



The Monthly Report

From the Senate Appropriations Committee

Robert J. Thompson, Chairman

January 2006

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Health Care Cost Containment Council

Revenues Post Year End Rebound

For November, collection of General Fund revenues totaled \$1.471 billion. This amount was \$12.5 million, or less than one percent below the official estimate. Corporate tax receipts were ahead of estimates, but both the Personal Income Tax (PIT) and the sales tax recorded deficits. Year to date revenues of \$8.81 billion through November were \$92 million, or 1.0 percent above anticipated receipts.

December 2005, however, was a different story. Led by strong corporate tax collections, General Fund revenues for December were \$78.5 million, or 3.9 percent above the official estimate for the month. Year to date collections of \$10.879 billion are \$170.5 million, or 1.6 percent above estimated amounts. In addition, year to date revenues through December are 4.4 percent higher than last year's revenue totals for the same time period.

Corporate tax receipts and the PIT collections are above the official estimate for the year. Overall, sales taxes are below estimate due to the motor vehicle sales tax portion running behind estimates. The Department of Revenue has provided the following information on the highlights for December:

Sales Tax receipts totaled \$651.9 million for December, which was

\$12.1 MILLION below estimate.

Sales Tax collections year-to-date

total \$4.1 billion, which was

\$36.6 million below estimate or 0.9 percent less than anticipated.

PERSONAL INCOME TAX (PIT) rev-

enue in December was \$666.8 million, which was \$15.9 million above estimate. This brings year-to-date PIT collections to \$4 billion, which is \$63.7 million or 1.6 percent above estimate.

DECEMBER CORPORATION TAX revenue of \$518.7 million was \$54.5 million above estimate. Year-to-date Corporation Tax collections total \$1.5 billion, which is \$119.8 million or 8.9 percent above estimate.

OTHER GENERAL FUND revenue figures for the month included \$61.8 million in Inheritance Tax, which was \$1.3 million above estimate, bringing the year-to-date total to \$357.1 million, which is \$6.8 million below estimate.

