



STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

August 2009

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www.myflorida.com/dor

Office of Tax Research
September 9, 2009

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://edr.state.fl.us/reports.htm>

SALES AND USE TAX

Sales and Use Tax collections were above the estimates in August 2009 by \$41.8m (2.9%). The REC on August 11, 2009 revised down the estimates by \$347.2m (1.9%) for FY 2009-10 (page 1).

CORPORATE INCOME TAX

Corporate Income Tax collections of \$46.3m in August were above the estimates by \$15.4m (49.7%). The REC on Aug. 11, 2009 revised up the estimates by \$87.4m (5.75%) for FY 2009-10 (page 1).

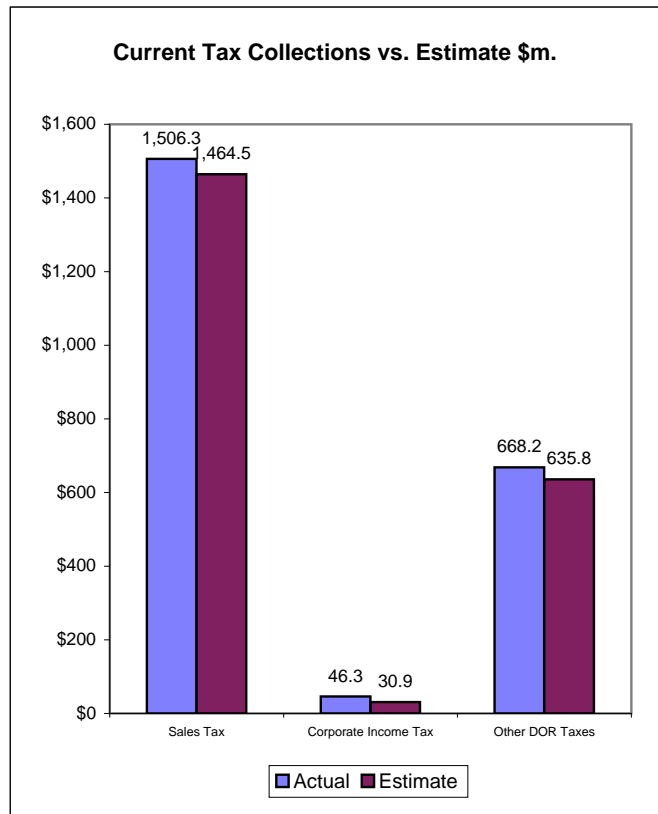
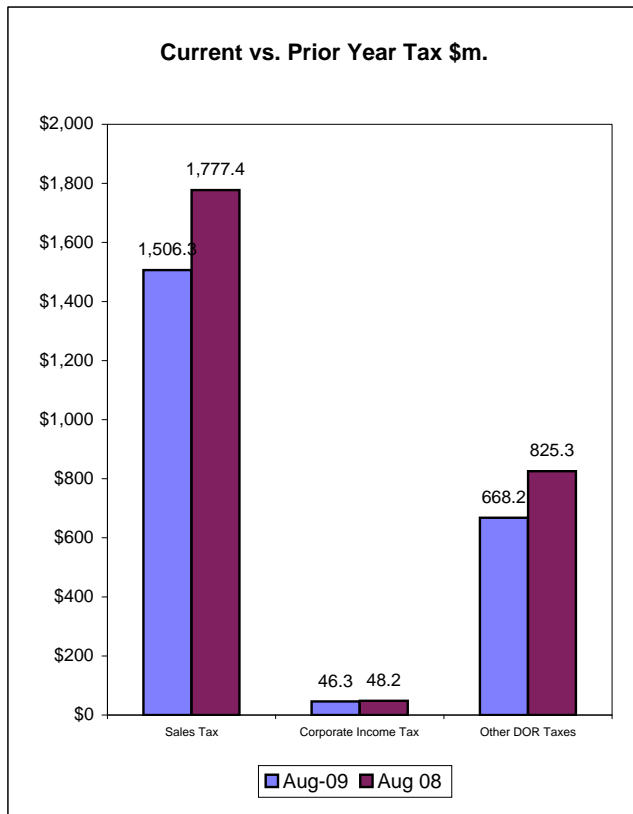
DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimates by \$11.9m (15.6%). The REC on August 11, 2009 revised up the estimates by \$118.4m (13.8%) for FY 2009-10 (page 5).

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August Tax Collections - Summary Data



Department of Revenue
Total DOR Revenue Collections
August-09
(\$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	1,506.25	1,464.50	41.75	2.85%	41.75
2. Communications Services Tax	208.23	205.50	2.73	1.33%	2.73
3. Corp Income and Excise Tax	46.26	30.90	15.36	49.71%	15.36
4. Documentary Stamp	87.95	76.10	11.85	15.57%	11.85
5. Insurance Premium	1.47	1.00	0.47	46.64%	0.47
6. Recurring Intangible	0.02	0.00	0.02	--	0.02
7. Non-Recurring Intangible	15.11	15.10	0.01	0.06%	0.01
8. Estate Tax	0.36	0.00	0.36	--	0.36
9. Severance-Oil & Gas	0.25	0.20	0.05	22.55%	0.05
10. Severance-Solid Mineral	0.00	0.00	0.00	--	0.00
11. Audit Clearing Account	10.19	0.00	10.19	--	10.19
12. Warrant Clearing Account	0.00	7.06	-7.06	-100.00%	-7.06
13. GR Sources - Refunds	-26.20	-23.40	-2.80	--	-2.80
Subtotal: General Revenue Sources (*)	1,849.89	1,776.96	72.92	4.10%	72.92

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/reports.htm>

Other Tax Sources					
14. Governmental Leasehold	0.03	0.00	0.03	800.99%	0.03
15. Fuel-related Taxes & Fees	278.08	265.25	12.83	4.84%	12.83
16. Gross Receipt Utility	63.27	57.60	5.67	9.85%	5.67
17. Solid Waste Return Taxes	12.56	13.92	-1.35	-9.73%	-1.35
19. Warranty Fee (Lemon Law)	0.10	0.09	0.01	12.17%	0.01
20. Miscellaneous	0.73	1.08	-0.34	-31.77%	-0.34
21. Other Sources - Refunds	-5.34	-2.20	-3.14	--	-3.14
Subtotal: Other Tax Sources	349.45	335.75	13.71	4.08%	13.71

Additional Deposits	
22. Clerk of Court - DOR Trust Fund	21.68
23. Unemployment Compensation	23.55
24. DOR Deposits for Other Agencies	397.54
25. DOR Child Support Payment Deposits	4.23
Subtotal: Additional Deposits	447.01

GRAND TOTAL - ALL DOR DEPOSITS	
NET DEPOSITS	2,646.35
Refunds included in above	31.53
GROSS DEPOSITS	2,677.88

Notes:

- (*) Represents all DOR administered taxes that are wholly or partially earmarked for the General Revenue fund excluding service charges.
- (1) Estimates are August 11 2009 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.

