



STATE OF GEORGIA

*OFFICE OF THE GOVERNOR*

**Nathan Deal**  
**GOVERNOR**

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Contact: Office of Communications  
(404) 651-7774

## **Deal: June tax revenues up 3.1 percent**

Gov. Nathan Deal announced today that Georgia's net tax collections for June totaled nearly \$1.82 billion, an increase of \$55.2 million, or 3.1 percent, compared to June 2014. Net tax revenue collections for the completed fiscal year totaled approximately \$19.03 billion for an increase of nearly \$1.15 billion, or 6.4 percent, compared to the previous fiscal year, when net tax revenues totaled \$17.88 billion. Year-to-date gross tax deposits, before refunds and distributions to local governments, totaled \$26.44 billion, which was an increase of \$1.5 billion, or 6 percent, compared to the year-end total for FY 2014.

The changes within the following tax categories account for June's overall net tax revenue increase:

**Individual Income Tax:** Individual Income Tax collections for June totaled nearly \$913.9 million, up from a total of nearly \$885.3 million in June 2014, for an increase of \$28.6 million, or 3.2 percent.

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

- Individual Income Tax Estimated payments were up \$24.1 million, or 17.9 percent.
- Income Tax refunds, which totaled \$77.8 million during the month, were up \$36.6 million, or 89 percent.
- Individual Income Tax Withholding payments were up \$34.6 million, or 4.6 percent
- All other Individual Tax categories, including Return payments and Assessments, were up \$6.5 million.

**Sales and Use Tax:** Gross Sales Tax collections deposited during the month totaled \$868.1 million, which was an increase of almost \$23.3 million, or 2.8 percent, compared to June 2014. Furthermore, net Sales Tax revenue increased \$12.6 million, or 2.8 percent, compared to June 2014, when net Sales Tax totaled \$448.8 million. The adjusted distribution of sales tax to local governments totaled nearly \$400 million, for an increase of roughly \$5.3 million, or 1.3 percent, compared to last year. Sales Tax refunds increased \$5.4 million compared to June 2014.

**Corporate Income Tax:** Corporate Income Tax collections for June decreased \$8.5 million, or -4.2 percent, compared to June 2014, when net Corporate Tax revenues totaled \$201 million.

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

- Corporate Tax refunds issued (net of voids) were down \$5.8 million, or -52.8 percent.
- Corporate Estimated payments were down roughly \$19.7 million, or -10 percent.
- Corporate Income Tax Return payments were up \$4.2 million, or 48.5 percent.
- All other Corporate Tax categories, including S-Corp and Net Worth payments, increased \$1.2 million.

**Motor Vehicle Tag & Title Fees:** Fee collections totaled nearly \$112.9 million, for an increase of \$20.5 million, or 22.2 percent compared to June 2014, when net collections totaled \$92.4 million.

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

	For the Month Ended		\$ Change	% Change
	June 2015 (FY 2015)	June 2014 (FY 2014)		
<b>Tax Revenues:</b>				
Income Tax - Individual:	\$ 913,884	\$ 885,250	\$ 28,635	3.2%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross	\$ 868,113	\$ 844,840	\$ 23,272	2.8%
Local Distribution (Footnote 1)	\$ (399,962)	\$ (394,683)	\$ (5,279)	-1.3%
Sales Tax Adjustments/Refunds	\$ (6,742)	\$ (1,391)	\$ (5,351)	-384.6%
Net Sales and Use Tax - General	\$ 461,408	\$ 448,767	\$ 12,642	2.8%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 48,108	\$ 48,476	\$ (367)	-0.8%
Motor Fuel Excise Tax	\$ 38,643	\$ 38,792	\$ (149)	-0.4%
Total Motor Fuel Taxes	\$ 86,751	\$ 87,268	\$ (517)	-0.6%
Income Tax - Corporate	\$ 192,467	\$ 201,003	\$ (8,535)	-4.2%
Tobacco & Cigar Taxes	\$ 18,924	\$ 19,381	\$ (457)	-2.4%
Alcoholic Beverages Tax	\$ 16,608	\$ 16,220	\$ 388	2.4%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 278	\$ 842	\$ (563)	-66.9%
Motor Vehicle - Tag, Title & Fees	\$ 112,883	\$ 92,365	\$ 20,518	22.2%
<b>Total Tax Revenues</b>	<b>\$ 1,803,205</b>	<b>\$ 1,751,095</b>	<b>\$ 52,110</b>	<b>3.0%</b>
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 2)	\$ 13,657	\$ 10,612	\$ 3,044	28.7%
<b>Total Taxes and Other Revenues</b>	<b>\$ 1,816,861</b>	<b>\$ 1,761,707</b>	<b>\$ 55,154</b>	<b>3.1%</b>

	Year-to-Date		\$ Change	% Change
	FY 2015	FY 2014		
<b>GENERAL FUND</b>				
<b>Tax Revenues:</b>				
Income Tax - Individual	\$ 9,677,987	\$ 8,966,125	\$ 711,861	7.9%
<b>Sales and Use Tax - General:</b>				
Sales and Use Tax - Gross	\$ 10,353,350	\$ 9,851,533	\$ 501,818	5.1%
Local Distribution (Footnote 1)	\$ (4,822,300)	\$ (4,602,785)	\$ (219,514)	-4.8%
Sales Tax Adjustments/Refunds	\$ (89,638)	\$ (78,336)	\$ (11,302)	-14.4%
Net Sales and Use Tax - General	\$ 5,441,413	\$ 5,170,411	\$ 271,001	5.2%
<b>Motor Fuel Taxes:</b>				
Prepaid Motor Fuel Tax	\$ 564,237	\$ 568,856	\$ (4,619)	-0.8%
Motor Fuel Excise Tax	\$ 457,185	\$ 448,021	\$ 9,165	2.0%
Total Motor Fuel Taxes	\$ 1,021,422	\$ 1,016,876	\$ 4,546	0.4%
Income Tax - Corporate	\$ 1,000,087	\$ 944,256	\$ 55,830	5.9%
Tobacco & Cigar Taxes	\$ 215,055	\$ 216,349	\$ (1,294)	-0.6%
Alcoholic Beverages Tax	\$ 184,374	\$ 178,072	\$ 6,302	3.5%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 26,799	\$ 38,857	\$ (12,058)	-31.0%
Motor Vehicle - Tag, Title & Fees	\$ 1,166,107	\$ 1,079,628	\$ 86,479	8.0%
<b>Total Tax Revenues</b>	<b>\$ 18,733,243</b>	<b>\$ 17,610,575</b>	<b>\$ 1,122,668</b>	<b>6.4%</b>
<b>Other Revenues:</b>				
Other Fees & Taxes (Footnote 2)	\$ 295,281	\$ 272,709	\$ 22,573	8.3%
<b>Total Taxes and Other Revenues</b>	<b>\$ 19,028,524</b>	<b>\$ 17,883,284</b>	<b>\$ 1,145,241</b>	<b>6.4%</b>

**Footnotes:**

- The Local Distribution is adjusted with an accrual to reflect payment activity that occurs after the actual distribution (3 business days prior to the end of a month).
- "Other Fees & Taxes" include payments that have been deposited in the bank, but for which returns may not yet have been processed. These undistributed tax amounts are then re-classified (once the return is processed) to the appropriate tax revenue account. "Other Fees" also includes Unclaimed Property collections.