



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

For Immediate Release
October 8, 2014

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Deal: September revenues up 5 percent

Gov. Nathan Deal announced today that Georgia's net tax collections for the month of September totaled \$1.81 billion for an increase of \$86.25 million, or 5 percent, compared to the month-ended September 2013. Year-to-date, net tax revenue collections totaled \$4.69 billion, an increase of \$211.25 million, or 4.7 percent, compared to the previous fiscal year when net tax revenues totaled \$4.48 billion through September. Lastly, year-to-date gross tax revenues totaled \$6.09 billion, an increase of \$317 million, or 5.5 percent, compared to month-ended September 2013.

Changes within the following major tax categories explain the net tax revenue increase in September:

Individual Income Tax: Individual Income Tax collections for September totaled nearly \$950 million, up from \$885.5 million in September 2013, for an increase of nearly \$64.5 million, or 7.3 percent.

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

- Individual Withholding payments were up \$44 million, or 6.1 percent
- Individual Income Tax refunds issued (net of voided checks) were down \$2.5 million, or -7.1 percent
- Individual Estimated payments were up \$13.75 million, or 9.2 percent over last year
- All other Individual categories combined, including Return payments, were up nearly \$4.25 million

Sales and Use Tax: Gross Sales Tax collections for the month increased \$50.5 million, or 6.3 percent, compared to last year. In addition, net Sales & Use Tax collections rose \$24.25 million,

or 5.7 percent, compared to September 2013, when net Sales Tax totaled nearly \$421.5 million. The adjusted distribution of sales tax to local and county governments totaled \$406.25 million, an increase of \$25.5 million compared to last year. Sales tax refunds increased \$0.75 million compared to the previous fiscal year, when \$4.75 million in refunds were processed.

Corporate Income Tax: Corporate Income Tax collections for September increased nearly \$5 million, or 2.7 percent, compared to last year, when net Corporate Tax revenues totaled approximately \$179.75 million.

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

- Corporate Tax refunds issued (net of voided checks) were up nearly \$8 million, or 104.7 percent
- Corporate Estimated payments for the month increased \$13.25 million, or 8.5 percent
- All other Corporate Tax categories including Return payments were down a combined \$0.40 million

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

	For the Month Ended		\$ Change	% Change
	September 2014 (FY 2015)	September 2013 (FY 2014)		
Tax Revenues:				
Income Tax - Individual:	\$ 949,933	\$ 885,568	\$ 64,366	7.3%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 857,378	\$ 806,861	\$ 50,517	6.3%
Local Distribution (Footnote 1)	\$ (406,290)	\$ (380,713)	\$ (25,577)	-6.7%
Sales Tax Adjustments/Refunds	\$ (5,487)	\$ (4,741)	\$ (746)	-15.7%
Net Sales and Use Tax - General	\$ 445,601	\$ 421,407	\$ 24,194	5.7%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 47,321	\$ 52,465	\$ (5,143)	-9.8%
Motor Fuel Excise Tax	\$ 37,640	\$ 38,767	\$ (1,127)	-2.9%
Total Motor Fuel Taxes	\$ 84,962	\$ 91,232	\$ (6,270)	-6.9%
Income Tax - Corporate	\$ 184,612	\$ 179,687	\$ 4,925	2.7%
Tobacco & Cigar Taxes	\$ 18,131	\$ 19,036	\$ (904)	-4.8%
Alcoholic Beverage Taxes	\$ 15,566	\$ 14,977	\$ 588	3.9%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 512	\$ 1,235	\$ (723)	-58.5%
Motor Vehicle - Tag, Title & Fees	\$ 98,990	\$ 98,286	\$ 704	0.7%
Total Tax Revenues	\$ 1,798,307	\$ 1,711,428	\$ 86,879	5.1%
Other Revenues:				
Other Fees & Taxes (Footnote 2)	\$ 9,951	\$ 10,514	\$ (563)	-5.4%
Total Taxes and Other Revenues	\$ 1,808,258	\$ 1,721,942	\$ 86,316	5.0%

	Year-to-Date		\$ Change	% Change
	FY 2015	FY 2014		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 2,433,459	\$ 2,343,479	\$ 89,980	3.8%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 2,570,464	\$ 2,425,854	\$ 144,610	6.0%
Local Distribution (Footnote 1)	\$ (1,210,546)	\$ (1,133,652)	\$ (76,894)	-6.8%
Sales Tax Adjustments/Refunds	\$ (16,644)	\$ (32,793)	\$ 16,149	49.2%
Net Sales and Use Tax - General	\$ 1,343,274	\$ 1,259,409	\$ 83,865	6.7%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 140,523	\$ 147,420	\$ (6,897)	-4.7%
Motor Fuel Excise Tax	\$ 114,021	\$ 115,000	\$ (979)	-0.9%
Total Motor Fuel Taxes	\$ 254,544	\$ 262,420	\$ (7,876)	-3.0%
Income Tax - Corporate	\$ 224,456	\$ 209,044	\$ 15,412	7.4%
Tobacco & Cigar Taxes	\$ 54,645	\$ 56,935	\$ (2,290)	-4.0%
Alcoholic Beverage Taxes	\$ 46,876	\$ 44,881	\$ 1,995	4.4%
Estate Tax	\$ -	\$ -	\$ -	
Property Tax	\$ 1,508	\$ 2,712	\$ (1,204)	-44.4%
Motor Vehicle - Tag, Title & Fees	\$ 291,472	\$ 268,904	\$ 22,568	8.4%
Total Tax Revenues	\$ 4,650,233	\$ 4,447,784	\$ 202,449	4.6%
Other Revenues:				
Other Fees & Taxes (Footnote 2)	\$ 38,741	\$ 29,833	\$ 8,908	29.9%
Total Taxes and Other Revenues	\$ 4,688,974	\$ 4,477,617	\$ 211,358	4.7%

Footnotes:

1. 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).
2. "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.