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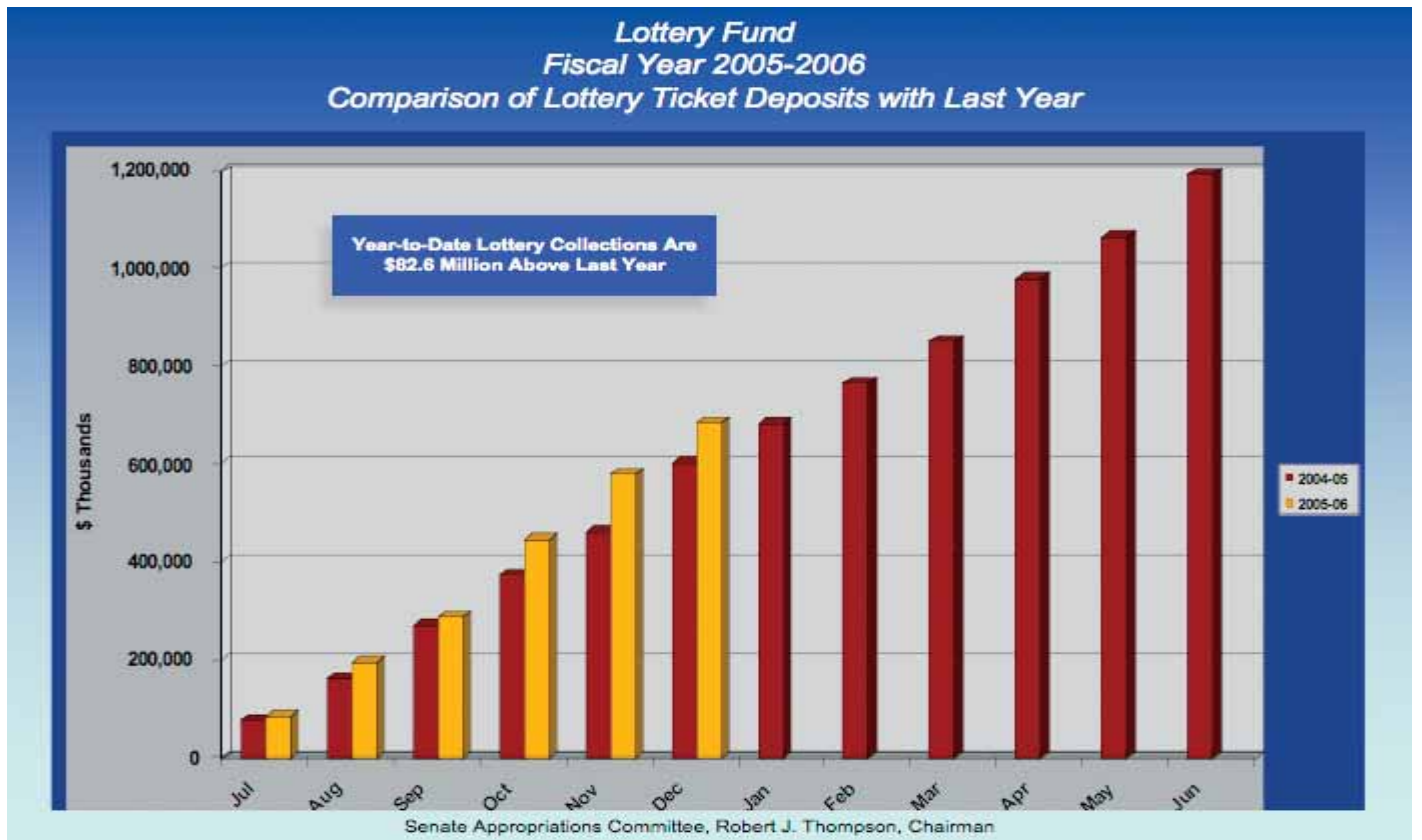
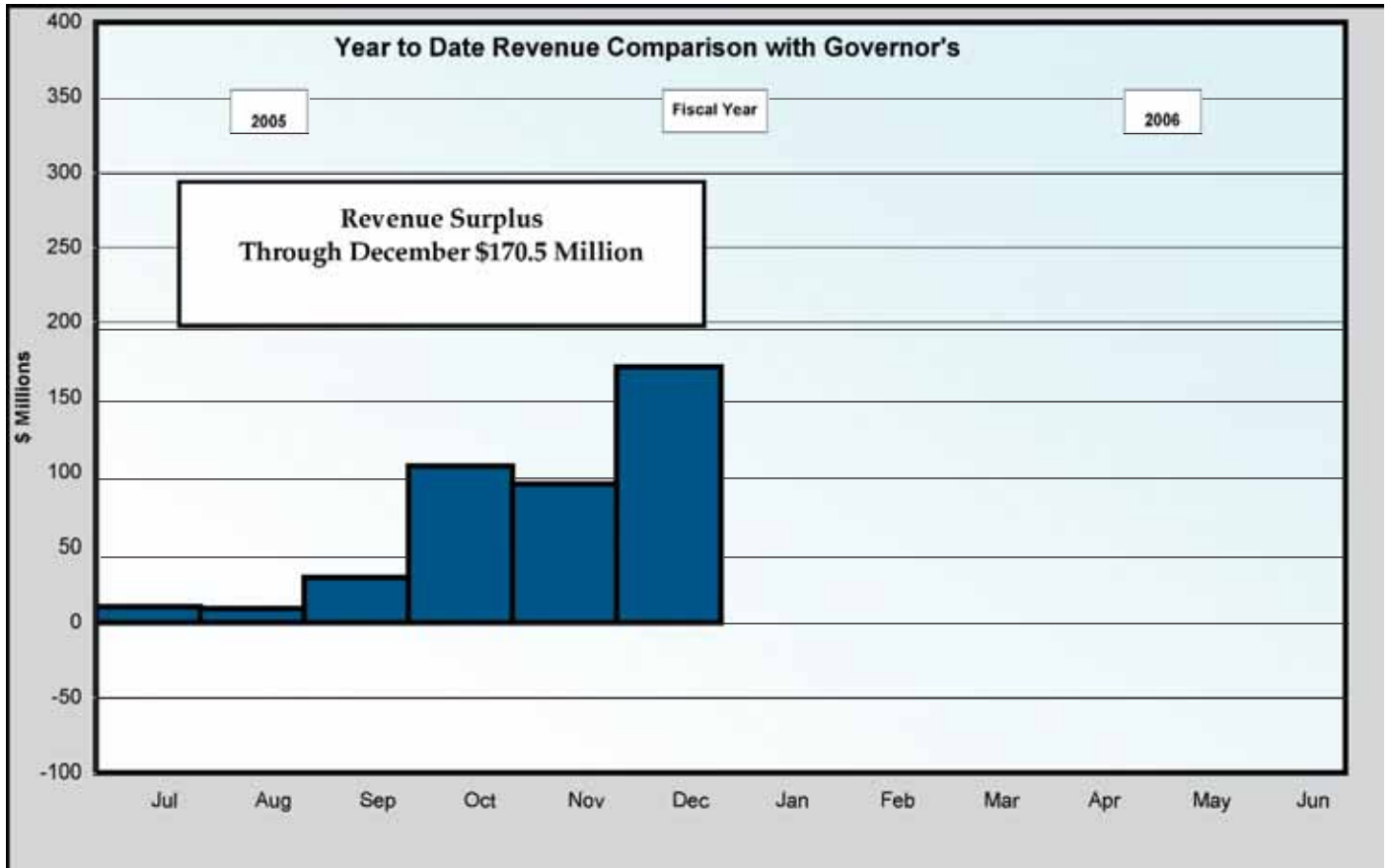
REALTY TRANSFER TAX was \$47.3 million for December, bringing the total to \$295.4 million for the year, which is \$27.3 million more than anticipated.