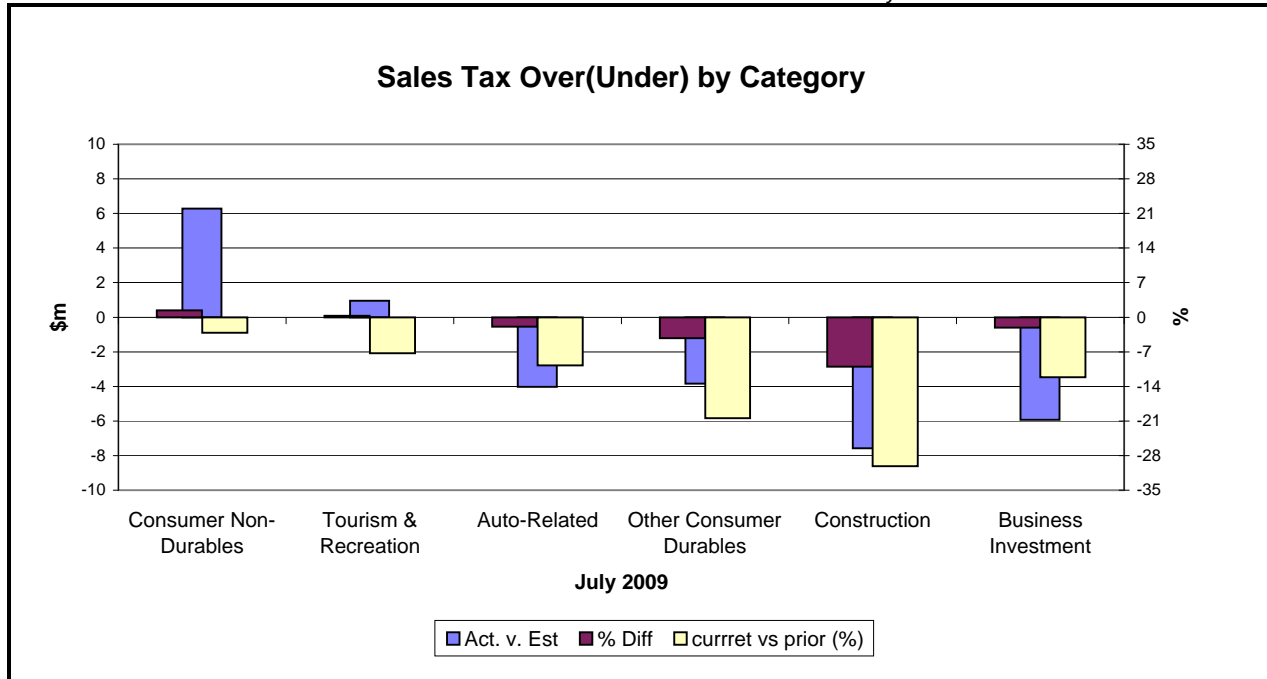
SALES TAX ...

... COLLECTIONS IN August 2009 of \$1,506.3m were \$41.8m (2.9%) above the estimates. The August Sales and Use Tax collections were \$271.1m (15.3%) below the August 2008 Sales and Use Tax collections (see Graph on page 1). The REC on August 11, 2009 revised down the estimates by \$347.2m (1.9%) for FY 2009-10.

Analysis of July collections by category...

Consumer Non Durables and Tourism related categories were above the estimates, \$6.3m and \$1.0m (1.4% & 0.3%). The remaining four categories were below the estimates ranging from \$3.8m to \$7.6m (1.9% to 10.0%), Construction being the weakest followed by Business Investment (5.9%). Comparing to the same month's collections in 2008, all six categories were below July 2008's collections (3.1% to 30.2%), Construction being the weakest trailing by Other Consumer Durables (20.4%) and Business Investment category (12.1%).

Note: July 2009 sales tax collections by categories reflect June 2009 activity.



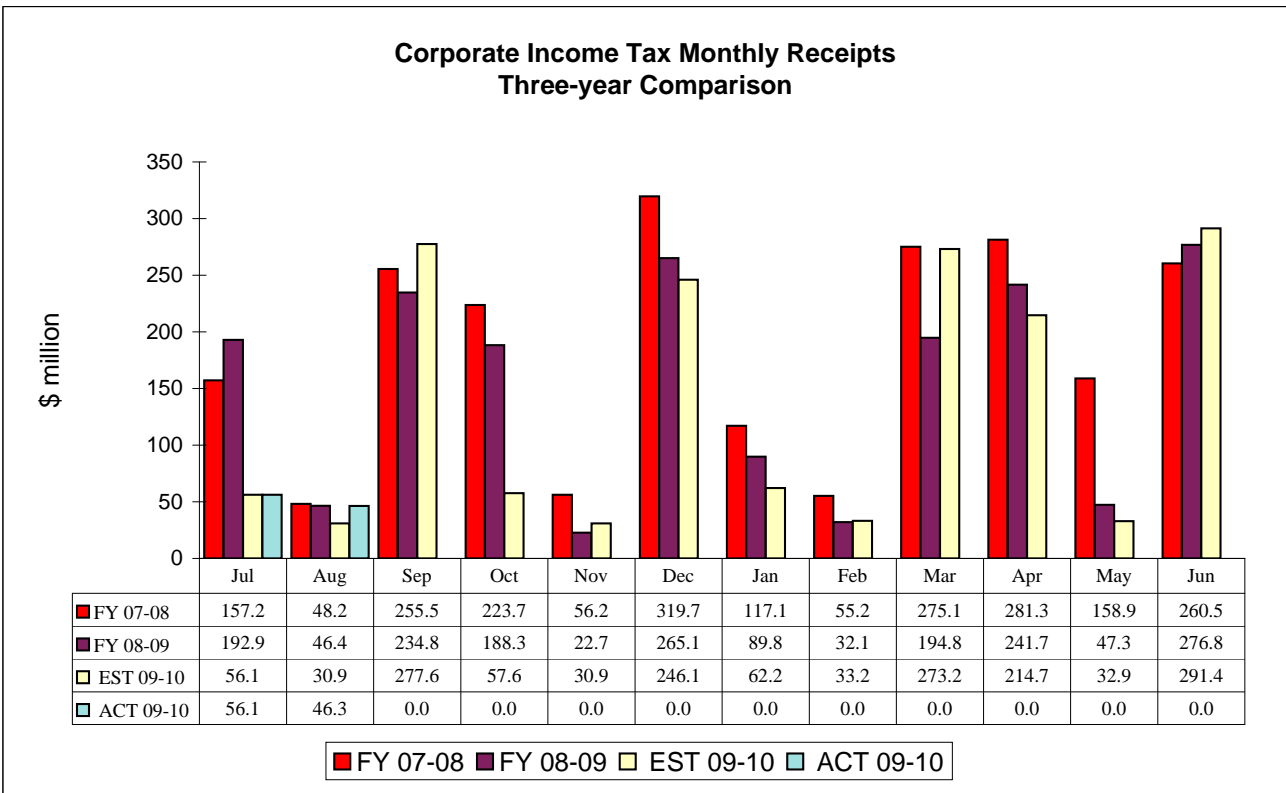
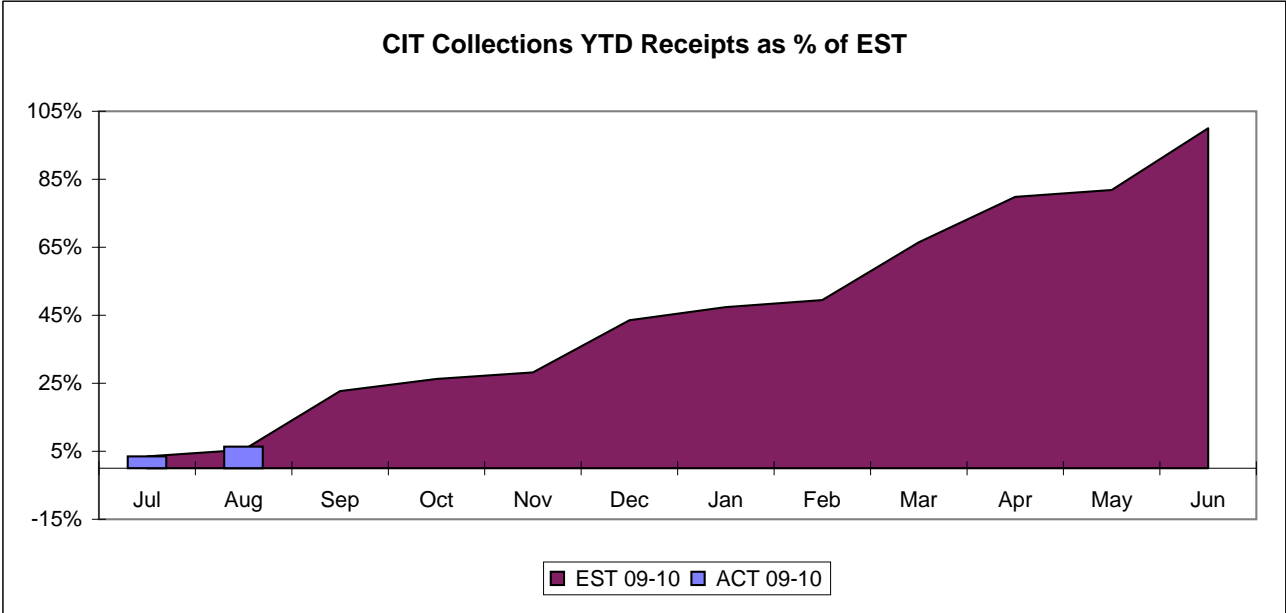
* Because collection detail is not immediately available this chart applies to last month's collections.

