



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

April 2015

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Executive Director

www.myflorida.com/dor

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

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Sales and Use Tax collections were above the estimate in April by \$36.5m (1.6%) and over the 2014 April collections by \$225.1m (10.4%). The estimates are based on the March 10, 2015 Revenue Estimating Conference (REC) (page 3).

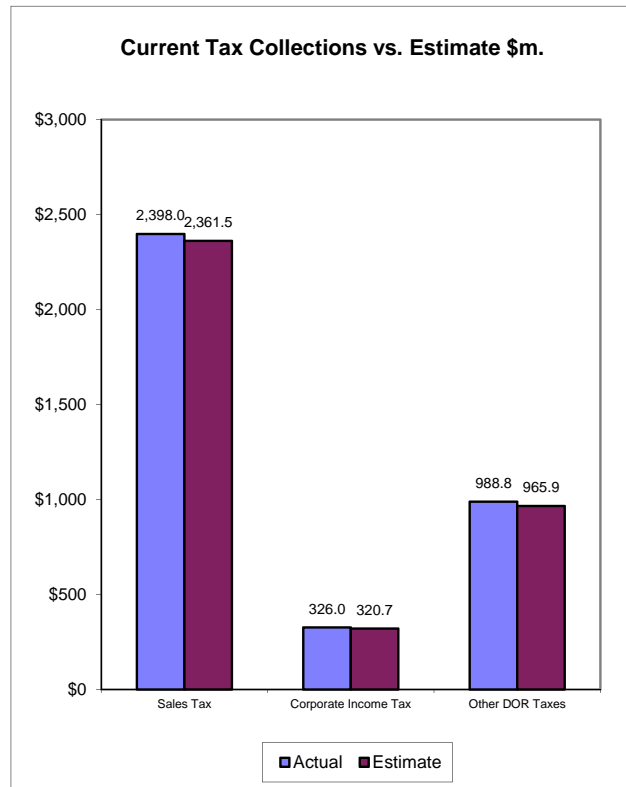
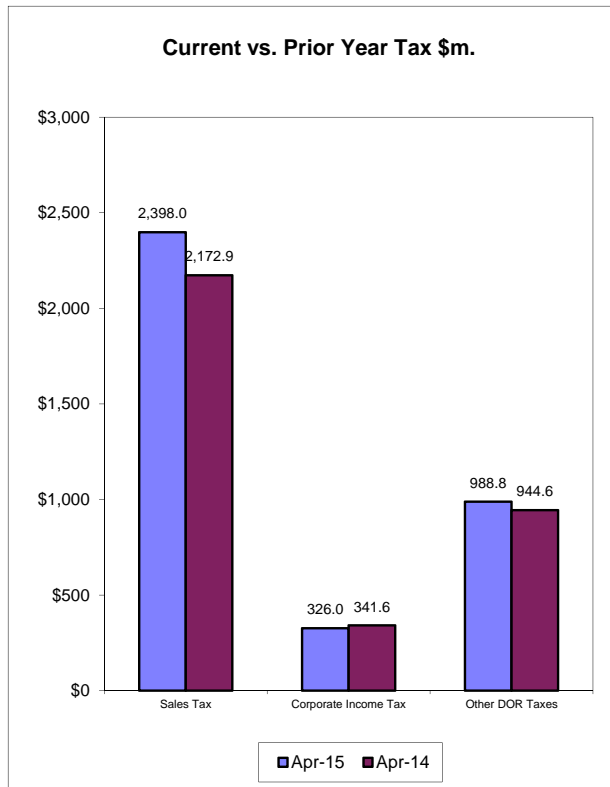
CORPORATE INCOME TAX

CIT collections of \$326.0m in April were above the estimates by \$5.3m (1.7%) and below the 2014 April collections by \$15.6m (4.5%). The estimates are based on the March 10, 2015 REC conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimate by \$11.0m (6.1%) in April and above the 2014 April collections by \$21.4m (12.6%). The estimates are based on the March 10, 2015 REC conference (page 5).

April Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
April-15
(\$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	2,397.97	2,361.46	36.51	1.55%	48.36
2. Communications Services Tax	179.63	177.00	2.63	1.48%	0.83
3. Corp Income and Excise Tax	326.04	320.70	5.34	1.66%	28.56
4. Documentary Stamp	190.67	179.64	11.02	6.14%	19.17
5. Insurance Premium	167.92	182.70	-14.78	-8.09%	-9.33
6. Recurring Intangible	0.00	0.00	0.00	--	0.01
7. Non-Recurring Intangible	26.30	24.00	2.30	9.59%	5.36
8. Estate Tax	0.00	0.00	0.00	--	0.03
9. Severance-Oil & Gas	0.24	0.20	0.04	19.51%	0.06
10. Severance-Solid Mineral	7.57	9.20	-1.63	-17.75%	-2.82
11. Audit Clearing Account	9.03	7.30	1.73	23.68%	5.13
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-21.22	-24.10	2.88	11.97%	-7.76
Subtotal: General Revenue Sources (*)	3,284.15	3,238.10	46.05	1.42%	87.61

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	0.07	0.08	-0.01	-16.49%	0.03
15. Fuel-related Taxes & Fees	339.88	321.16	18.72	5.83%	28.25
16. 2.5% Gross Receipt Utility	49.08	48.64	0.44	0.91%	1.46
17. Solid Waste Return Taxes	23.18	21.00	2.18	10.37%	2.62
19. Warranty Fee (Lemon Law)	0.20	0.18	0.02	9.00%	0.03
20. Prepaid Wireless E-911	1.70	--	1.70	--	0.00
21. Miscellaneous	2.35	2.10	0.25	12.04%	0.40
22. Other Sources - Refunds	-0.60	-1.70	1.10	64.50%	1.91
Subtotal: Other Tax Sources	415.86	391.46	24.40	6.23%	34.70

Additional Deposits

23. Clerk of Court - DOR Trust Fund	40.34
24. Unemployment Compensation	731.23
25. DOR Deposits for Other Agencies	489.28
26. DOR Child Support Payment Deposits	1.36
Subtotal: Additional Deposits	1,262.20

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	4,962.21
Refunds included in above	21.82
GROSS DEPOSITS	4,984.03

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are March 10 2015 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.

