



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

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Executive Director

October 2017
www.floridarevenue.com

Office of Tax Research
November 30, 2017

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 below the estimate in October 2017 by \$158.1m (-6.95%) and under the 2016 October collections by \$48.7m (-2.25%). The estimates are based on the August 15, 2017 General Revenue Estimating Conference (GR) (page 3).

CORPORATE INCOME TAX

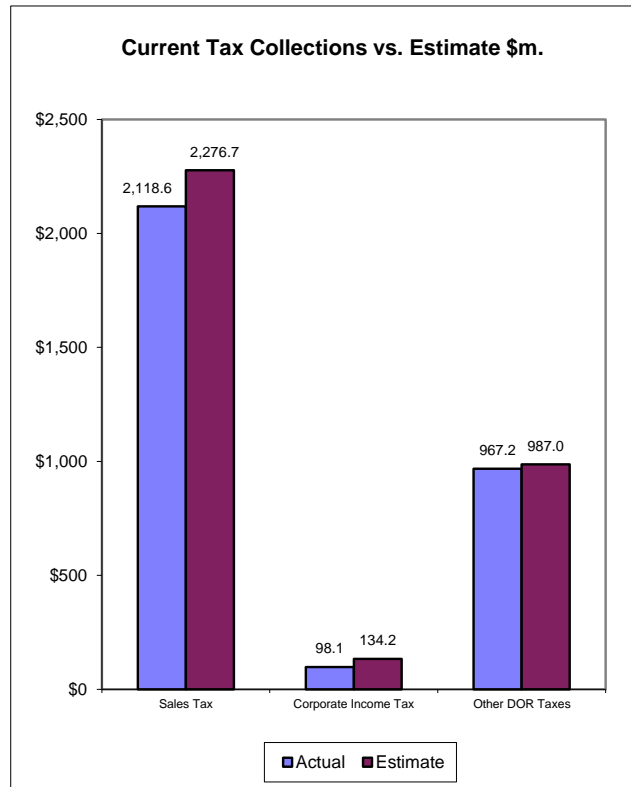
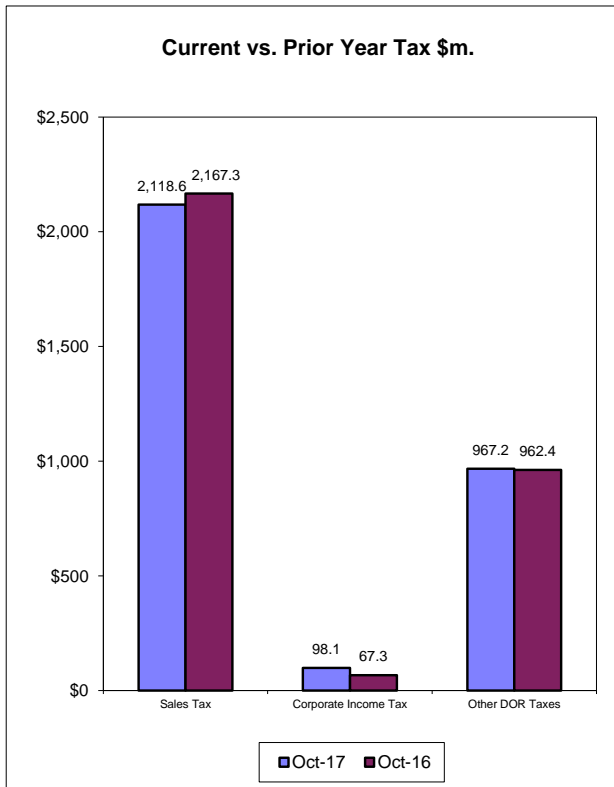
CIT collections of \$98.1m in October 2017 were below the estimates by \$36.1m (-26.9%) and above the 2016 October collections by \$30.8m (45.8%). The estimates are based on the August 15, 2017 GR conference (page 4).

DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections of \$211.4m were below the estimate in October 2017 by \$21.3m (-9.2%) and above the 2016 October collections by \$23.1m (12.3%). The estimates are based on the August 15, 2017 GR conference (page 5).

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October Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
October-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	2,118.58	2,276.72	-158.14	-6.95%	-170.16
2. Communications Services Tax	143.82	143.80	0.02	0.02%	9.50
3. Corp Income and Excise Tax	98.11	134.20	-36.09	-26.89%	-91.08
4. Documentary Stamp	211.36	232.69	-21.33	-9.17%	-37.58
5. Insurance Premium	182.48	175.10	7.38	4.22%	8.83
6. Non-Recurring Intangible	34.00	36.40	-2.40	-6.58%	-10.39
7. Severance-Oil & Gas	0.10	0.10	0.00	0.84%	0.12
8. Severance-Solid Mineral	0.20	0.60	-0.40	-66.91%	0.18
9. Audit Clearing Account	7.26	7.70	-0.44	-5.69%	-7.38
10. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
11. GR Sources - Refunds	-21.23	-43.70	22.47	51.41%	10.22
Subtotal: General Revenue Sources (*)	2,774.68	2,963.61	-188.93	-6.37%	-287.75

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	0.00	0.01	--	0.01
13. Fuel-related Taxes & Fees	298.46	298.70	-0.23	-0.08%	-1.50
14. Pollutant Tax	20.95	20.26	0.68	3.38%	-1.91
15. 2.5% Gross Receipt Utility	57.82	61.07	-3.25	-5.32%	2.31
16. Solid Waste Return Taxes	14.64	16.41	-1.76	-10.74%	-1.51
17. Warranty Fee (Lemon Law)	0.21	0.20	0.00	1.83%	-0.08
18. Prepaid Wireless E-911	2.03	--	2.03	--	0.00
21. Miscellaneous	1.15	1.63	-0.48	-29.44%	-2.06
22. Other Sources - Refunds	-1.83	-1.70	-0.13	-7.38%	-0.92
Subtotal: Other Tax Sources	393.44	396.57	-3.13	-0.79%	-5.65

Additional Deposits

23. Clerk of Court - DOR Trust Fund	33.17
24. Unemployment Compensation	74.86
25. DOR Deposits for Other Agencies	412.91
26. DOR Child Support Payment Deposits	1.35
Subtotal: Additional Deposits	522.29

GRAND TOTAL - ALL DOR DEPOSITS

NET DEPOSITS	3,690.41
Refunds included in above	23.06
GROSS DEPOSITS	3,713.47

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.

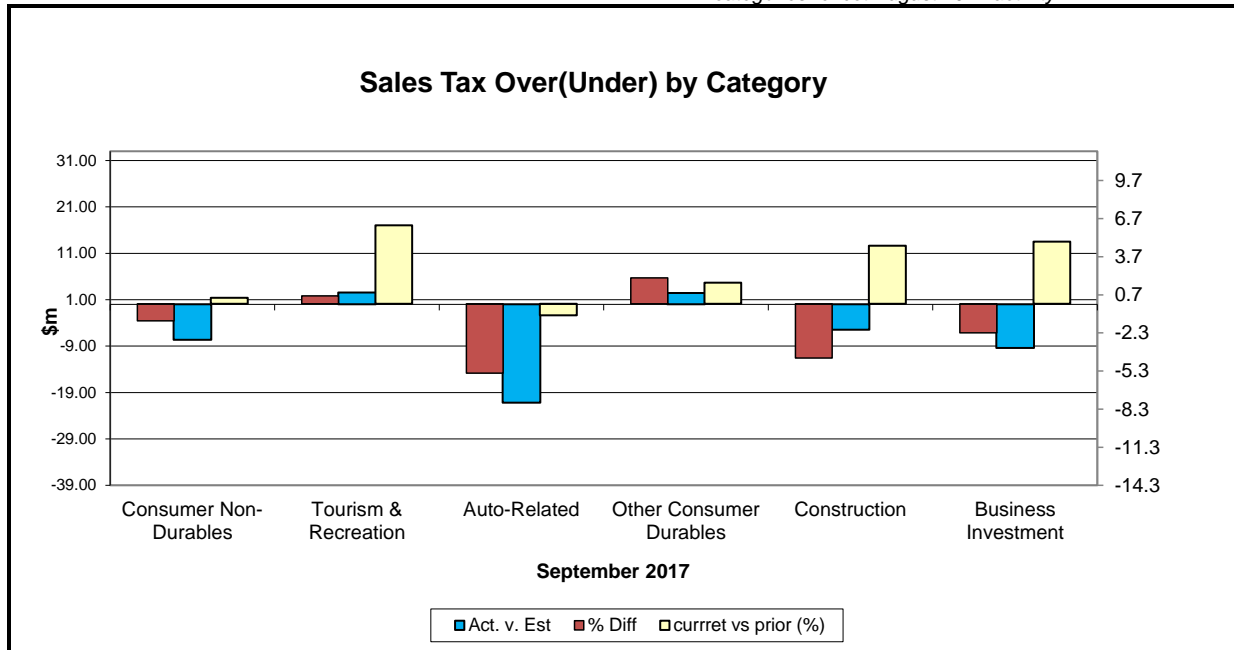
SALES TAX ...