Jul-09	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	466.49	460.2	6.3	1.4	(3.1)
Tourism & Recreation	298.5	297.5	1.0	0.3	(7.3)
Auto-Related	209.8	213.8	(4.0)	(1.9)	(9.8)
Other Consumer Durables	86.8	90.6	(3.8)	(4.2)	(20.4)
Construction	68.0	75.6	(7.6)	(10.0)	(30.2)
Business Investment	279.1	285.0	(5.9)	(2.1)	(12.1)
Total Final Liability	1,408.6	1,422.7	(14.1)	(1.0)	(9.7)
Net Estimated Payments	(2.8)	(2.5)	(0.3)	12.0	
STATE SALES TAX	1,405.8	1,420.2	(14.4)	(1.0)	(9.3)
Local Option Taxes	135.7	136.1	(0.4)	(0.3)	(8.5)
TOTAL SALES TAX	1,541.5	1,556.3	(14.8)	(1.0)	(9.3)

* Because sales tax detail is not immediately available, this table applies to the previous month

CORPORATE INCOME TAX....

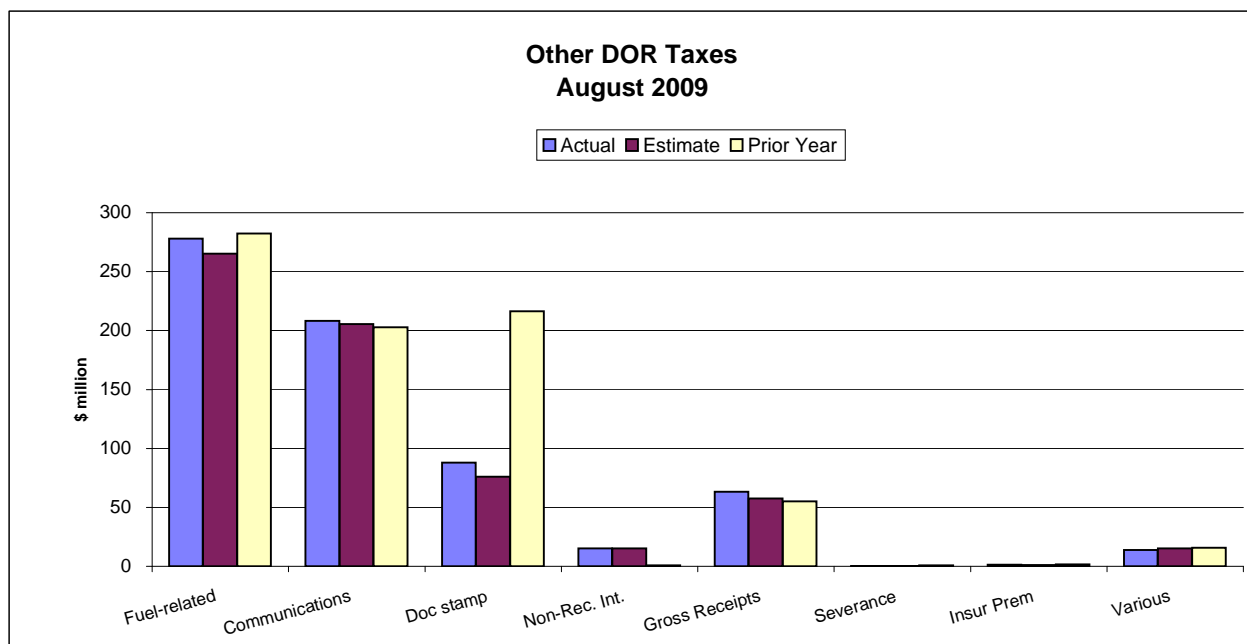
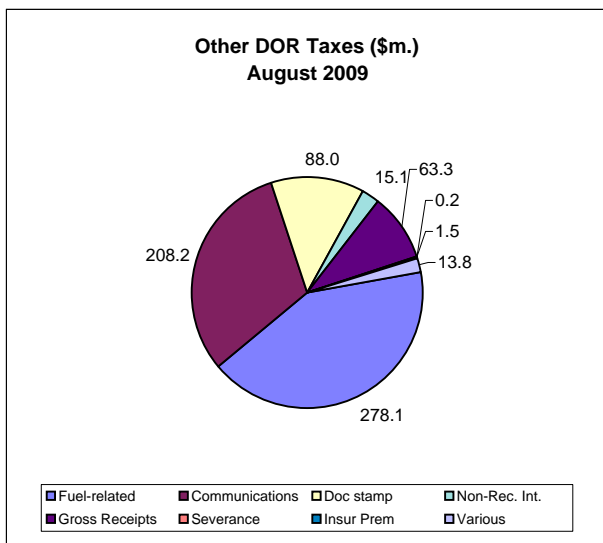
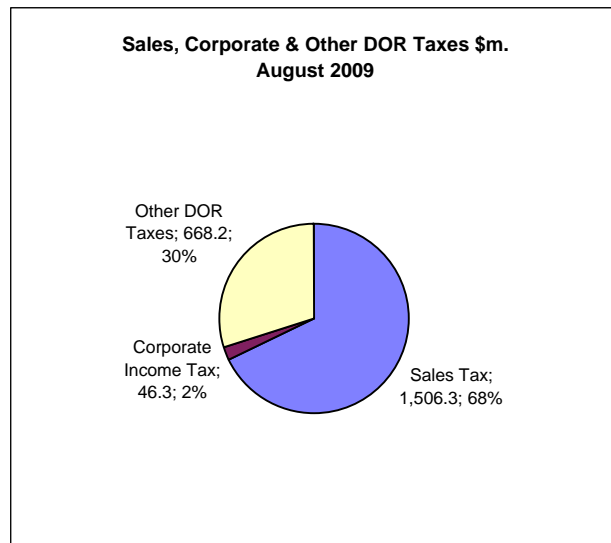
.... Collections of \$46.3m were \$15.4m (49.7%) above the August estimates. The August 2009 CIT collections were \$1.9 million (4.0%) below the August 2008 CIT collections. The REC on August 11, 2009 revised up the estimates by %87.4m (5.75%) for FY 2009-10 (page 4).



OTHER DOR TAXES...

