

GEORGIA DEPARTMENT OF REVENUE

Preliminary Comparative Net Revenue Collections

(unaudited - 000's)

	For the Month Ended		\$ Change	% Change
	June 2007 (FY 2007)	June 2008 (FY 2008)		
Tax Revenues:				
Income Tax - Individual:	\$ 812,259	\$ 825,938	\$ 13,679	1.7%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 969,335	\$ 884,802	\$ (84,533)	-8.7%
Local Sales Tax Distribution (Footnote 5)	\$ (404,816)	\$ (419,304)	\$ (14,488)	-3.6%
Sales Tax Refunds/Adjustments	\$ (3,313)	\$ (1,627)	\$ 1,686	50.9%
Net Sales and Use Tax - General	\$ 561,206	\$ 463,871	\$ (97,335)	-17.3%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 11,968	\$ 47,261	\$ 35,293	294.9%
Motor Fuel Excise Tax	\$ 39,383	\$ 39,581	\$ 198	0.5%
Total Motor Fuel Taxes	\$ 51,351	\$ 86,842	\$ 35,491	69.1%
Income Tax - Corporate	\$ 205,788	\$ 153,797	\$ (51,991)	-25.3%
Tobacco Taxes	\$ 34,748	\$ 30,990	\$ (3,758)	-10.8%
Alcohol Beverages Tax	\$ 38,506	\$ 14,492	\$ (24,014)	-62.4%
Estate Tax	\$ 98	\$ -	\$ (98)	-100.0%
Property Tax	\$ 2,465	\$ 1,612	\$ (853)	-34.6%
Motor Vehicle - Tag, Title & Fees (Footnote 4)	\$ 18,648	\$ 16,764	\$ (1,884)	-10.1%
Total Tax Revenues	\$ 1,725,069	\$ 1,594,306	\$ (130,763)	-7.6%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 62,126	\$ 24,573	\$ (37,553)	-60.4%
Total Taxes/Other Revenues (Footnote 5)	\$ 1,787,195	\$ 1,618,879	\$ (168,316)	-9.4%

	Year-to-date		\$ Change	% Change
	Audited FY 2007	FY 2008		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 8,820,797	\$ 8,845,476	\$ 24,679	0.3%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 10,770,909	\$ 10,693,537	\$ (77,372)	-0.7%
Local Sales Tax Distribution (Footnote 2)	\$ (4,757,333)	\$ (4,831,802)	\$ (74,469)	-1.6%
Sales Tax Refunds/Adjustments	\$ (98,057)	\$ (80,868)	\$ 17,189	17.5%
Net Sales and Use Tax - General	\$ 5,915,519	\$ 5,780,867	\$ (134,652)	-2.3%
Motor Fuel Taxes:				
Pre Paid Motor Fuel Sales Tax	\$ 445,586	\$ 538,156	\$ 92,570	20.8%
Motor Fuel Excise Tax	\$ 493,449	\$ 473,046	\$ (20,403)	-4.1%
Total Motor Fuel Taxes	\$ 939,035	\$ 1,011,202	\$ 72,167	7.7%
Income Tax - Corporate	\$ 1,019,117	\$ 943,042	\$ (76,075)	-7.5%
Tobacco Taxes	\$ 243,277	\$ 239,619	\$ (3,658)	-1.5%
Alcohol Beverages Tax	\$ 181,562	\$ 164,716	\$ (16,846)	-9.3%
Estate Tax	\$ 1,426	\$ 12	\$ (1,414)	-99.2%
Property Tax	\$ 77,842	\$ 81,218	\$ 3,376	4.3%
Motor Vehicle - Tag, Title & Fees (Footnote 4)	\$ 289,932	\$ 295,568	\$ 5,636	1.9%
Total Tax Revenues	\$ 17,488,507	\$ 17,361,720	\$ (126,787)	-0.7%
Other Revenues:				
Other Fees and Sales (Footnote 3)	\$ 151,327	\$ 88,139	\$ (63,188)	-41.8%
Total Taxes/Other Revenues (Footnote 5)	\$ 17,639,834	\$ 17,449,859	\$ (189,975)	-1.1%

Footnotes:

1. For press release purposes only, DOR realigned the reporting of Sales and Use Tax as shown above. The Local distribution now reflects the distribution for the month the collection occurred. For the current month, the distribution was determined using a weighted average % of the current month's collections. All preceding months' distributions will be adjusted by the over/under estimations.
2. A net YTD reduction of \$66M was made from July-October 2007 to properly adjust prior year estimated sales tax distribution totals to prior year actual distribution totals for comparative purposes for all of FY 2008.
3. Other Fees and Sales include taxes and fees that have been deposited in the bank, but the returns have not been processed. The undistributed amounts, as processed, are reclassified to the proper accounts. It also includes unclaimed property collections.
4. The Motor Vehicle Division began collecting Auto Sales Tax funds in January 2006. An adjustment was made to reclassify Sales Tax collections from Motor Vehicle to Other Fees and Sales, to reflect the transaction in June FY 2008. Revenue is then reclassified to Sales Tax in the following month.
5. FY2007 Year-end audit totals were inserted for comparison purposes. DOR also has increased the June 2008 Sales tax Distribution estimate by \$53.2M to tie to the actual FY2008 sales tax distribution.