



# STATE OF FLORIDA DEPARTMENT OF REVENUE REVENUE COLLECTION REPORT

October 2009

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Office of Tax Research  
November 13, 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 October 2009 by \$31.0m (2.2%). 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 \$88.6m in October were above the estimates by \$31.0m (53.9%). The REC on Aug. 11, 2009 revised up the estimates by \$87.4m (5.75%) for FY 2009-10 (page 1).

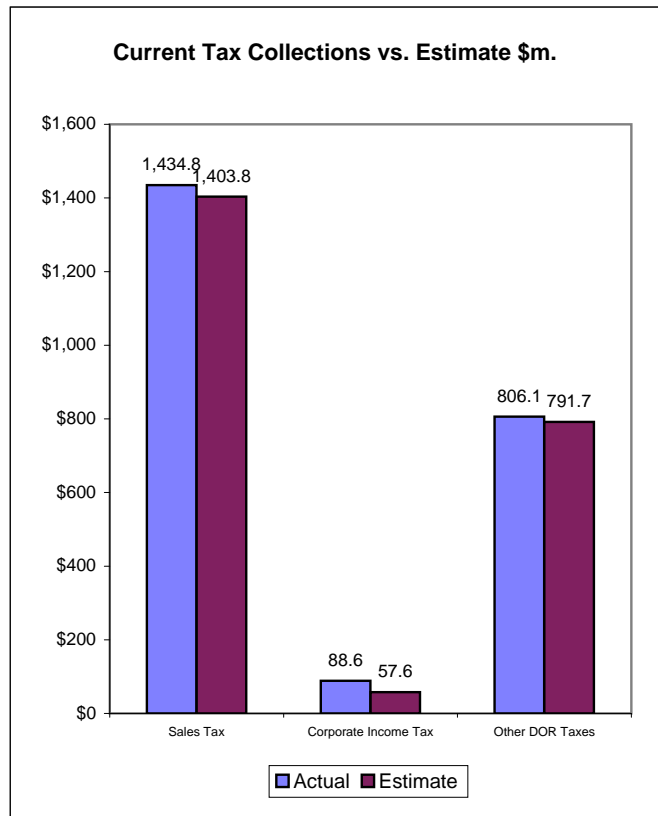
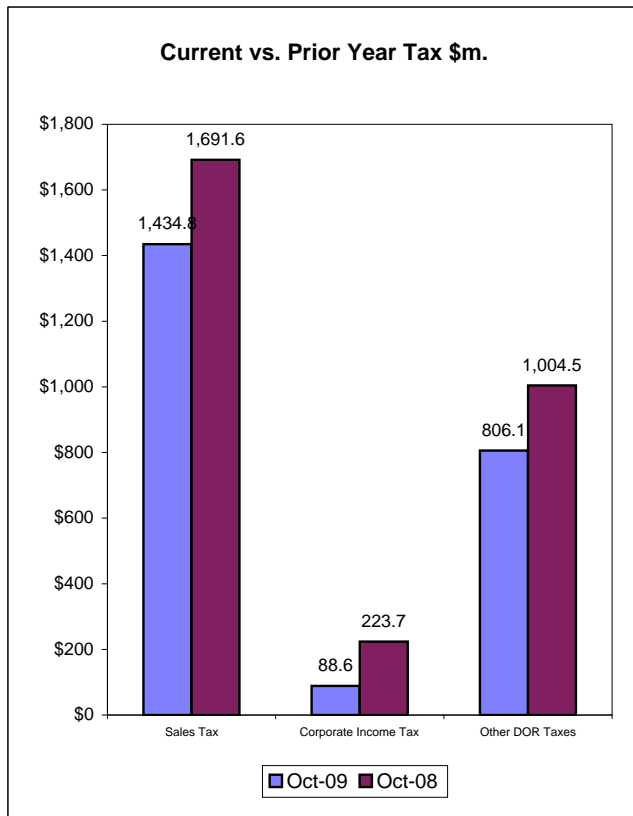
## DOCUMENTARY STAMP TAX

Documentary Stamp Tax collections were above the estimates by \$11.2m (15.2%). 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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### September Tax Collections - Summary Data



**Department of Revenue**  
**Total DOR Revenue Collections**  
**October-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	1,434.83	1,403.80	31.03	2.21%	132.27
2. Communications Services Tax	199.16	208.20	-9.04	-4.34%	-23.31
3. Corp Income and Excise Tax	88.63	57.60	31.03	53.87%	88.24
4. Documentary Stamp	84.89	73.70	11.19	15.18%	30.47
5. Insurance Premium	163.83	169.40	-5.57	-3.29%	-2.74
6. Recurring Intangible	0.04	0.00	0.04	--	
7. Non-Recurring Intangible	12.43	13.70	-1.27	-9.29%	-3.12
8. Estate Tax	0.00	0.00	0.00	--	
9. Severance-Oil & Gas	0.22	0.20	0.02	10.19%	0.30
10. Severance-Solid Mineral	2.07	1.90	0.17	8.94%	0.21
11. Audit Clearing Account	9.39	10.87	-1.48	-13.57%	17.63
12. Warrant Clearing Account	0.00	0.00	0.00	--	0.00
13. GR Sources - Refunds	-32.36	-148.00	115.64	--	115.64
<b>Subtotal: General Revenue Sources (*)</b>	<b>1,963.13</b>	<b>1,791.37</b>	<b>171.76</b>	<b>9.59%</b>	<b>355.58</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/reports.htm>

<b>Other Tax Sources</b>					
14. Governmental Leasehold	0.00	0.00	0.00	0.00%	0.00
15. Fuel-related Taxes & Fees	268.25	251.53	16.72	6.65%	55.35
16. Gross Receipt Utility	63.15	60.50	2.65	4.38%	11.18
17. Solid Waste Return Taxes	10.48	11.48	-1.01	-8.77%	6.09
19. Warranty Fee (Lemon Law)	0.13	0.09	0.04	40.05%	0.19
20. Miscellaneous	1.43	1.00	0.43	43.53%	1.54
21. Other Sources - Refunds	-0.53	-2.50	1.97	--	1.97
<b>Subtotal: Other Tax Sources</b>	<b>342.91</b>	<b>322.11</b>	<b>20.81</b>	<b>6.46%</b>	<b>76.33</b>

<b>Additional Deposits</b>	
22. Clerk of Court - DOR Trust Fund	16.57
23. Unemployment Compensation	45.30
24. DOR Deposits for Other Agencies	466.63
25. DOR Child Support Payment Deposits	4.51
<b>Subtotal: Additional Deposits</b>	<b>533.02</b>

<b>GRAND TOTAL - ALL DOR DEPOSITS</b>	
<b>NET DEPOSITS</b>	<b>2,839.06</b>
Refunds included in above	32.89
<b>GROSS DEPOSITS</b>	<b>2,871.96</b>