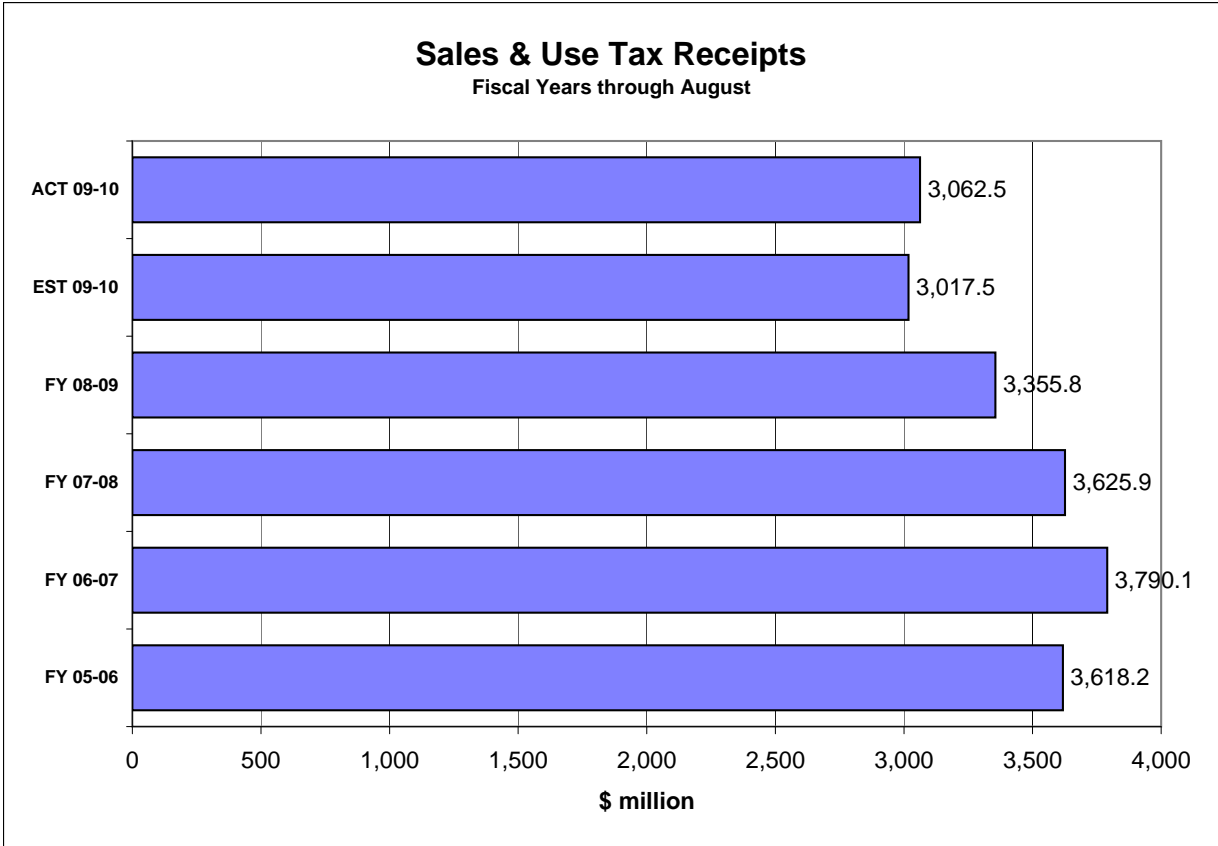
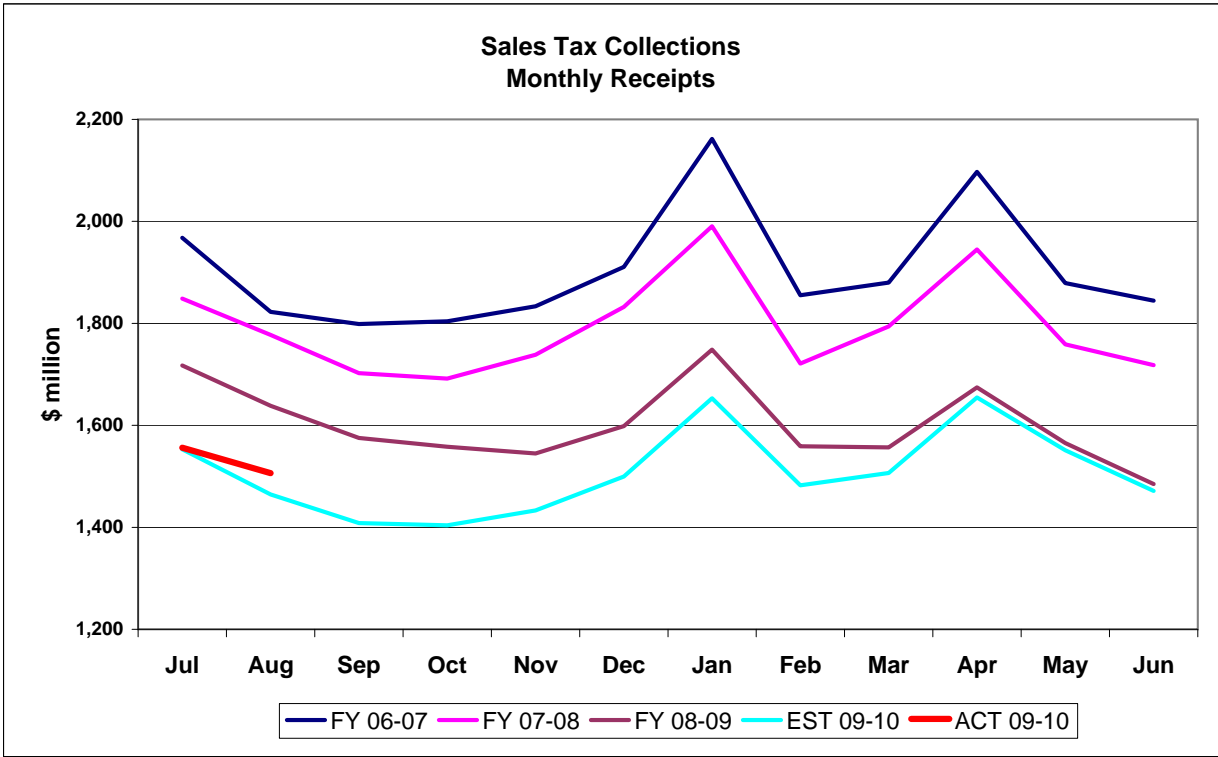
...excluding Sales Tax and Corporate Income Tax contributed \$668.2m to DOR tax collections in August, which were \$32.3m (5.1%) above the estimates. The August collections were \$157.1m (19.0%) below the same month previous year's collections. Doc Stamps collections were \$11.9m (15.6%) above the estimates. The Doc Stamps collections in August were \$128.3m (59.3%) down from August 2008 collections. The non-recurring Intangible taxes in August were \$35.4m (70.1%) below August 2008 collections.. The REC on August 11, 2009 revised up the estimates for Doc Stamps by \$118.4m (13.8%) for FY 2009-10.

The July collections on Fuel Related Taxes were \$12.8m (4.8%) above the estimates. Comparing to August 2008 collections on Fuel Related Taxes, the August 2009 collections were 1.5% below. The Communications Services Tax collections were \$2.7m (1.3%) above the estimates. The Gross Receipt Utility collections for August 2009 were \$5.7m (9.8%) above the estimates. Comparing to August 2008, the Gross Receipt Utility collections in August 2009 were 14.7% above.

