

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	February 2014	February 2013	Increase or Decrease	Percentage Change	Total YTD FY 2013-2014	Total YTD FY 2012-2013	Increase or Decrease	Percentage Change
Withholding	\$497,056,295.29	\$440,403,563.44	\$56,652,731.85	12.9%	\$3,032,752,834.02	\$2,958,711,250.41	\$74,041,583.61	2.5%
Estimates and Finals	27,203,447.80	36,620,271.59	(9,416,823.79)	-25.7%	1,475,909,591.20	1,385,937,206.51	89,972,384.69	6.5%
Total Income Tax	524,259,743.09	477,023,835.03	47,235,908.06	9.9%	4,508,662,425.22	4,344,648,456.92	164,013,968.30	3.8%
Sales and Use	285,426,269.18	288,828,594.13	(3,402,324.95)	-1.2%	2,299,967,514.01	2,197,888,741.59	102,078,772.42	4.6%
Business Use	4,704,425.59	6,578,246.92	(1,873,821.33)	-28.5%	37,979,615.24	32,136,177.20	5,843,438.04	18.2%
Room Occupancy	6,168,808.37	7,098,673.93	(929,865.56)	-13.1%	60,713,022.58	60,660,621.72	52,400.86	0.1%
Total Sales & Use Tax	296,299,503.14	302,505,514.98	(6,206,011.84)	-2.1%	2,398,660,151.83	2,290,685,540.51	107,974,611.32	4.7%
* Electric Generation	0.00	5,917,065.00	(5,917,065.00)	-100.0%	15,315,188.00	38,119,326.00	(22,804,138.00)	-59.8%
Business Entity	568,398.30	3,385,674.26	(2,817,275.96)	-83.2%	6,039,821.93	8,025,440.38	(1,985,618.45)	-24.7%
Corporation Business Tax	11,684,315.76	32,366,102.90	(20,681,787.14)	-63.9%	381,940,556.46	291,203,298.04	90,737,258.42	31.2%
Unrelated Business Income	1,186,626.06	9,198.85	1,177,427.21	12799.7%	3,252,528.49	837,983.51	2,414,544.98	288.1%
Total Corporation	13,439,340.12	35,760,976.01	(22,321,635.89)	-62.4%	391,232,906.88	300,066,721.93	91,166,184.95	30.4%
Cable, Satellite and Video	199.27	1,696.81	(1,497.54)	-88.3%	37,319,206.98	31,278,322.26	6,040,884.72	19.3%
PEG Account	131,808.00	112,965.00	18,843.00	16.7%	3,398,914.89	2,543,990.00	854,924.89	33.6%
Electric & Power	0.00	312,589.00	(312,589.00)	-100.0%	86,336,882.60	79,877,971.57	6,458,911.03	8.1%
Gas & Electric	309,448.66	0.00	309,448.66		21,336,497.50	19,822,334.60	1,514,162.90	7.6%
Railroads	0.00	0.00	0.00		138,524.82	115,300.00	23,224.82	20.1%
Total Public Service Corps.	441,455.93	427,250.81	14,205.12	3.3%	148,530,026.79	133,637,918.43	14,892,108.36	11.1%
Gift and Estate Tax	14,107,477.04	6,412,764.54	7,694,712.50	120.0%	124,097,515.44	126,848,126.35	(2,750,610.91)	-2.2%
Domestic	7,840,811.00	3,838,157.00	4,002,654.00	104.3%	25,474,739.77	25,333,168.32	141,571.45	0.6%
Foreign	18,793,201.57	14,927,362.88	3,865,838.69	25.9%	73,918,908.83	73,325,271.43	593,637.40	0.8%
Health Care Centers	500,000.00	588,500.00	(88,500.00)	-15.0%	3,672,100.00	4,283,054.04	(610,954.04)	-14.3%
Nonadmitted (Unauthorized)	810,678.99	1,621,297.28	(811,297.29)	-50.0%	4,059,133.94	6,648,031.88	(2,588,897.94)	-38.9%
Total Insurance Taxes	27,944,691.56	20,975,996.16	6,968,695.40	33.2%	107,124,882.54	109,589,525.67	(2,464,643.13)	-2.2%
Alcoholic Beverages	3,610,651.27	3,655,888.50	(45,237.23)	-1.2%	34,694,797.45	34,652,166.97	42,630.48	0.1%
