

FASTFACTS

From the House Appropriations Committee

JOE MARKOSEK, DEMOCRATIC CHAIRMAN

December 3, 2012



November General Fund Revenue Update

General Fund revenue collections fell short of the official estimate in November. Collections were \$1.67 billion, which is \$23.1 million, or 1.4 percent, lower than expected. However for the fiscal year through Nov. 30, total revenues are \$9.78 billion, which is \$59 million, or 0.6 percent, more than anticipated.

For the month of November:

- Corporation taxes were \$6.0 million higher than anticipated, or 14.1 percent.
- Sales and use tax collections were \$36.3 million below estimate, or 4.9 percent.
 - Non-motor vehicle collections were \$28.8 million lower than expected, or 4.5 percent.
 - Motor vehicle collections were \$7.4 million below projections, or 7.5 percent.
- Personal income tax collections were also off the mark, taking in \$20.6 million less than expected, or 3.0 percent.
 - Employer withholdings on wages and salaries fell short by \$8.5 million, or 1.3 percent.
 - Non-withheld collections on other income were \$12.1 million below projections, or 31.1 percent.
- Non-tax revenues performed better than expected, adding \$11.5 million above the official estimate, or 124.5 percent.

With five months of the fiscal year in the books, total General Fund collections are \$59.0 million higher than expected, or 0.6 percent.

- Corporation tax collections are \$142.1 million above estimate, or 18.3 percent.
- Sales and use tax collections are short of the estimate by \$109.5 million, or 2.9 percent.
- Personal income tax collections are \$18.2 million higher than expected, or 0.5 percent.
- Non-tax revenue stands \$29.3 million higher than anticipated, or 29.4 percent.

Compared with the first five months of the last fiscal year:

- Total General Fund revenues are 4.4 percent higher.
- General Fund tax revenue is 4.1 percent higher.
- Corporation tax collections are 22.3 percent more.
- Sales and use tax collections are up 2.0 percent.
- Personal income taxes are 3.4 percent higher.

House Appropriations Committee (D)

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