



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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Deal: May revenue numbers up 2.5 percent

The state of Georgia's net revenue in May rose \$29 million or 2.5 percent as compared to net revenues in May 2010, Gov. Nathan Deal reported today. This marks the 11th consecutive month in FY 2011 that there was an increase in net monthly collections.

"Our revenue numbers continue to be above trend this month, and we are still well over where we were last year," Deal said. "We're encouraged by the positive trends, but we'll continue to watch our numbers closely to ensure we maintain a fiscally conservative state budget."

The following changes within the various tax categories led to the overall revenue increase:

Individual Income Tax: Individual Income Tax collections for May 2011 reported an increase of \$4 million or 0.6 percent, down from \$623 million in May 2010 to \$619 million in May 2011.

The following notable components within Individual Income Tax make up the overall increase:

- Individual Tax Return payments are down \$31 million or 42.9 percent.
- Individual Withholding payments are up \$49 million or 7.8 percent.
- Individual refunds issued (net of voided checks) are up \$33 million or 32.2 percent.
- All other Individual Income Tax categories are up \$11 million.

Sales and Use Tax: Sales and Use Tax reported an increase in net collections of \$18 million or 4.4 percent, up from \$414 million in May 2010 to \$432 million in May 2011. Gross collections reported an increase of \$25 million or 3.2 percent, up from \$782 million in May 2010 to \$807 million in May 2011. Net Refunds remained flat at \$7 million when compared to the same month last year. The Local Sales Tax Distribution for May 2011 increased by \$7 million when compared to the sales tax distribution total of \$361 million in May 2010.

GEORGIA DEPARTMENT OF REVENUE

Comparative Summary of Net Revenue Collections

(unaudited - 000's)

	For the Month Ended		\$ Change	% Change
	May 2010 (FY 2010)	May 2011 (FY 2011)		
Tax Revenues:				
Income Tax - Individual:	\$ 623,352	\$ 619,376	\$ (3,976)	-0.6%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 781,839	\$ 807,120	\$ 25,281	3.2%
Local Sales Tax Distribution	\$ (360,940)	\$ (368,251)	\$ (7,311)	-2.0%
Sales Tax Refunds/Adjustments	\$ (7,114)	\$ (6,898)	\$ 216	3.0%
Net Sales and Use Tax - General	\$ 413,785	\$ 431,971	\$ 18,186	4.4%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 38,447	\$ 37,585	\$ (862)	-2.2%
Motor Fuel Excise Tax	\$ 40,317	\$ 36,746	\$ (3,571)	-8.9%
Total Motor Fuel Taxes	\$ 78,764	\$ 74,331	\$ (4,433)	-5.6%
Income Tax - Corporate	\$ 6,388	\$ 4,299	\$ (2,089)	-32.7%
Tobacco Taxes	\$ 19,712	\$ 21,598	\$ 1,886	9.6%
Alcohol Beverages Tax	\$ 15,800	\$ 11,239	\$ (4,561)	-28.9%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 1,860	\$ 1,522	\$ (338)	-18.2%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 21,827	\$ 25,076	\$ 3,249	14.9%
Total Tax Revenues	\$ 1,181,488	\$ 1,189,412	\$ 7,924	0.7%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 5,172	\$ 26,360	\$ 21,188	409.7%
Total Taxes/Other Revenues	\$ 1,186,660	\$ 1,215,772	\$ 29,112	2.5%

	Year-to-Date		\$ Change	% Change
	FY 2010	FY 2011		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 6,294,010	\$ 6,876,376	\$ 582,366	9.3%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 8,434,487	\$ 8,809,251	\$ 374,764	4.4%
Local Sales Tax Distribution	\$ (3,989,224)	\$ (4,041,213)	\$ (51,989)	-1.3%
Sales Tax Refunds/Adjustments	\$ (60,406)	\$ (108,706)	\$ (48,300)	-80.0%
Net Sales and Use Tax - General	\$ 4,384,857	\$ 4,659,332	\$ 274,475	6.3%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 350,078	\$ 428,297	\$ 78,219	22.3%
Motor Fuel Excise Tax	\$ 410,161	\$ 404,149	\$ (6,012)	-1.5%
Total Motor Fuel Taxes	\$ 760,239	\$ 832,446	\$ 72,207	9.5%
Income Tax - Corporate	\$ 530,330	\$ 560,075	\$ 29,745	5.6%
Tobacco Taxes	\$ 196,827	\$ 197,616	\$ 789	0.4%
Alcohol Beverages Tax	\$ 153,639	\$ 147,374	\$ (6,265)	-4.1%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 83,839	\$ 75,015	\$ (8,824)	-10.5%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 263,020	\$ 269,853	\$ 6,833	2.6%
Total Tax Revenues	\$ 12,666,761	\$ 13,618,087	\$ 951,326	7.5%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 116,064	\$ 188,822	\$ 72,758	62.7%
Total Taxes/Other Revenues	\$ 12,782,825	\$ 13,806,909	\$ 1,024,084	8.0%

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 Automobile Sales Tax in January 2006. An adjustment is made each month to re-classify Auto Sales Tax collected from Motor Vehicle Fees into "Other Fees and Sales" until the Sales Tax is subsequently deposited and reclassified as General Sales & Use Tax in the next month.
3. "Other Fees and Sales" 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 reclassified (as returns are processed) to the proper respective accounts. "Other Fees" also includes Unclaimed Property collections.