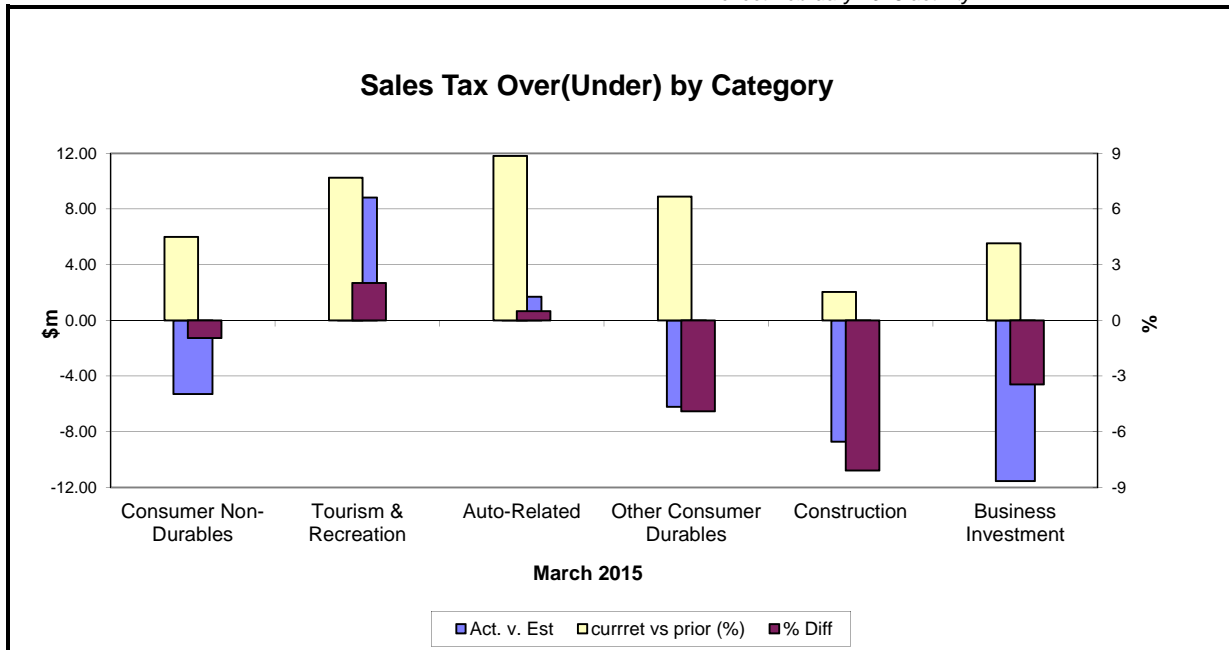
SALES TAX ...

... COLLECTIONS IN April 2015 of \$2,398.0m were \$36.5m (1.6%) above the estimates. The April Sales and Use Tax collections were \$225.1m (10.4%) above the April 2014 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the March 10, 2015 REC conference.

Analysis of March collections by category...

Two categories were above the estimates in March 2015, Tourism & Recreation (2.0%) and Auto-Related (0.5%). The other four categories were below the estimates, Construction being the weakest (8.1%) followed by Other Consumer Durables (4.9%). Compared to March 2014, all six categories were above the same month collections last year, Auto-Related being the strongest (8.9%) followed by Tourism (7.7%) and Other Consumer Durables (6.7%).

Note: March 2015 sales tax collections by categories reflect February 2015 activity.



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

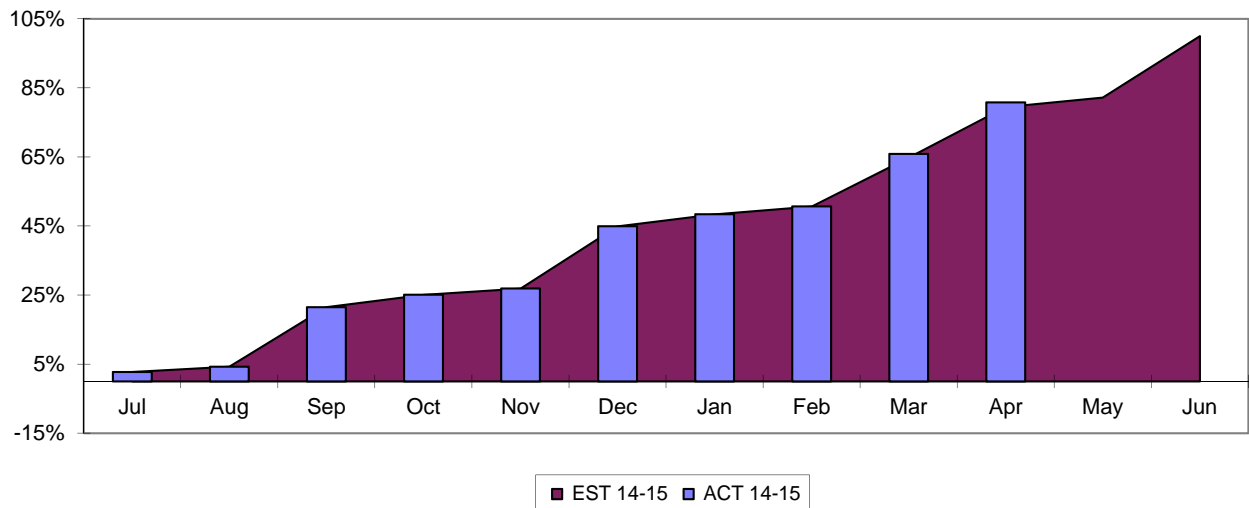
Mar-15	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	557.9	563.2	(5.3)	(0.9)	4.5
Tourism & Recreation	443.9	435.1	8.8	2.0	7.7
Auto-Related	335.1	333.4	1.7	0.5	8.9
Other Consumer Durables	120.3	126.5	(6.2)	(4.9)	6.7
Construction	99.0	107.7	(8.7)	(8.1)	1.5
Business Investment	323.6	335.1	(11.5)	(3.4)	4.2
Total Final Liability	1,879.8	1,901.0	(21.2)	(1.1)	5.9
Net Estimated Payments	36.7	49.4	(12.7)	(25.7)	
STATE SALES TAX	1,916.5	1,938.8	(33.9)	(1.7)	6.6
Local Option Taxes	163.6	161.1	2.5	1.5	6.4
2.5% Gross Receipt Utility Tax	12.9	13.5	(0.6)	(4.4)	
TOTAL SALES TAX	2,106.5	2,099.9	6.7	0.3	7.9

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

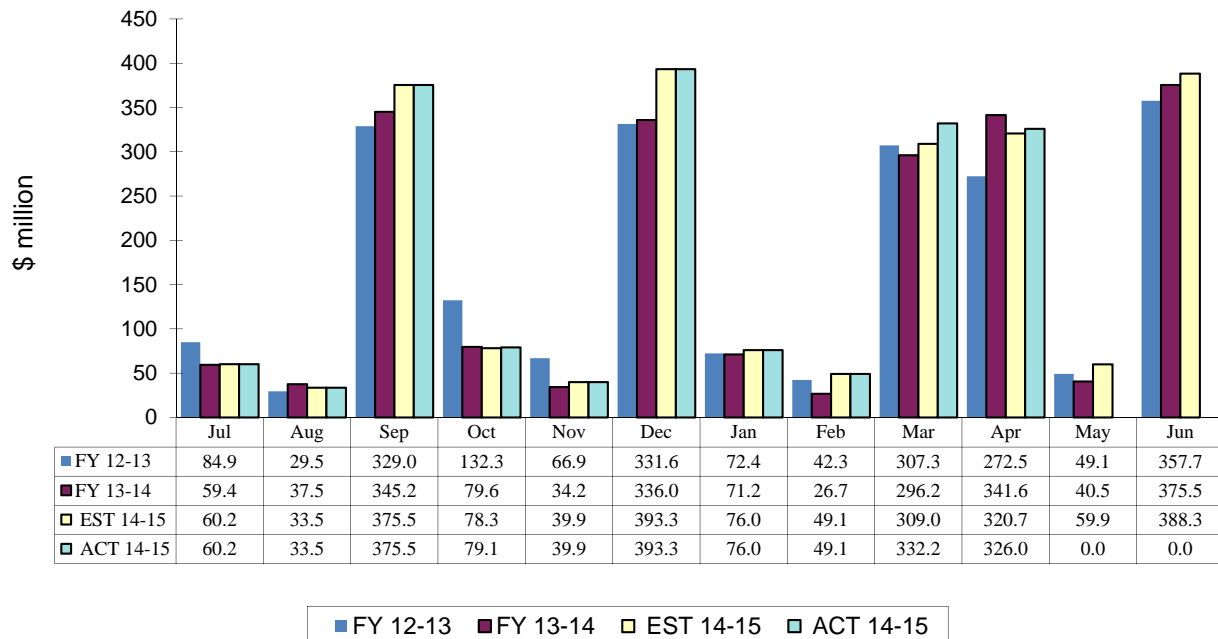
CORPORATE INCOME TAX....