**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.

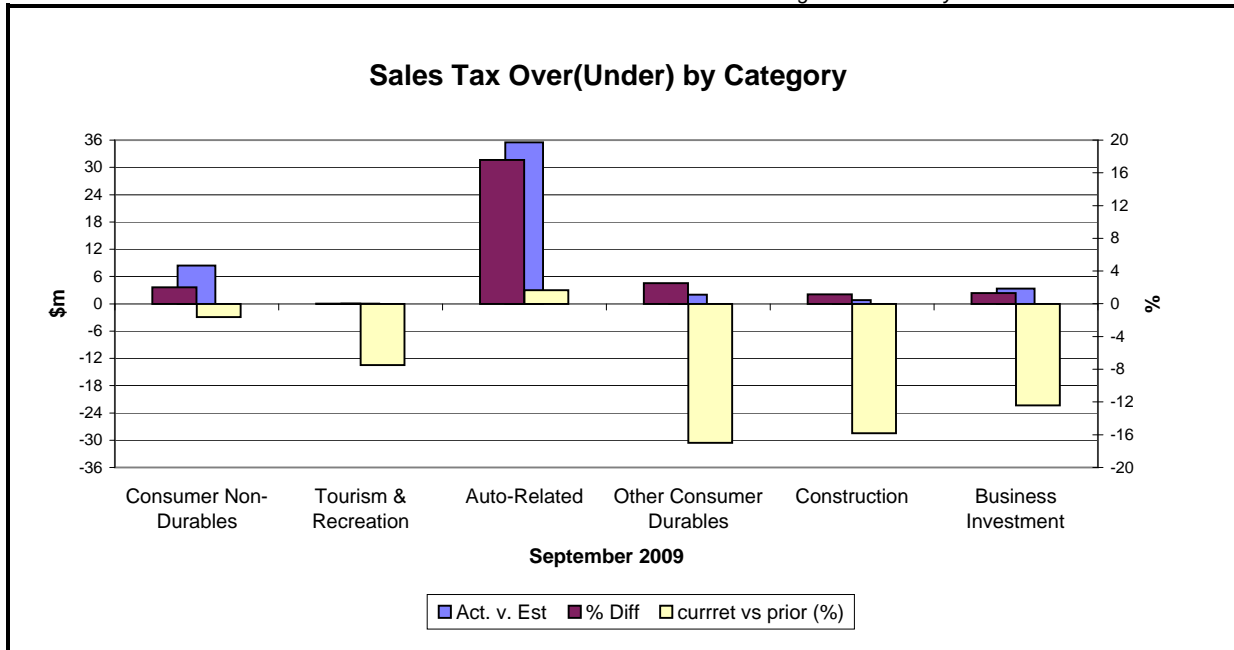
**SALES TAX ...**

... COLLECTIONS IN October 2009 of \$1,434.8m were \$31.0m (2.2%) above the estimates. The October Sales and Use Tax collections were \$256.8m (15.2%) below the October 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 September collections by category...**

All six categories were above the estimates ranging from \$0.1m to \$35.5m (0.1% to 17.6%), Auto Related being the strongest (17.6%) due to the federal cash for clunker program, followed by Other Consumer Durables (2.5%). Comparing to the same month's collections in 2008, all five categories except Auto Related were below September 2008's collections (1.6% to 17.0%), Other Consumer Durables being the weakest trailing by Construction (15.8%) and Business Investment category (12.4%).

*Note: September 2009 sales tax collections by categories reflect August 2009 activity.*



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

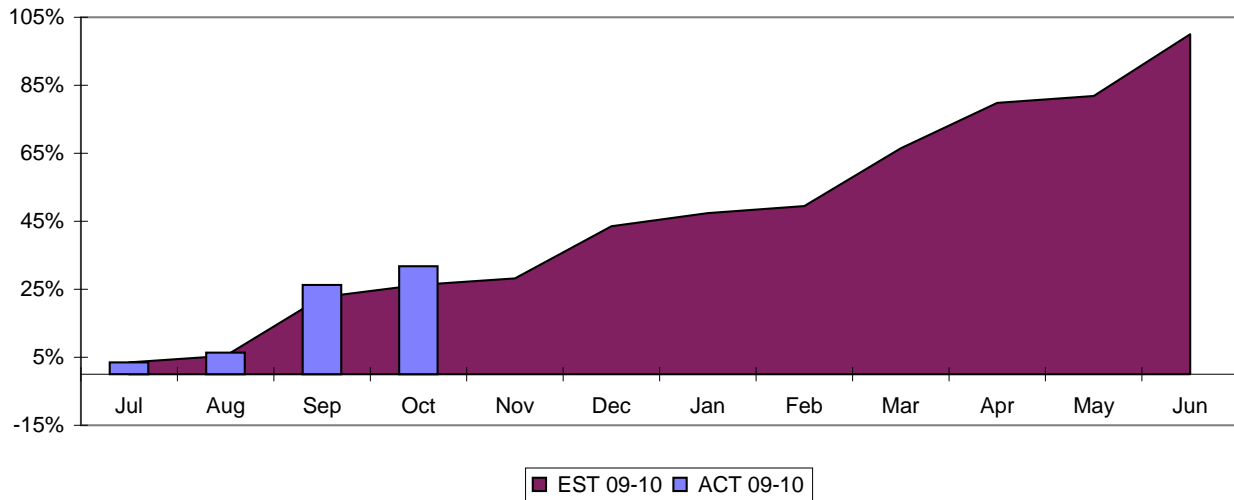
Sep-09	Actual (\$m)	Estimate (\$m)	Diff	% Diff	% Diff vs prior Year
Consumer Non-Durables	428.2	419.8	8.4	2.0	(1.6)
Tourism & Recreation	268.5	268.4	0.1	0.0	(7.5)
Auto-Related	237.5	202.0	35.5	17.6	1.7
Other Consumer Durables	81.2	79.2	2.0	2.5	(17.0)
Construction	68.2	67.4	0.8	1.2	(15.8)
Business Investment	256.4	253.1	3.3	1.3	(12.4)
<b>Total Final Liability</b>	<b>1,339.9</b>	<b>1,289.9</b>	<b>50.0</b>	<b>3.9</b>	<b>(6.3)</b>
<b>Net Estimated Payments</b>	<b>(14.6)</b>	<b>(6.0)</b>	<b>(8.6)</b>	<b>143.3</b>	
<b>STATE SALES TAX</b>	<b>1,325.3</b>	<b>1,283.9</b>	<b>41.4</b>	<b>3.2</b>	<b>(7.1)</b>
<b>Local Option Taxes</b>	<b>127.9</b>	<b>136.1</b>	<b>(8.2)</b>	<b>(6.0)</b>	<b>(6.1)</b>
<b>TOTAL SALES TAX</b>	<b>1,453.2</b>	<b>1,420.0</b>	<b>33.2</b>	<b>2.3</b>	<b>(7.0)</b>

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

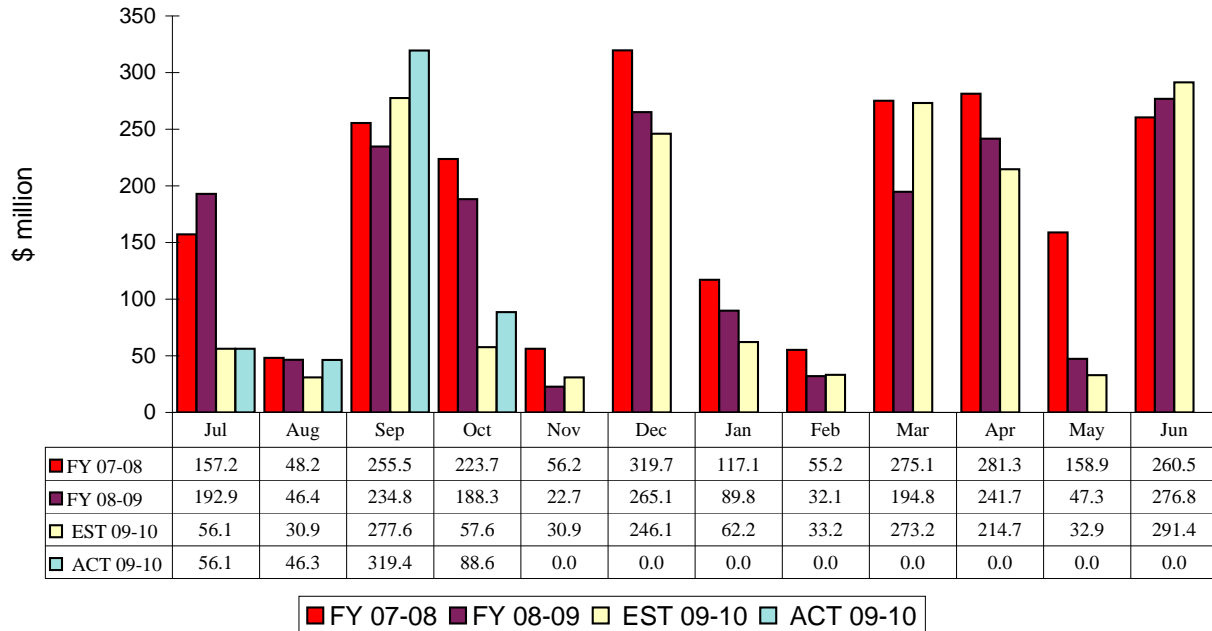
## CORPORATE INCOME TAX....