... COLLECTIONS IN October 2017 of \$2,118.58m were \$158.1m (-6.95%) below the estimate. The October 2017 Sales and Use Tax collections were \$48.7m (-2.25%) below the October 2016 Sales and Use Tax collections (see Graph on page 1). The estimates are based on the August 15, 2017 REC conference.

Analysis of September collections by category...

Two categories were above the estimates in September 2017, with Other Consumer Nondurables at 2.0% above the estimate and Tourism & Recreation 0.6% above the estimate. The remaining three categories were below estimate. Compared to September 2016, five categories were above the same month collections last year, Tourism & Rec. being the strongest at 6.2% followed by Business Investment at 4.9% and Construction at 4.6%.

Note: September 2017 sales tax collections by categories reflect August 2017 activity.



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

Sep-17	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	557.2	564.8	(7.6)	(1.3)	0.5
Tourism & Recreation	422.9	420.3	2.6	0.6	6.2
Auto-Related	366.2	387.4	(21.2)	(5.5)	(0.9)
Other Consumer Durables	123.5	121.0	2.5	2.0	1.6
Construction	121.8	127.2	(5.4)	(4.3)	4.6
Business Investment	398.3	407.7	(9.4)	(2.3)	4.9
Total Final Liability	1,989.8	2,028.4	(38.6)	(1.9)	2.6
Net Estimated Payments	(21.3)	(4.2)	(17.1)	406.6	
STATE SALES TAX	1,968.5	2,024.2	(55.7)	(2.8)	2.4
Local Option Taxes	217.7	219.4	(1.7)	(0.8)	24.1
2.6% Gross Receipt Utility Tax	14.3	14.1	0.2	1.7	
TOTAL SALES TAX	2,208.5	2,258.6	(50.1)	(2.2)	5.3

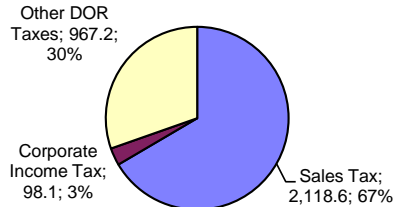
Note: Because sales tax by category is not immediately available, this table applies to the previous month

OTHER DOR TAXES...

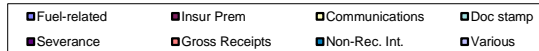
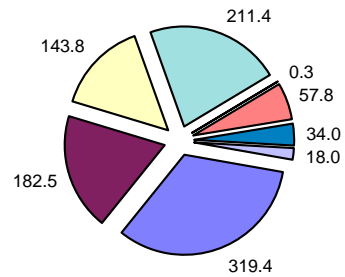
...excluding Sales Tax and Corporate Income Tax contributed \$967.2m to DOR tax collections in October 2017, which were \$19.7m (-2.0%) below the estimates. The October 2017 collections were \$4.9m (0.5%) above the same month previous year's collections. The Doc Stamp Collections in October 2017 were \$21.3m (-9.2%) below the estimates. Compared to October 2016 collections on Doc Stamp Taxes, the October 2017 collections were \$23.1m (12.3%) above. The collections of the 2.5% Gross Receipts Tax in October were below the estimate by \$3.3m (-5.3%).

The October collections of \$182.5m on Insurance Premium Taxes were \$7.4m (4.2%) above the estimates. Compared to October 2016 collections on Insurance Premium Taxes, the October 2017 collections were \$13.3m (7.9%) above. The Communications Services Tax collections of \$319.4m were on estimate. The non-recurring Intangible Tax collections were \$2.4m (-6.6%) below.

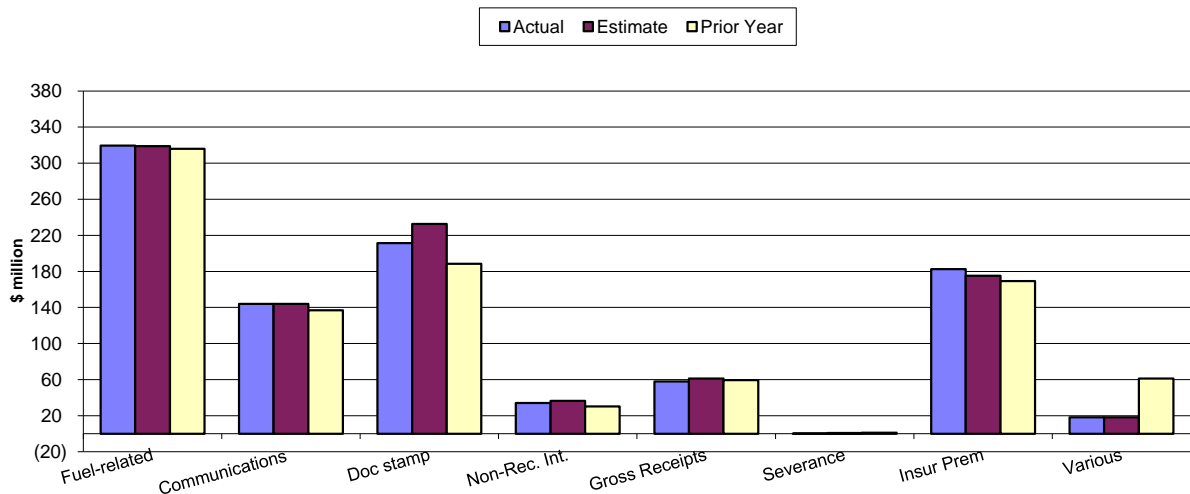
**Sales, Corporate & Other DOR Taxes \$m.
October 2017**