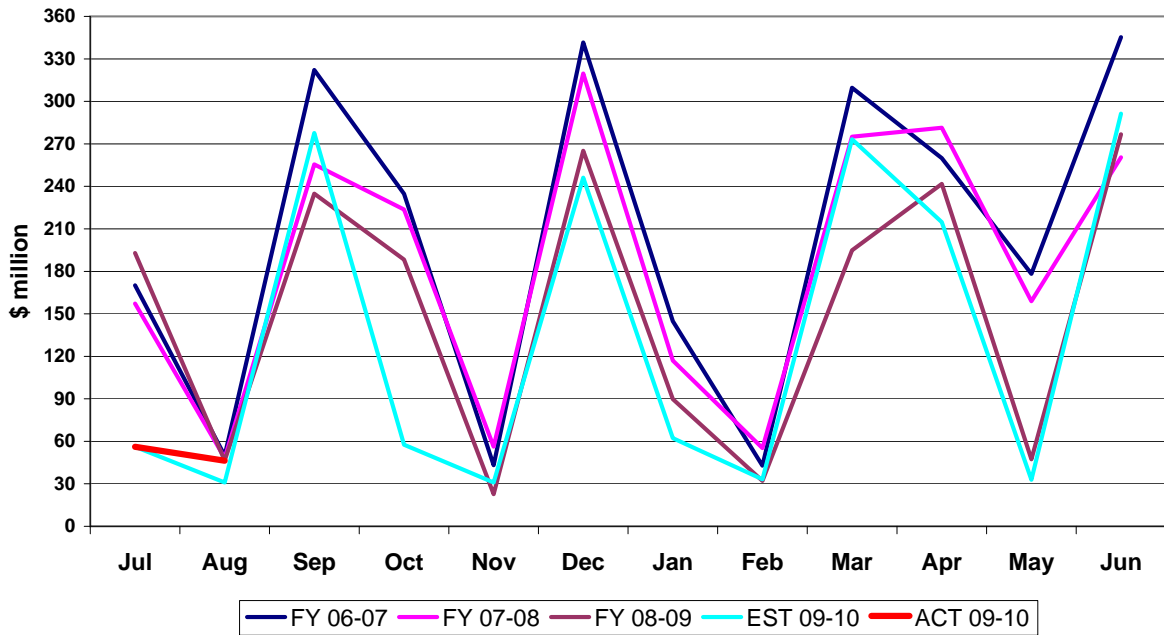


HISTORICAL COMPARISON GRAPHS

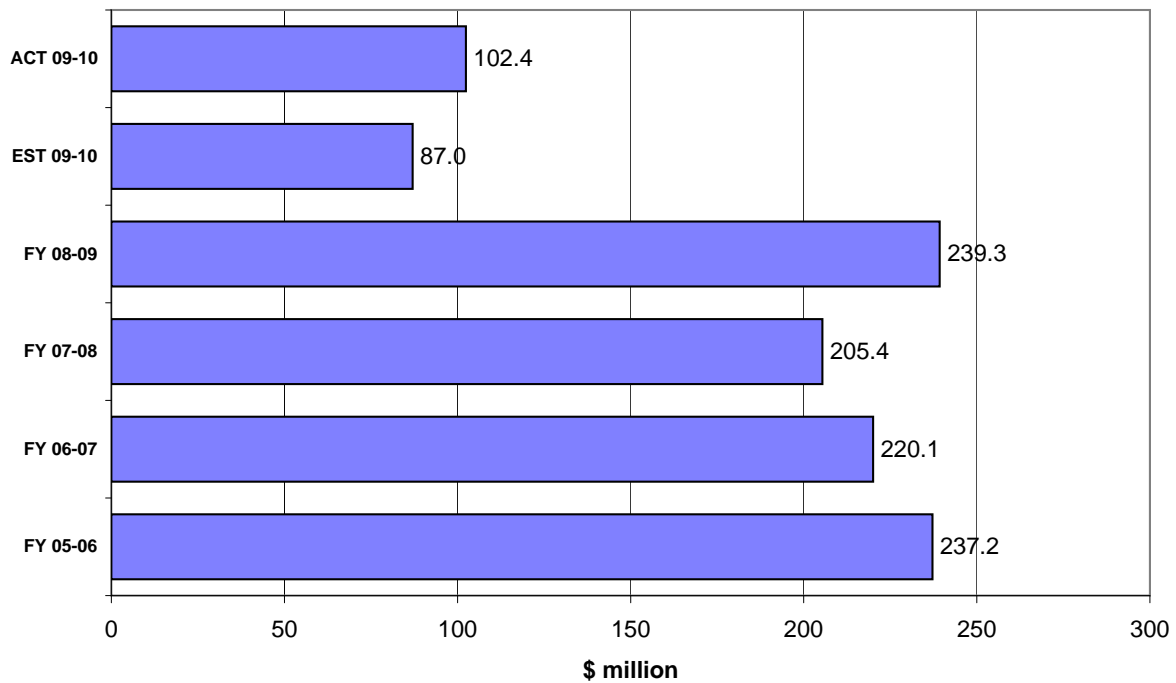
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal year basis. In the lower panel, the bars prefaced by 'ACT' depict 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. When two bars prefaced by 'EST' are included, the upper one is based on the most recent REC estimates while the lower is based on the REC estimates obtained at the beginning of the fiscal year. DOR's estimates are derived from estimates produced by the REC in its **August 2009 consensus**. These estimates are adjusted to make them comparable with DOR's cash collection figures.*



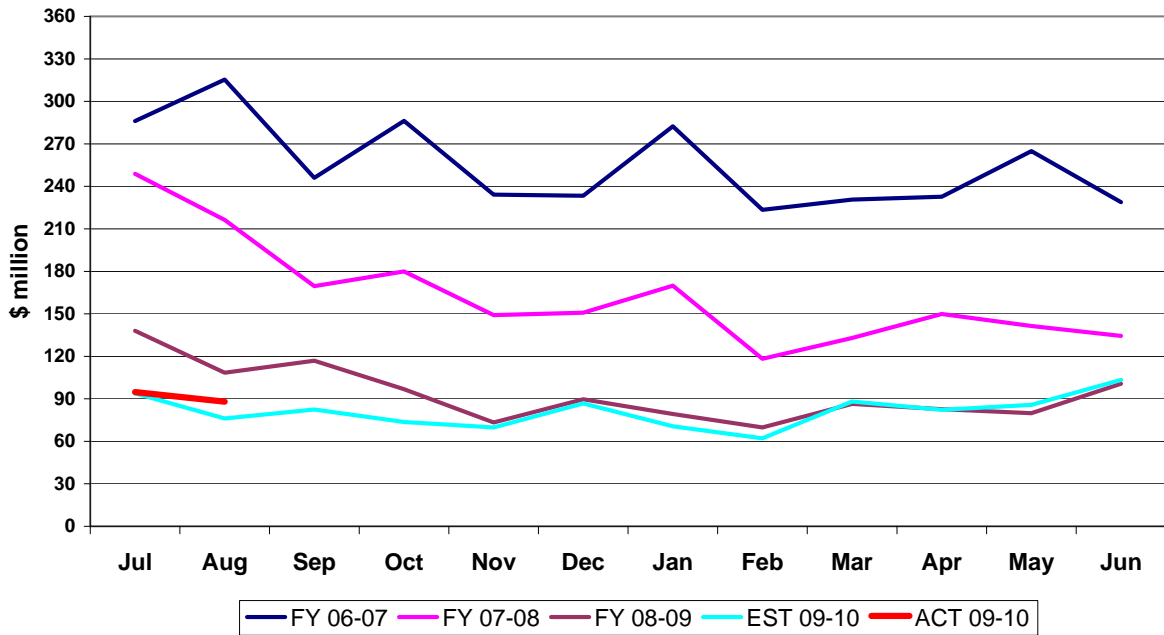
Corporate Tax Collections Monthly Receipts



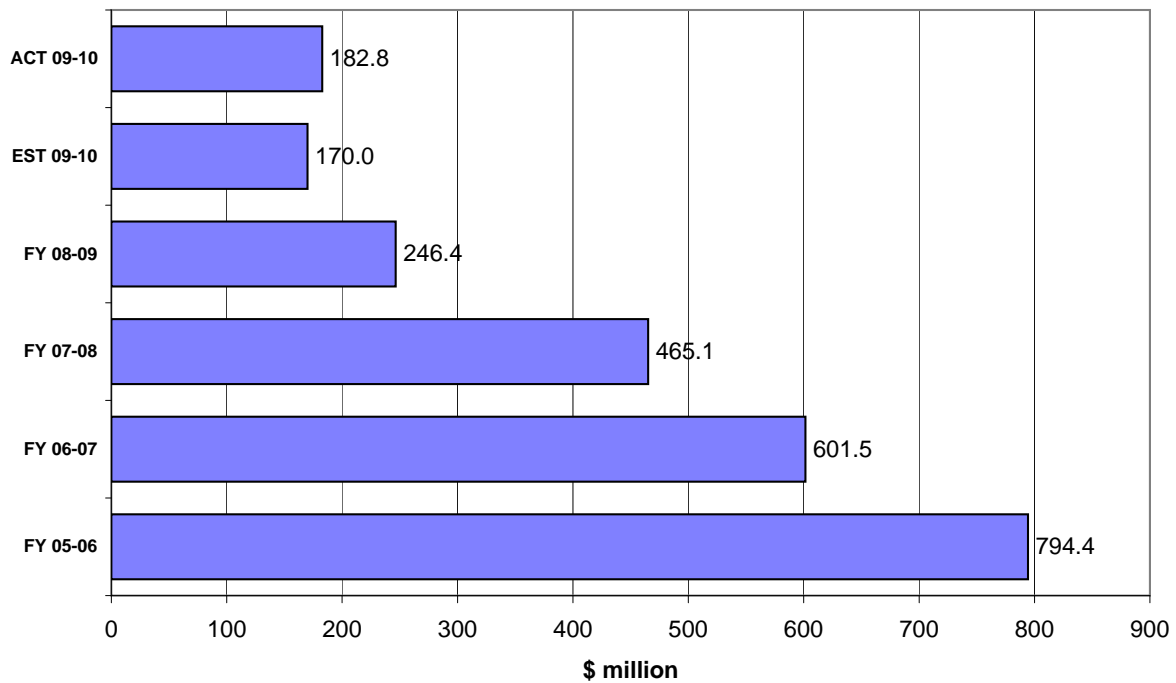
Corporate Income Tax Receipts Fiscal Years through August



