



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Sonny Perdue
GOVERNOR

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Contact: Office of Communications
(404) 651-7774

Governor Perdue Announces February Revenue Figures

ATLANTA – Governor Sonny Perdue announced today that net revenue collections for the month of February 2005 (FY05) totaled \$705,841,000 compared to \$927,197,000 for February 2004 (FY04). This represents a decrease of \$221,356,000 (-23.9%) over the previous year.

The percentage increase year-to-date for FY05 compared to FY04 is 8.1%. There has been one additional deposit day in FY05 compared to FY04.

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

<u>GENERAL FUND</u>	<u>For the Month Ended</u>		<u>\$</u> <u>Change</u>	<u>%</u> <u>Change</u>
	<u>February 2004</u> <u>(FY 2004)</u>	<u>February 2005</u> <u>(FY 2005)</u>		
Tax Revenues:				
Income Tax - Individual	\$346,724	\$294,043	\$(52,681)	-15.2%
Sales and Use Tax - General	\$459,168	\$389,461	\$(69,707)	-15.2%
Motor Fuel Taxes:				
Prepaid Motor Fuel Sales Tax	\$17,263	\$25,267	\$8,004	46.4%
Motor Fuel Excise Tax*	\$66,361	\$32,786	\$(33,575)	-50.6%
Total Motor Fuel Taxes	\$83,624	\$58,053	\$(25,571)	-30.6%
Income Tax - Corporate	\$8,222	\$(9,715)	\$(17,937)	-218.2%
Tobacco Taxes	\$16,383	\$19,146	\$2,763	16.9%
Alcohol Beverages Tax	\$12,930	\$8,137	\$(4,793)	-37.1%
Estate Tax	\$2,415	\$2,965	\$550	22.8%
Property Tax	\$7,631	\$3,175	\$(4,456)	-58.4%
Total Tax Revenues	\$937,097	\$765,265	\$(171,832)	-18.3%
Other Revenues:				
Other Fees and Sales	\$(9,900)	\$(59,424)	\$(49,524)	-500.2%
Total Taxes/Other Revenues	\$927,197	\$705,841	\$(221,356)	-23.9%
	<u>Year-To-Date</u>		<u>\$</u>	<u>%</u>
<u>GENERAL FUND</u>	<u>FY 2004</u>	<u>FY 2005</u>	<u>Change</u>	<u>Change</u>
Tax Revenues:				
Income Tax - Individual	\$4,492,690	\$4,777,358	\$284,668	6.3%
Sales and Use Tax - General	\$3,216,711	\$3,435,180	\$218,469	6.8%
Motor Fuel Taxes:				
Prepaid Motor Fuel Sales Tax	\$153,874	\$211,581	\$57,707	37.5%
Motor Fuel Excise Tax	\$346,699	\$305,236	\$(41,463)	-12.0%
Total Motor Fuel Taxes	\$500,573	\$516,817	\$16,244	3.2%
Income Tax - Corporate	\$152,575	\$278,706	\$126,131	82.7%
Tobacco Taxes	\$124,082	\$151,775	\$27,693	22.3%
Alcohol Beverages Tax	\$99,689	\$94,356	\$(5,333)	-5.3%
Estate Tax	\$31,444	\$32,862	\$1,418	4.5%
Property Tax	\$55,165	\$60,102	\$4,937	8.9%
Total Tax Revenues	\$8,672,929	\$9,347,156	\$674,227	7.8%
Other Revenues:				
Other Fees and Sales	\$38,598	\$68,678	\$30,080	77.9%
Total Taxes/Other Revenues	\$8,711,527	\$9,415,834	\$704,307	8.1%

* \$16M was reclassified to Prepaid Motor Fuel Sales Tax at the end of fiscal year 2004.

Notes:

1. Totals do not include Motor Vehicle License Tax, Insurance Premium Tax, Peace Officers' and Prosecutors Training Fund fees and State Children's Trust fund.

2. Other Fees and Sales include taxes and fees that have been deposited in the bank, but the returns have not been processed. It also includes unclaimed property collections.

3. FY 2004 December numbers were adjusted in the following manner:

- Income Tax - Individual was increase by \$16.8M as a result of allocating the accelerated withholding collections evenly throughout 2004.

- \$18M was reclassified from Sales and Use Tax in December 2003 and reported as Prepaid Motor Fuel Sales Tax.

- \$84K was excluded from Other Fees and Sales because the Department no longer collects State Children's Trust funds.

- \$2M in Peace Officer's Training and Proceseccutor's Fund collections are excluded as the Department no longer collects these fees.

- For the months of October 2003 and December 2003, \$179K and \$192K in Other Fees and Sales were reported on the following graph but not on this "Comparative Net Revenue Collections" report.