... Collections of \$326.0m were \$5.3m (1.7%) above the April estimates. The April 2015 CIT collections were \$15.6 million (4.5%) below the April 2014 CIT collections. The estimates are based on the March 10, 2015 REC conference.

CIT Collections YTD Receipts as % of EST



Corporate Income Tax Monthly Receipts Three-year Comparison

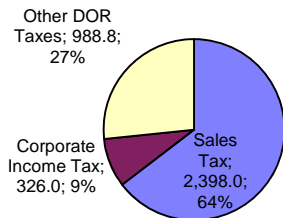


OTHER DOR TAXES...

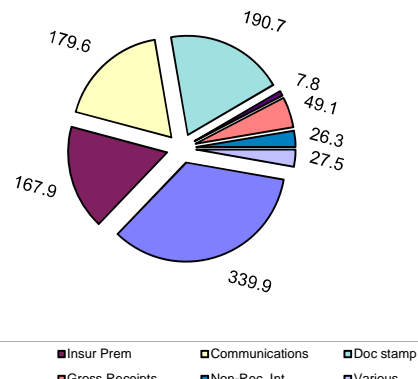
...excluding Sales Tax and Corporate Income Tax contributed \$988.3m to DOR tax collections in April 2015, which were \$22.9m (2.4%) above the estimates. The April collections were \$44.2m (4.7%) above the same month previous year's collections. Doc Stamps collections were \$11.0m (6.1%) above the estimates. The Doc Stamps collections in April were \$21.4m (12.6%) above the April 2014 collections. The non-recurring Intangible Tax in April was above the estimate by \$2.3m (9.6%). Compared to the April 2014's collections, the non-recurring Intangible Tax was 31.0% above.

The April collections on Fuel Related Taxes were \$18.7m (5.8%) above the estimates. Compared to April 2014 collections on Fuel Related Taxes, the April 2015 collections were \$22.8m (7.2%) above. The Communications Services Tax collections were \$2.6m (1.5%) above the estimates. The 2.5% Gross Receipt Utility Tax collections in April 2015 were \$0.4m (0.9%) above the estimates, and were 9.4% below the same month's collection in the prior year. Insurance Premium Tax collections were \$14.8m (8.1%) below the estimates in April 2015.

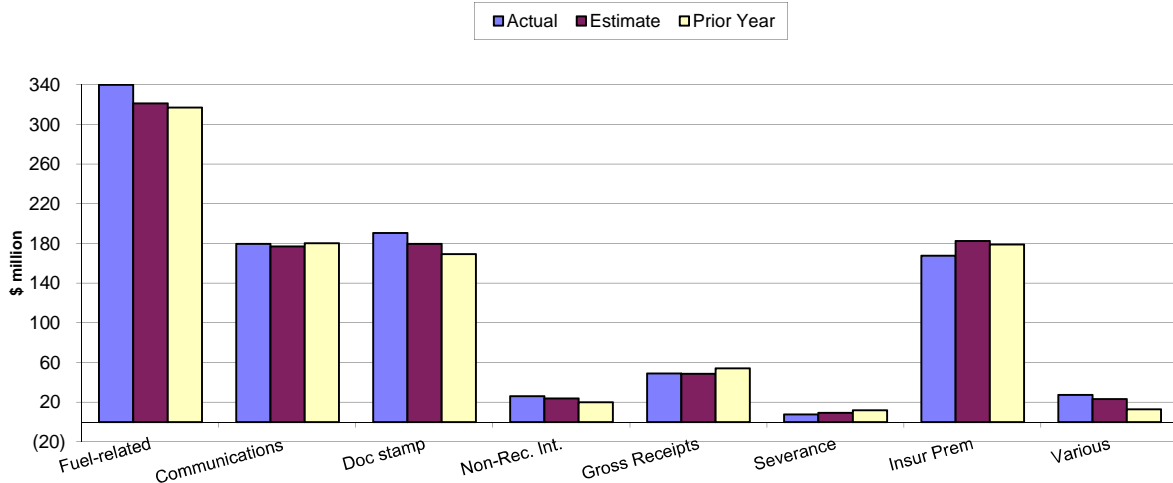
**Sales, Corporate & Other DOR Taxes \$m.
April 2015**