.... Collections of \$88.6m were \$31.0m (53.9%) above the October estimates. The October 2009 CIT collections were \$135.1 million (60.4%) below the October 2008 CIT collections. The REC on August 11, 2009 revised up the estimates by %87.4m (5.75%) for FY 2009-10 (page 4).

### CIT Collections YTD Receipts as % of EST

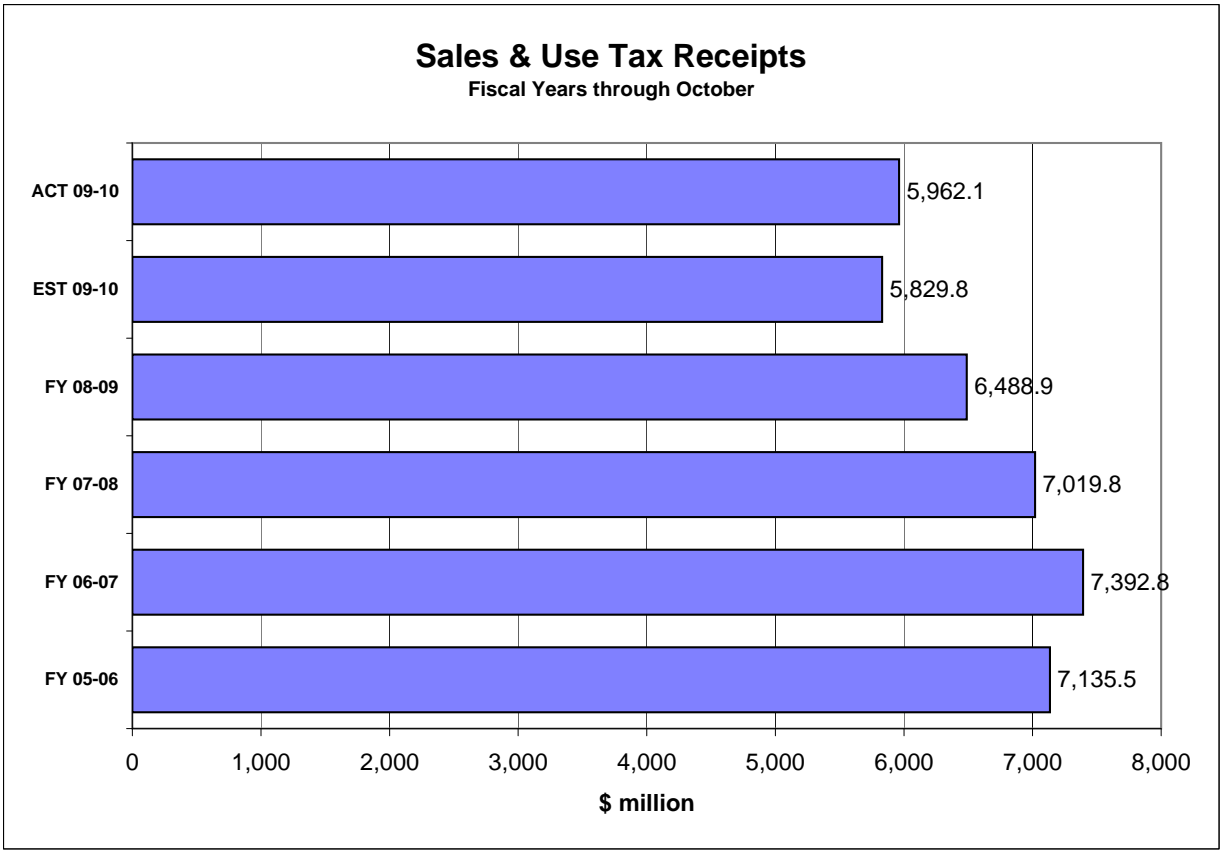
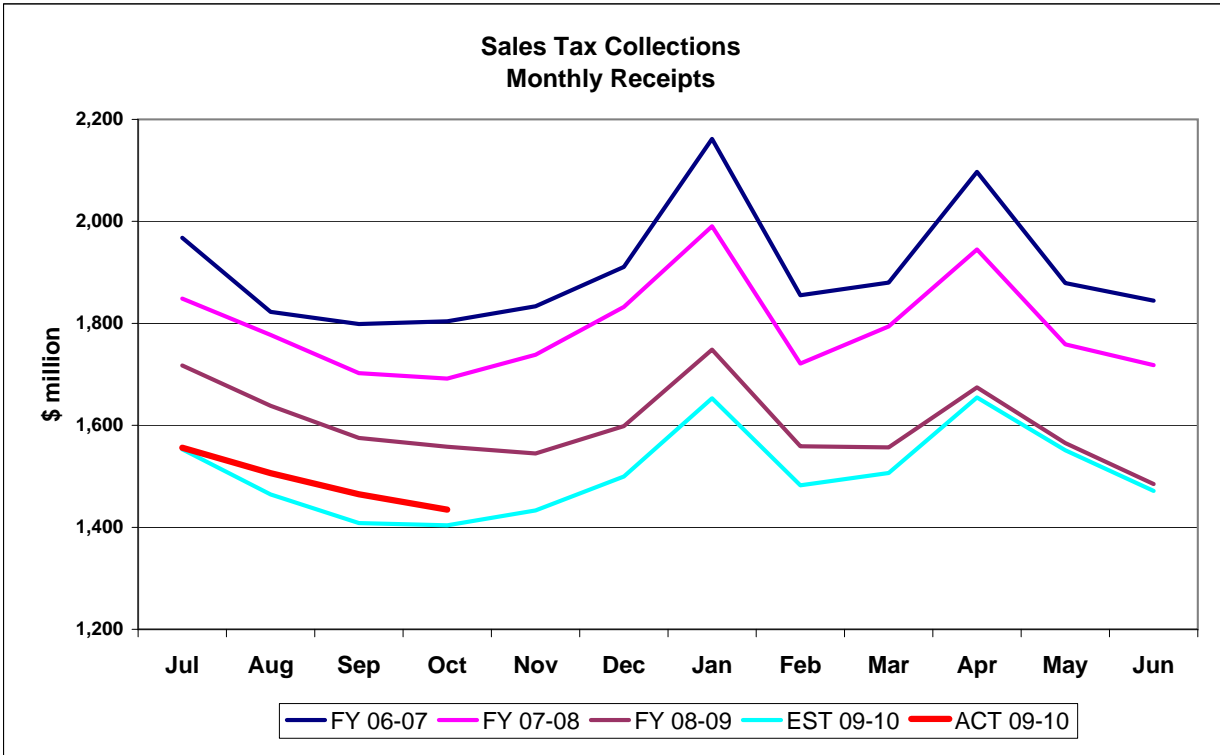