OTHER GENERAL FUND revenue including the Cigarette, Malt Beverage and Liquor Tax totaled \$122.7 million for the month, \$15.9 million above estimate, bringing the year-to-date total to \$658.6 million, which is \$3.2 million above estimate.

*This newsletter will be available on the Senate
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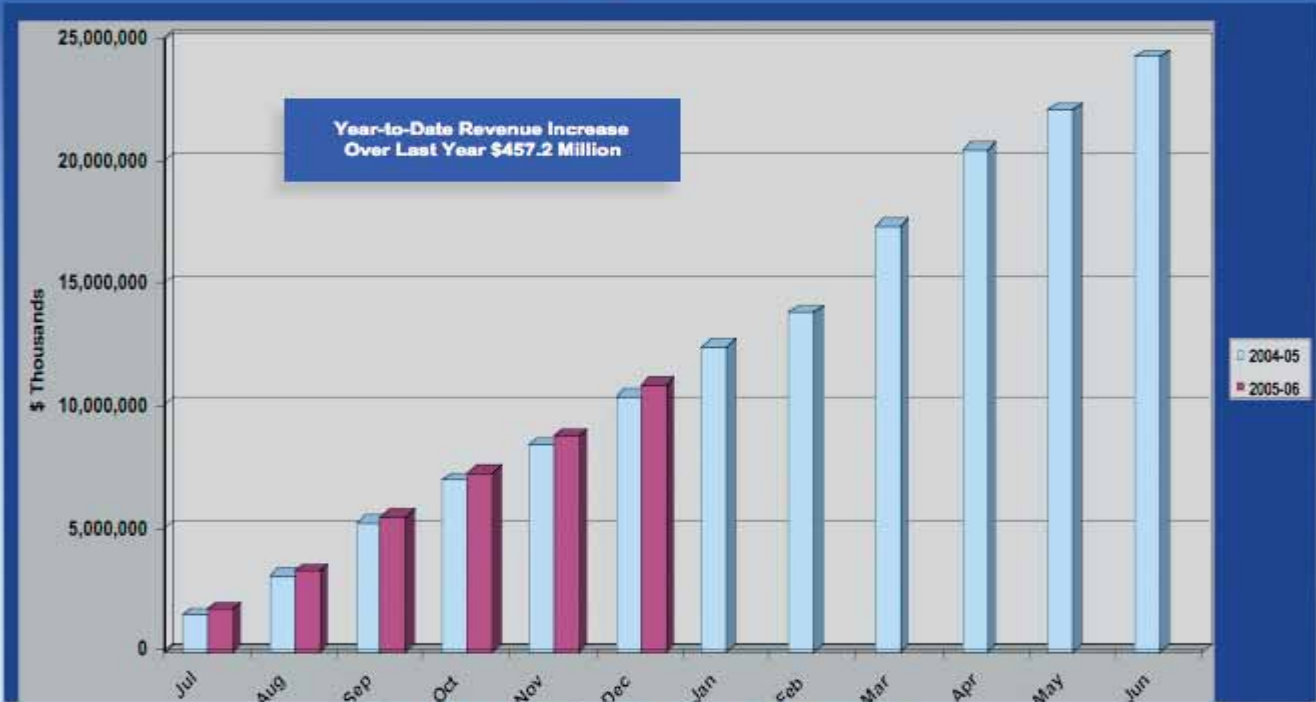