**Other DOR Taxes (\$m.)
April 2015**



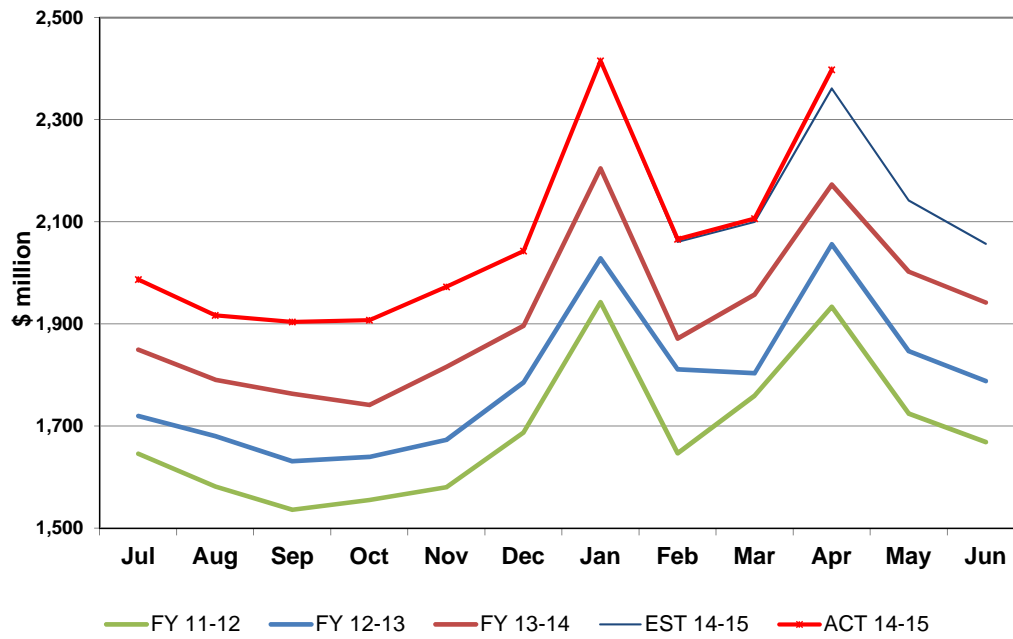
**Other DOR Taxes
April 2015**



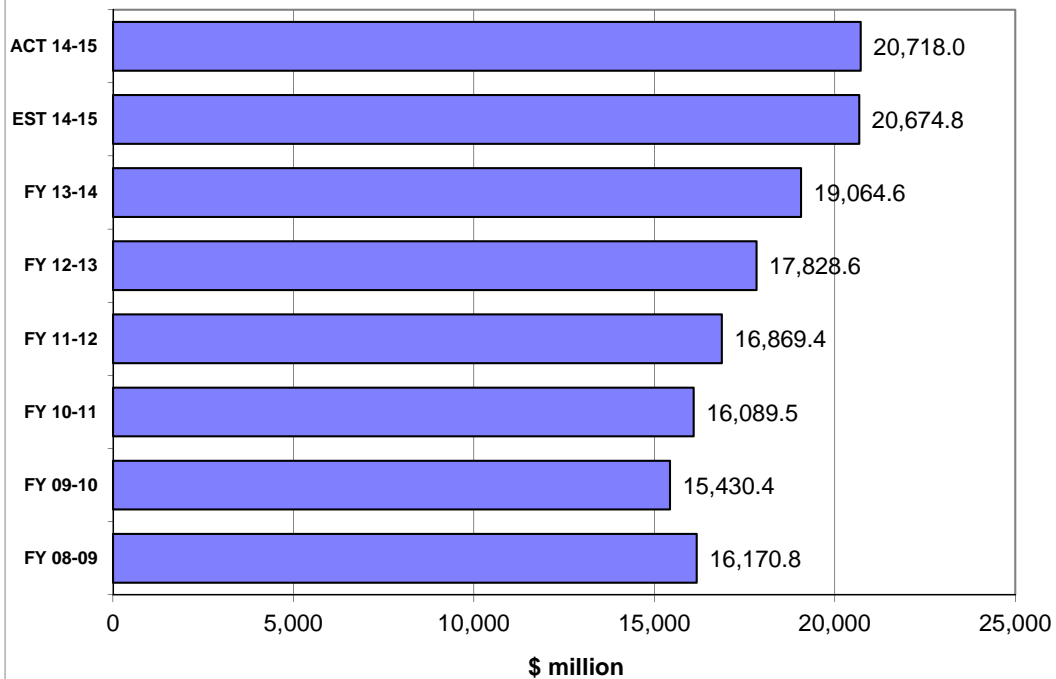
HISTORICAL COMPARISON GRAPHS

*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 **March 2015**. These estimates are adjusted to make them compatible with DOR's cash collection figures.*

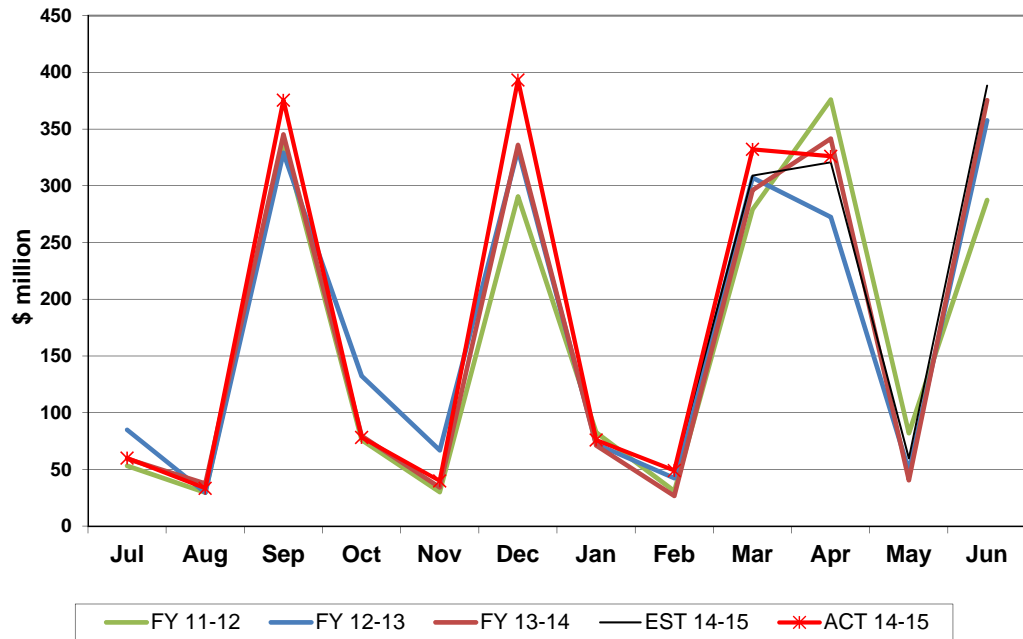
Sales Tax Collections Monthly Receipts



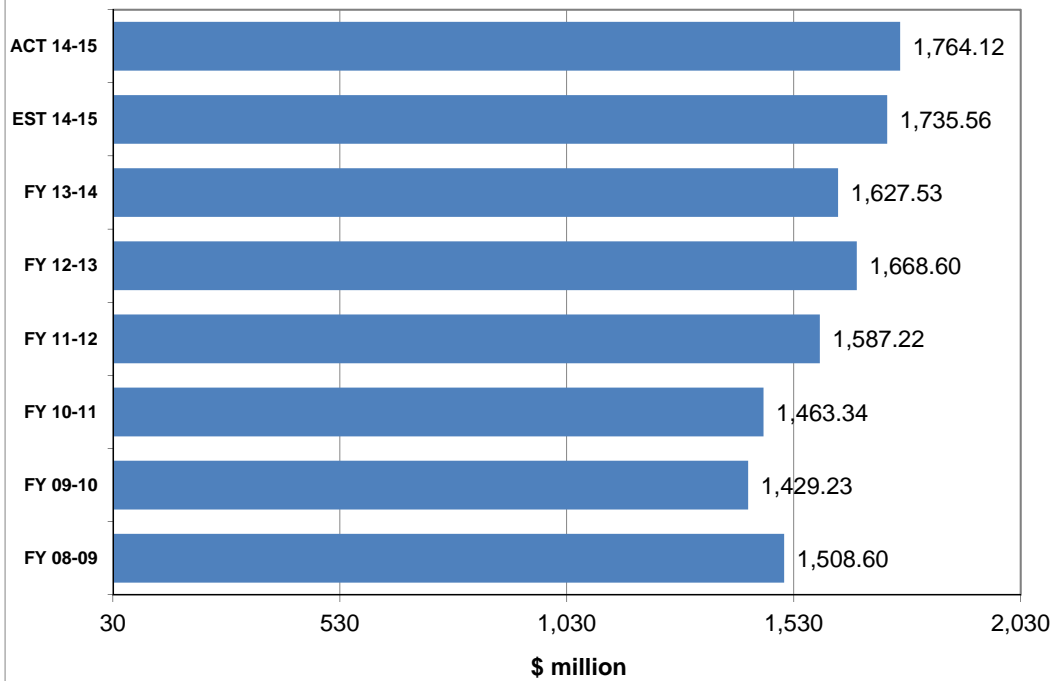
Sales & Use Tax Receipts Fiscal Years through April



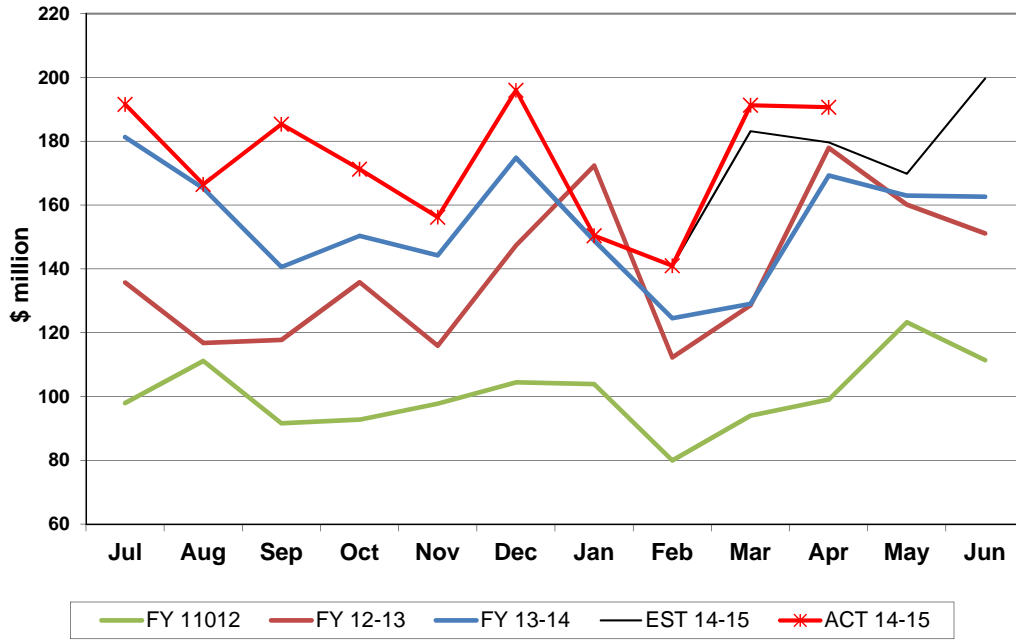
Corporate Tax Collections Monthly Receipts