**Other DOR Taxes (\$m.)
October 2017**

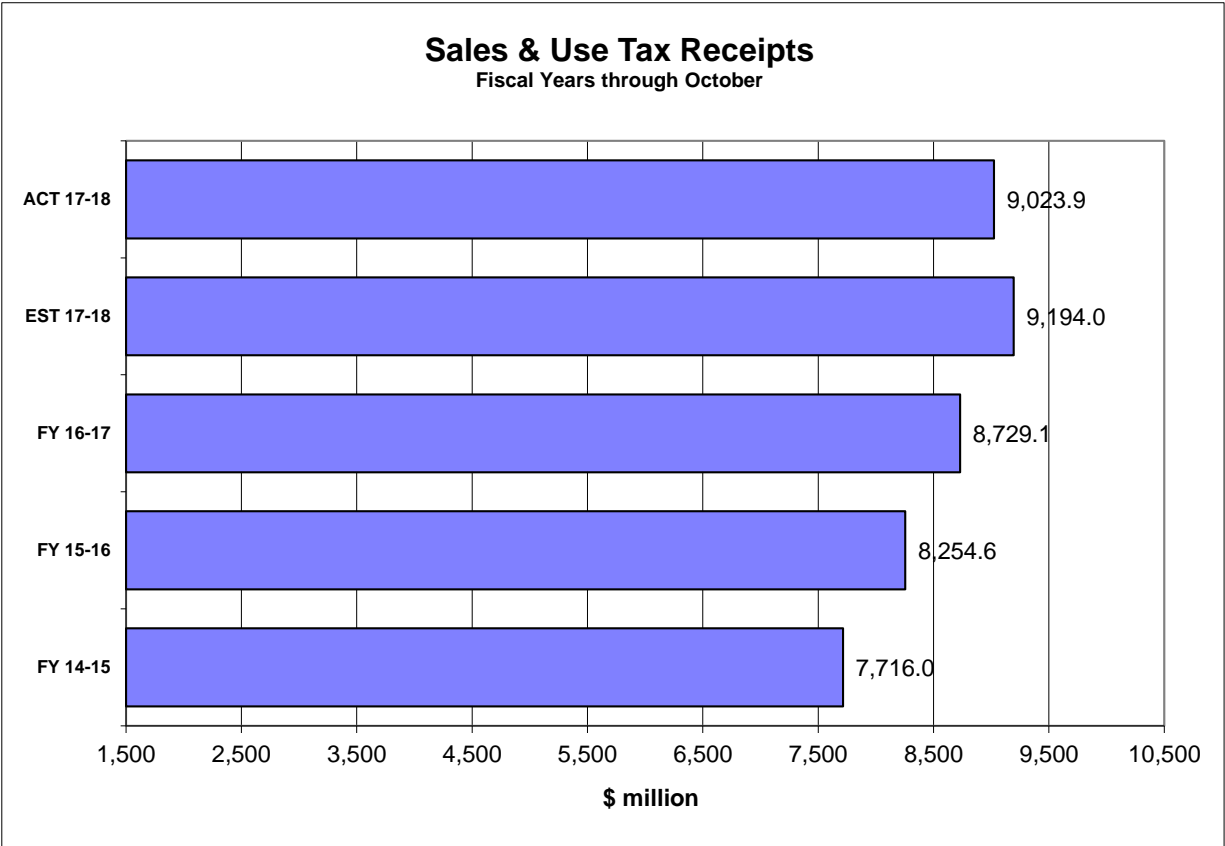
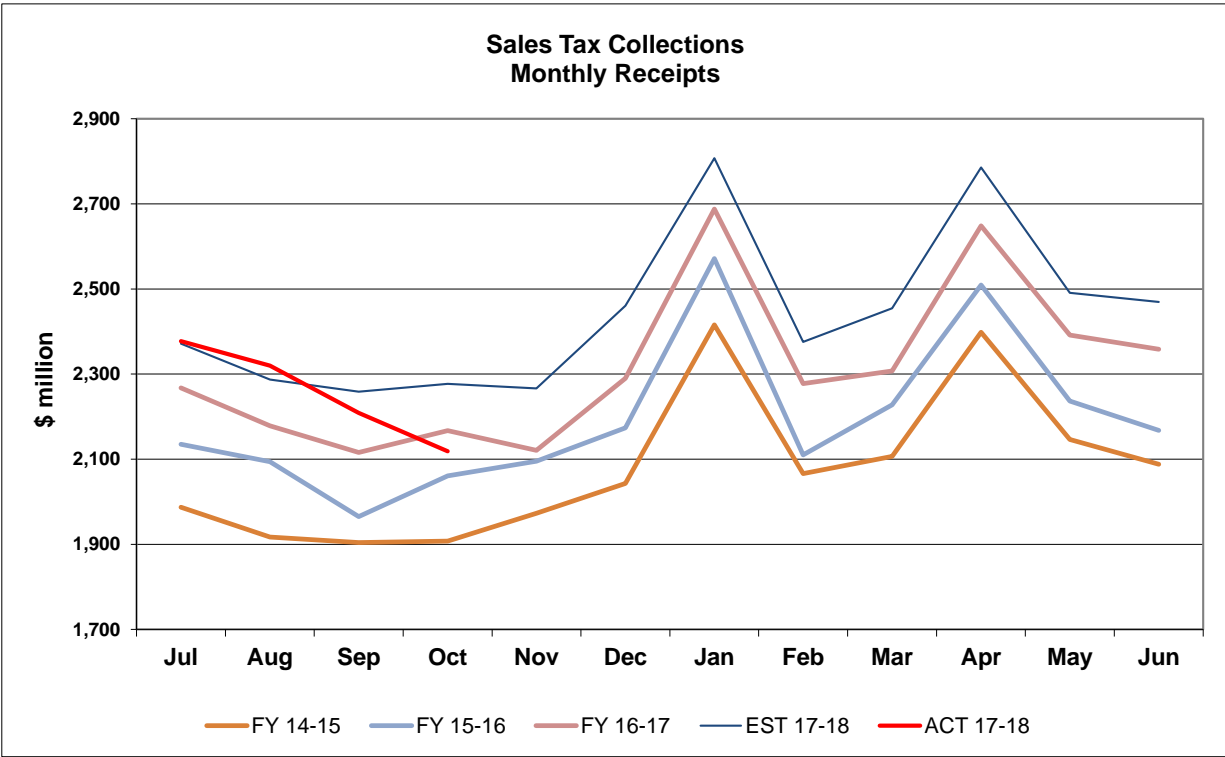


