

STATE OF CONNECTICUT, DEPARTMENT OF REVENUE SERVICES
MONTHLY COMPARATIVE STATEMENT OF TAX REVENUE
KEVIN B. SULLIVAN, COMMISSIONER

Prepared by the Tax Research Unit
 25 Sigourney Street, Hartford CT 06106

860-297-5691
DRS.TaxResearch@po.state.ct.us

Type of Revenue	April 2015	April 2014	Increase or Decrease	Percentage Change	Total YTD FY 2014-2015	Total YTD FY 2013-2014	Increase or Decrease	Percentage Change
Withholding	\$488,294,012.56	\$429,717,215.45	\$58,576,797.11	13.6%	\$4,179,126,167.97	\$4,029,849,307.79	\$149,276,860.18	3.7%
Estimates and Finals	1,422,690,402.24	1,244,574,405.37	178,115,996.87	14.3%	3,070,250,584.64	2,823,971,120.29	246,279,464.35	8.7%
Total Income Tax	1,910,984,414.80	1,674,291,620.82	236,692,793.98	14.1%	7,249,376,752.61	6,853,820,428.08	395,556,324.53	5.8%
Sales and Use	338,591,956.76	326,592,654.07	11,999,302.69	3.7%	2,980,009,799.43	2,889,304,593.56	90,705,205.87	3.1%
Business Use	7,726,536.86	5,787,401.75	1,939,135.11	33.5%	50,873,410.76	47,516,867.16	3,356,543.60	7.1%
Room Occupancy	8,858,212.24	7,731,187.36	1,127,024.88	14.6%	84,292,428.74	75,100,959.42	9,191,469.32	12.2%
Total Sales & Use Tax	355,176,705.86	340,111,243.18	15,065,462.68	4.4%	3,115,175,638.93	3,011,922,420.14	103,253,218.79	3.4%
* Business Entity	13,692,796.80	1,058,824.83	12,633,971.97	1193.2%	33,637,465.54	8,357,309.13	25,280,156.41	302.5%
** Corporation Business Tax	45,362,556.83	45,889,990.21	(527,433.38)	-1.1%	517,505,365.15	572,860,604.56	(55,355,239.41)	-9.7%
Unrelated Business Income	189,541.96	87,089.34	102,452.62	117.6%	2,715,769.61	3,542,687.81	(826,918.20)	-23.3%
Total Corporation	59,244,895.59	47,035,904.38	12,208,991.21	26.0%	553,858,600.30	584,760,601.50	(30,902,001.20)	-5.3%
**** Cable, Satellite and Video	15,062,647.00	14,675,955.00	386,692.00	2.6%	55,066,113.12	52,722,308.98	2,343,804.14	4.4%
**** PEG Account	3,425,090.00	1,191,335.00	2,233,755.00	187.5%	6,202,103.59	3,863,102.89	2,339,000.70	60.5%
Electric & Power	45,314,377.75	42,828,418.14	2,485,959.61	5.8%	119,315,525.09	129,165,300.74	(9,849,775.65)	-7.6%
Gas & Electric	25,380,364.91	23,161,841.91	2,218,523.00	9.6%	48,349,713.81	44,498,339.41	3,851,374.40	8.7%
Railroads	20.00	0.00	20.00		212,519.65	138,544.82	73,974.83	53.4%
Total Public Service Corps.	89,182,499.66	81,857,550.05	7,324,949.61	8.9%	229,145,975.26	230,387,596.84	(1,241,621.58)	-0.5%
Gift and Estate Tax	31,529,210.00	17,799,403.66	13,729,806.34	77.1%	142,099,515.85	149,051,222.85	(6,951,707.00)	-4.7%
Domestic	(443,222.05)	(110,839.80)	(332,382.25)		30,746,101.27	39,010,117.84	(8,264,016.57)	-21.2%
Foreign	648,054.07	1,634,208.37	(986,154.30)	-60.3%	105,620,928.59	115,155,860.50	(9,534,931.91)	-8.3%
Health Care Centers	524.05	16,177.93	(15,653.88)	-96.8%	4,552,721.05	6,090,998.93	(1,538,277.88)	-25.3%
Nonadmitted / Unauthorized / Captive Insurers	34,496.90	275,045.26	(240,548.36)	-87.5%	5,993,211.10	4,590,230.50	1,402,980.60	30.6%
Total Insurance Taxes	239,852.97	1,814,591.76	(1,574,738.79)	-86.8%	146,912,962.01	164,847,207.77	(17,934,245.76)	-10.9%