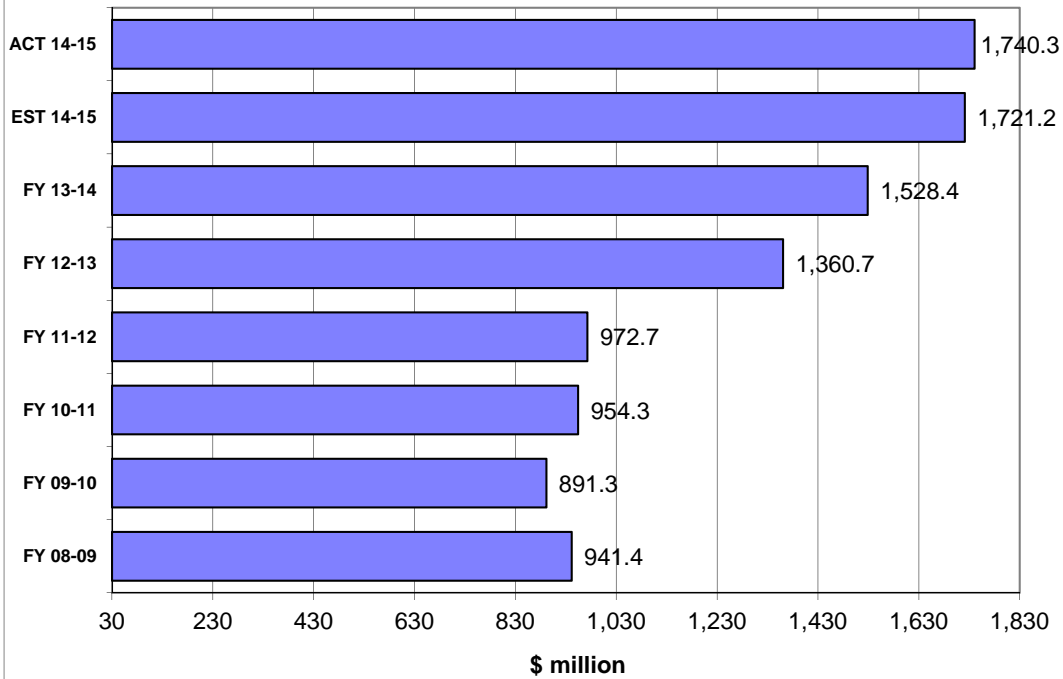
Corporate Income Tax Receipts Fiscal Years through April



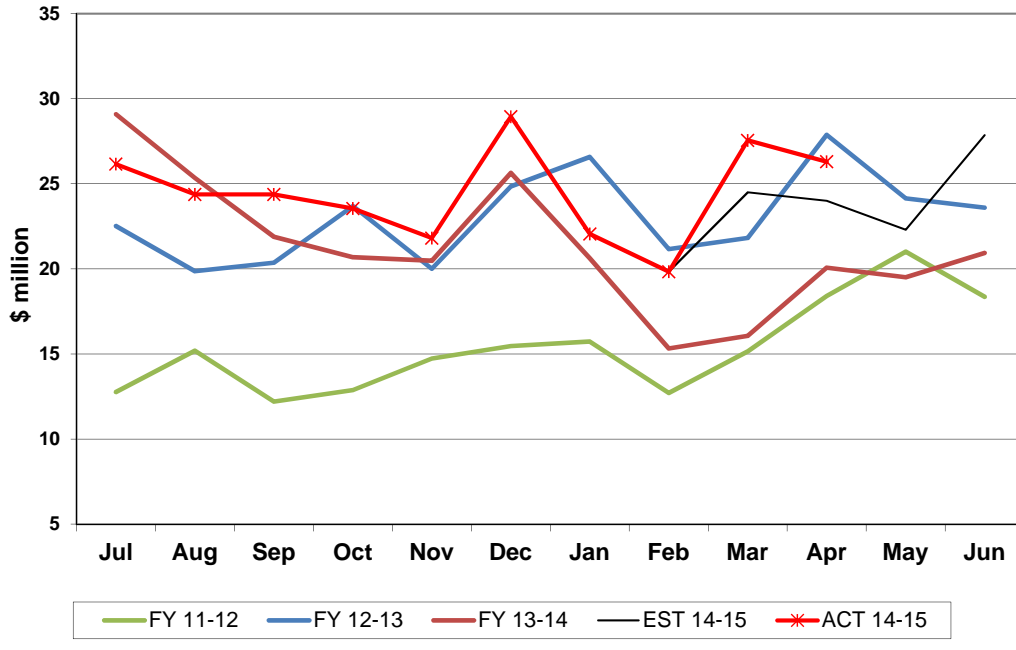
Doc Stamps Tax Collections Monthly Receipts



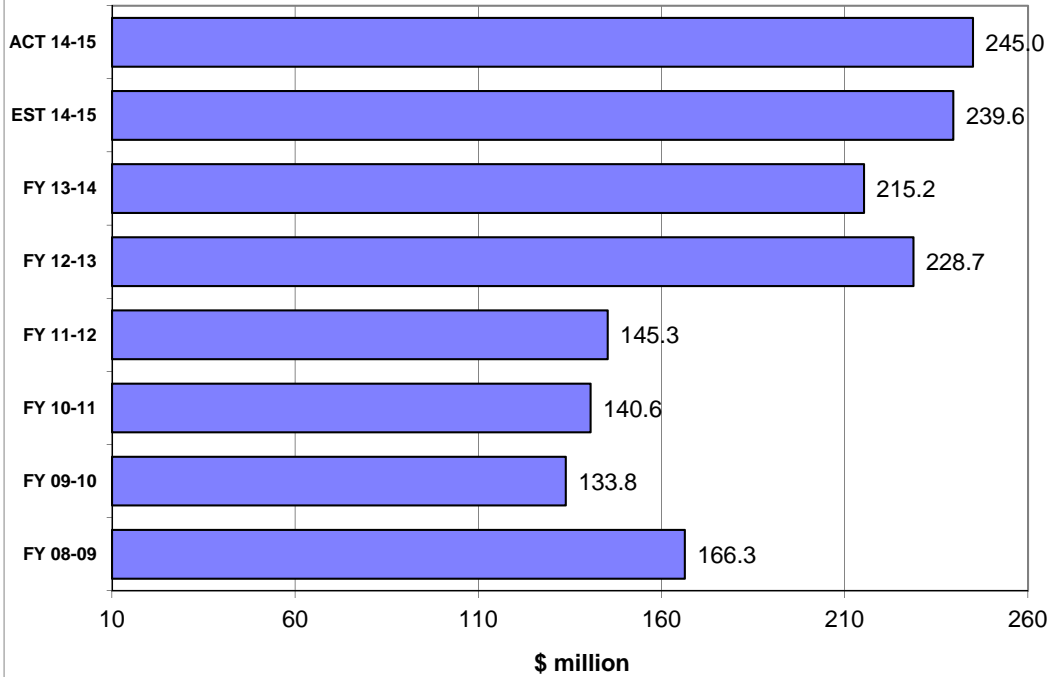
Doc Stamps Tax Receipts Fiscal Years through April