**Other DOR Taxes
October 2017**

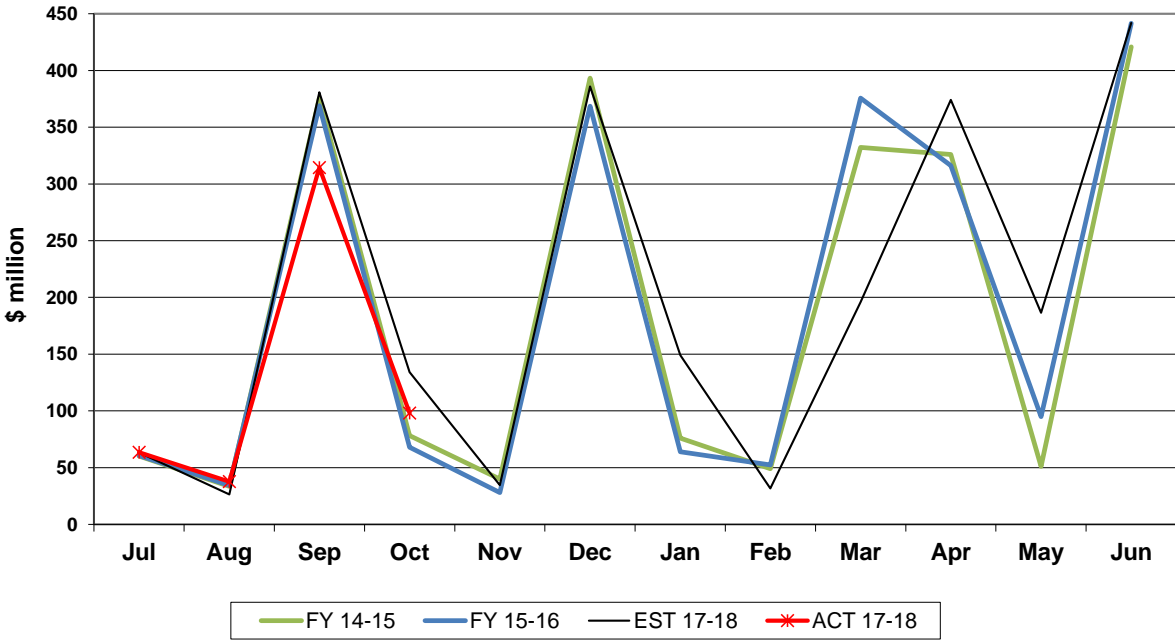


HISTORICAL COMPARISON GRAPHS

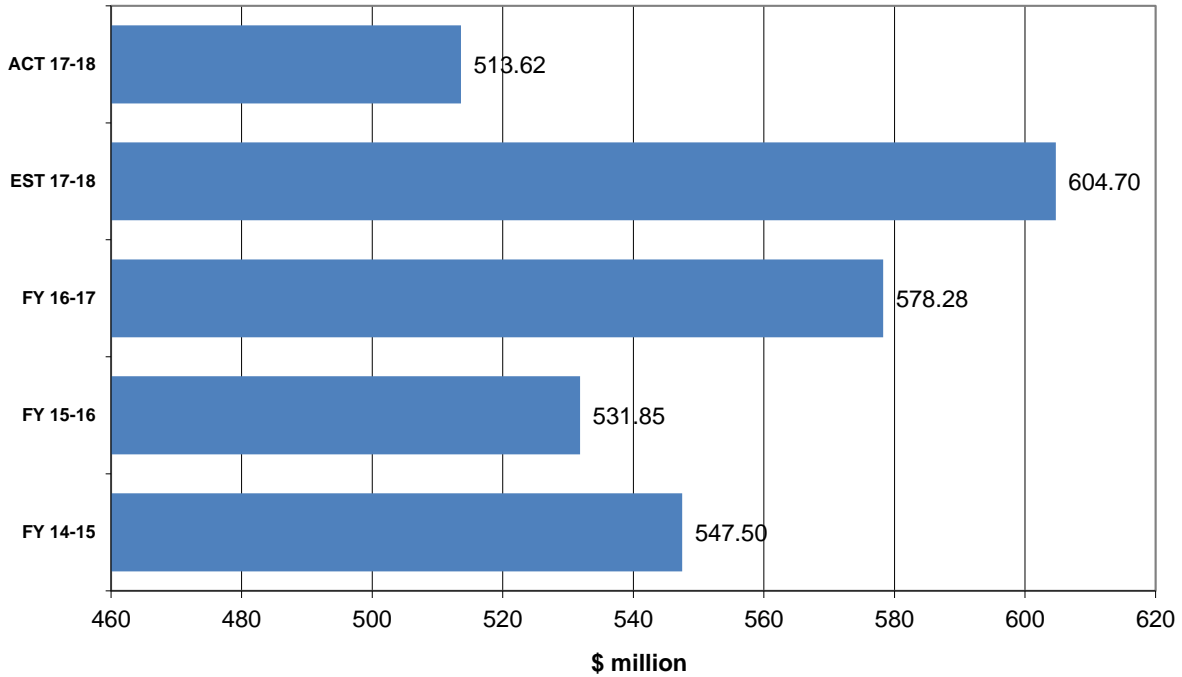
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal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



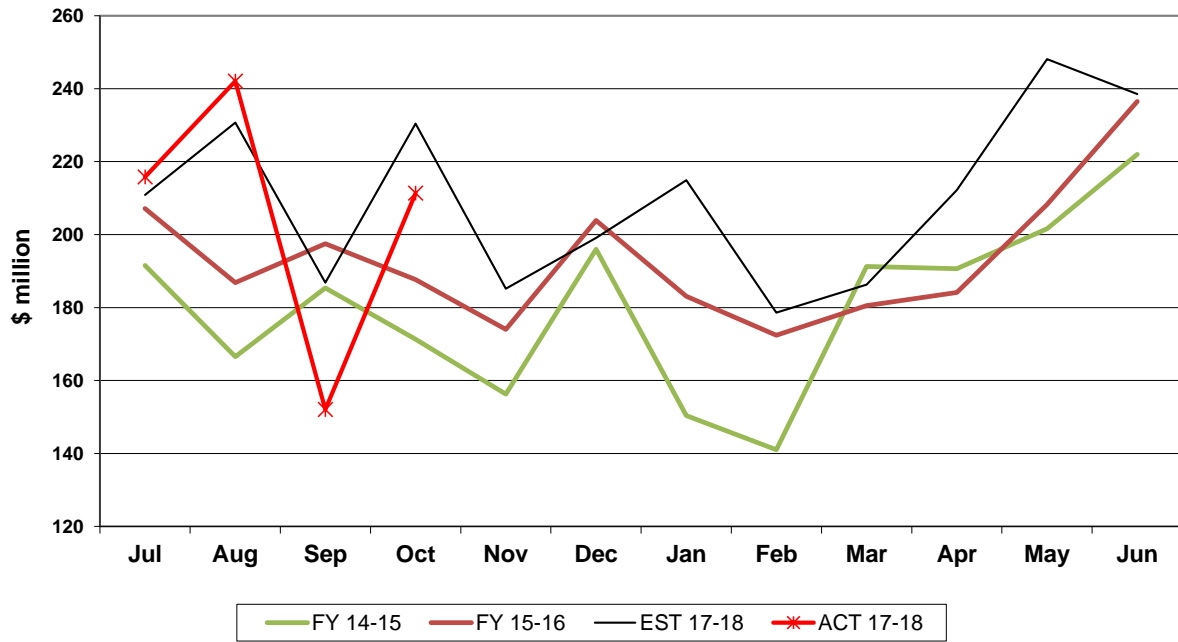
Corporate Tax Collections Monthly Receipts



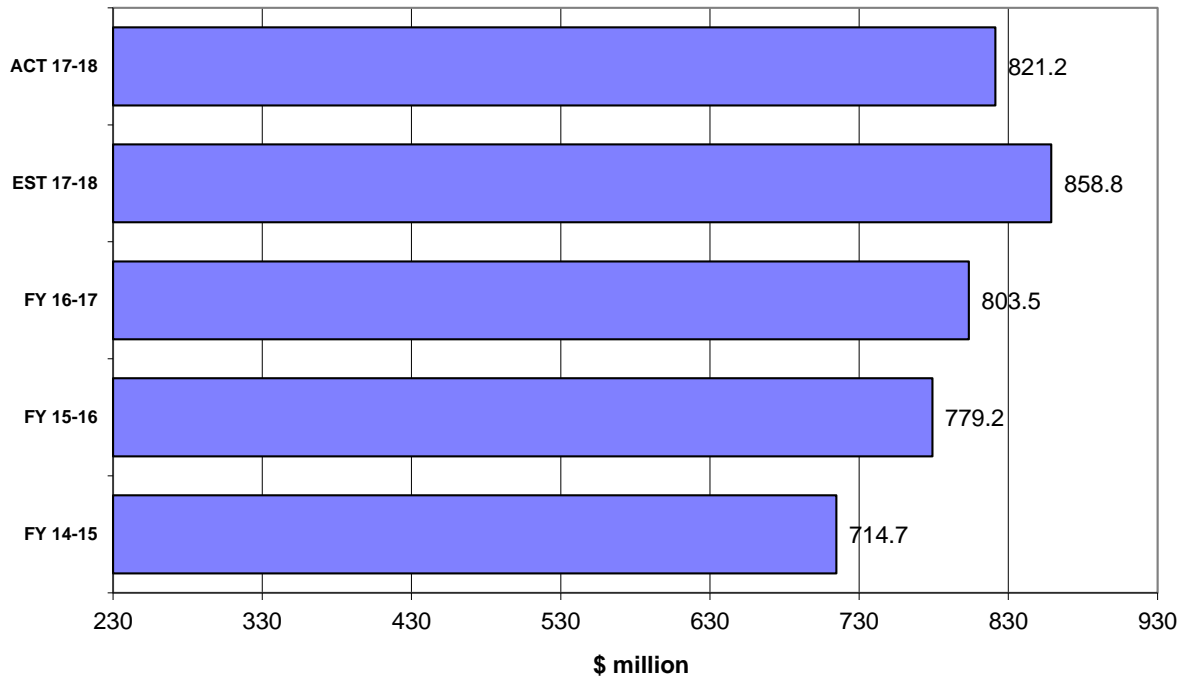
Corporate Income Tax Receipts Fiscal Years through October