Appropriations Committee Monthly Revenue Report

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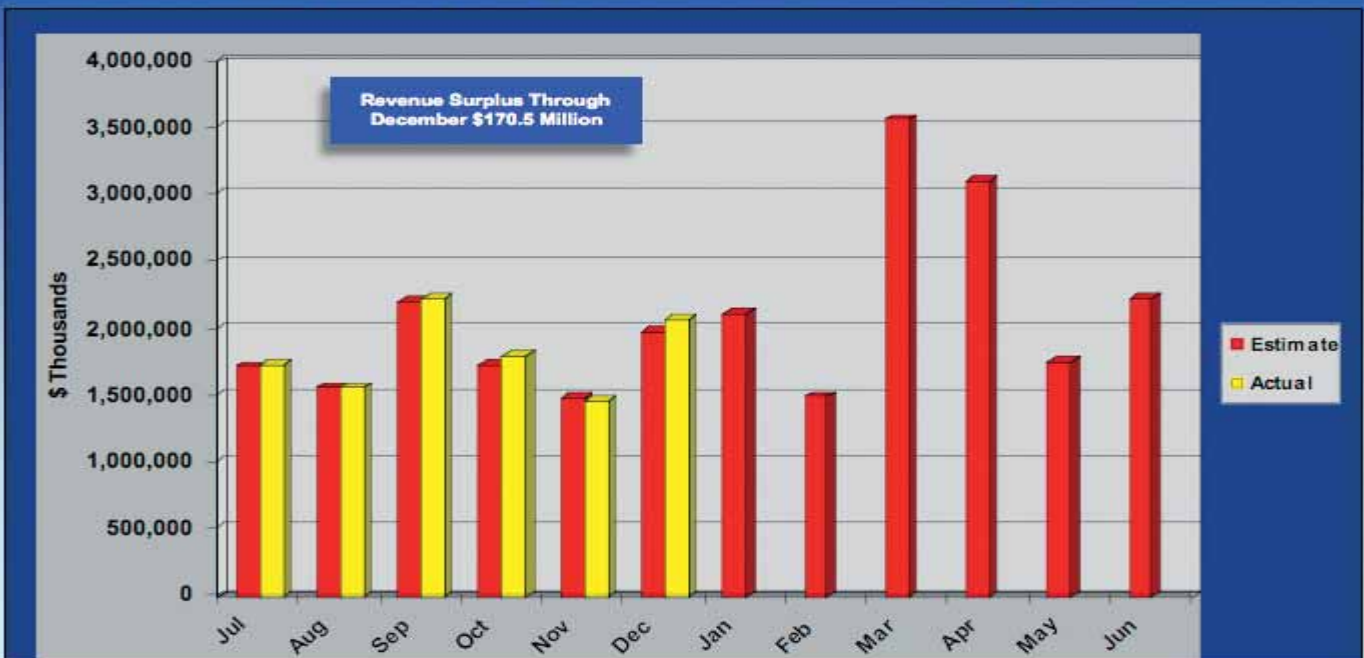
Friday, December 30, 2005 Account:	Revenue 2004-05	(Dollars in Thousands)					
	thru December	For the month of December			For the year through December		
		Revenue	Official Estimate	Surplus (Deficit)	Revenue	Official Estimate	Surplus (Deficit)
CORPORATE TAXES:							
Clearing Account	\$602	\$39,871	\$0	\$39,871	\$67,666	\$0	\$67,666
Corp. Net Income	\$835,967	\$294,109	\$315,300	(\$21,191)	\$910,177	\$906,100	\$4,077
Cap. Stock & Franchise	\$429,302	\$177,173	\$143,300	\$33,873	\$468,104	\$416,600	\$51,504
Gross Receipts	\$34,087	\$1,787	\$100	\$1,687	\$6,571	\$1,400	\$5,171
PURTA	\$1,882	\$19	\$0	\$19	\$5,379	\$7,700	(\$2,321)
Insurance Premiums	\$3,971	\$1,192	\$900	\$292	\$2,593	\$5,300	(\$2,707)
Financial Institutions	\$11,818	\$1,664	\$3,600	(\$1,936)	\$5,938	\$10,300	(\$4,362)
Other Selective Bus. Taxes	\$3,925	\$939	\$1,000	(\$61)	\$3,154	\$2,900	\$254
CORPORATE TAX TOTAL	\$1,321,554	\$516,755	\$464,200	\$52,555	\$1,469,582	\$1,350,300	\$119,282
CONSUMPTION TAXES:							
Sales, Use & Occupation Tax	\$4,024,160	\$651,920	\$664,000	(\$12,080)	\$4,136,771	\$4,173,400	(\$36,629)
-Motor Vehicle Sales	\$634,400	\$80,012	\$95,500	(\$15,488)	\$602,587	\$644,100	(\$41,513)
-General (net of transfers)	\$3,389,760	\$571,908	\$568,500	\$3,408	\$3,534,184	\$3,529,300	\$4,884
Cigarette Tax	\$403,093	\$72,700	\$67,800	\$4,900	\$408,588	\$397,500	\$11,088
Malt Beverage Tax	\$13,005	\$2,004	\$2,000	\$4	\$13,389	\$12,800	\$589
Liquor Tax	\$95,699	\$20,833	\$20,100	\$733	\$98,857	\$97,200	\$1,657
CONSUMPTION TAX TOTAL	\$4,535,957	\$747,457	\$753,900	(\$6,443)	\$4,657,605	\$4,680,900	(\$23,295)
OTHER TAXES:							
Personal Income Tax	\$3,692,983	\$666,815	\$650,900	\$15,915	\$3,961,408	\$3,897,700	\$63,708
-Withheld PIT	\$3,263,831	\$588,479	\$577,800	\$10,679	\$3,438,879	\$3,433,000	\$5,879
