



For immediate release
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Office of Communications
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Deal: March revenues up 1 percent

Gov. Nathan Deal today announced that Georgia's net tax collections for March totaled \$1.17 billion for an increase of nearly \$12.7 million, or 1.1 percent, compared to March 2012. With three quarters completed, net revenue collections totaled \$12.3 billion for an increase of \$607 million, or 5.2 percent, compared to the same point last year.

"While the state's net revenues for March were not as strong as in recent months, this improvement marks the 11th consecutive quarter of net revenue improvement dating back to 2011," Deal said.

The following sections summarize the net revenue changes within the major tax categories for March:

Individual Income Tax: Individual Income Tax collections for March 2013 totaled \$422.6 million — up from \$422.2 million in March 2012 — for an increase of just \$0.4 million, or 0.1 percent compared to last year.

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

- Individual Withholding payments increased \$37.1 million, or 4.5 percent
- Individual Income Tax refunds (net of voided checks) were up \$55.4 million, or 11.8 percent
- All other Income Tax categories, including Return payments, were up a combined \$18.7 million

Sales and Use Tax: Net Sales and Use Tax collections for March totaled \$427.4 million, down from \$428.3 million compared to last year, for a decrease of \$0.9 million, or -0.2 percent. Gross sales tax collections were up \$12.8 million, or 1.6 percent, over FY 2012. However, the combination of sales tax refunds, which were up almost \$11.7 million compared to last year, and the sales tax distribution to local governments, which was \$2 million higher in March 2013, offset the year-over-year improvement in gross collections relative to March 2012.

Corporate Income Tax: Corporate Income Tax collections for March increased nearly \$7.5 million, up 4.4 percent compared to last year when net collections totaled \$167.5 million for the month.

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

- Corporate Income Tax refunds (net of voided checks) were down \$13.5 million, or -53.2 percent
- Corporate Estimated tax payments increased \$4.5 million, or 6.6 percent
- All other Corporate Tax categories, including Return payments, were down a combined \$10.5 million

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GEORGIA DEPARTMENT OF REVENUE

Comparative Summary of Net Revenue Collections

(unaudited - 000's)

	For the Month Ended			
	March 2013 (FY 2013)	March 2012 (FY 2012)	\$ Change	% Change
Tax Revenues:				
Income Tax - Individual:	\$ 422,610	\$ 422,220	\$ 390	0.1%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 813,202	\$ 800,412	\$ 12,790	1.6%
Local Sales Tax Distribution (Footnote 1)	\$ (370,242)	\$ (368,198)	\$ (2,044)	-0.6%
Sales Tax Adjustments/Refunds	\$ (15,557)	\$ (3,932)	\$ (11,625)	-295.7%
Net Sales and Use Tax - General	\$ 427,402	\$ 428,282	\$ (880)	-0.2%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 42,749	\$ 51,566	\$ (8,816)	-17.1%
Motor Fuel Excise Tax	\$ 32,591	\$ 38,644	\$ (6,053)	-15.7%
Total Motor Fuel Taxes	\$ 75,341	\$ 90,210	\$ (14,869)	-16.5%
Income Tax - Corporate	\$ 174,891	\$ 167,448	\$ 7,442	4.4%
Tobacco & Cigar Taxes	\$ 16,661	\$ 18,702	\$ (2,040)	-10.9%
Alcoholic Beverage Taxes	\$ 12,060	\$ 12,636	\$ (576)	-4.6%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 2,176	\$ 1,347	\$ 829	61.5%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 30,585	\$ 25,847	\$ 4,738	18.3%
Total Tax Revenues	\$ 1,161,726	\$ 1,166,692	\$ (4,966)	-0.4%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 11,119	\$ (6,471)	\$ 17,590	271.8%
Total Taxes and Other Revenues	\$ 1,172,846	\$ 1,160,221	\$ 12,624	1.1%

	Year-to-Date			
	FY 2013	FY 2012	\$ Change	% Change
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 6,292,810	\$ 5,939,969	\$ 352,841	5.9%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 7,614,274	\$ 7,520,457	\$ 93,817	1.2%
Local Sales Tax Distribution (Footnote 1)	\$ (3,464,312)	\$ (3,460,154)	\$ (4,157)	-0.1%
Sales Tax Adjustments/Refunds	\$ (75,676)	\$ (90,063)	\$ 14,387	16.0%
Net Sales and Use Tax - General	\$ 4,074,286	\$ 3,970,240	\$ 104,046	2.6%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 405,027	\$ 430,514	\$ (25,487)	-5.9%
Motor Fuel Excise Tax	\$ 316,256	\$ 320,167	\$ (3,912)	-1.2%
Total Motor Fuel Taxes	\$ 721,282	\$ 750,681	\$ (29,398)	-3.9%
Income Tax - Corporate	\$ 495,271	\$ 359,742	\$ 135,529	37.7%
Tobacco & Cigar Taxes	\$ 154,610	\$ 158,414	\$ (3,804)	-2.4%
Alcoholic Beverage Taxes	\$ 129,432	\$ 127,833	\$ 1,600	1.3%
Estate Tax	\$ -	\$ 211	\$ (211)	-100.0%
Property Tax	\$ 49,911	\$ 63,250	\$ (13,339)	-21.1%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 232,876	\$ 228,496	\$ 4,380	1.9%
Total Tax Revenues	\$ 12,150,480	\$ 11,598,836	\$ 551,644	4.8%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 197,190	\$ 141,656	\$ 55,534	39.2%
Total Taxes and Other Revenues	\$ 12,347,670	\$ 11,740,492	\$ 607,178	5.2%

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.