Cigarette Tax	24,163,732.34	27,057,190.82	(2,893,458.48)	-10.7%	224,365,992.30	239,044,466.91	(14,678,474.61)	-6.1%
Tobacco Products	938,807.30	1,100,250.26	(161,442.96)	-14.7%	8,701,668.53	11,776,985.60	(3,075,317.07)	-26.1%
Total Cigarettes	25,102,539.64	28,157,441.08	(3,054,901.44)	-10.8%	233,067,660.83	250,821,452.51	(17,753,791.68)	-7.1%
Controlling Interest Transfer	296,380.74	450,511.00	(154,130.26)	-34.2%	2,378,500.85	4,970,164.07	(2,591,663.22)	-52.1%
Real Estate Conveyance	8,494,193.43	7,342,228.52	1,151,964.91	15.7%	93,660,414.45	77,981,446.65	15,678,967.80	20.1%
Real Estate Conveyance	8,790,574.17	7,792,739.52	997,834.65	12.8%	96,038,915.30	82,951,610.72	13,087,304.58	15.8%
Petroleum Gross Earnings	8,269,259.85	1,244,012.67	7,025,047.18	564.6%	211,817,892.19	193,515,910.78	18,301,981.41	9.5%
Admissions & Dues	4,566,963.18	4,444,871.52	122,091.66	2.7%	26,034,306.86	23,795,101.83	2,239,205.03	9.4%
Dry Cleaners	42,781.09	47,242.00	(4,460.91)	-9.4%	497,419.81	532,627.14	(35,207.33)	-6.6%
Occupational Tax	292,919.79	387,586.45	(94,666.66)	-24.4%	8,281,803.46	8,626,205.56	(344,402.10)	-4.0%
Rental Surcharge	259,782.44	255,442.99	4,339.45	1.7%	272,378.25	259,372.03	13,006.22	5.0%
Solid Waste	4,403.00	40,158.21	(35,755.21)	-89.0%	2,665,496.13	2,631,108.40	34,387.73	1.3%
Tourism Tax	386,578.10	387,607.52	(1,029.42)	-0.3%	3,426,698.04	3,415,806.75	10,891.29	0.3%
Controlled Substances	7,770.86	5,420.40	2,350.46	43.4%	22,600.27	17,578.74	5,021.53	28.6%
Prepaid Wireless E-9-1-1 Fee	162,893.43	88,700.96	74,192.47	83.6%	1,324,474.49	88,700.96	1,235,773.53	1393.2%
Repealed Taxes	29,333.56	159,602.53	(130,268.97)	-81.6%	501,980.00	1,296,033.95	(794,053.95)	-61.3%
Total Miscellaneous Taxes	1,186,462.27	1,371,761.06	(185,298.79)	-13.5%	16,992,850.45	16,867,433.53	125,416.92	0.7%
Nursing Home User Fee	7,795,399.01	5,741,975.45	2,053,423.56	35.8%	78,172,220.74	77,406,916.19	765,304.55	1.0%
Hospital Net Patient Revenue	1,213,113.00	7,506,837.00	(6,293,724.00)	-83.8%	171,268,926.00	174,653,741.00	(3,384,815.00)	-1.9%
Intermediate Care Facility	454,529.00	928,061.00	(473,532.00)	-51.0%	5,180,402.52	8,742,856.38	(3,562,453.86)	-40.7%
Gasoline	27,232,947.37	28,667,340.87	(1,434,393.50)	-5.0%	209,339,561.24	212,725,110.86	(3,385,549.62)	-1.6%
Special Fuel	10,927,121.62	10,184,849.66	742,271.96	7.3%	79,301,952.53	73,148,492.62	6,153,459.91	8.4%
Motor Carrier	404,697.99	584,805.89	(180,107.90)	-30.8%	9,715,550.40	9,028,798.31	686,752.09	7.6%
Total Motor Fuel Tax	38,564,766.98	39,436,996.42	(872,229.44)	-2.2%	298,357,064.17	294,902,401.79	3,454,662.38	1.2%
Licenses	111,170.08	131,683.00	(20,512.92)	-15.6%	1,508,435.16	1,572,776.39	(64,341.23)	-4.1%
Bottle Deposit	200,184.61	99,415.21	100,769.40	101.4%	12,480,643.18	12,654,267.64	(173,624.46)	-1.4%
Totals	\$976,357,823.94	\$949,535,284.96	\$26,822,538.98	2.8%	\$8,879,237,211.55	\$8,516,132,251.54	\$363,104,960.01	4.3%