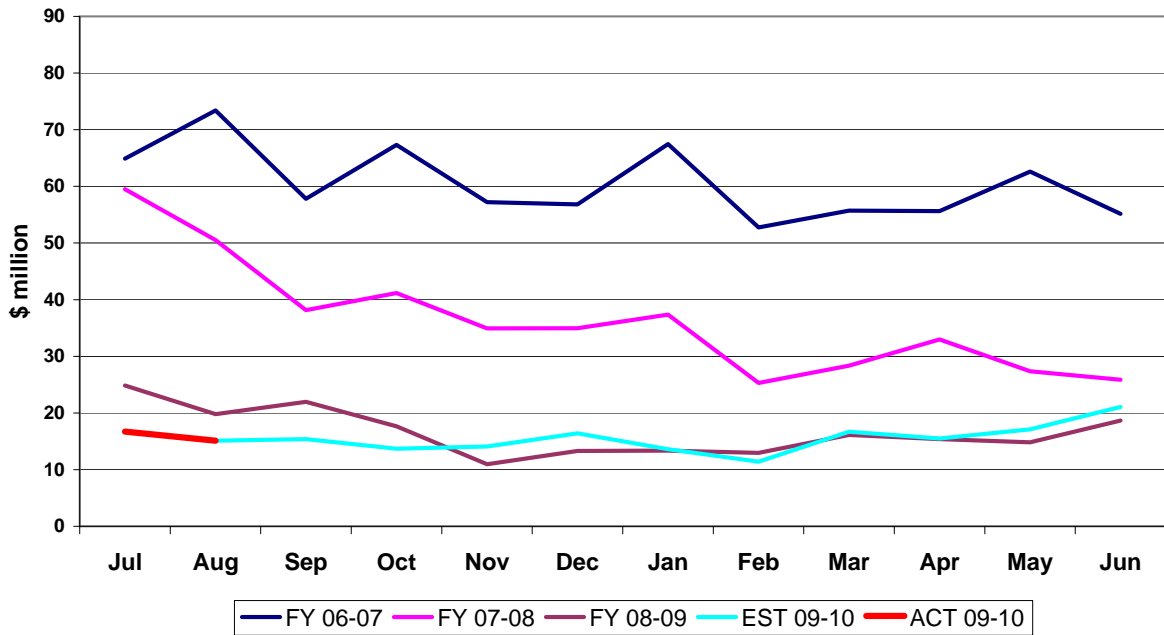
Doc Stamps Tax Collections Monthly Receipts



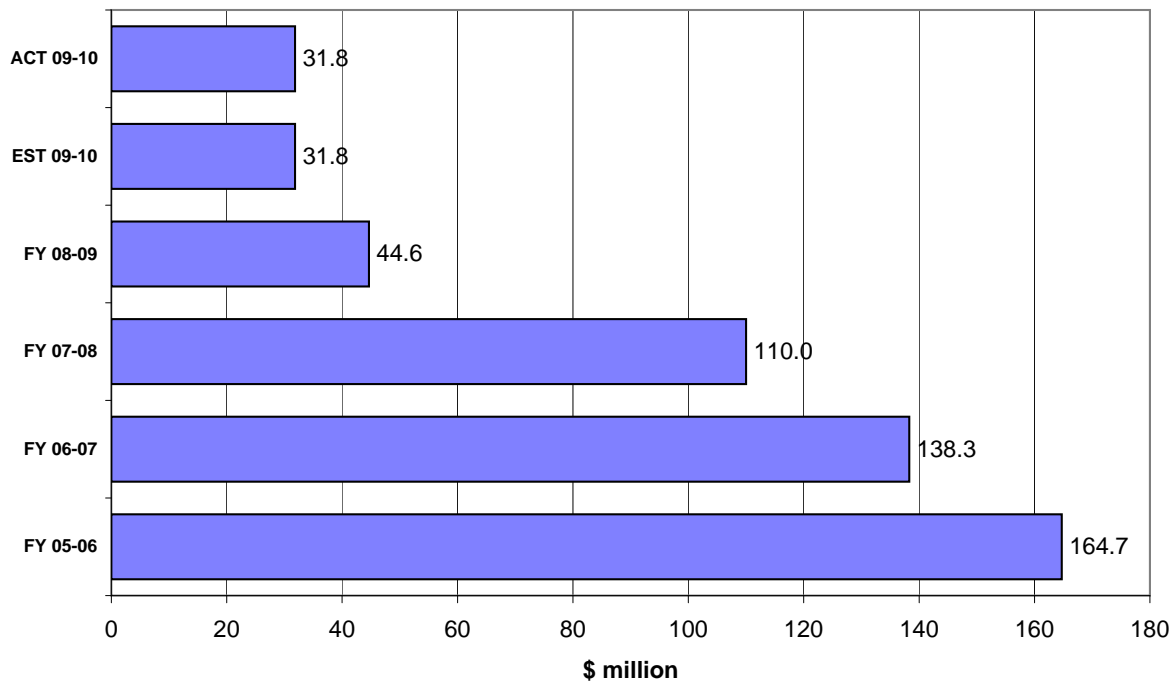
Doc Stamps Tax Receipts Fiscal Years through August



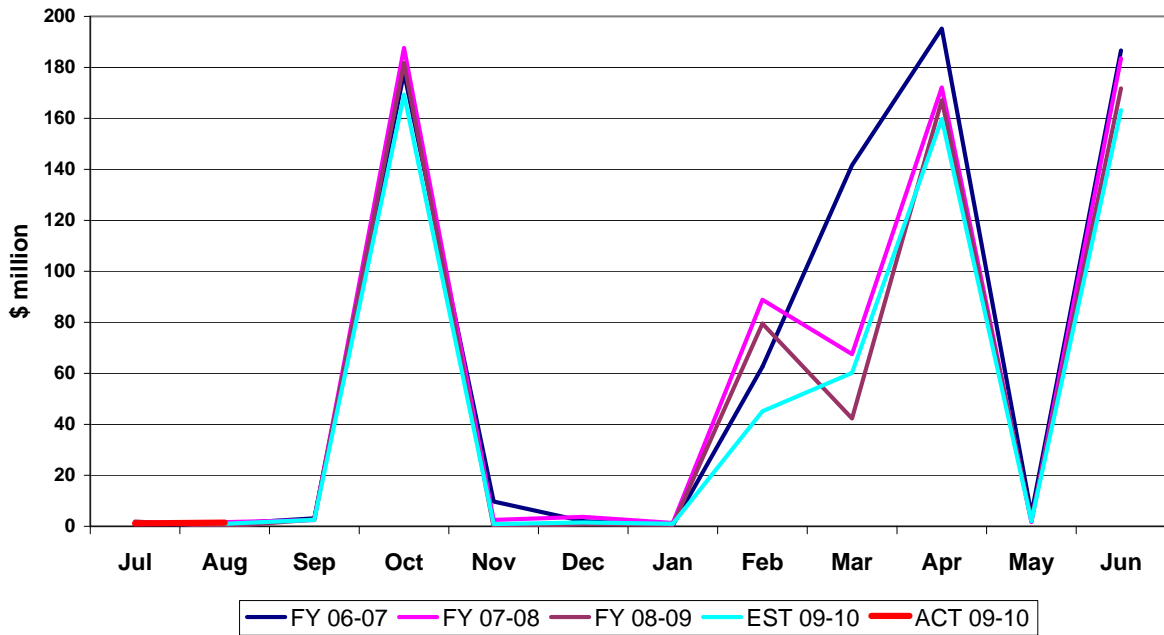
Non-Recurring Intangible Tax Collections Monthly Receipts