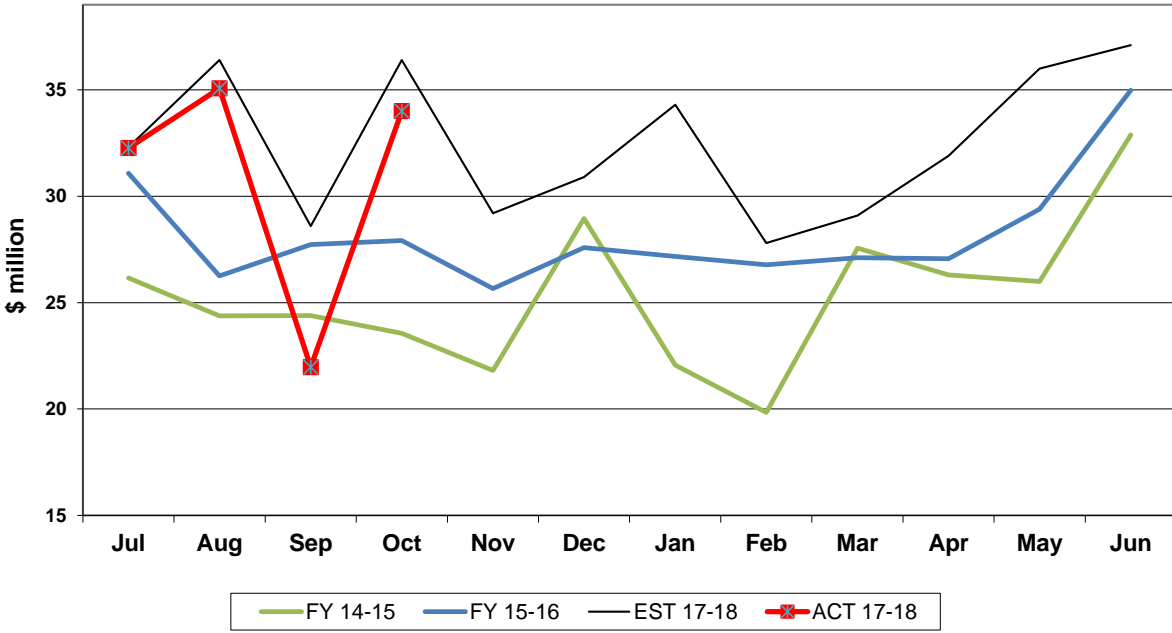
Doc Stamps Tax Collections Monthly Receipts



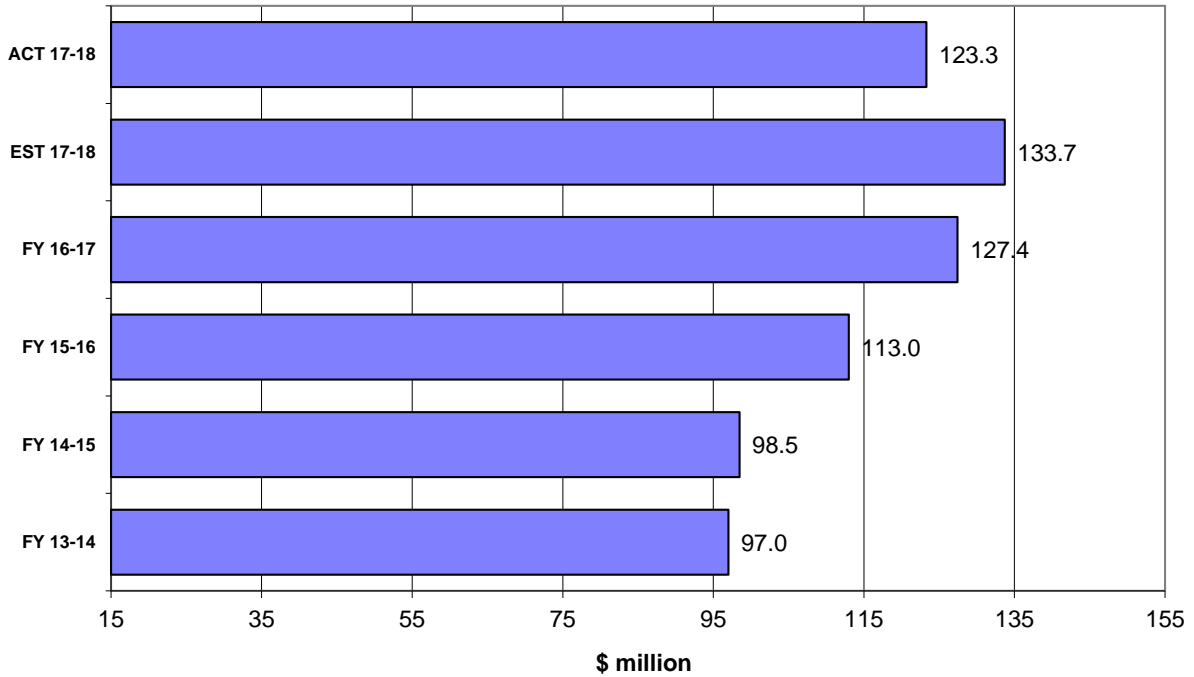
Doc Stamps Tax Receipts Fiscal Years through October



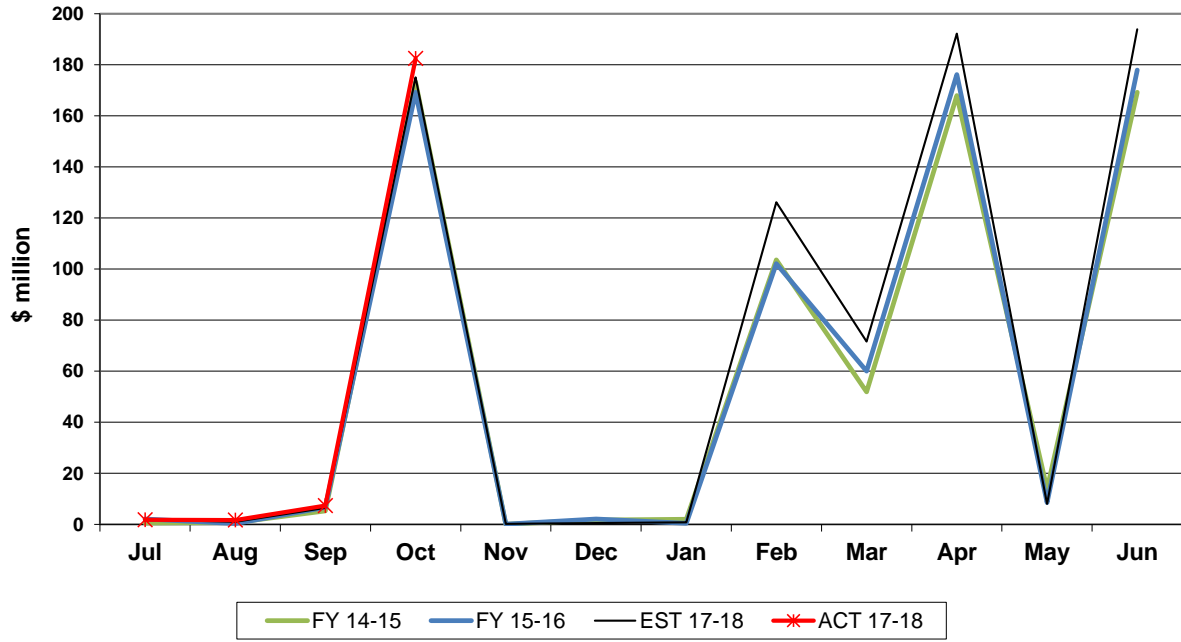
Non-Recurring Intangible Tax Collections Monthly Receipts