Alcoholic Beverages	4,618,689.77	4,710,776.08	(92,086.31)	-2.0%	44,685,182.40	44,268,117.20	417,065.20	0.9%
Cigarette Tax	24,845,949.73	27,180,526.57	(2,334,576.84)	-8.6%	263,880,564.07	279,257,742.04	(15,377,177.97)	-5.5%
Tobacco Products	880,625.63	887,996.84	(7,371.21)	-0.8%	9,062,629.00	10,454,137.63	(1,391,508.63)	-13.3%
Total Cigarettes	25,726,575.36	28,068,523.41	(2,341,948.05)	-8.3%	272,943,193.07	289,711,879.67	(16,768,686.60)	-5.8%
Controlling Interest Transfer	122,142.56	574,714.00	(452,571.44)	-78.7%	5,922,888.62	4,201,622.65	1,721,265.97	41.0%
Real Estate Conveyance	11,197,479.69	12,719,010.13	(1,521,530.44)	-12.0%	115,643,581.25	117,024,904.60	(1,381,323.35)	-1.2%
Real Estate Conveyance	11,319,622.25	13,293,724.13	(1,974,101.88)	-14.8%	121,566,469.87	121,226,527.25	339,942.62	0.3%
Petroleum Gross Earnings	52,166,375.97	94,926,871.41	(42,760,495.44)	-45.0%	245,875,439.22	306,855,023.96	(60,979,584.74)	-19.9%
Admissions & Dues	3,742,050.79	3,755,471.58	(13,420.79)	-0.4%	31,816,478.47	33,184,515.86	(1,368,037.39)	-4.1%
Dry Cleaners	85,160.29	76,576.12	8,584.17	11.2%	738,855.30	578,951.94	159,903.36	27.6%
Occupational Tax	140,793.22	131,216.43	9,576.79	7.3%	9,279,777.05	8,556,268.16	723,508.89	8.5%
Rental Surcharge	9,511.50	0.00	9,511.50		236,936.85	273,324.25	(36,387.40)	-13.3%
Solid Waste	952,868.08	794,239.97	158,628.11	20.0%	3,347,170.98	3,459,736.10	(112,565.12)	-3.3%
Tourism Tax	453,365.08	415,515.50	37,849.58	9.1%	4,377,640.38	4,162,807.96	214,832.42	5.2%
Controlled Substances	4,568.84	4,262.88	305.96	7.2%	41,178.95	30,498.18	10,680.77	35.0%
Prepaid Wireless E-9-1-1 Fee	177,335.53	170,413.31	6,922.22	4.1%	1,676,577.20	1,647,907.74	28,669.46	1.7%
**** Repealed Taxes	150,143.57	25,862.69	124,280.88	480.5%	431,154.87	15,903,555.64	(15,472,400.77)	-97.3%
Total Miscellaneous Taxes	1,973,746.11	1,618,086.90	355,659.21	22.0%	20,129,291.58	19,297,861.97	831,429.61	4.3%
Nursing Home User Fee	27,410,252.08	27,206,480.34	203,771.74	0.7%	100,252,877.75	106,502,094.00	(6,249,216.25)	-5.9%
Hospital Net Patient Revenue	72,714,551.32	78,072,687.00	(5,358,135.68)	-6.9%	219,071,961.21	249,669,651.79	(30,669,651.79)	-12.3%
Intermediate Care Facility	1,021,482.00	1,429,266.00	(407,784.00)	-28.5%	6,284,746.00	7,015,638.52	(730,892.52)	-10.4%
Gasoline	30,268,563.52	30,223,152.19	45,411.33	0.2%	268,559,947.40	264,687,766.23	3,872,181.17	1.5%
Special Fuel	10,631,881.81	10,880,055.71	(248,173.90)	-2.3%	101,194,244.70	99,657,936.86	1,536,307.84	1.5%
Motor Carrier	1,865,341.11	1,370,913.36	494,427.75	36.1%	14,411,121.84	14,021,580.91	389,540.93	2.8%
Total Motor Fuel Tax	42,765,786.44	42,474,121.26	291,665.18	0.7%	384,165,313.94	378,367,284.00	5,798,029.94	1.5%
Licenses	155,877.50	145,335.50	10,542.00	7.3%	1,756,810.29	1,801,736.14	(44,925.85)	-2.5%
Bottle Deposit	7,080,973.47	5,263,893.67	1,817,079.80	34.5%	20,788,884.17	17,744,669.65	3,044,214.52	17.2%
Totals	\$2,697,053,561.94	\$2,463,875,551.13	\$233,178,010.81	9.5%	\$12,905,906,092.93	\$12,570,506,438.40	\$335,399,654.53	2.7%