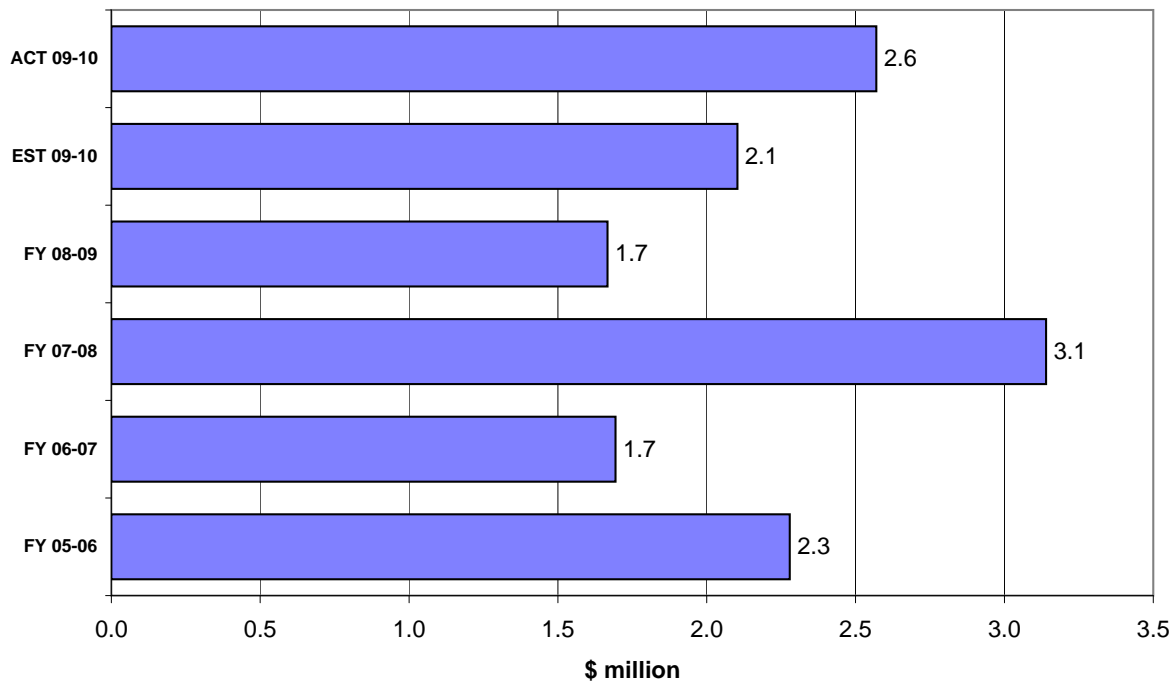
Non-Recurring Intangible Tax Receipts Fiscal Years through August



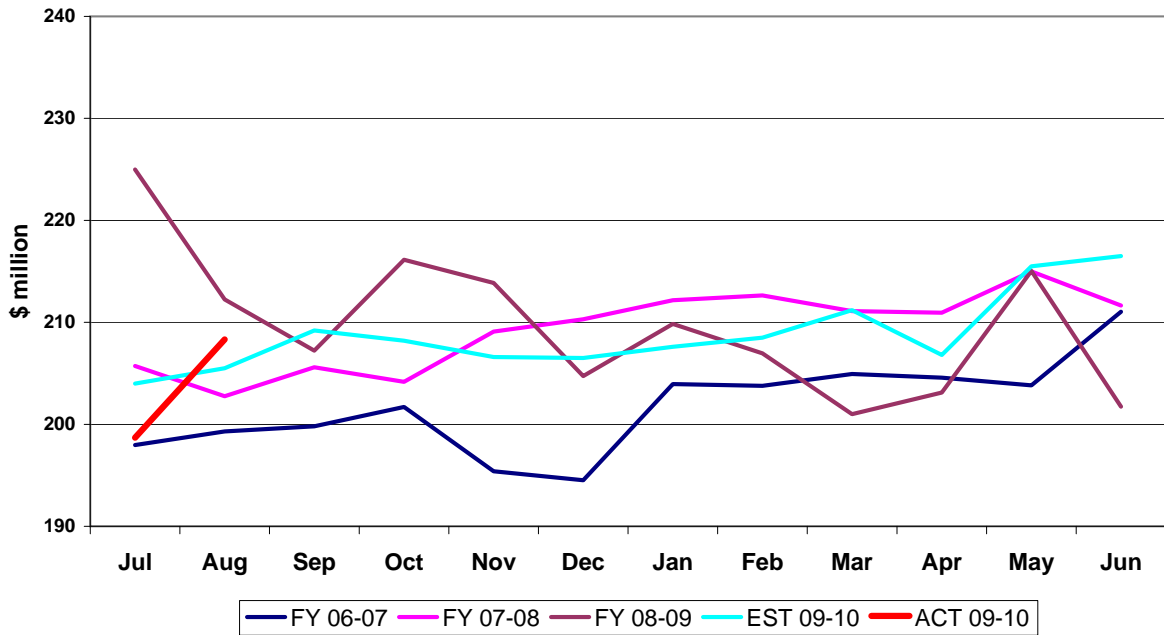
Insurance Premium Tax Collections Monthly Receipts



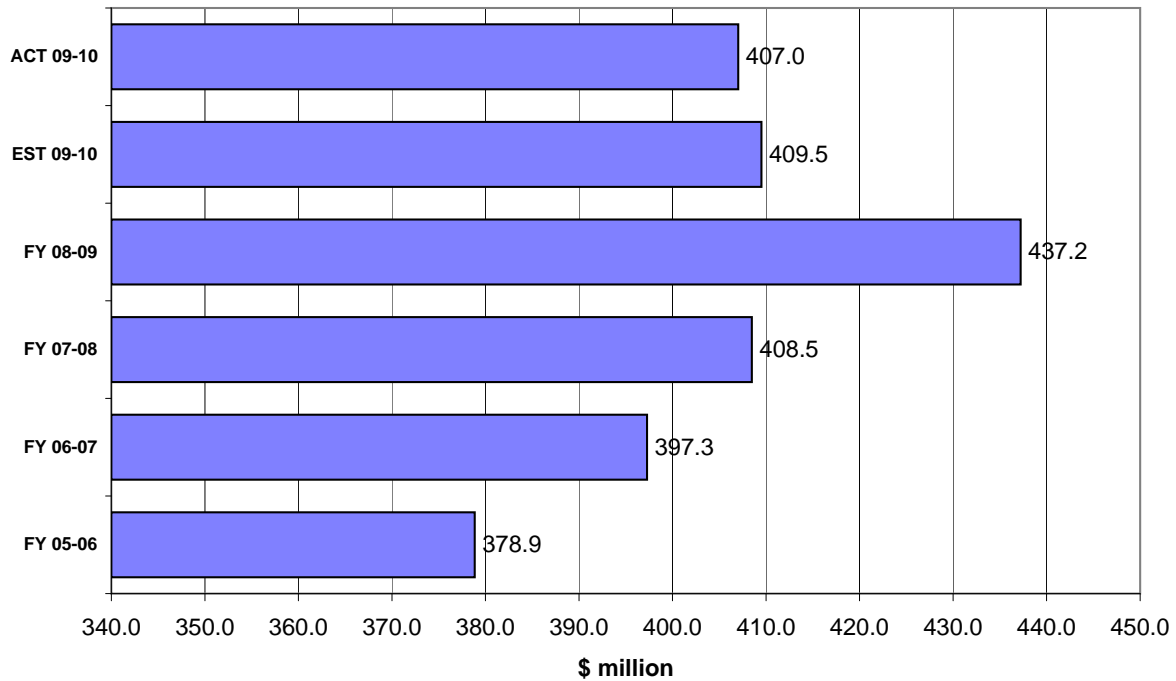
Insurance Premium Tax Receipts Fiscal Years through August