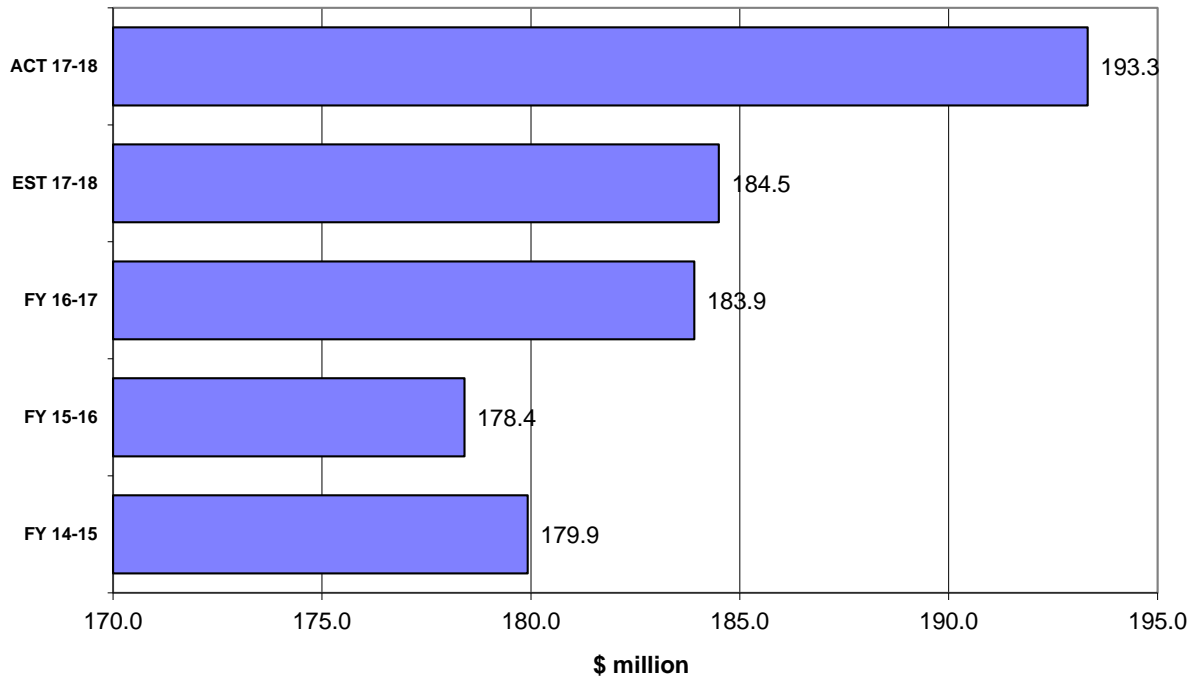
Non-Recurring Intangible Tax Receipts Fiscal Years through October

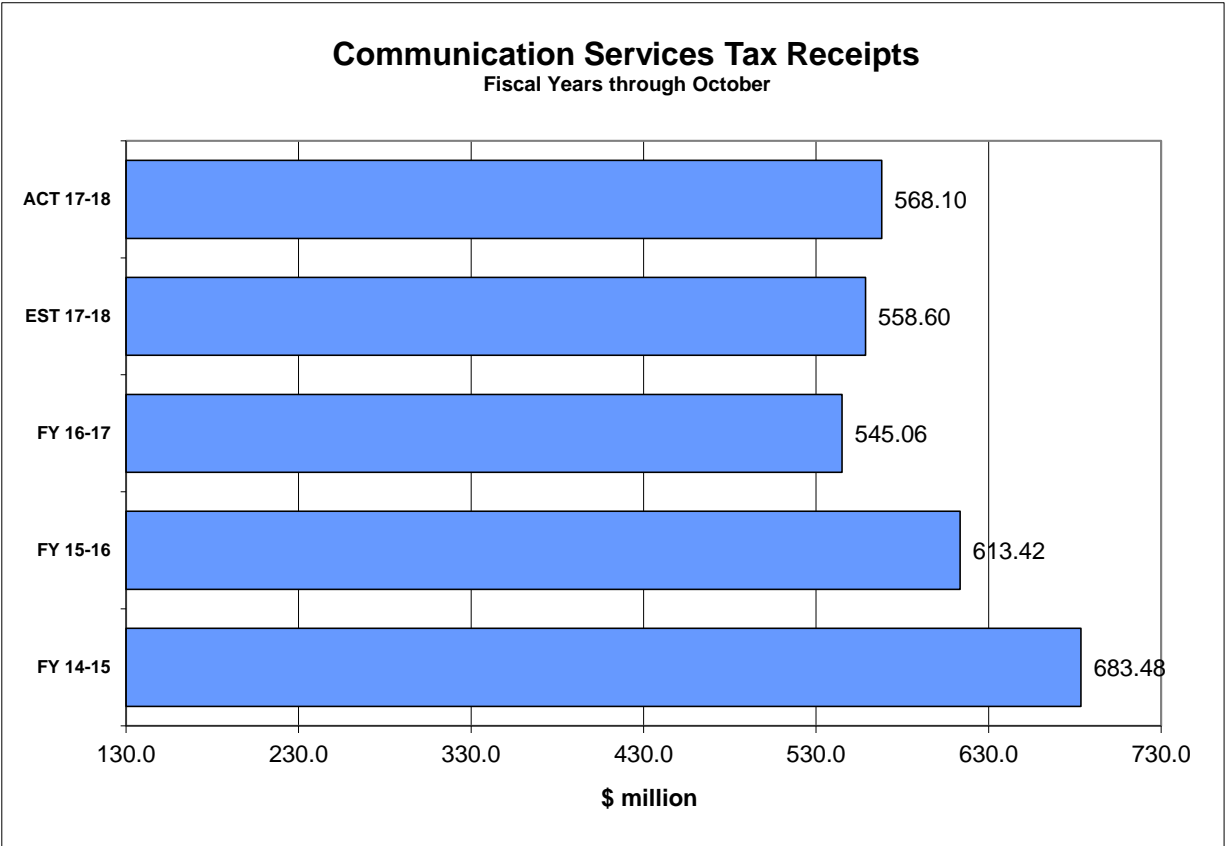
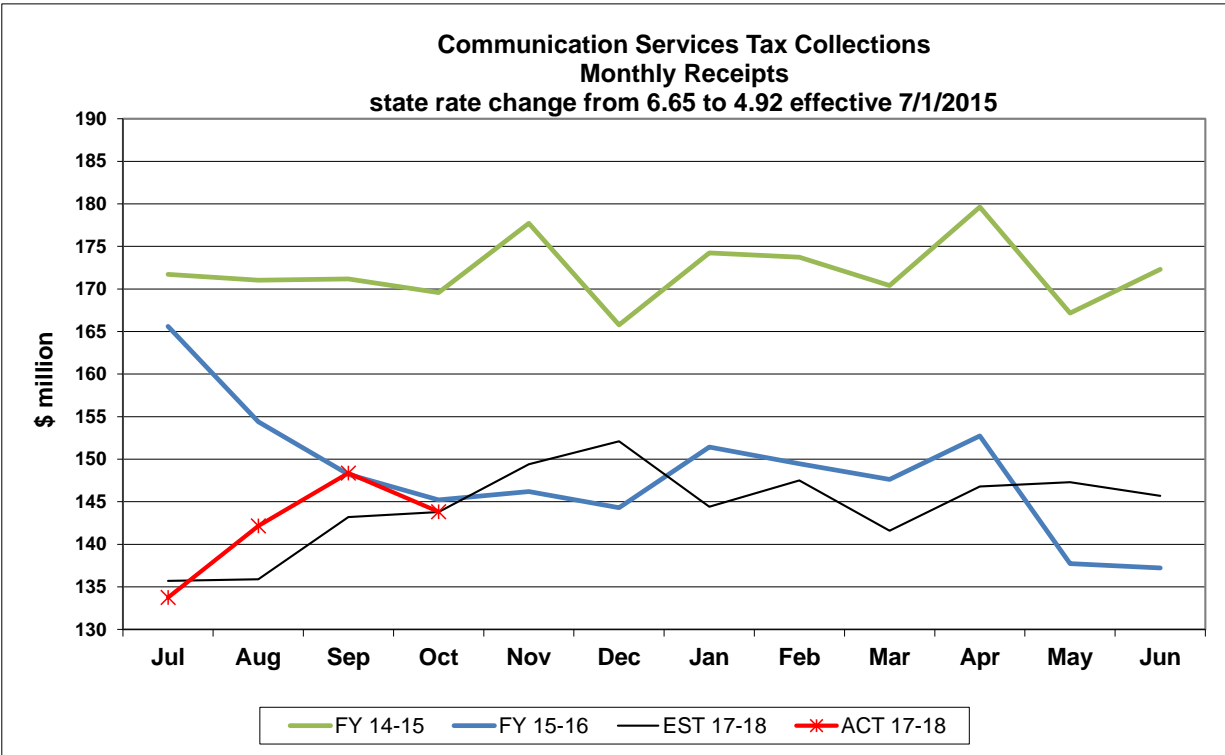


