



Monthly Revenue Report

Office of Economic & Demographic Research

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Preliminary General Revenue Collections for January 2006

Preliminary General Revenue (GR) collections for January 2006 were \$142.7 M over the November Revenue Estimating Conference (REC) 2005 estimates. All of the large sources came in over estimate this month. Preliminary Sales Tax GR was \$61.9 M over estimate for the month. Sales Tax receipts from every category exceeded the month's estimates. For the year to date, Sales Tax GR is \$38.6 M, or about three-tenths of one percent, over estimate. Corporate Income Tax was \$25.8 M over estimate, and now stands at a little over 4% ahead of estimate for the year to date. Because of last year's law change in distributions, there was no Documentary Stamp Tax distribution to General Revenue this month. However, for the year to date, total collections of

Documentary Stamp Tax are now running about 2% over estimate. Intangibles Taxes again exceeded estimates for the month due to the continued good performance of that portion of the tax related to liens secured by Florida realty. Other Taxes and Fees, a collection of many small sources, was \$28.4 M over estimate this month, due to a much larger than expected transfer to GR from Article V (court-related) fees.

Only six sources fell below estimate for the month. Among the largest, Medical Hospital Fees (reimbursements from counties to the state for Medicaid expenditures primarily for nursing homes) continue to fall below estimate. County billings appear

to be on target, and reimbursements should eventually close this gap. Premium Tax stands \$3.9 M under estimate for the year due to smaller than expected Surplus Lines receipts. Refunds were under estimate again this month by \$13.5 M, which adds to the Net GR bottom line.

To summarize, Net GR collections for January were \$142.7 M over the November 2005 estimate for the month and \$185.2 M over estimate for the year to date. All estimates in the table below are based on the General Revenue Estimating Conference held November 15, 2005. A listing of FY 2005-06 estimates from this conference is available at <http://www.state.fl.us/edr/>.

Preliminary General Revenue Collections

Month: \$142.7 M over the November 2005 estimate
\$224.2 M over the April 2005 estimate adjusted for law changes
Year: \$185.2 M over the November 2005 estimate
\$1,146.9 M over the April 2005 estimate adjusted for law changes

January Lottery Transfers to DOE

Month: \$122.0 M, \$16.5 M over October 2005 estimate
Year: \$697.2 M, \$13.1 M over October 2005 estimate
\$65.5 M over February 2005 estimate adjusted for law changes

PRELIMINARY JANUARY 2006 GENERAL REVENUE COLLECTIONS (\$ MILLIONS)								
(BASED ON THE NOVEMBER 2005 REVENUE ESTIMATING CONFERENCE ADJUSTED FOR LEGISLATIVE CHANGES)								
	MONTH			FISCAL YEAR TO DATE				
	ACTUAL CURRENT MONTH	ESTIMATE CURRENT MONTH	OVER/UNDER ESTIMATE	ACTUAL CURRENT YEAR	ESTIMATE CURRENT YEAR	OVER/UNDER ESTIMATE	PRIOR YEAR ACTUAL	PERCENT INCREASE/DECREASE
SALES TAX COLLECTIONS	1,870.5	1,808.5	61.9	11,024.8	10,986.2	38.6	9846.0	12.0%
BEVERAGE TAXES	65.4	66.2	-0.8	345.9	349.7	-3.8	339.5	1.9%
CORPORATE INCOME TAX	135.3	109.5	25.8	1,167.7	1,119.4	48.3	791.9	47.5%
DOCUMENTARY STAMP TAX	0.0	0.0	0.0	627.5	596.3	31.2	733.4	-14.4%
TOBACCO TAX	23.4	22.4	1.0	138.7	138.8	-0.2	149.9	-7.5%
INSURANCE PREMIUM TAX	9.1	12.0	-2.9	207.1	210.9	-3.9	174.9	18.4%
PARIMUTUEL TAXES	0.2	0.1	0.1	8.0	7.6	0.4	9.4	-15.3%
INTANGIBLES TAXES	80.3	73.3	7.0	611.1	586.2	24.9	418.5	46.0%
ESTATE TAX	1.9	0.9	1.0	59.2	57.5	1.7	236.2	-74.9%
INTEREST EARNINGS	28.1	29.0	-0.9	179.0	180.2	-1.2	136.4	31.3%
DRIVERS LICENSE FEES	8.0	5.3	2.7	45.2	43.8	1.4	46.1	-1.9%
MEDICAL HOSPITAL FEES	13.7	19.6	-5.9	101.2	116.9	-15.7	104.6	-3.3%
AUTOMOBILE TITLE FEES	2.3	2.7	-0.4	19.1	19.3	-0.2	18.1	5.9%
SEVERANCE TAXES	4.9	4.8	0.1	13.0	12.4	0.6	10.8	20.9%
SERVICE CHARGES	43.3	39.7	3.6	309.4	303.3	6.1	259.0	19.5%
CORPORATION TRUST FUND FEES	22.6	14.0	8.6	58.8	50.5	8.3	47.1	24.7%
OTHER TAXES LICENSES & FEES	58.9	30.5	28.4	196.7	172.2	24.5	180.5	9.0%
TOTAL REVENUE	2,367.7	2,238.5	129.2	15,112.5	14,951.4	161.1	13,502.2	11.9%
LESS REFUNDS	8.4	21.9	-13.5	228.1	252.2	-24.1	195.1	16.88%
NET REVENUE	2,359.3	2,216.6	142.7	14,884.4	14,699.2	185.2	13,307.1	11.9%