### Corporate Income Tax Monthly Receipts Three-year Comparison

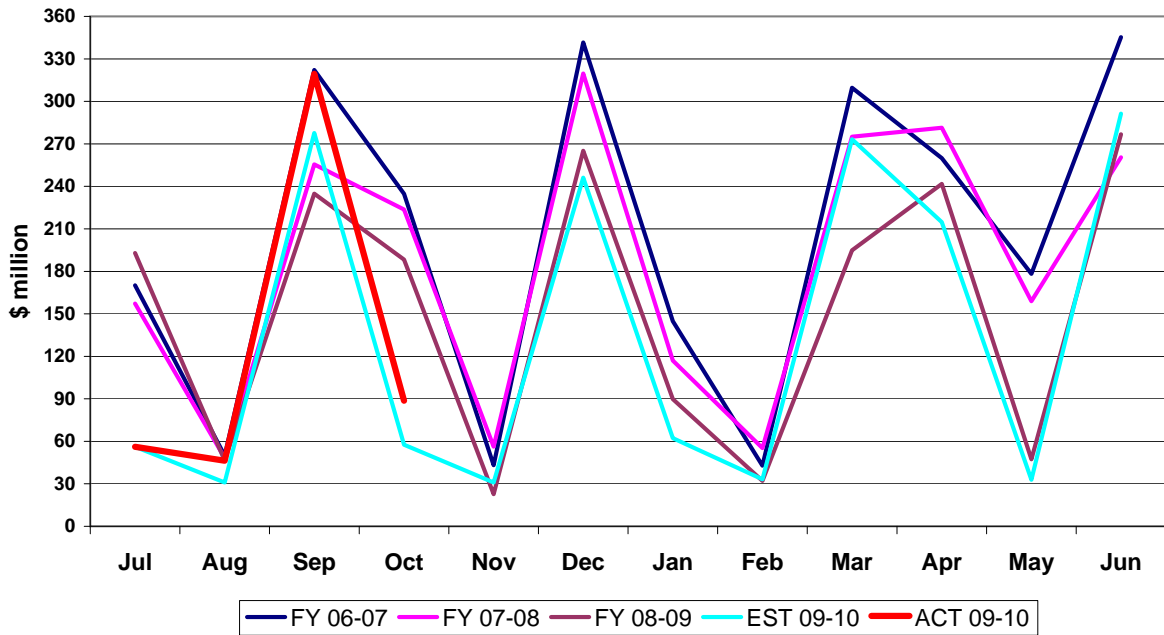


## HISTORICAL COMPARISON GRAPHS

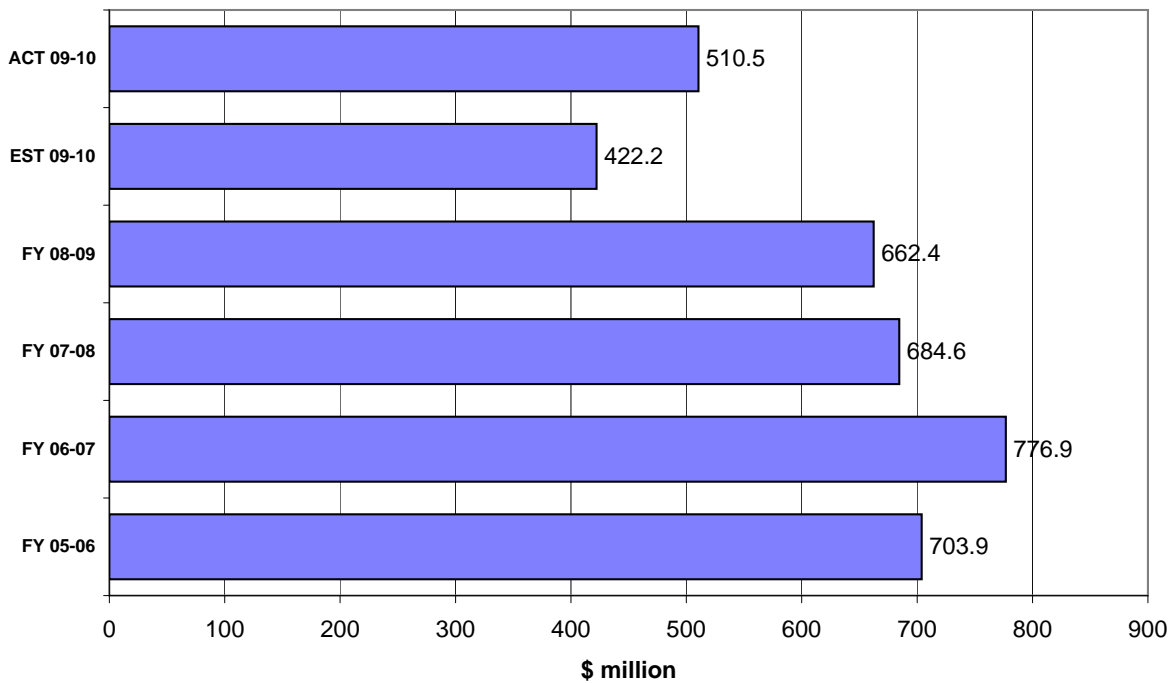
*Pages 7-16 contain graphs for individual tax sources comparing the current fiscal year's actual and projected collections and collections for the three most recent fiscal years. The upper panel on each page presents monthly collections. The lower panel compares actual and expected collections on a fiscal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



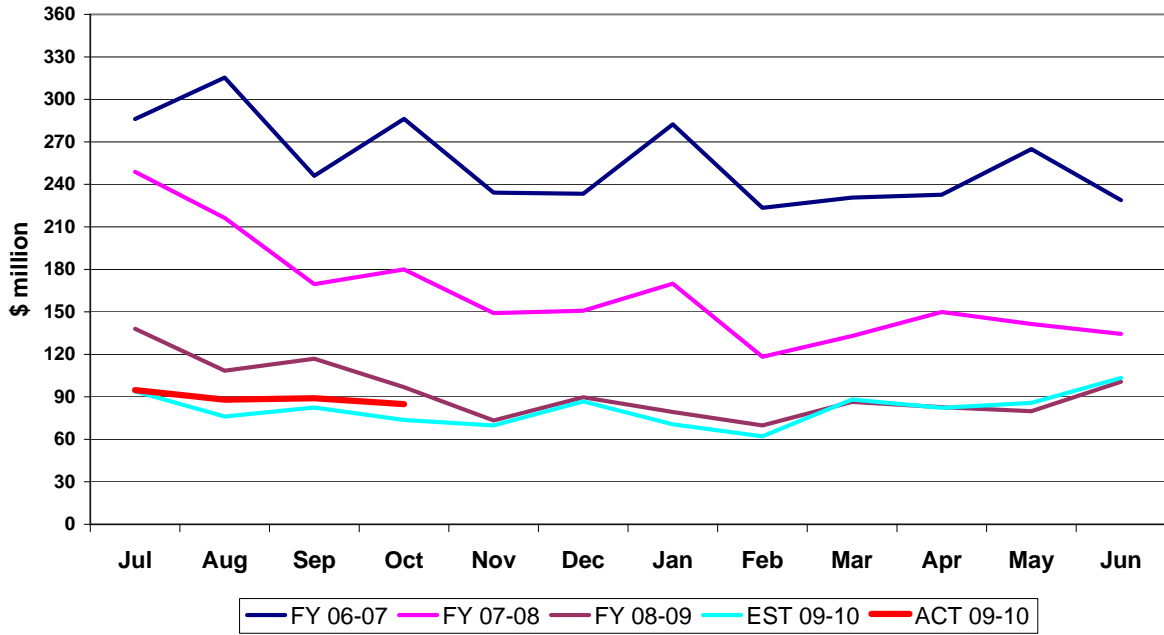
### Corporate Tax Collections Monthly Receipts



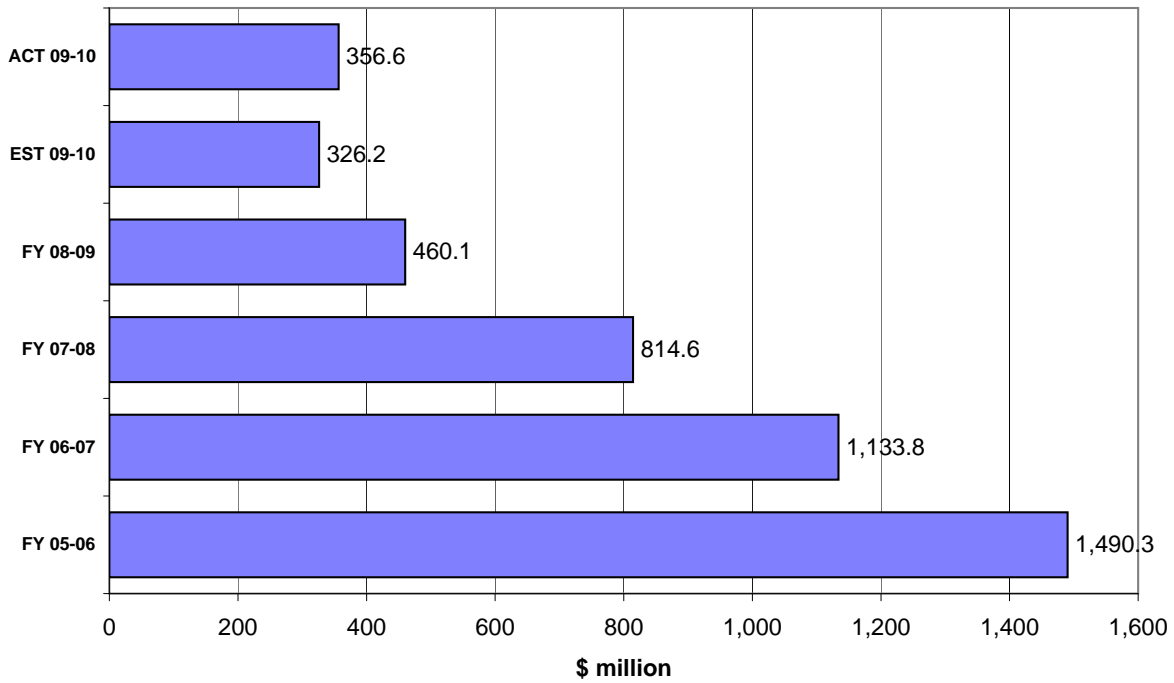
### Corporate Income Tax Receipts Fiscal Years through October



