal Years through February



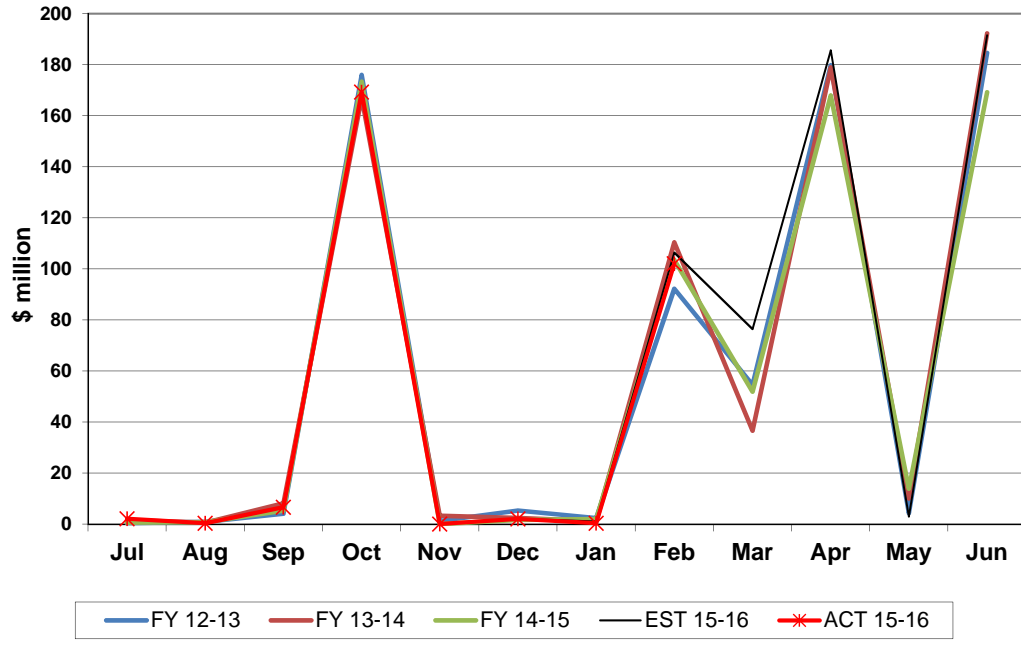
### Non-Recurring Intangible Tax Collections Monthly Receipts



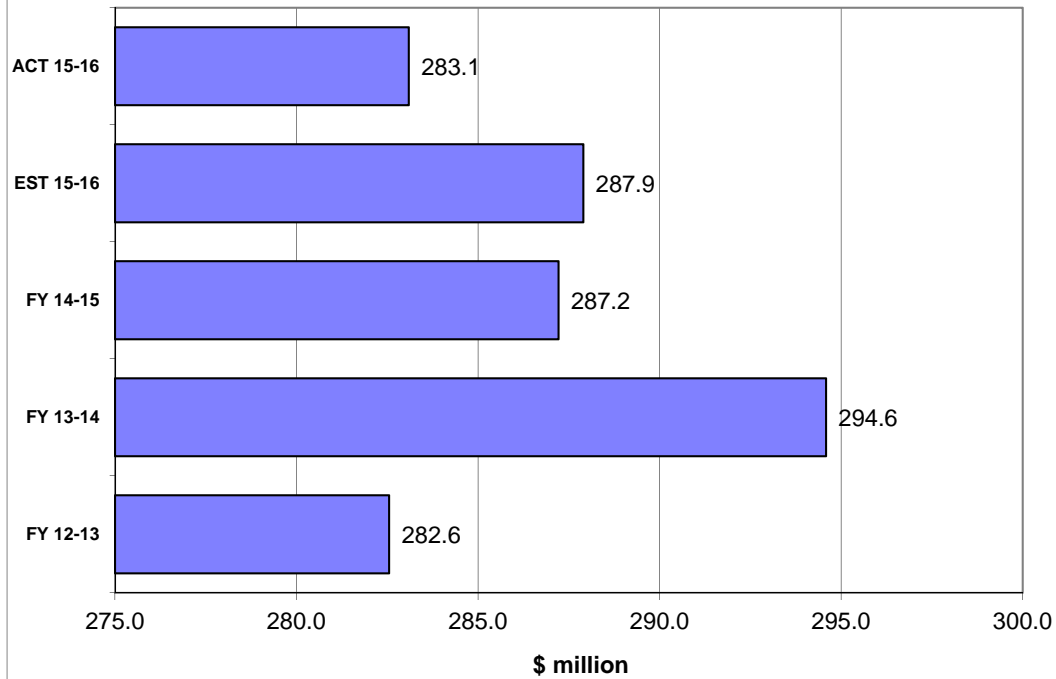
### Non-Recurring Intangible Tax Receipts Fiscal Years through February