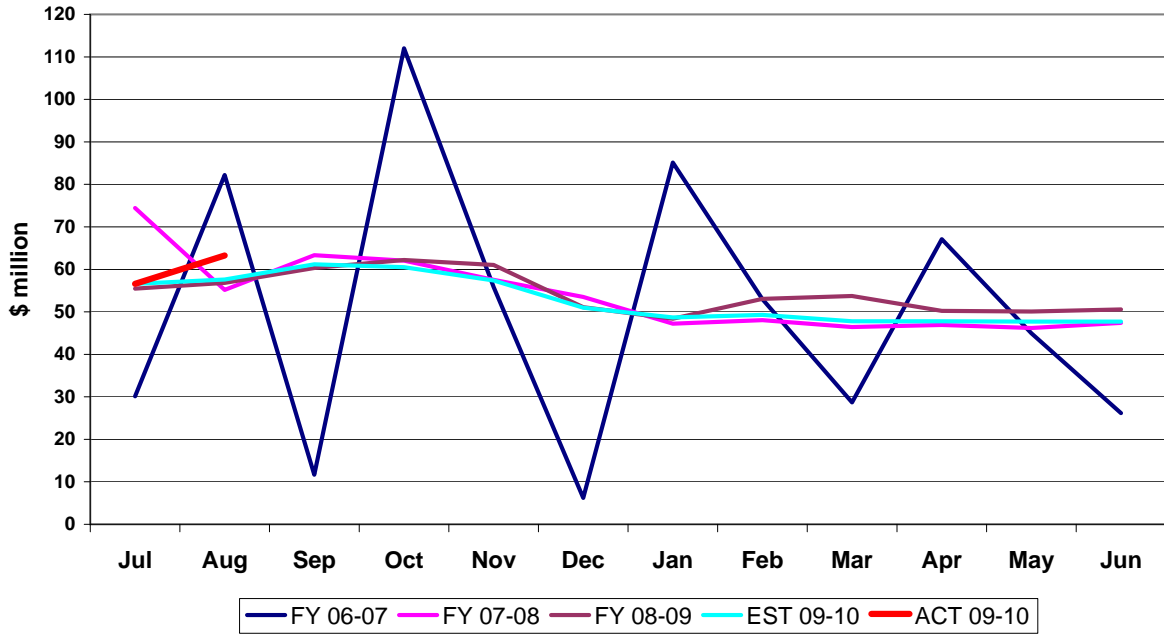
Communication Services Tax Collections Monthly Receipts



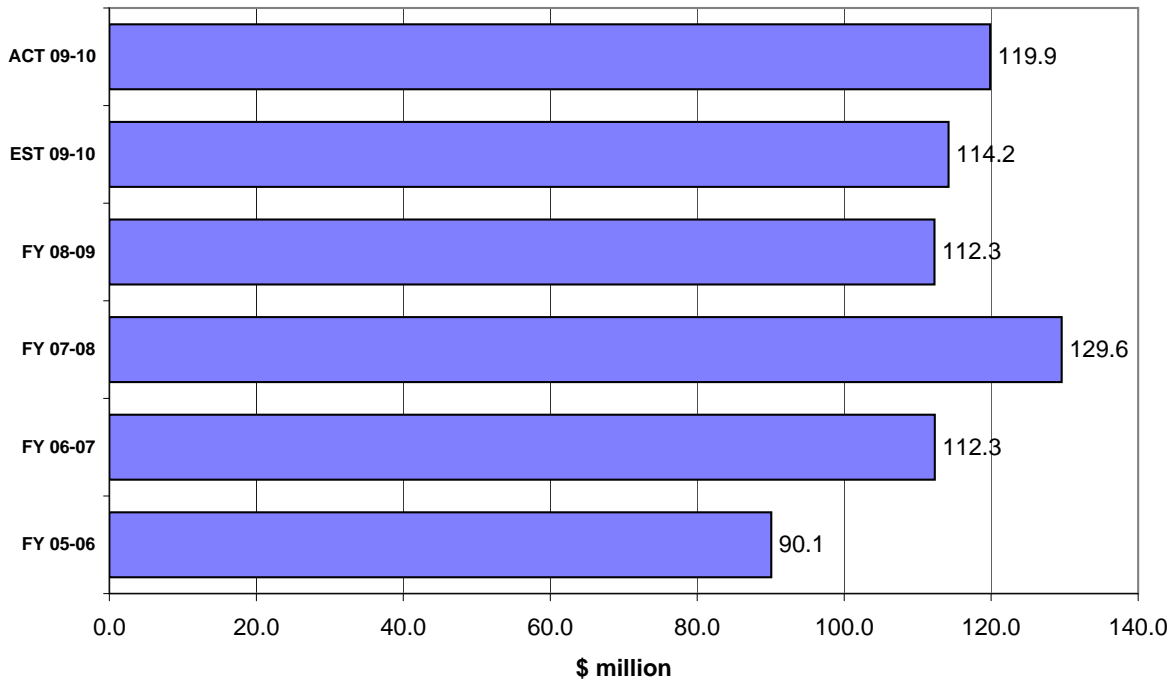
Communication Services Tax Receipts Fiscal Years through August



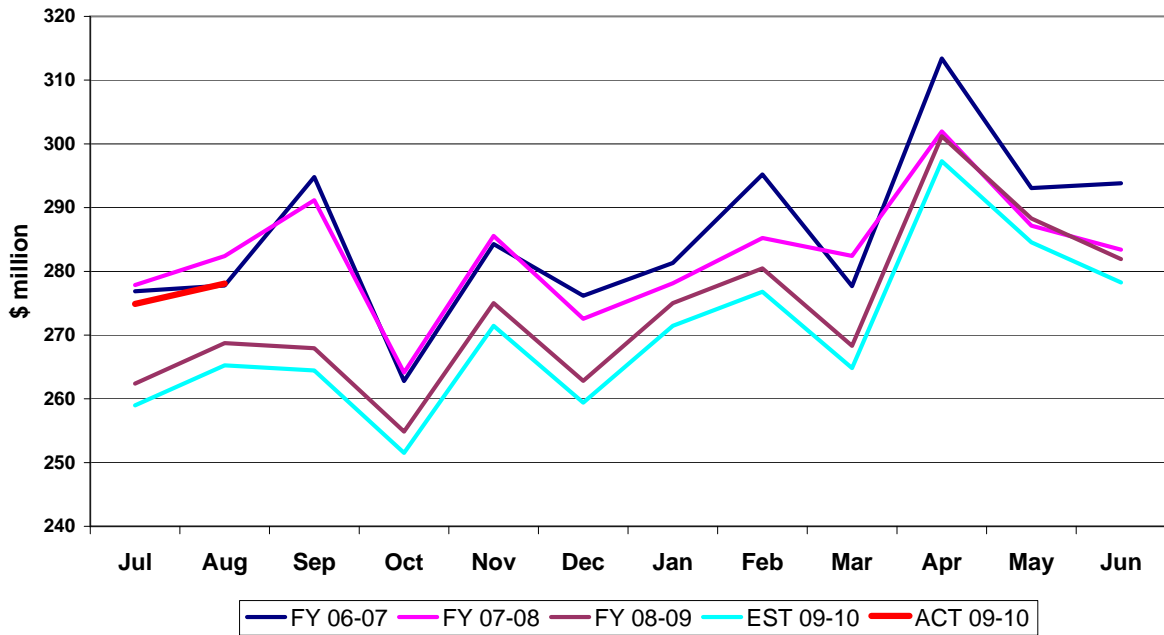
Gross Receipts Tax Collections Monthly Receipts



Gross Receipts Tax Receipts Fiscal Years through August



Fuel-related Tax & Fee Collections Monthly Receipts



Fuel-related Tax & Fee Receipts Fiscal Years through August