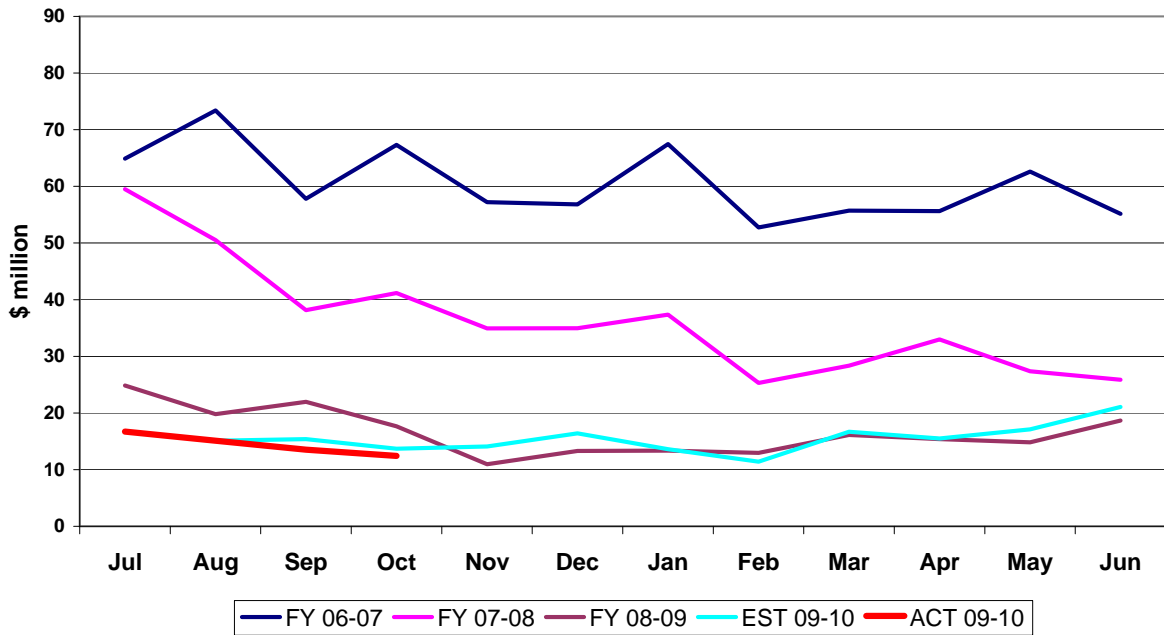
### Doc Stamps Tax Collections Monthly Receipts



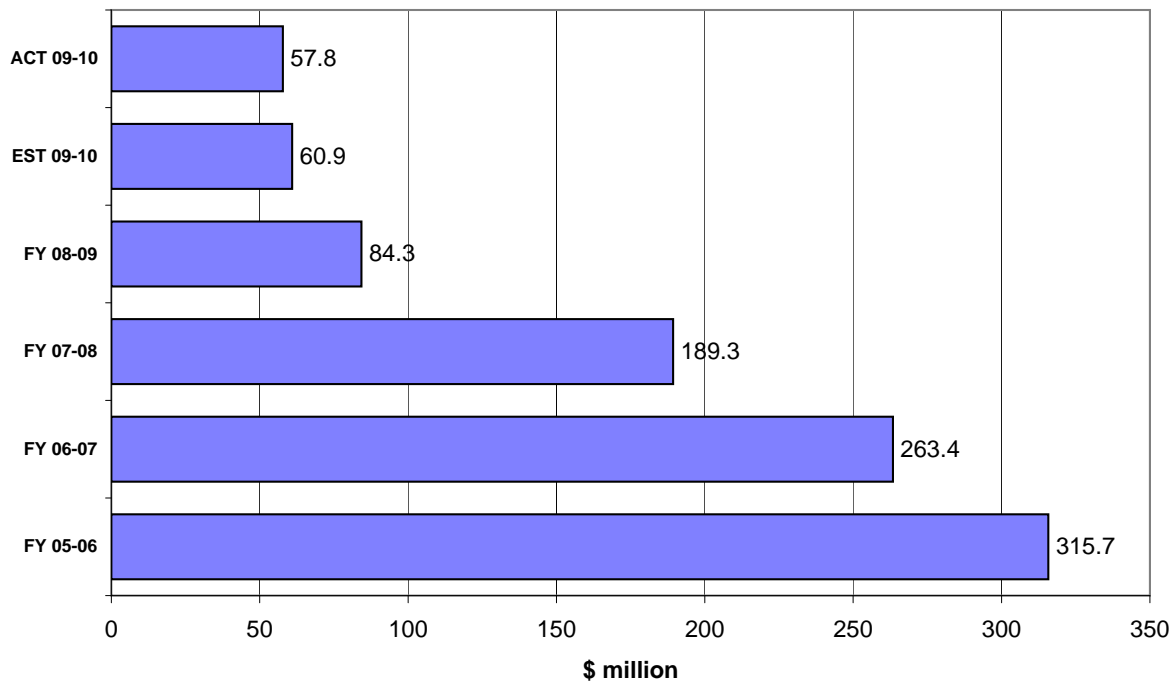
### Doc Stamps Tax Receipts Fiscal Years through October



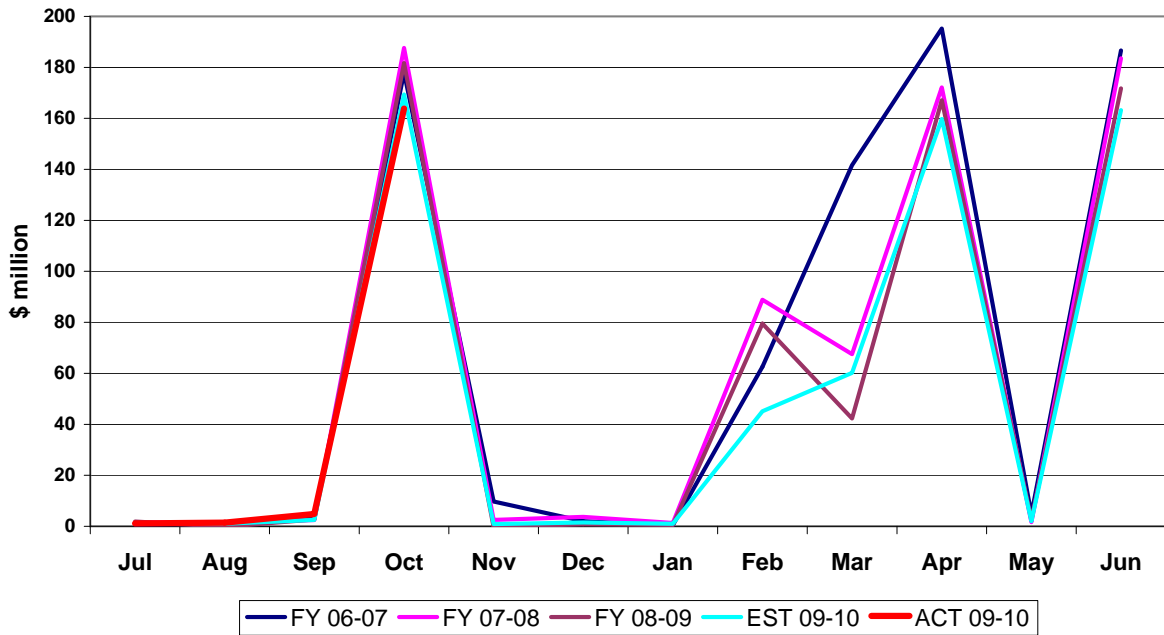
### Non-Recurring Intangible Tax Collections Monthly Receipts



