



STATE OF GEORGIA

*OFFICE OF THE GOVERNOR*

**Nathan Deal**  
**GOVERNOR**

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Contact: Office of Communications  
(404) 651-7774

## Deal: June revenues up 2.4 percent

Gov. Nathan Deal today announced that Georgia's net tax collections for the month of June totaled \$1.58 billion for an increase of nearly \$37 million, or 2.4 percent, compared to June 2012. For the year-ended June 30, net tax revenue collections totaled \$17 billion for an increase of \$951.5 million, or 5.9 percent, compared to the previous fiscal year, when net tax revenues edged above \$16.05 billion.

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

**Individual Income Tax:** Individual Income Tax collections for June totaled slightly less than \$791.5 million — up from \$780.75 million in June 2012 — for an increase of \$10.5 million, or 1.4 percent.

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

- Individual Tax Withholding payments increased \$13.25 million, or 2 percent, over last year
- Individual Income Tax refunds (net of voided checks) were up \$22.75 million, or 46.7 percent
- All other Individual Tax categories including Estimated payments were up a combined \$20 million

**Sales and Use Tax:** Net Sales and Use Tax collections for June totaled \$414.5 million — down from \$429 million in June 2012 — for a decrease of \$14.5 million, or -3.4 percent. The monthly Sales Tax Distribution to local governments totaled \$371 million, which was a decrease of \$30.5 million compared to last year, but total distributions during the year were actually \$10.25 million higher than FY2012 as a whole.

**Corporate Income Tax:** Corporate Income Tax collections for June increased \$2.75 million, or 1.8 percent — up from \$154 million last year to \$156.75 million in FY2013.

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

- Corporate Tax refunds (net of voided checks) were down \$1 million, or -8.2 percent
- Corporate Tax Estimated payments were up \$26 million, or 24.1 percent
- All other Corporate Tax categories combined for a decrease of \$24.25 million, or -41.2 percent

**Motor Vehicle Tag & Title Fees:** Motor Vehicle Fee collections for June totaled \$87 million, which was \$58 million higher than the previous year. The large year-over-year increase is the result of new tax legislation (HB 266) that went into effect at March 1. The new law established a Title ad Valorem Tax to replace the Auto Sales Tax that was traditionally assessed on the purchase of a car. As a result, gross Sales Tax has been reduced while Motor Vehicle Fees have increased an average of \$47 million per month since the filing of March returns began in mid-April.

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

	<u>For the Month Ended</u>		<u>\$ Change</u>	<u>% Change</u>
	<u>June 2013</u> <u>(FY 2013)</u>	<u>June 2012</u> <u>(FY 2012)</u>		
<b>Tax Revenues:</b>				
Income Tax - Individual:	\$ 791,377	\$ 780,831	\$ 10,546	1.4%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross (Footnote 2)	\$ 797,366	\$ 835,720	\$ (38,354)	-4.6%
Local Sales Tax Distribution (Footnote 1)	\$ (371,001)	\$ (401,569)	\$ 30,567	7.6%
Sales Tax Adjustments/Refunds	\$ (11,830)	\$ (5,207)	\$ (6,622)	-127.2%
Net Sales and Use Tax - General	\$ 414,536	\$ 428,945	\$ (14,409)	-3.4%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 45,355	\$ 49,595	\$ (4,240)	-8.5%
Motor Fuel Excise Tax	\$ 35,018	\$ 38,117	\$ (3,099)	-8.1%
Total Motor Fuel Taxes	\$ 80,373	\$ 87,712	\$ (7,339)	-8.4%
Income Tax - Corporate	\$ 156,802	\$ 154,042	\$ 2,759	1.8%
Tobacco & Cigar Taxes	\$ 18,970	\$ 28,414	\$ (9,444)	-33.2%
Alcoholic Beverage Taxes	\$ 16,521	\$ 16,135	\$ 386	2.4%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 1,084	\$ 1,548	\$ (465)	-30.0%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 87,015	\$ 28,987	\$ 58,029	200.2%
Total Tax Revenues	\$ 1,566,677	\$ 1,526,614	\$ 40,063	2.6%
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 3)	\$ 12,728	\$ 16,045	\$ (3,318)	-20.7%
Total Taxes and Other Revenues	\$ 1,579,404	\$ 1,542,659	\$ 36,745	2.4%

	<u>Year-to-Date</u>		<u>\$ Change</u>	<u>% Change</u>
	<u>FY 2013</u>	<u>FY 2012</u>		
<b>GENERAL FUND</b>				
<b>Tax Revenues:</b>				
Income Tax - Individual	\$ 8,753,712	\$ 8,142,693	\$ 611,020	7.5%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross (Footnote 2)	\$ 10,051,131	\$ 10,080,239	\$ (29,108)	-0.3%
Local Sales Tax Distribution (Footnote 1)	\$ (4,633,195)	\$ (4,622,932)	\$ (10,262)	-0.2%
Sales Tax Adjustments/Refunds	\$ (93,855)	\$ (126,960)	\$ 33,105	26.1%
Net Sales and Use Tax - General	\$ 5,324,081	\$ 5,330,347	\$ (6,265)	-0.1%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 547,172	\$ 573,047	\$ (25,875)	-4.5%
Motor Fuel Excise Tax	\$ 428,278	\$ 431,564	\$ (3,285)	-0.8%
Total Motor Fuel Taxes	\$ 975,450	\$ 1,004,611	\$ (29,161)	-2.9%
Income Tax - Corporate	\$ 797,255	\$ 589,915	\$ 207,340	35.1%
Tobacco & Cigar Taxes	\$ 211,448	\$ 227,123	\$ (15,675)	-6.9%
Alcoholic Beverage Taxes	\$ 175,018	\$ 173,635	\$ 1,382	0.8%
Estate Tax	\$ (15,352)	\$ 28	\$ (15,380)	-55079.1%
Property Tax	\$ 53,492	\$ 67,417	\$ (13,925)	-20.7%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 453,351	\$ 308,171	\$ 145,180	47.1%
Total Tax Revenues	\$ 16,728,456	\$ 15,843,939	\$ 884,517	5.6%
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 3)	\$ 275,536	\$ 208,597	\$ 66,939	32.1%
Total Taxes and Other Revenues	\$ 17,003,992	\$ 16,052,536	\$ 951,456	5.9%

**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. 266) 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. As a result of this new law, the variance presented in "Motor Vehicle - Tag, Title & Fees" reflects the impact of displaced Sales Tax in both the current month as well as YTD collections relative to 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.