



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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February revenues see significant rise

Gov. Nathan Deal reported today that the Georgia Department of Revenue saw a \$148 million increase (26.1 percent) in monthly net revenue collections compared to February 2010.

"Signs continue to suggest that our state economy is rebounding strongly, and we'll continue to work at the state level to see that this growth translates into new job opportunities for all Georgians," Deal said.

Individual income tax collections for February 2011 reported an increase of \$95 million (105.5 percent), up from \$90 million in February 2010 to \$185 million in February 2011.

The spike shows significant growth, but a hefty portion of the increase results from an accounting change. The federal filing date for submitting an itemized individual return was pushed back two weeks from Feb. 1 to Feb. 15, 2011. This has contributed to a two-week shift in refunds issued to taxpayers, thus more individual refunds are expected to be issued in March 2011 than in March 2010.

Sales and Use Tax reported an increase in net collections of \$33 million (9.6 percent), up from \$342 million in February 2010 to \$375 million in February 2011.

Motor Fuel Taxes combined reported an increase of \$2 million or 3.4 percent in collections, increasing from \$69 million in February 2010 to \$71 million in February 2011.

Corporate Income Tax increased \$9 million or 190.5 percent in February 2011 compared to February 2010.

GEORGIA DEPARTMENT OF REVENUE

Comparative Net Revenue Collections

(unaudited - 000's)

	For the Month Ended			
	February 2010	February 2011	\$ Change	% Change
	(FY 2010)	(FY 2011)		
Tax Revenues:				
Income Tax - Individual:	\$ 89,783	\$ 184,462	\$ 94,679	105.5%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 710,618	\$ 726,087	\$ 15,469	2.2%
Local Sales Tax Distribution	\$ (363,307)	\$ (345,172)	\$ 18,135	5.0%
Sales Tax Refunds/Adjustments	\$ (5,328)	\$ (6,194)	\$ (866)	-16.3%
Net Sales and Use Tax - General	\$ 341,983	\$ 374,721	\$ 32,738	9.6%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 33,457	\$ 36,198	\$ 2,741	8.2%
Motor Fuel Excise Tax	\$ 35,598	\$ 35,203	\$ (395)	-1.1%
Total Motor Fuel Taxes	\$ 69,055	\$ 71,401	\$ 2,346	3.4%
Income Tax - Corporate	\$ 4,694	\$ 13,636	\$ 8,942	190.5%
Tobacco Taxes	\$ 14,849	\$ 14,948	\$ 99	0.7%
Alcohol Beverages Tax	\$ 11,057	\$ 10,734	\$ (323)	-2.9%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 4,267	\$ 3,469	\$ (798)	-18.7%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 29,245	\$ 29,860	\$ 615	2.1%
Total Tax Revenues	\$ 564,933	\$ 703,231	\$ 138,298	24.5%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 2,318	\$ 12,047	\$ 9,729	419.7%
Total Taxes/Other Revenues	\$ 567,251	\$ 715,278	\$ 148,027	26.1%

	Year-to-date		\$ Change	% Change
	FY 2010	FY 2011		
	GENERAL FUND			
Tax Revenues:				
Income Tax - Individual	\$ 4,668,257	\$ 5,157,857	\$ 489,600	10.5%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 6,095,158	\$ 6,371,367	\$ 276,209	4.5%
Local Sales Tax Distribution	\$ (2,884,566)	\$ (2,925,764)	\$ (41,198)	-1.4%
Sales Tax Refunds/Adjustments	\$ (44,867)	\$ (91,633)	\$ (46,766)	-104.2%
Net Sales and Use Tax - General	\$ 3,165,725	\$ 3,353,970	\$ 188,245	5.9%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 237,898	\$ 315,309	\$ 77,411	32.5%
Motor Fuel Excise Tax	\$ 293,577	\$ 297,239	\$ 3,662	1.2%
Total Motor Fuel Taxes	\$ 531,475	\$ 612,548	\$ 81,073	15.3%
Income Tax - Corporate	\$ 299,895	\$ 309,831	\$ 9,936	3.3%
Tobacco Taxes	\$ 141,425	\$ 137,008	\$ (4,417)	-3.1%
Alcohol Beverages Tax	\$ 112,820	\$ 112,535	\$ (285)	-0.3%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 77,385	\$ 67,981	\$ (9,404)	-12.2%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 185,726	\$ 193,482	\$ 7,756	4.2%
Total Tax Revenues	\$ 9,182,708	\$ 9,945,212	\$ 762,504	8.3%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 74,676	\$ 165,082	\$ 90,406	121.1%
Total Taxes/Other Revenues	\$ 9,257,384	\$ 10,110,294	\$ 852,910	9.2%

Footnotes:

1. As of FY2009, the local sales tax distribution changed to reflect exact cash distributions for the current month based upon total sales tax collections.
2. The Motor Vehicle Division began collecting Auto Sales Tax funds in January 2006. An adjustment was made to reclassify Sales Tax collections from Motor Vehicle to Other Fees and Sales, to reflect the transaction in February FY2011. Revenue is then reclassified to Sales Tax in the following month.
3. Other Fees and Sales include taxes and fees that have been deposited in the bank, but the returns have not been processed. The undistributed amounts, as processed, are reclassified to the proper accounts. It also includes unclaimed property collections.