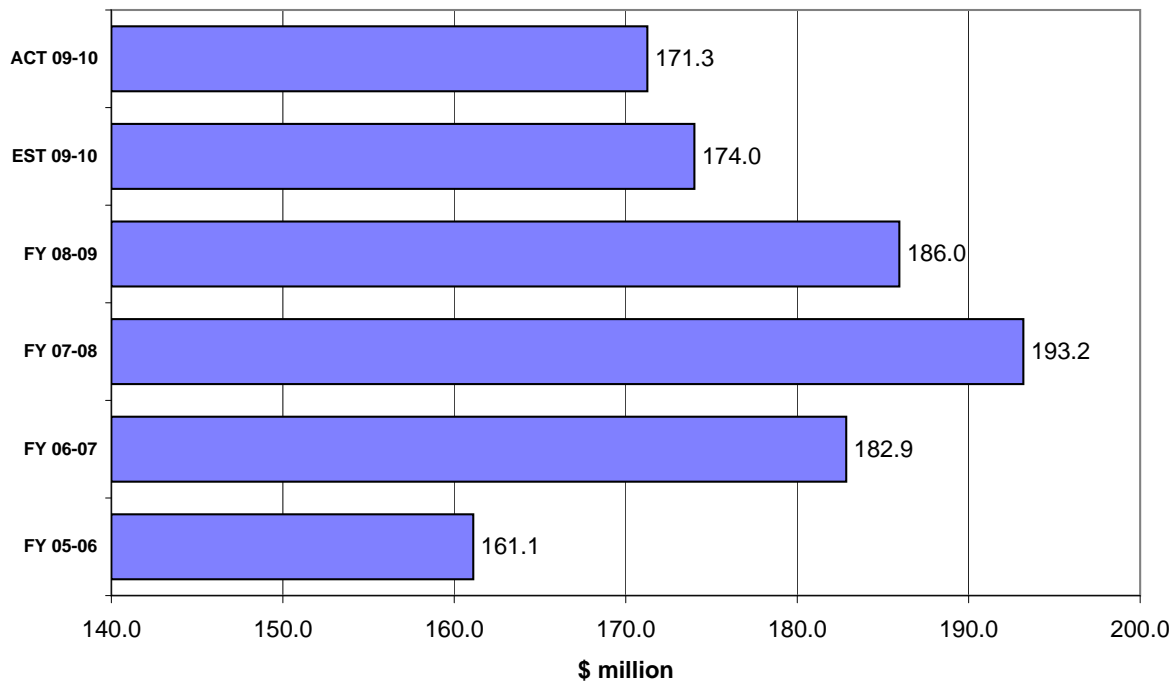
### Non-Recurring Intangible Tax Receipts Fiscal Years through October



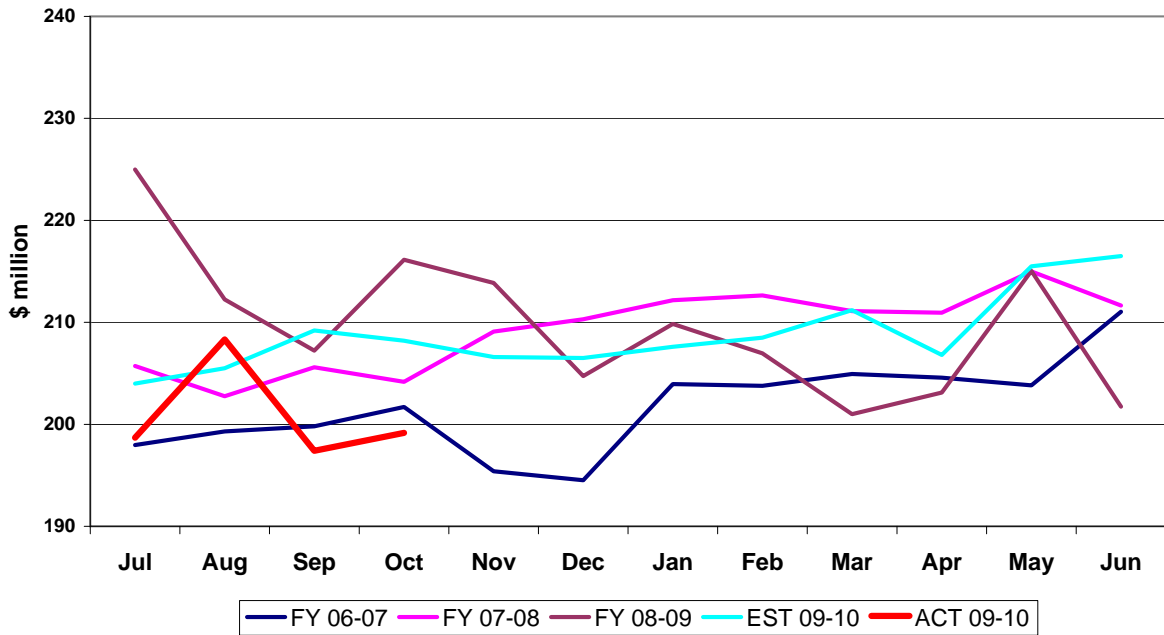
### Insurance Premium Tax Collections Monthly Receipts



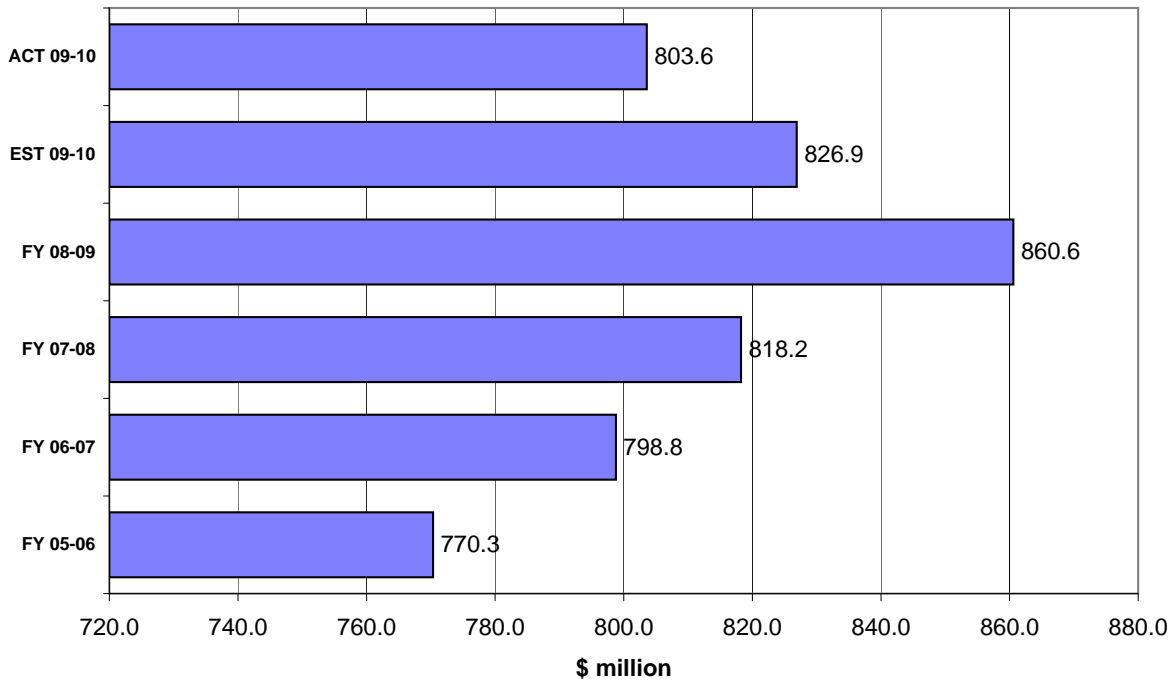
### Insurance Premium Tax Receipts Fiscal Years through October