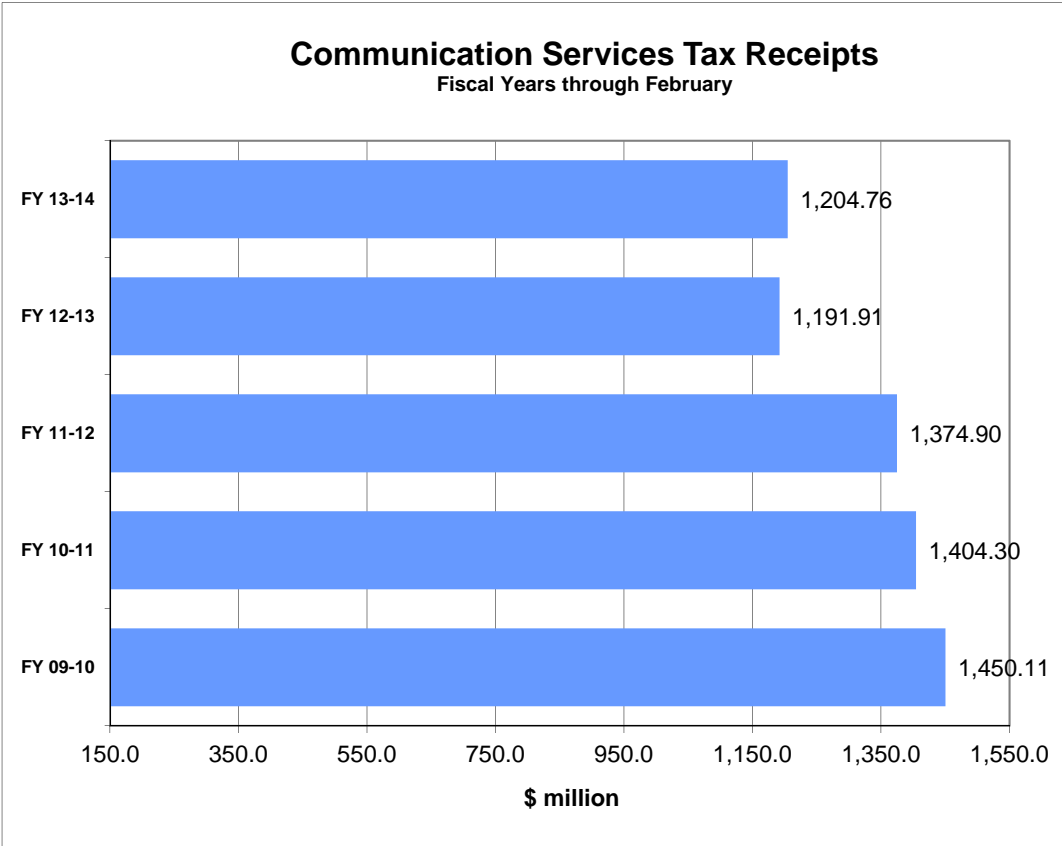
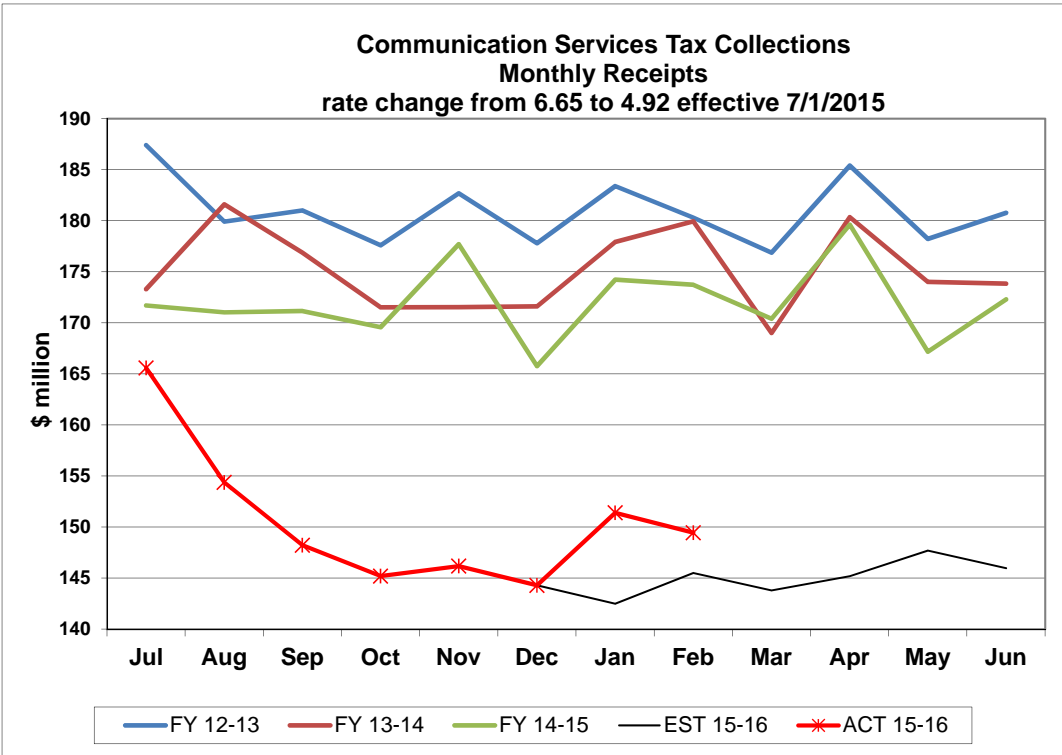