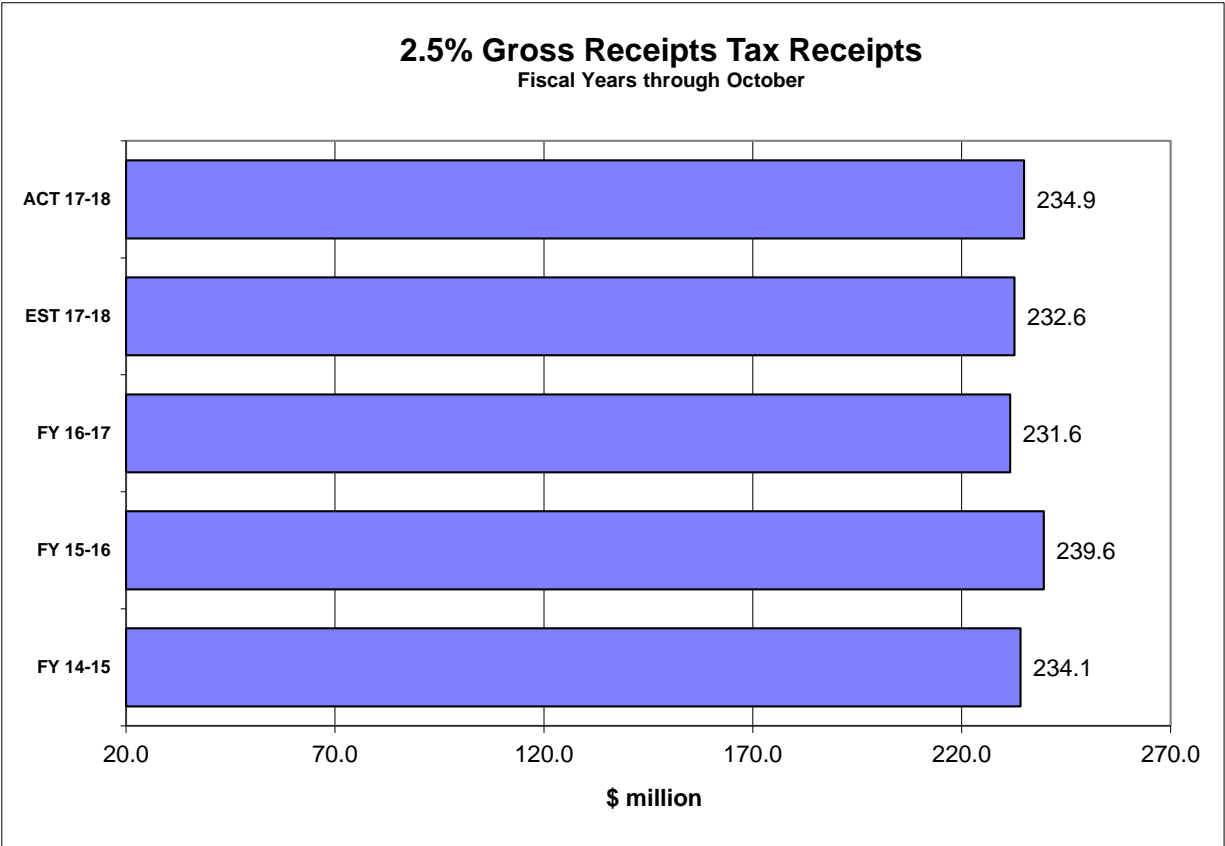
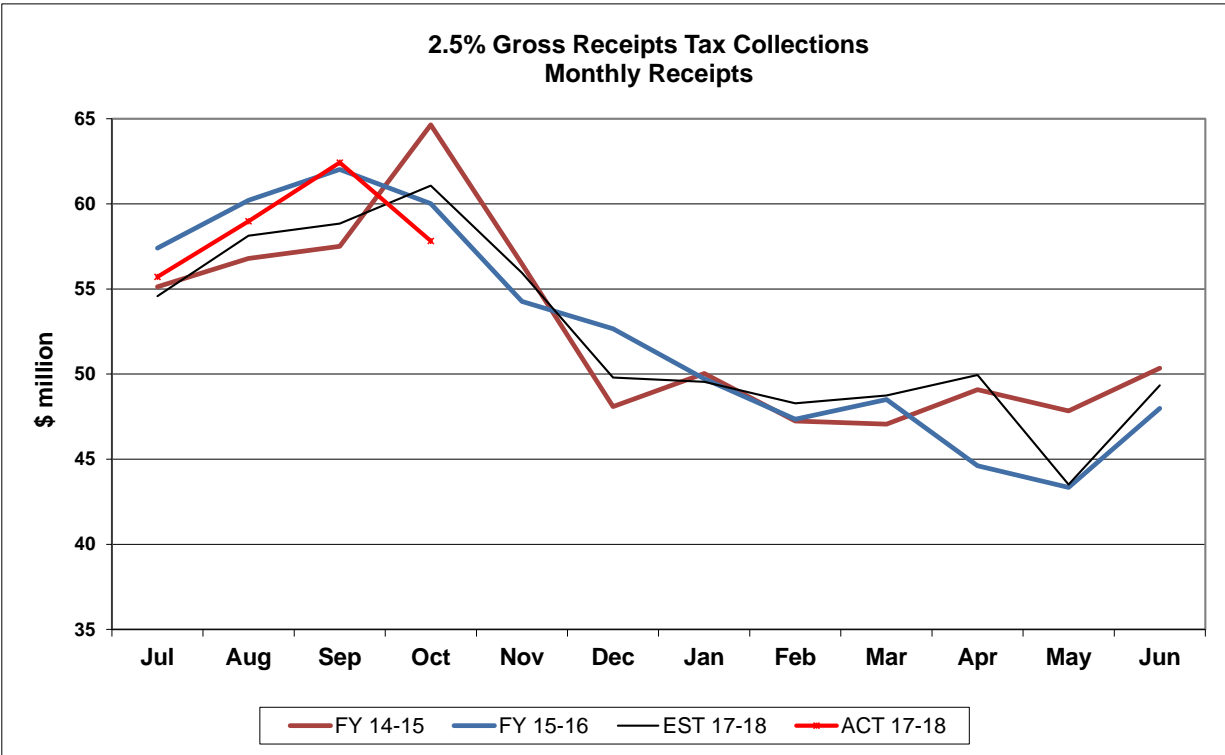
Insurance Premium Tax Collections Monthly Receipts