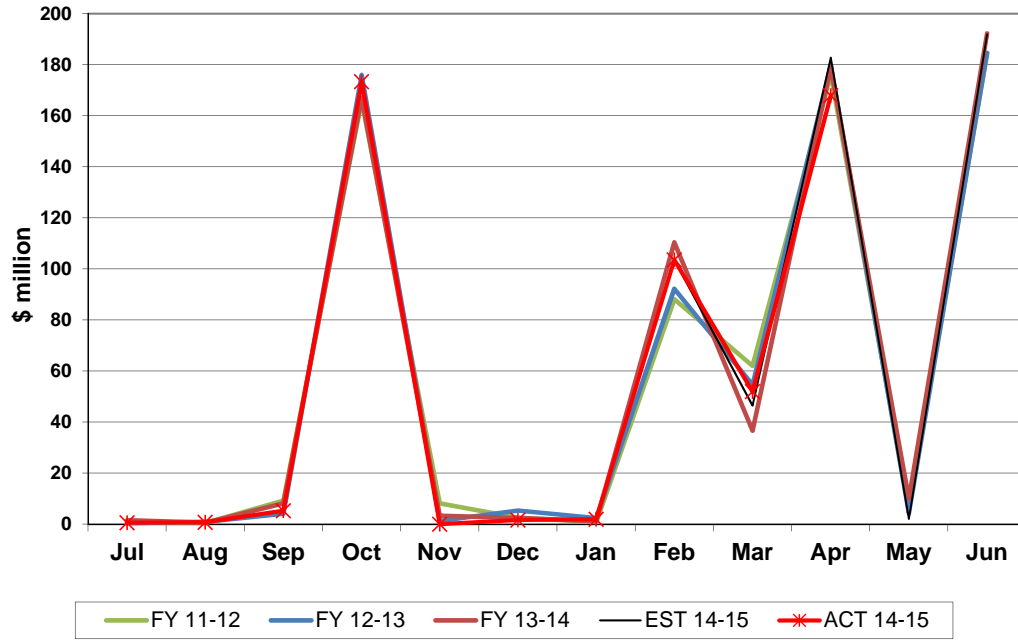
Non-Recurring Intangible Tax Collections Monthly Receipts



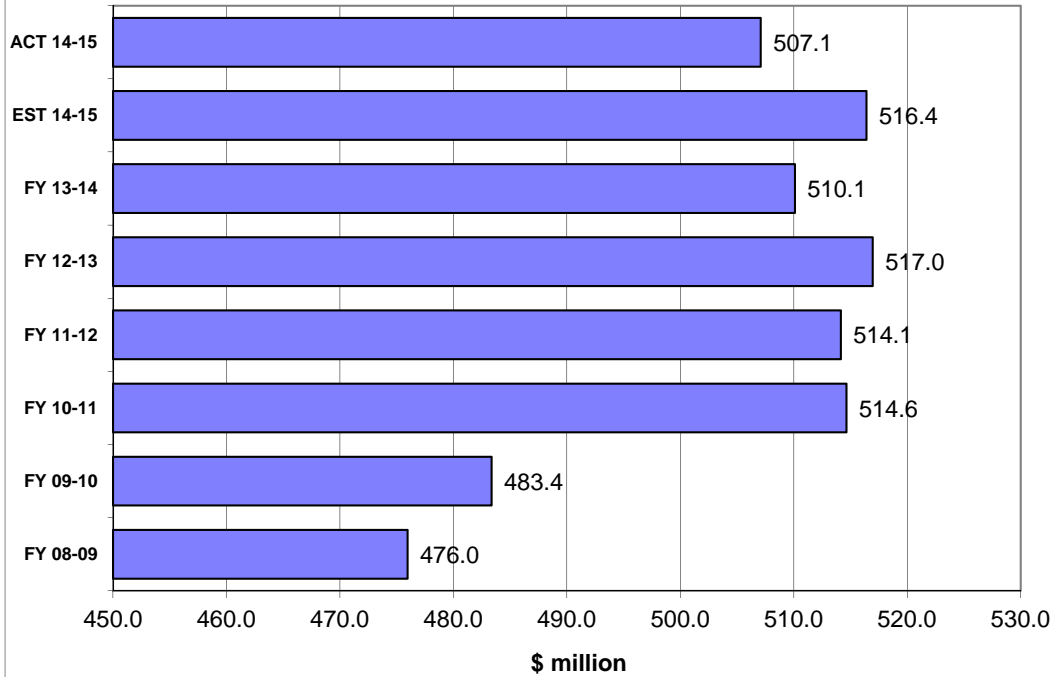
Non-Recurring Intangible Tax Receipts Fiscal Years through April