### Insurance Premium Tax Collections Monthly Receipts

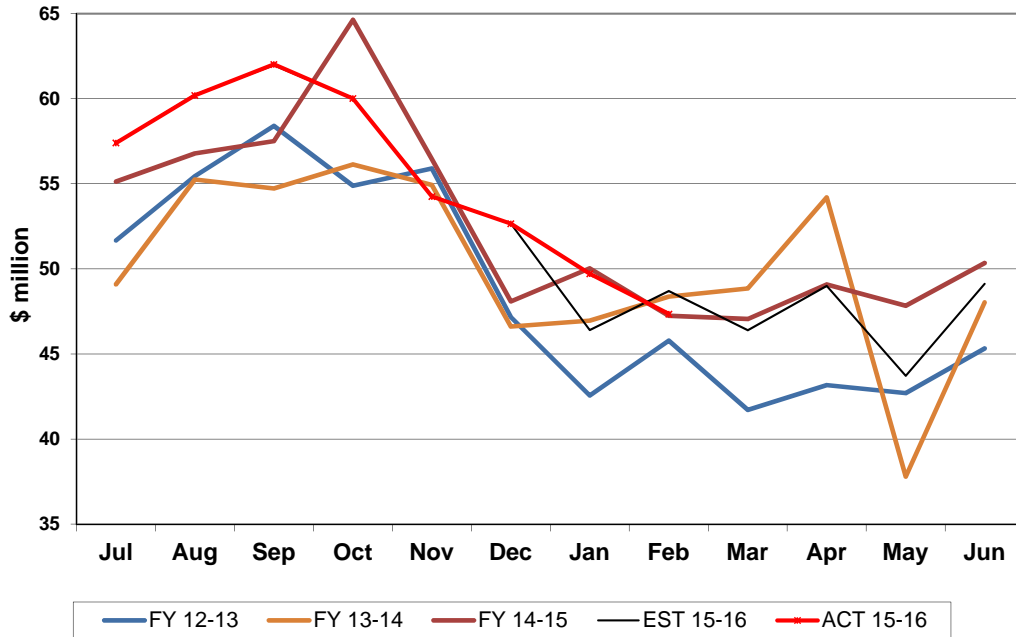


### Insurance Premium Tax Receipts Fiscal Years through