

# GEORGIA DEPARTMENT OF REVENUE

## Comparative Summary of Net Revenue Collections

(unaudited - 000's)

### For the Month Ended

|  | November 2012<br>(FY 2013) | November 2011<br>(FY 2012) | \$ Change          | % Change     |
|--|----------------------------|----------------------------|--------------------|--------------|
| <b>Tax Revenues:</b>                           |                            |                            |                    |              |
| Income Tax - Individual:                       | \$ 701,455                 | \$ 679,198                 | \$ 22,257          | 3.3%         |
| <b>Sales and Use Tax - General:</b>            |                            |                            |                    |              |
| Sales and Use Tax - Gross                      | \$ 816,436                 | \$ 800,605                 | \$ 15,831          | 2.0%         |
| Local Sales Tax Distribution (Footnote 1)      | \$ (378,347)               | \$ (346,459)               | \$ (31,888)        | -9.2%        |
| Sales Tax Adjustments/Refunds                  | \$ (3,028)                 | \$ (2,898)                 | \$ (130)           | -4.5%        |
| Net Sales and Use Tax - General                | \$ 435,061                 | \$ 451,249                 | \$ (16,188)        | -3.6%        |
| <b>Motor Fuel Taxes:</b>                       |                            |                            |                    |              |
| Prepaid Motor Fuel Tax                         | \$ 48,350                  | \$ 47,951                  | \$ 399             | 0.8%         |
| Motor Fuel Excise Tax                          | \$ 35,729                  | \$ 35,824                  | \$ (95)            | -0.3%        |
| Total Motor Fuel Taxes                         | \$ 84,079                  | \$ 83,775                  | \$ 303             | 0.4%         |
| Income Tax - Corporate                         | \$ (9,551)                 | \$ 10,486                  | \$ (20,037)        | -191.1%      |
| Tobacco & Cigar Taxes                          | \$ 21,449                  | \$ 17,321                  | \$ 4,127           | 23.8%        |
| Alcoholic Beverage Taxes (Footnote 4)          | \$ 14,641                  | \$ 13,322                  | \$ 1,319           | 9.9%         |
| Estate Tax                                     | \$ -                       | \$ -                       | \$ -               | 0.0%         |
| Property Tax                                   | \$ 17,427                  | \$ 23,428                  | \$ (6,001)         | -25.6%       |
| Motor Vehicle - Tag, Title & Fees (Footnote 2) | \$ 19,454                  | \$ 19,272                  | \$ 182             | 0.9%         |
| <b>Total Tax Revenues</b>                      | <b>\$ 1,284,013</b>        | <b>\$ 1,298,052</b>        | <b>\$ (14,038)</b> | <b>-1.1%</b> |
| <b>Other Revenues:</b>                         |                            |                            |                    |              |
| Other Fees & Taxes (Footnote 3)                | \$ 63,728                  | \$ 58,760                  | \$ 4,968           | 8.5%         |
| <b>Total Taxes and Other Revenues</b>          | <b>\$ 1,347,741</b>        | <b>\$ 1,356,811</b>        | <b>\$ (9,070)</b>  | <b>-0.7%</b> |

### Year-to-Date

| <u>GENERAL FUND</u>                            | FY 2013             | FY 2012             | \$ Change         | % Change    |
|--|---------------------|---------------------|-------------------|-------------|
| <b>Tax Revenues:</b>                           |                     |                     |                   |             |
| Income Tax - Individual                        | \$ 3,692,569        | \$ 3,554,656        | \$ 137,913        | 3.9%        |
| <b>Sales and Use Tax - General:</b>            |                     |                     |                   |             |
| Sales and Use Tax - Gross                      | \$ 4,198,416        | \$ 4,170,825        | \$ 27,591         | 0.7%        |
| Local Sales Tax Distribution (Footnote 1)      | \$ (1,929,212)      | \$ (1,921,444)      | \$ (7,768)        | -0.4%       |
| Sales Tax Adjustments/Refunds                  | \$ (28,137)         | \$ (40,015)         | \$ 11,878         | 29.7%       |
| Net Sales and Use Tax - General                | \$ 2,241,067        | \$ 2,209,366        | \$ 31,701         | 1.4%        |
| <b>Motor Fuel Taxes:</b>                       |                     |                     |                   |             |
| Prepaid Motor Fuel Tax                         | \$ 227,892          | \$ 242,166          | \$ (14,274)       | -5.9%       |
| Motor Fuel Excise Tax                          | \$ 176,759          | \$ 178,765          | \$ (2,006)        | -1.1%       |
| Total Motor Fuel Taxes                         | \$ 404,651          | \$ 420,931          | \$ (16,280)       | -3.9%       |
| Income Tax - Corporate                         | \$ 166,674          | \$ 98,067           | \$ 68,606         | 70.0%       |
| Tobacco & Cigar Taxes                          | \$ 87,211           | \$ 85,477           | \$ 1,734          | 2.0%        |
| Alcoholic Beverage Taxes (Footnote 4)          | \$ 72,783           | \$ 72,525           | \$ 258            | 0.4%        |
| Estate Tax                                     | \$ -                | \$ -                | \$ -              | 0.0%        |
| Property Tax                                   | \$ 26,838           | \$ 31,042           | \$ (4,204)        | -13.5%      |
| Motor Vehicle - Tag, Title & Fees (Footnote 2) | \$ 121,113          | \$ 123,030          | \$ (1,917)        | -1.6%       |
| <b>Total Tax Revenues</b>                      | <b>\$ 6,812,906</b> | <b>\$ 6,595,094</b> | <b>\$ 217,812</b> | <b>3.3%</b> |
| <b>Other Revenues:</b>                         |                     |                     |                   |             |
| Other Fees & Taxes (Footnote 3)                | \$ 148,568          | \$ 116,953          | \$ 31,615         | 27.0%       |
| <b>Total Taxes and Other Revenues</b>          | <b>\$ 6,961,474</b> | <b>\$ 6,712,047</b> | <b>\$ 249,427</b> | <b>3.7%</b> |

**Footnotes:**

1. The Local Distribution has been adjusted with an end-of-month accrual to reflect Sales Tax payment activity after the actual distribution 3 days before month-end.
2. The Motor Vehicle Division began collecting Automobile Sales Tax in January of 2006. An adjustment is made each month to re-classify Auto Sales Tax collected from Motor Vehicle Fees into "Other Fees and Taxes" until the Sales Tax is subsequently deposited and reclassified as General Sales & Use Tax in the next month.
3. "Other Fees & Taxes" includes taxes and fees that have been deposited in the bank, but for which the returns have not been processed. The undistributed amounts are then re-classified (as returns are processed) to the proper respective revenue account. "Other Fees" also includes Unclaimed Property collections.
4. The FY 2012 amounts for both Alcoholic Beverage Taxes and Tobacco Taxes have been re-stated here for presentation purposes to reflect a tax recording error in which Malt Beverage Tax revenues were booked incorrectly as Tobacco Tax. Although a correcting entry was booked in February of 2012, the previous year's tax collection amounts for each tax category have been adjusted to reflect what tax collections would have been in September 2011 and YTD had the error not occurred.