



Governor Nathan Deal
Office of the Governor



For immediate release
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January revenues up 8.1 percent over 2010

The state of Georgia's revenues increased \$117 million or 8.1 percent in January when compared to the same month's 2010 figures, the office of Gov. Nathan Deal announced today.

The Department of Revenue figures continue the state's upward trend in revenue growth. Through the first seven months of fiscal year 2010 (July 1, 2010, through June 30, 2011), net tax collections totaled \$9.4 billion, an increase of \$705 million or 8.1 percent over the same period last year.

The revenue growth was led by jumps in the individual income tax and the sales and use tax. January 2011 income tax figures were up \$94 million or 12.2 percent compared to the year before. Sales and use increased \$6 million or 1.2 percent over the same periods.

"Our state continues its recovery as many Georgians who have suffered during this downturn return to employment and begin paying taxes again," Deal said Tuesday. "These increases over the past months have given our state critical resources to fund our educational priorities even as we face another shortfall due to the loss of stimulus funds.

"In these tough times, our state will pursue a prudent course that will downsize government, reduce our tax burden and allow our private sector to grow and prosper."

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GEORGIA DEPARTMENT OF REVENUE

Comparative Net Revenue Collections

(unaudited - 000's)

For the Month Ended

	<u>January 2010</u> <u>(FY 2010)</u>	<u>January 2011</u> <u>(FY 2011)</u>	<u>\$ Change</u>	<u>% Change</u>
Tax Revenues:				
Income Tax - Individual:	\$ 772,106	\$ 866,118	\$ 94,012	12.2%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 884,981	\$ 935,016	\$ 50,035	5.7%
Local Sales Tax Distribution	\$ (381,890)	\$ (423,140)	\$ (41,250)	-10.8%
Sales Tax Refunds/Adjustments	\$ (6,910)	\$ (9,632)	\$ (2,722)	-39.4%
Net Sales and Use Tax - General	\$ 496,181	\$ 502,244	\$ 6,063	1.2%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 26,580	\$ 36,964	\$ 10,384	39.1%
Motor Fuel Excise Tax	\$ 34,605	\$ 33,815	\$ (790)	-2.3%
Total Motor Fuel Taxes	\$ 61,185	\$ 70,779	\$ 9,594	15.7%
Income Tax - Corporate	\$ 23,635	\$ 27,272	\$ 3,637	15.4%
Tobacco Taxes	\$ 20,091	\$ 18,436	\$ (1,655)	-8.2%
Alcohol Beverages Tax	\$ 16,828	\$ 16,279	\$ (549)	-3.3%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 20,582	\$ 10,612	\$ (9,970)	-48.4%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 21,998	\$ 22,586	\$ 588	2.7%
Total Tax Revenues	\$ 1,432,606	\$ 1,534,326	\$ 101,720	7.1%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 5,713	\$ 21,111	\$ 15,398	269.5%
Total Taxes/Other Revenues	\$ 1,438,319	\$ 1,555,437	\$ 117,118	8.1%

	<u>Year-to-date</u>		<u>\$</u>	<u>%</u>
<u>GENERAL FUND</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>Change</u>	<u>Change</u>
Tax Revenues:				
Income Tax - Individual	\$ 4,578,474	\$ 4,973,395	\$ 394,921	8.6%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 5,384,540	\$ 5,645,280	\$ 260,740	4.8%
Local Sales Tax Distribution	\$ (2,521,259)	\$ (2,580,592)	\$ (59,333)	-2.4%
Sales Tax Refunds/Adjustments	\$ (39,539)	\$ (85,439)	\$ (45,900)	-116.1%
Net Sales and Use Tax - General	\$ 2,823,742	\$ 2,979,249	\$ 155,507	5.5%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 204,441	\$ 279,111	\$ 74,670	36.5%
Motor Fuel Excise Tax	\$ 257,979	\$ 262,040	\$ 4,061	1.6%
Total Motor Fuel Taxes	\$ 462,420	\$ 541,151	\$ 78,731	17.0%
Income Tax - Corporate	\$ 295,201	\$ 296,194	\$ 993	0.3%
Tobacco Taxes	\$ 126,576	\$ 122,060	\$ (4,516)	-3.6%
Alcohol Beverages Tax	\$ 101,763	\$ 101,801	\$ 38	0.0%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 73,118	\$ 64,512	\$ (8,606)	-11.8%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 156,481	\$ 163,622	\$ 7,141	4.6%
Total Tax Revenues	\$ 8,617,775	\$ 9,241,984	\$ 624,209	7.2%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 72,358	\$ 153,031	\$ 80,673	111.5%
Total Taxes/Other Revenues	\$ 8,690,133	\$ 9,395,015	\$ 704,882	8.1%

Footnotes:

- As of FY2009, the local sales tax distribution changed to reflect exact cash distributions for the current month based upon total sales tax collections.
- 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 January FY2011. Revenue is then reclassified to Sales Tax in the following month.
- 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.