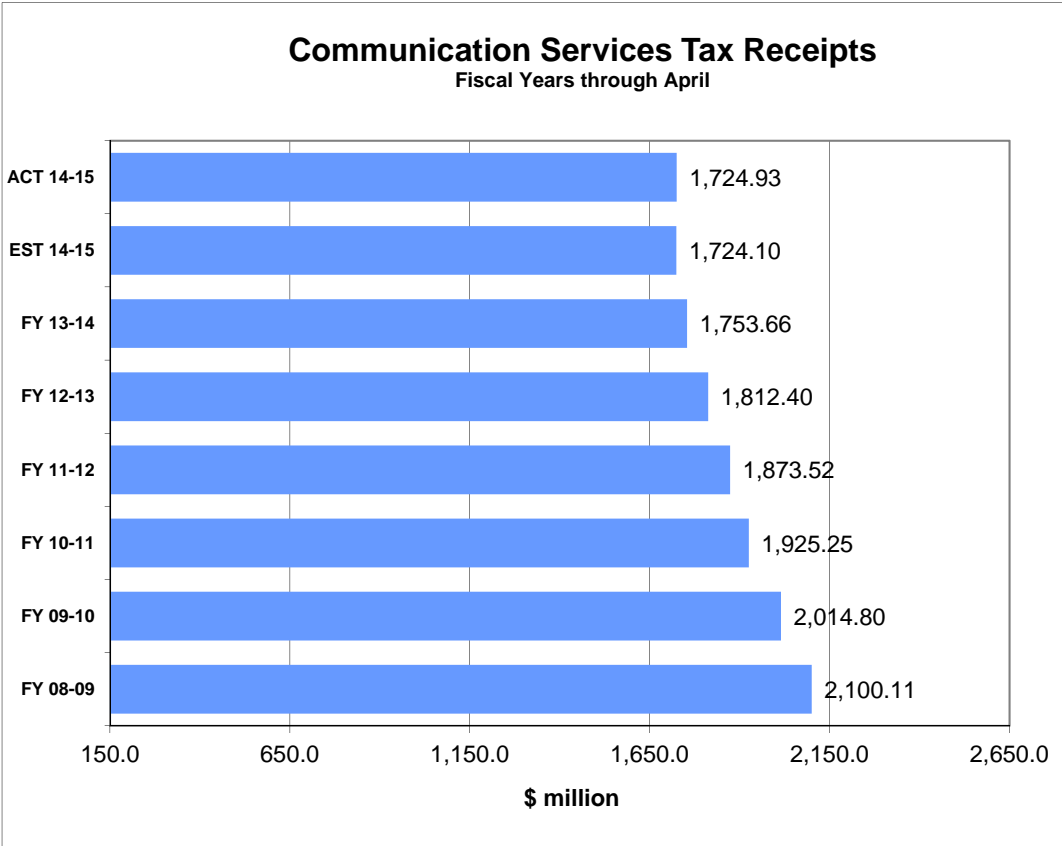
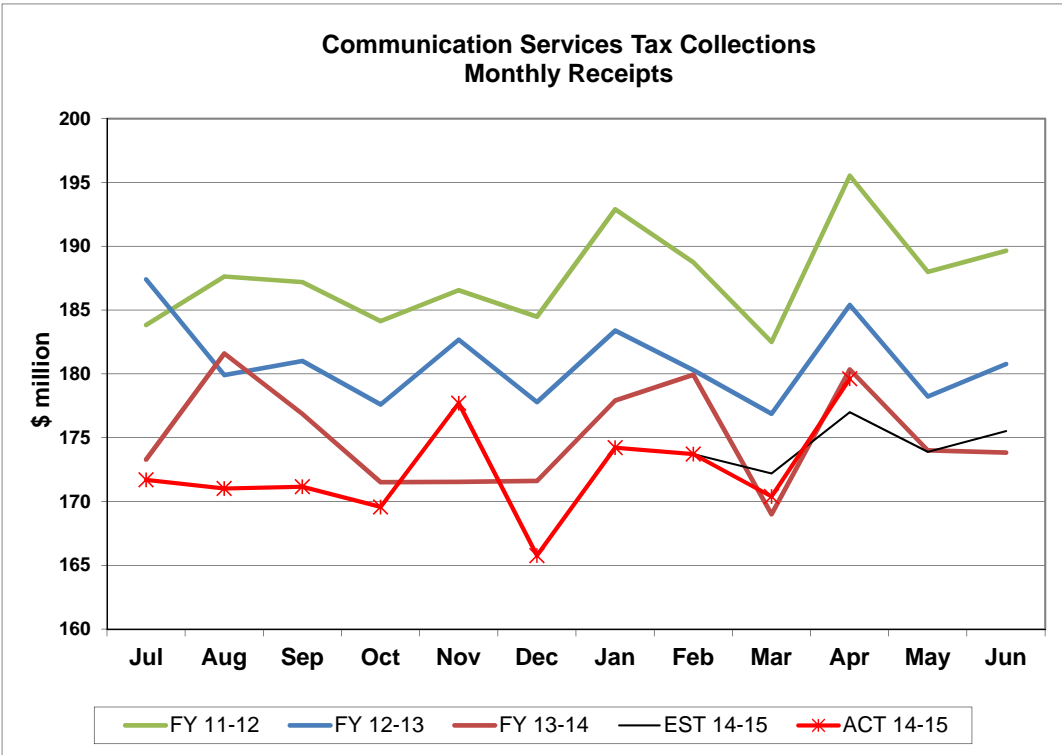