* Tax became payable biennially (rather than annually) for taxable years commencing on or after January 1, 2013. Returns for periods ending in December 2014 were due on April 15, 2015.

** Fiscal Year 2013-14 includes revenue from the 2013 Tax Amnesty program. FY 2014-15 revenue includes amounts attributed to the 2014 Corporate Tax Resolution Initiative.

*** Includes collections from the Electric Generation Tax which had sunset as of September 30, 2013.

**** Adjustment correcting for \$1.8M in payments for Cable, Satellite and Video tax which were deposited into the PEG Account will occur in May 2015.

**STATE OF CONNECTICUT, DEPARTMENT OF REVENUE SERVICES
MONTHLY COMPARATIVE STATEMENT OF TAX REVENUE (BACK)**

Refunds of Tax Revenue						
	April 2015	April 2014	Percentage Change	Total YTD FY 2014-2015	Total YTD FY 2013-2014	Percentage Change
Withholding	\$783,466.66	\$1,980,166.97	-60.4%	\$8,418,935.83	\$9,790,645.85	-14.0%
Income Tax	191,956,728.20	216,408,976.28	-11.3%	884,138,500.84	855,699,243.64	3.3%
Sales and Use	714,227.96	1,095,752.19	-34.8%	21,259,016.49	15,468,425.94	37.4%
Business Use	28,495.15	31,017.81	-8.1%	467,422.44	1,077,327.16	-56.6%
Room Occupancy	749.40	10,494.80	-92.9%	115,475.70	150,959.59	-23.5%
Business Entity	16,872.92	103,910.84	-83.8%	624,017.73	778,854.54	-19.9%
Corporation	3,378,624.85	6,855,194.11	-50.7%	109,225,906.55	127,730,806.04	-14.5%
R & D Buybacks	2,336,135.02	14,719.50	15771.0%	7,028,287.13	4,372,879.56	60.7%
Unrelated Business	4,839.89	78,992.28	-93.9%	212,986.50	317,209.37	-32.9%
Cable, Satellite and Video	269.60	0.00		100,066.57	338.36	29474.0%
Electric & Power	0.00	0.00		441,940.57	61,836.07	614.7%
Gas & Electric	0.00	0.00		40,964.07	23,881.16	71.5%
Gift & Estate	942,869.31	2,329,098.85	-59.5%	13,741,216.21	19,028,737.61	-27.8%
Domestic Insurance	1,035,443.62	19,967.23	5085.7%	2,208,700.81	7,444,505.17	-70.3%
Foreign Insurance	2,477,769.02	2,407,079.51	2.9%	8,388,545.01	6,342,084.94	32.3%
Health Care Centers	0.00	0.00		624,466.98	0.00	
Nonadmitted (Unauthorized)	0.00	833,546.49	-100.0%	89,687.87	860,987.04	-89.6%
Alcoholic Beverages	-1,908.75	976.42	-295.5%	15,889.03	11,694.18	35.9%
Cigarette	100.00	68,503.00	-99.9%	677,768.87	193,066.24	251.1%
Tobacco Products	0.00	0.00		54,839.40	-263.28	-100.0%
Controlling Interest	18,544.72	61,003.98	-69.6%	567,895.88	455,901.70	24.6%
Real Estate Conveyance	101,958.93	83,403.12	22.2%	940,342.03	4,636,474.01	-79.7%
Petroleum Gross Earnings	5,218,417.78	117.42		8,945,616.83	3,454,474.50	159.0%
Admissions & Dues	6,036.70	20,908.20	-71.1%	21,697.65	95,284.67	-77.2%
Nursing Home User Fee	111,741.92	0.00		437,406.39	63,303.55	591.0%
Hospital Net Revenue	2,980,000.00	0.00		7,695,000.00	20,000,000.00	-61.5%
Occupational Tax	5,027.69	10,695.45	-53.0%	106,831.78	139,445.76	-23.4%
Solid Waste	0.00	0.00		59,414.84	0.00	
Gasoline	459,887.46	435,522.65	5.6%	3,466,847.98	3,234,310.42	7.2%
Special Fuel	334,079.99	22,905.72	1358.5%	362,947.84	322,602.52	12.5%
Motor Carrier	150,877.29	109,365.56	38.0%	2,116,624.58	1,746,378.77	21.2%
Miscellaneous	12,687.55	360.57	3418.7%	155,917.17	356,772.68	-56.3%
	<u>\$213,073,942.88</u>	<u>\$232,982,678.95</u>	<u>-8.5%</u>	<u>\$1,082,751,177.57</u>	<u>\$1,083,858,167.76</u>	<u>-0.1%</u>

	April 2015	April 2014	Percentage Change	Total YTD FY 2014-2015	Total YTD FY 2013-2014	Percentage Change
Total Revenue Collected	\$2,697,053,561.94	\$2,463,875,551.13	9.5%	\$12,905,906,092.93	\$12,570,506,438.40	2.7%
Refunds of Tax Revenue	<u>213,073,942.88</u>	<u>232,982,678.95</u>	<u>-8.5%</u>	<u>1,082,751,177.57</u>	<u>1,083,858,167.76</u>	<u>-0.1%</u>
Net Revenue	\$2,483,979,619.06	\$2,230,892,872.18	11.3%	\$11,823,154,915.36	\$11,486,648,270.64	2.9%

Transfers to Regional Planning Incentive Account		
	FY 2014-2015 Through 4/30/2015	FY 2013-2014 Through 4/30/2014
Sales and Use *	\$1,843,166.00	\$1,764,764.64
Room Occupancy	<u>6,319,977.67</u>	<u>5,880,230.29</u>
Total	<u>\$8,163,143.67</u>	<u>\$7,644,994.93</u>

* FY14 transfers reflect adjustment for excess deposits in FY13.