-Quarterly & Annual PIT	\$429,152	\$78,336	\$73,100	\$5,236	\$522,529	\$464,700	\$57,829
Realty Transfer Tax	\$252,904	\$47,324	\$44,300	\$3,024	\$295,375	\$268,100	\$27,275
Inheritance & Estate Tax	\$355,521	\$61,771	\$60,500	\$1,271	\$357,112	\$363,900	(\$6,788)
Minor & Repealed	-\$7,068	\$1,327	(\$2,700)	\$4,027	(\$4,125)	(\$4,800)	\$675
OTHER TAXES TOTAL	\$4,294,340	\$777,237	\$753,000	\$24,237	\$4,609,771	\$4,524,900	\$84,871
GENERAL FUND TAXES	\$10,151,851	\$2,041,448	\$1,971,100	\$70,348	\$10,736,957	\$10,556,100	\$180,857
NON-TAX REVENUES	\$270,222	\$27,798	\$19,600	\$8,198	\$142,324	\$152,700	(\$10,376)
GENERAL FUND	\$10,422,073	\$2,069,246	\$1,990,700	\$78,546	\$10,879,281	\$10,708,800	\$170,481
MOTOR LICENSE FUND:							
Liquid Fuels Tax	\$405,590	\$43,456	\$43,570	(\$114)	\$417,709	\$433,500	(\$15,791)
Fuels Use Tax	\$66,150	\$14,561	\$13,980	\$581	\$69,535	\$66,970	\$2,565
Motor Carriers Road Tax	\$13,970	\$4,084	\$2,830	\$1,254	\$18,910	\$13,770	\$5,140
Alternate Fuels	\$144	\$12	\$20	(\$8)	\$137	\$90	\$47
Clearing Account	\$296	\$2,323	\$0	\$2,323	\$14	\$0	\$14
Gross Receipts Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Oil Company Franchise Tax	\$147,941	\$37,316	\$38,150	(\$834)	\$189,235	\$189,530	(\$295)
Licenses and Fees	\$391,154	\$58,056	\$57,500	\$556	\$378,543	\$382,390	(\$3,847)
Vehicle Code Fines	\$22,546	\$3,813	\$3,420	\$393	\$21,039	\$23,040	(\$2,001)
Miscellaneous	\$46,332	\$10,084	\$6,260	\$3,824	\$55,487	\$45,310	\$10,177
MOTOR FUND	\$1,094,123	\$173,705	\$165,730	\$7,975	\$1,150,609	\$1,154,600	(\$3,991)

**General Fund Tax Collections
Fiscal Year 2005-2006
Revenue Comparison with Last Year**



Senate Appropriations Committee, Robert J. Thompson, Chairman

**General Fund Tax Collections
Fiscal Year 2005-2006
Comparison of Official Estimate with Actual Revenue by Month**



Senate Appropriations Committee, Robert J. Thompson, Chairman