



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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Contact: Office of Communications
(404) 651-7774

Deal: April revenues up 13.2 percent

Gov. Nathan Deal today announced that Georgia's net tax collections for the month of April 2013 totaled \$1.73 billion for an increase of \$201 million, or 13.2 percent, compared to April 2012. Year-to-date, net revenue collections totaled \$14.1 billion for an increase of \$808 million, or 6.1 percent, compared to the same point last year.

The following changes within the various tax categories contributed to the net revenue increase in April:

Individual Income Tax: Individual Income Tax collections for April totaled \$1.01 billion — up from \$805 million in April 2012 — for an increase of nearly \$210 million, or 26.1 percent.

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

- Individual Income Tax refunds (net of voided checks) were down \$6.5 million, or -1.2 percent
- Individual Tax Return payments were up \$282 million*, or 88.2 percent, over last year
- All other Individual Tax categories, including Estimated payments, were down a combined \$78.5 million

* Due to a reporting change with respect to Extension payments, the Return payment category is the primary driver for the dramatic year-over-year increase within Individual Income Tax.

Sales and Use Tax: Net Sales and Use Tax collections for April totaled nearly \$417 million — down from \$482.5 million in April 2012 — for an overall decrease of \$65.5 million, or -13.6 percent. Gross Sales Tax collections were down \$58.5 million compared to FY 2012 as a result of the recently implemented Title ad Valorem Tax fee law, which replaced both the point-of-sale

sales tax on a vehicle and the annual ad valorem tax known as the “birthday tax,” effective March 1. Lastly, the combined impact of the monthly distribution to local governments and April refund activity was a decrease of \$7.25 million to the month’s net collections.

Corporate Income Tax: Corporate Income Tax collections for April increased nearly \$50.5 million, up from a total of \$68 million in April 2012 to \$118.5 million in the current year.

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

- Corporate Tax refunds (net of voided checks) were down \$40 million compared to last year
- Corporate Estimated Tax payments were up \$27 million, or 44.1 percent, compared to April 2012
- Corporate Income Tax Return and Net Worth payments were down a combined \$16.5 million

SB 122 will permit noncitizens whose Georgia driver’s license is facing expiration, or has already expired, to request a temporary driving permit or identification card valid for an additional 120 days, given they can remain lawfully within the United States.

“Economic development is based on good relationships, and having these arrangements in place acknowledges our understanding of the challenges that often face international businesses when they come to the United States,” said Chris Cumiskey, commissioner of the Georgia Department of Economic Development. “These new laws will further encourage international businesses to consider Georgia when looking to expand in this country.”

About the Georgia Department of Economic Development

The Georgia Department of Economic Development plans, manages and mobilizes state resources to attract new business investment to Georgia, drive the expansion of existing industry and small business, locate new markets for Georgia products, inspire tourists to visit Georgia, and promote the state as a top destination for arts events and film, music and digital entertainment projects. Visit www.georgia.org.

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

	For the Month Ended			
	April 2013	April 2012	\$ Change	% Change
	(FY 2013)	(FY 2012)		
Tax Revenues:				
Income Tax - Individual:	\$ 1,014,714	\$ 804,831	\$ 209,883	26.1%
Sales and Use Tax - General:				
Sales and Use Tax - Gross (Footnote 2)	\$ 843,671	\$ 902,066	\$ (58,395)	-6.5%
Local Sales Tax Distribution (Footnote 1)	\$ (421,064)	\$ (400,822)	\$ (20,242)	-5.1%
Sales Tax Adjustments/Refunds	\$ (5,786)	\$ (18,821)	\$ 13,035	69.3%
Net Sales and Use Tax - General	\$ 416,822	\$ 482,423	\$ (65,601)	-13.6%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 45,393	\$ 47,187	\$ (1,793)	-3.8%
Motor Fuel Excise Tax	\$ 36,316	\$ 36,902	\$ (586)	-1.6%
Total Motor Fuel Taxes	\$ 81,709	\$ 84,088	\$ (2,379)	-2.8%
Income Tax - Corporate	\$ 118,540	\$ 68,158	\$ 50,382	73.9%
Tobacco & Cigar Taxes	\$ 18,234	\$ 20,467	\$ (2,233)	-10.9%
Alcoholic Beverage Taxes	\$ 14,476	\$ 15,776	\$ (1,300)	-8.2%
Estate Tax	\$ (15,352)	\$ (183)	\$ (15,168)	-8269%
Property Tax	\$ 1,494	\$ 1,306	\$ 188	14.4%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 47,458	\$ 25,574	\$ 21,884	85.6%
Total Tax Revenues	\$ 1,698,094	\$ 1,502,439	\$ 195,655	13.0%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 30,666	\$ 25,130	\$ 5,536	22.0%
Total Taxes and Other Revenues	\$ 1,728,761	\$ 1,527,570	\$ 201,191	13.2%

<u>GENERAL FUND</u>	Year-to-Date			
	FY 2013	FY 2012	\$ Change	% Change
Tax Revenues:				
Income Tax - Individual	\$ 7,307,524	\$ 6,744,800	\$ 562,724	8.3%
Sales and Use Tax - General:				
Sales and Use Tax - Gross (Footnote 2)	\$ 8,457,945	\$ 8,422,523	\$ 35,422	0.4%
Local Sales Tax Distribution (Footnote 1)	\$ (3,885,375)	\$ (3,860,976)	\$ (24,399)	-0.6%
Sales Tax Adjustments/Refunds	\$ (81,462)	\$ (108,884)	\$ 27,422	25.2%
Net Sales and Use Tax - General	\$ 4,491,108	\$ 4,452,663	\$ 38,445	0.9%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 450,420	\$ 477,700	\$ (27,280)	-5.7%
Motor Fuel Excise Tax	\$ 352,572	\$ 357,069	\$ (4,497)	-1.3%
Total Motor Fuel Taxes	\$ 802,992	\$ 834,769	\$ (31,777)	-3.8%
Income Tax - Corporate	\$ 613,811	\$ 427,899	\$ 185,912	43.4%
Tobacco & Cigar Taxes	\$ 172,845	\$ 179,582	\$ (6,737)	-3.8%
Alcoholic Beverage Taxes	\$ 143,908	\$ 142,909	\$ 1,000	0.7%
Estate Tax	\$ (15,352)	\$ 28	\$ (15,380)	-55079%
Property Tax	\$ 51,405	\$ 64,556	\$ (13,151)	-20.4%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 280,334	\$ 254,070	\$ 26,265	10.3%
Total Tax Revenues	\$ 13,848,575	\$ 13,101,275	\$ 747,299	5.7%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 227,856	\$ 166,786	\$ 61,070	36.6%
Total Taxes and Other Revenues	\$ 14,076,431	\$ 13,268,062	\$ 808,369	6.1%

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.
- Effective March 1, 2013, legislation (H.B. 386) went into effect to establish a new Title ad Valorem Tax in lieu of Automobile Sales Tax collected at the point of sale and replacing the annual ad valorem "birthday" tax paid on the assessed value of vehicles purchased before January 1, 2012. Due to an issue concerning the timing of collecting the new TAVT from the counties, gross Sales Tax appears to be grossly under-stated and Motor Vehicle fees over-stated relative to collections in FY 2012.
- "Other Fees & Taxes" includes payments that have been deposited in the bank, but for which returns may not yet have been processed. The undistributed amounts are then re-classified (as returns are processed) to the proper and respective revenue account. "Other Fees" also includes Unclaimed Property collections.