



STATE OF GEORGIA

**OFFICE OF THE GOVERNOR**

**Nathan Deal**  
**GOVERNOR**

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## **Deal: January revenues up 10.4 percent**

Gov. Nathan Deal today announced that Georgia's net tax collections for January totaled \$1.73 billion for an increase of nearly \$164 million, or 10.4 percent, compared to January 2012. At the end of seven months, net tax revenue collections are up almost \$564 million, or 5.7 percent, compared to the same point last year.

The following sections summarize the net revenue changes within major tax categories during the month:

**Individual Income Tax:** Individual Income Tax collections in January 2013 totaled \$1.025 billion — up from \$881.75 million in January 2012 — for an increase of \$143.25 million, or 16.3 percent.

The following notable components within Individual Income Tax account for the increase:

- Individual Estimated payments were up \$90.75 million, or 85.8 percent
- Individual Withholding payments were up \$53 million, or 6.9 percent
- Individual Income Tax refunds (net of voided checks) were down \$26 million, or -47.2 percent
- All other Income Tax categories, including Return payments, combined for a decrease of \$26.5 million

**Sales and Use Tax:** Net Sales and Use Tax collections for January 2013 totaled nearly \$519 million, up slightly from January 2012 when net sales tax totaled \$518.5 million. Gross sales tax collections dipped slightly by \$660,000, or -0.07 percent, compared to last year, while the distribution to local governments fell \$11.75 million to a total of \$444.25 million. However, sales tax refunds increased \$10.75 million, effectively offsetting the impact of the distribution and helping to create an essentially flat month of net collections relative to 2012.

**Corporate Income Tax:** Corporate Income Tax collections for January 2013 increased \$18.25 million, or 710 percent, compared to last year's net collections total of \$2.5 million. Net corporate refunds dropped considerably compared to last fiscal year, while gross corporate revenue dropped only slightly by \$1.5 million.

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

- Corporate Tax refunds (net of voided checks) were down \$19.75 million, or -54.8 percent
- Corporate Estimated payments were up \$11 million, or 70.2 percent
- Corporate Tax Return payments were down \$16 million, or -79.6 percent
- All other Corporate Tax categories (including S-Corp) combined for an increase of \$3.5 million

**GEORGIA DEPARTMENT OF REVENUE**  
**Comparative Summary of Net Revenue Collections**  
(unaudited - 000's)

	<b>For the Month Ended</b>			
	<b>January 2013</b> <b>(FY 2013)</b>	<b>January 2012</b> <b>(FY 2012)</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Tax Revenues:</b>				
Income Tax - Individual:	\$ 1,024,942	\$ 881,624	\$ 143,318	16.3%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross	\$ 977,900	\$ 978,560	\$ (660)	-0.07%
Local Sales Tax Distribution (Footnote 1)	\$ (444,245)	\$ (456,015)	\$ 11,770	2.6%
Sales Tax Adjustments/Refunds	\$ (14,834)	\$ (4,196)	\$ (10,638)	-253.5%
Net Sales and Use Tax - General	\$ 518,821	\$ 518,349	\$ 472	0.09%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 44,049	\$ 45,719	\$ (1,670)	-3.7%
Motor Fuel Excise Tax	\$ 36,182	\$ 34,346	\$ 1,837	5.3%
Total Motor Fuel Taxes	\$ 80,231	\$ 80,064	\$ 167	0.2%
Income Tax - Corporate	\$ 20,804	\$ 2,578	\$ 18,225	706.8%
Tobacco & Cigar Taxes	\$ 15,955	\$ 18,222	\$ (2,267)	-12.4%
Alcoholic Beverage Taxes (Footnote 4)	\$ 17,094	\$ 17,186	\$ (92)	-0.54%
Estate Tax	\$ -	\$ 159	\$ (159)	-100.0%
Property Tax	\$ 8,238	\$ 10,995	\$ (2,757)	-25.1%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 28,460	\$ 26,811	\$ 1,649	6.1%
<b>Total Tax Revenues</b>	<b>\$ 1,714,544</b>	<b>\$ 1,555,989</b>	<b>\$ 158,555</b>	<b>10.2%</b>
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 3)	\$ 15,948	\$ 10,813	\$ 5,134	47.5%
<b>Total Taxes and Other Revenues</b>	<b>\$ 1,730,492</b>	<b>\$ 1,566,802</b>	<b>\$ 163,690</b>	<b>10.4%</b>

	<b>Year-to-Date</b>			
	<b>FY 2013</b>	<b>FY 2012</b>	<b>\$ Change</b>	<b>% Change</b>
<b>GENERAL FUND</b>				
<b>Tax Revenues:</b>				
Income Tax - Individual	\$ 5,662,686	\$ 5,282,037	\$ 380,650	7.2%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross	\$ 6,000,721	\$ 5,942,794	\$ 57,927	1.0%
Local Sales Tax Distribution (Footnote 1)	\$ (2,746,201)	\$ (2,737,594)	\$ (8,607)	-0.3%
Sales Tax Adjustments/Refunds	\$ (53,949)	\$ (75,426)	\$ 21,477	28.5%
Net Sales and Use Tax - General	\$ 3,200,572	\$ 3,129,775	\$ 70,797	2.3%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 318,219	\$ 332,927	\$ (14,708)	-4.4%
Motor Fuel Excise Tax	\$ 248,160	\$ 246,002	\$ 2,158	0.9%
Total Motor Fuel Taxes	\$ 566,378	\$ 578,929	\$ (12,550)	-2.2%
Income Tax - Corporate	\$ 322,971	\$ 225,862	\$ 97,109	43.0%
Tobacco & Cigar Taxes	\$ 119,940	\$ 124,988	\$ (5,049)	-4.0%
Alcoholic Beverage Taxes (Footnote 4)	\$ 104,733	\$ 104,092	\$ 641	0.6%
Estate Tax	\$ -	\$ 159	\$ (159)	-100.0%
Property Tax	\$ 44,634	\$ 57,683	\$ (13,049)	-22.6%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 172,774	\$ 169,384	\$ 3,390	2.0%
<b>Total Tax Revenues</b>	<b>\$ 10,194,689</b>	<b>\$ 9,672,910</b>	<b>\$ 521,779</b>	<b>5.4%</b>
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 3)	\$ 184,112	\$ 142,156	\$ 41,957	29.5%
<b>Total Taxes and Other Revenues</b>	<b>\$ 10,378,801</b>	<b>\$ 9,815,065</b>	<b>\$ 563,736</b>	<b>5.7%</b>

**Footnotes:**

- 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.
- 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.
- "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.
- 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.