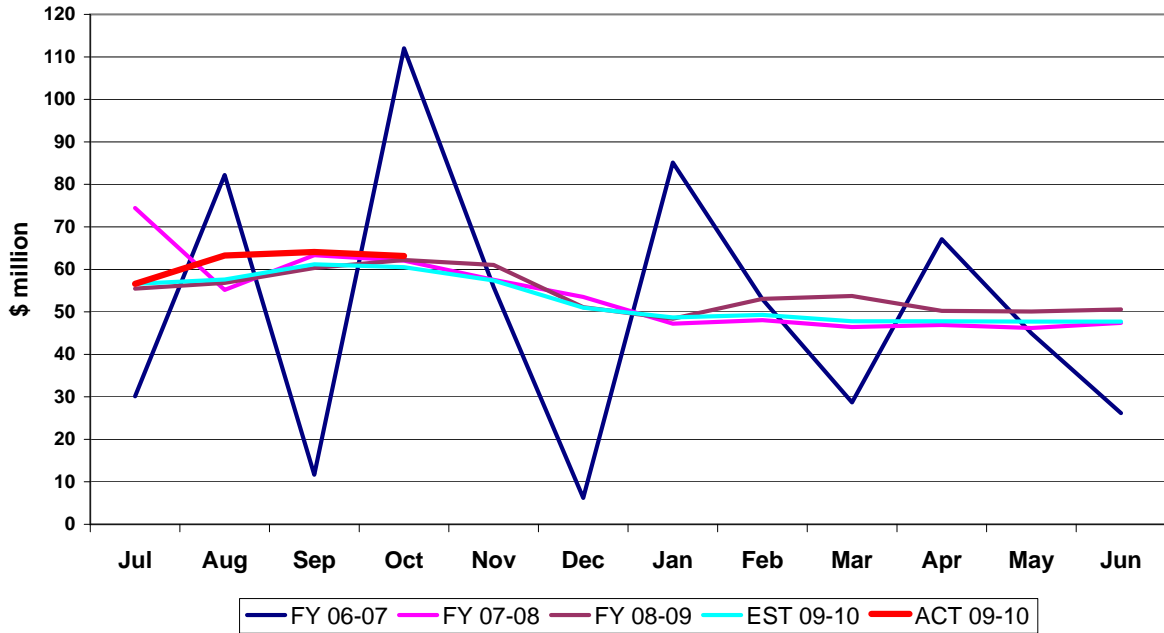
### Communication Services Tax Collections Monthly Receipts



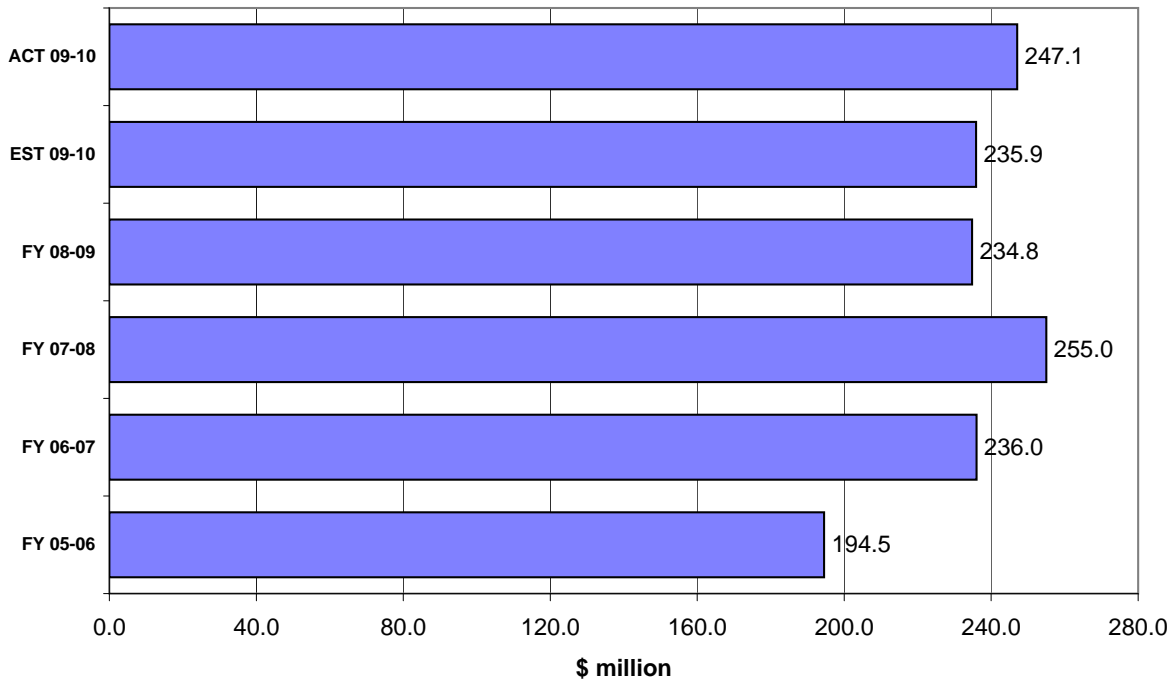
### Communication Services Tax Receipts Fiscal Years through October



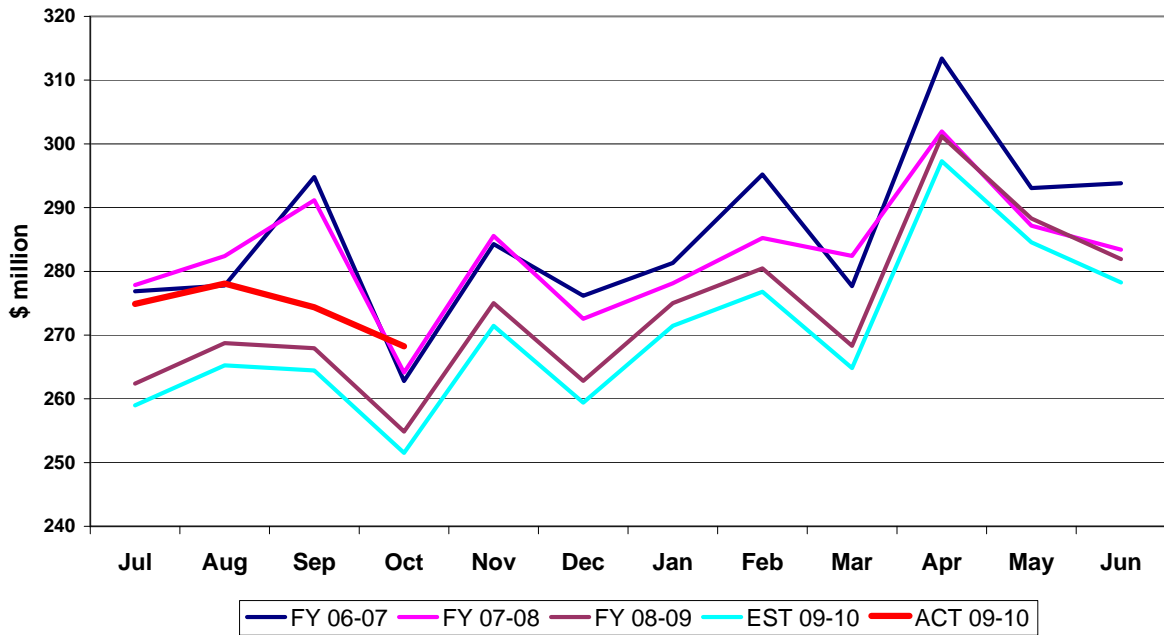
### Gross Receipts Tax Collections Monthly Receipts