February

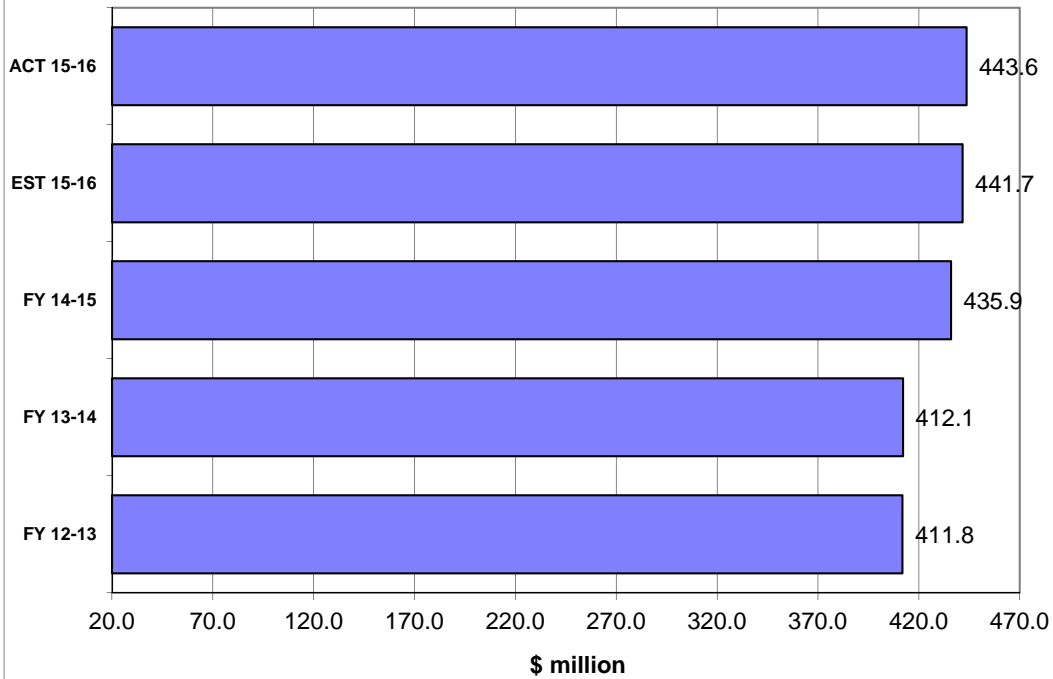




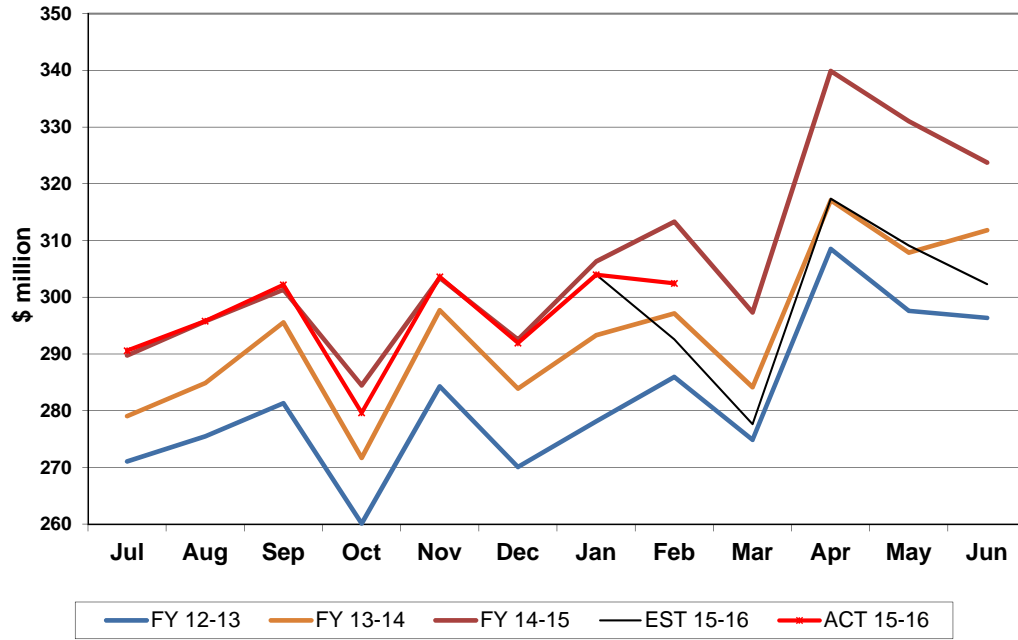
**2.5% Gross Receipts Tax Collections  
Monthly Receipts**