Insurance Premium Tax Collections Monthly Receipts

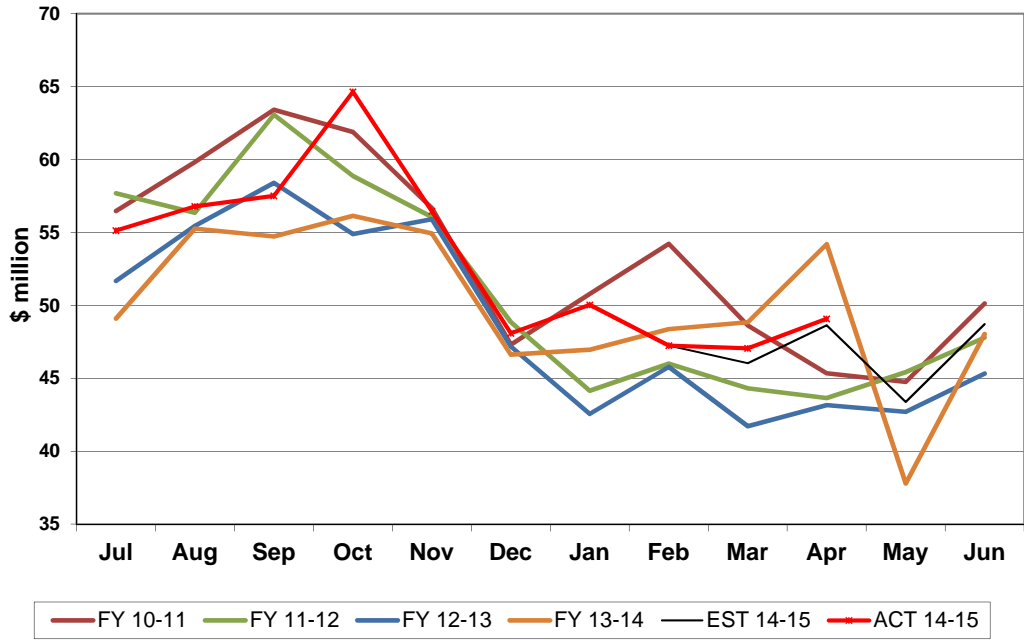


Insurance Premium Tax Receipts Fiscal Years through April

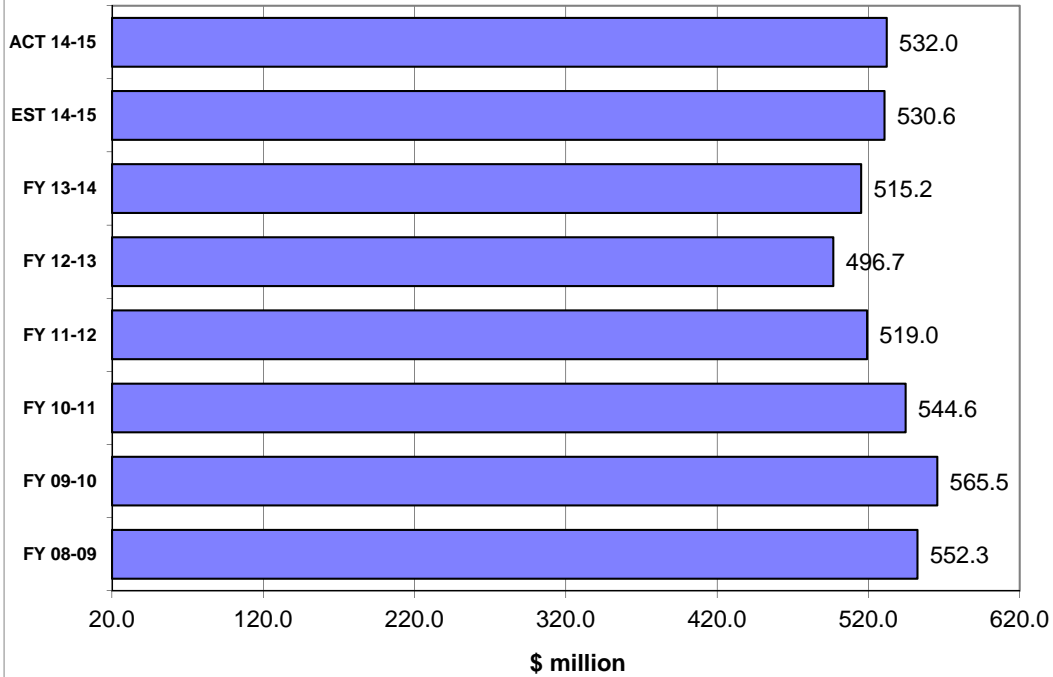




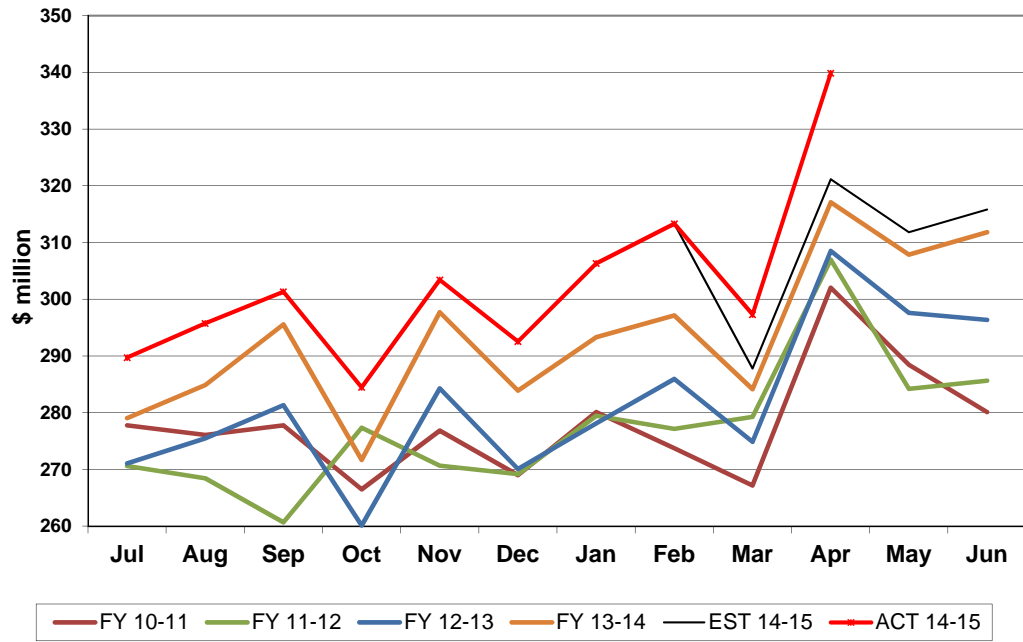
**2.5% Gross Receipts Tax Collections
Monthly Receipts**



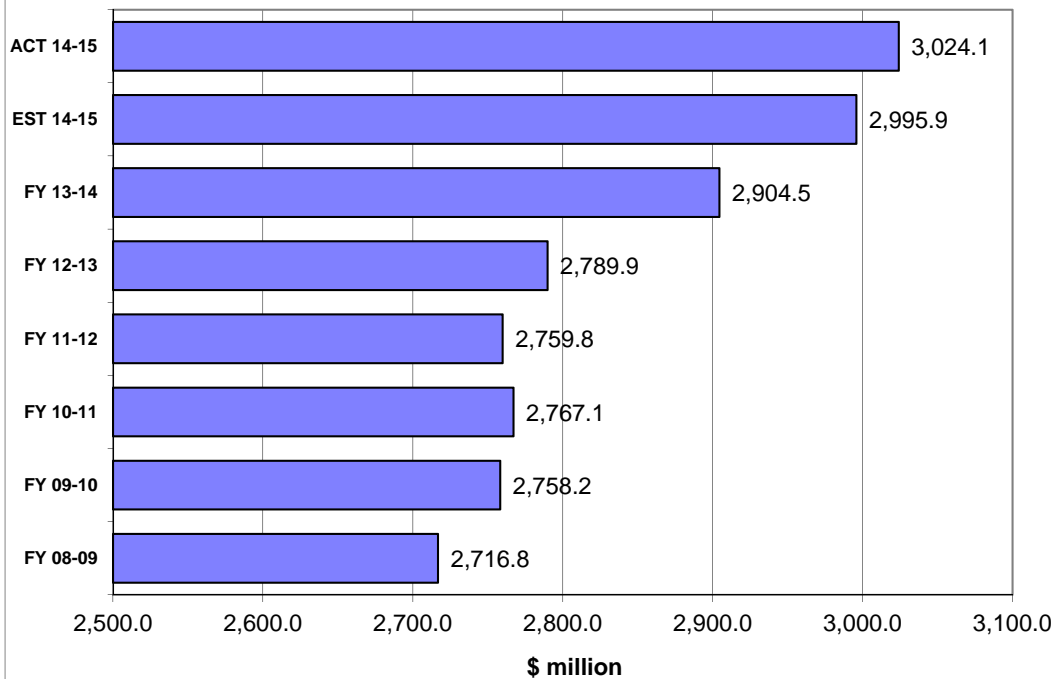
**2.5% Gross Receipts Tax Receipts
Fiscal Years through April**



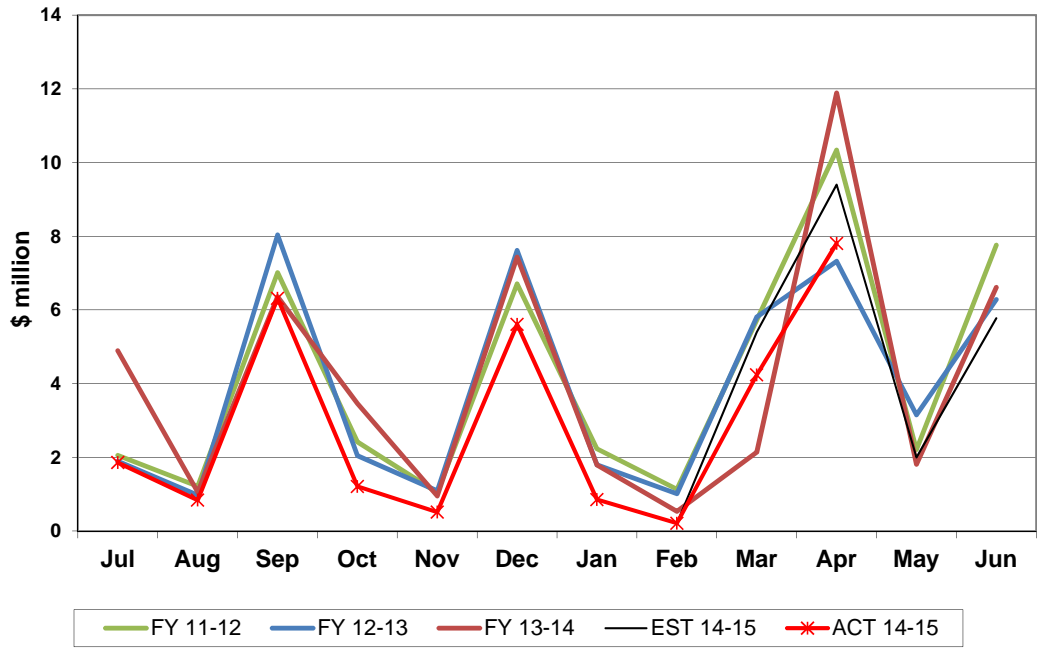
Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through April



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through April