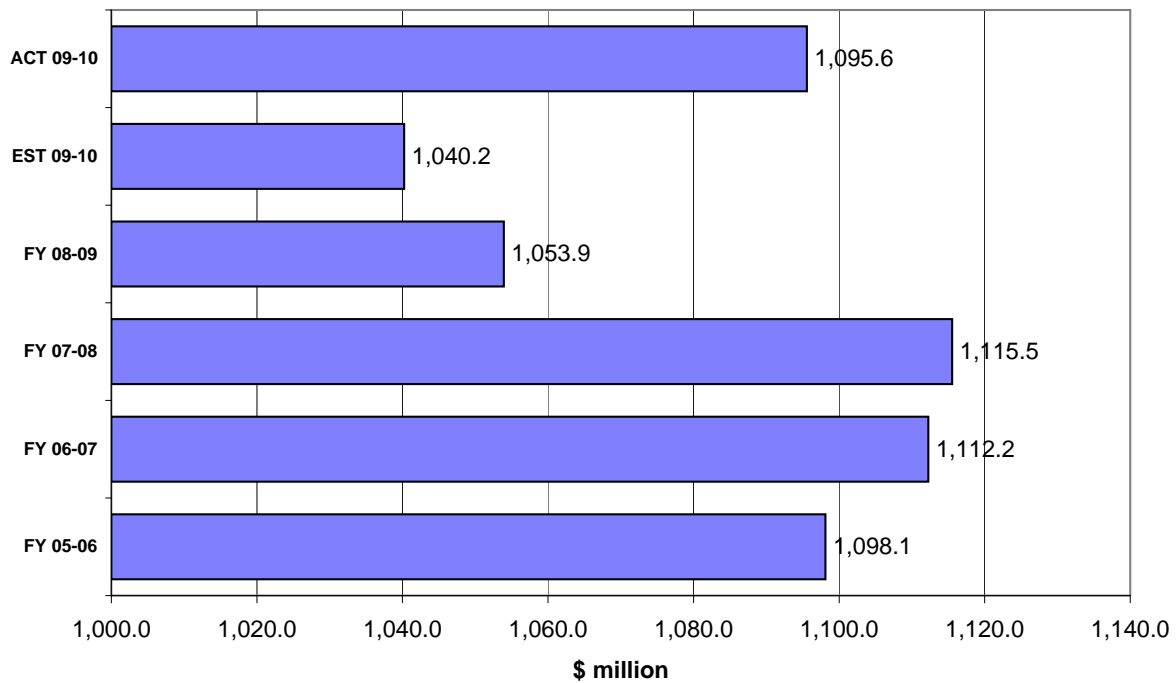
### Gross Receipts Tax Receipts Fiscal Years through October



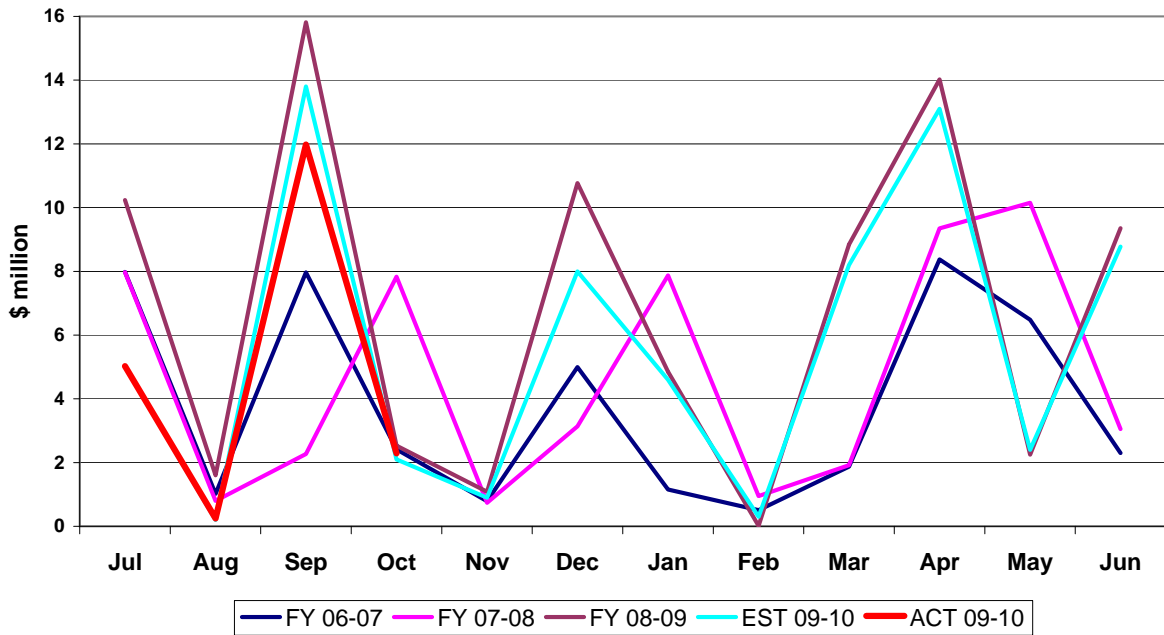
### Fuel-related Tax & Fee Collections Monthly Receipts



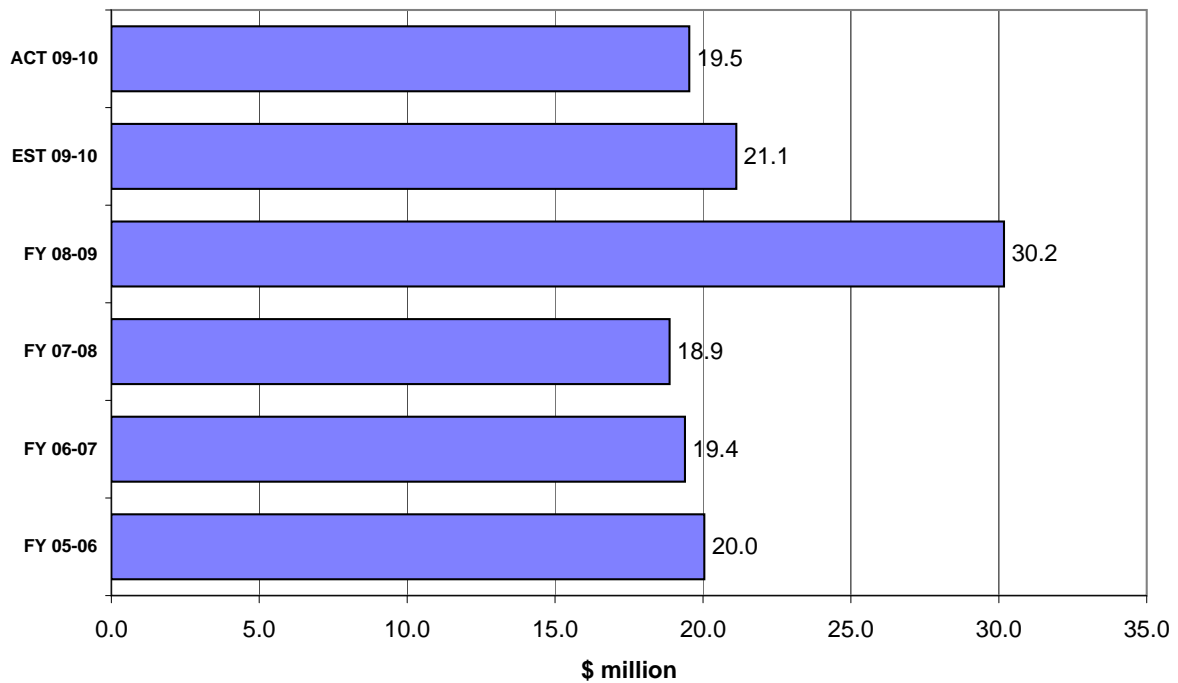
### Fuel-related Tax & Fee Receipts Fiscal Years through October



### Severance Tax Collections Monthly Receipts



### Severance Tax Receipts Fiscal Years through October



# OTHER DOR TAXES...

...excluding Sales Tax and Corporate Income Tax contributed \$806.1m to DOR tax collections in October, which were \$14.4m (1.8%) above the estimates. The October collections were \$198.4m (19.8%) below the same month previous year's collections. Doc Stamps collections were \$11.2m (15.2%) above the estimates. The Doc Stamps collections in October were \$95.0m (52.8%) down from October 2008 collections. The non-recurring Intangible taxes in October were \$1.3m (9.3%) below October 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 October collections on Fuel Related Taxes were \$16.7m (6.6%) above the estimates. Comparing to October 2008 collections on Fuel Related Taxes, the October 2009 collections were 1.6% above. The Communications Services Tax collections were \$9.0m (4.3%) below the estimates. The Gross Receipt Utility collections for October 2009 were \$2.7m (4.4%) above the estimates. Comparing to October 2008, the Gross Receipt Utility collections in October 2009 were 1.8% above.

