



# Monthly Revenue Report

Office of Economic & Demographic Research

Volume 26, Number 9  
March 2006

## Preliminary General Revenue Collections for February 2006

Preliminary General Revenue (GR) collections for February 2006 were \$160.7 M over the November Revenue Estimating Conference (REC) 2005 estimates. Preliminary Sales Tax GR was \$73.2 M over estimate for the month. Sales Tax receipts from every category except Building exceeded the month's estimates. Corporate Income Tax continued its strong performance, almost doubling the monthly estimate. Documentary Stamp Tax and Intangibles C Tax (related to real estate activity) also ran ahead of estimates. With some indications that the increase in real estate activity year over year is slowing, these two sources were closer to estimates than they have been in recent years. Service Charges to GR, transfers from trust funds for general government, were over estimate

primarily due to earlier than expected receipt of the transfer from the Regulatory Trust Fund in the Department of Financial Services; it should balance out next month. Finally, Other Taxes and Fees, a collection of very small GR sources from all departments and agencies, was over estimate by \$15.1 M, primarily due to receipt of a transfer to GR from the Article V trust fund.

Only five sources fell below estimate for the month. The largest, Corporation Filing Fees, was \$5.3 M under estimate, but still remains over estimate for the year. This source is primarily made up of filing fees for Florida corporations. Interest Earnings fell below estimate by \$1.6 M for the month, and is also under

estimate for the year to date. Refunds came in under estimate, which adds to the Net GR bottom line.

To summarize, Net GR collections for February were \$160.7 M over the November 2005 estimate for the month and \$339.9 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/>. The next General Revenue Estimating Conference is scheduled for April 12, 2006.

### Preliminary General Revenue Collections

Month: \$160.7 M over the November 2005 estimate  
\$247.5 M over the April 2005 estimate adjusted for law changes

Year: \$339.9 M over the November 2005 estimate  
\$1,388.3 M over the April 2005 estimate adjusted for law changes

### February Lottery Transfers to DOE

Month: \$101.5 M or \$2.4 M over the February 2006 estimate

Year: \$799.2 M or \$2.4 M over the February 2006 estimate  
\$71.9 over the February 2005 estimate adjusted for law changes

PRELIMINARY FEBRUARY 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	1582.8	1509.6	73.2	12,607.7	12,495.8	111.9	11,281.2	11.8%
BEVERAGE TAXES	42.4	39.4	3.0	388.2	389.1	-0.9	376.4	3.1%
CORPORATE INCOME TAX	65.3	35.1	30.2	1232.9	1154.5	78.4	815.6	51.2%
DOCUMENTARY STAMP TAX	129.2	110.4	18.8	756.7	706.7	50.0	872.3	-13.3%
TOBACCO TAX	23.9	23.0	0.9	162.6	161.8	0.8	173.2	-6.1%
INSURANCE PREMIUM TAX	18.5	17.9	0.6	225.5	228.8	-3.3	195.3	15.5%
PARIMUTUEL TAXES	0.2	0.1	0.1	8.2	7.7	0.5	9.6	-14.8%
INTANGIBLES TAXES	97.3	90.9	6.4	708.4	677.1	31.3	537.8	31.7%
ESTATE TAX	1.5	0.3	1.2	60.7	57.8	2.9	249.7	-75.7%
INTEREST EARNINGS	27.0	28.6	-1.6	206.0	208.8	-2.8	159.2	29.4%
DRIVERS LICENSE FEES	6.4	7.1	-0.7	51.6	50.9	0.7	53.1	-2.7%
MEDICAL HOSPITAL FEES	15.3	15.6	-0.3	116.5	132.5	-16.1	117.3	-0.7%
AUTOMOBILE TITLE FEES	3.0	2.7	0.3	22.2	22.0	0.1	20.9	5.8%
SEVERANCE TAXES	0.5	0.0	0.5	13.5	12.4	1.1	10.8	25.6%
SERVICE CHARGES	48.3	35.4	12.9	357.8	338.7	19.1	308.6	15.9%
CORPORATION TRUST FUND FEES	19.6	24.9	-5.3	78.5	75.4	3.1	71.7	9.5%
OTHER TAXES LICENSES & FEES	36.7	21.6	15.1	227.4	193.8	33.6	207.8	9.4%
TOTAL REVENUE	2,118.0	1,962.6	155.3	17,224.4	16,914.0	310.4	15,460.5	11.4%
LESS REFUNDS	15.3	20.7	-5.4	243.4	272.9	-29.5	219.6	10.82%
NET REVENUE	2,102.7	1,941.9	160.7	16,981.0	16,641.2	339.9	15,240.9	11.4%