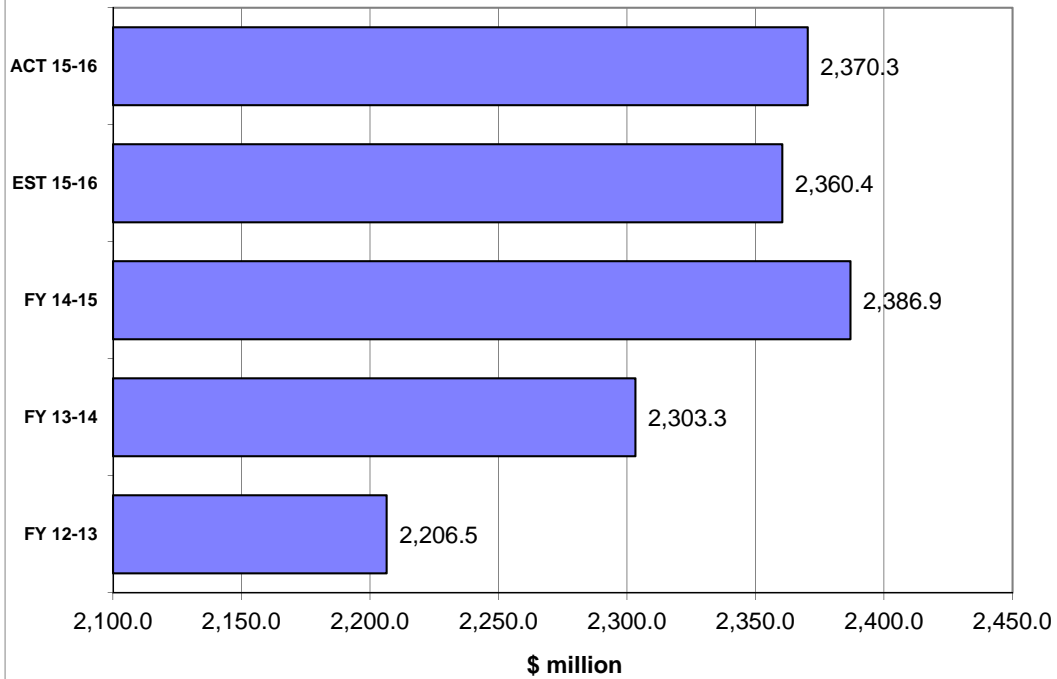
**2.5% Gross Receipts Tax Receipts  
Fiscal Years through February**



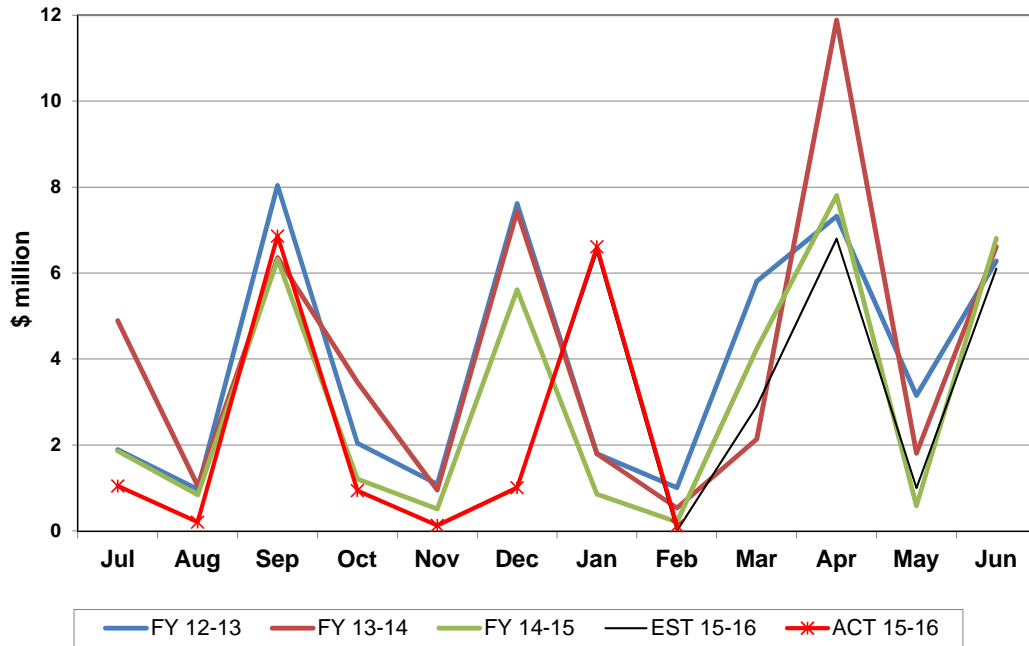
### Fuel Tax & Fee Collections Monthly Receipts



### Fuel Tax & Fee Receipts Fiscal Years through February



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through February