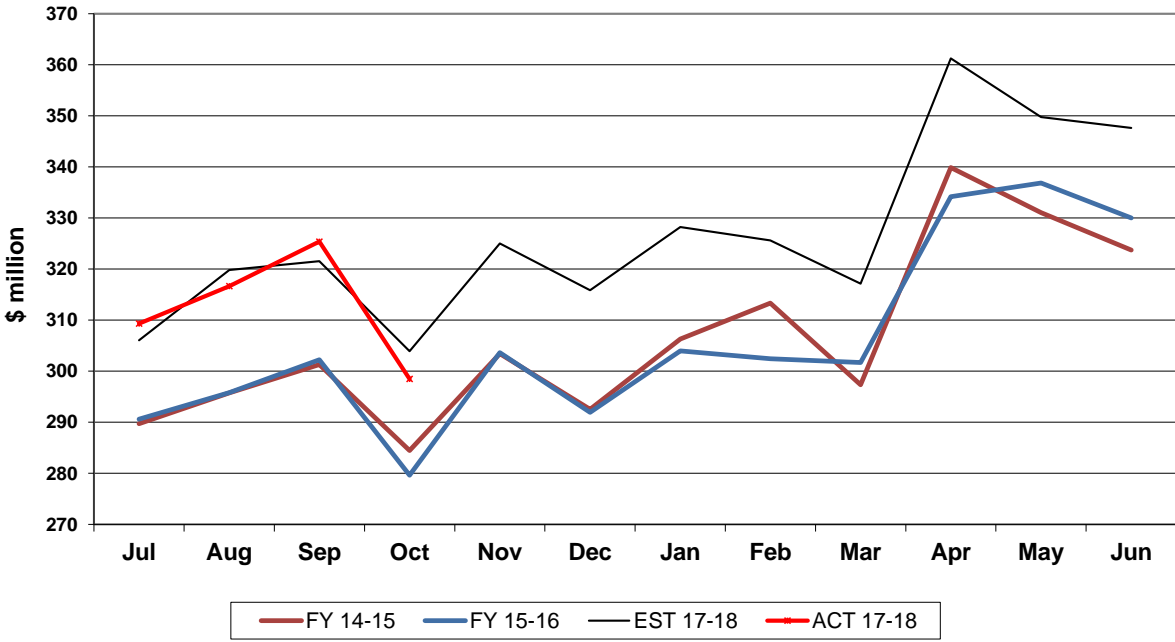
Insurance Premium Tax Receipts Fiscal Years through October



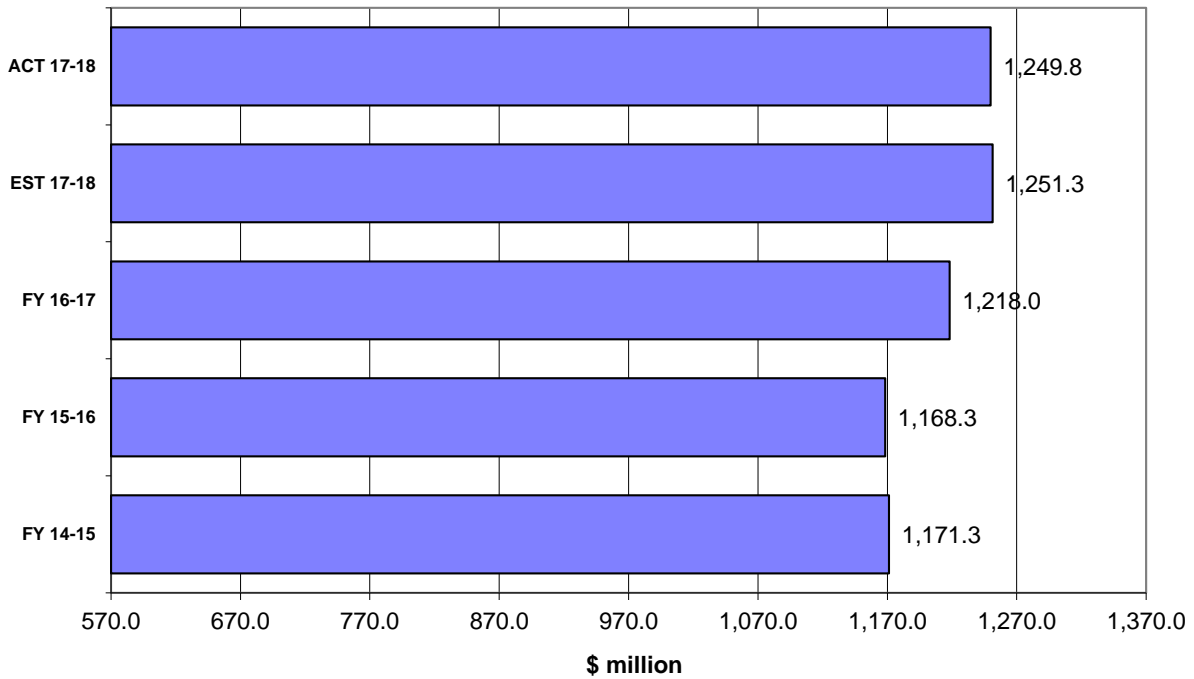




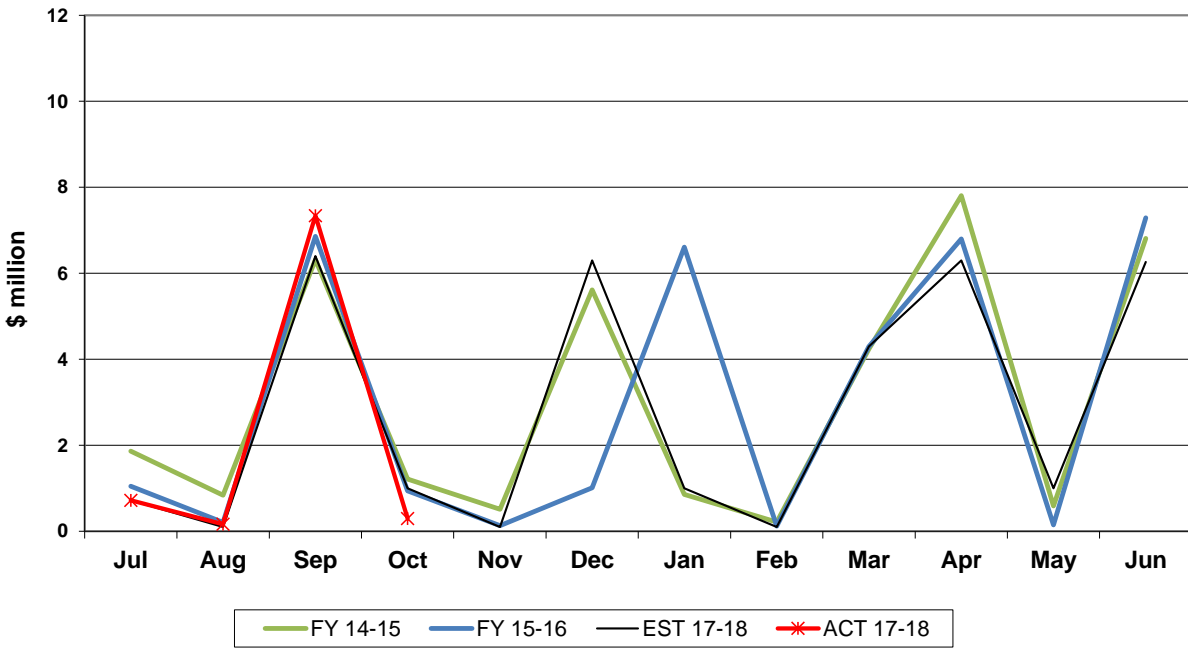
Fuel Tax & Fee Collections Monthly Receipts



Fuel Tax & Fee Receipts Fiscal Years through October



Severance Tax Collections Monthly Receipts



Severance Tax Receipts Fiscal Years through October