Note: Fiscal Year 2013-2014 includes revenues from the 2013 Tax Amnesty program. Sales and Use tax revenue includes Amazon.com collections that commenced November 1, 2013.

* Tax has sunset as of September 30, 2013.

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

Refunds of Tax Revenue						
	February 2014	February 2013	Percentage Change	Total YTD FY 2013-2014	Total YTD FY 2012-2013	Percentage Change
Withholding	\$1,613,058.98	\$1,009,636.94	59.8%	\$8,386,334.48	\$5,760,807.57	45.6%
Income Tax	248,612,420.49	228,411,080.48	8.8%	467,504,019.61	438,037,236.81	6.7%
Sales and Use	631,454.10	461,074.99	37.0%	12,268,210.26	9,485,529.19	29.3%
Business Use	19,039.77	11,788.78	61.5%	956,713.10	2,161,204.28	-55.7%
Room Occupancy	7,305.35	0.00		139,386.64	32,884.87	323.9%
Business Entity	73,949.52	59,620.84	24.0%	480,497.26	293,532.73	63.7%
Corporation	10,064,457.75	4,813,327.29	109.1%	101,647,711.88	145,192,400.31	-30.0%
R & D Buybacks	818,338.00	62,575.00	1207.8%	4,091,185.88	1,780,943.47	129.7%
Unrelated Business	-2,273.70	7,707.33	-129.5%	237,142.09	167,678.58	41.4%
PEG Account	0.00	0.00		80,298.65	4,197.42	1813.0%
Electric & Power	0.00	0.00		61,836.07	295,442.28	-79.1%
Gas & Electric	0.00	326,119.00	-100.0%	21,842.14	477,383.64	-95.4%
Railroads	0.00	0.00		15,435.56	0.00	
Gift & Estate	1,514,265.76	613,275.34	146.9%	13,201,050.53	9,566,246.39	38.0%
Domestic Insurance	1,474.37	137.55	971.9%	1,573,636.75	105,989.53	1384.7%
Foreign Insurance	154,755.21	672,714.10	-77.0%	3,481,125.12	4,268,124.70	-18.4%
Health Care Centers	88,472.23	325.56	27075.4%	88,472.23	9,201,726.94	-99.0%
Nonadmitted (Unauthorized)	0.00	355.66	-100.0%	27,215.99	-51,471.01	
Cigarette	9,500.00	56,059.00	-83.1%	112,526.98	365,670.74	-69.2%
Controlling Interest	9,552.48	0.00		269,808.00	513,301.38	-47.4%
Real Estate Conveyance	53,068.33	91,635.68	-42.1%	899,401.35	582,260.94	54.5%
Petroleum Gross Earnings	715,028.77	22,510.09	3076.5%	3,346,269.53	3,539,761.25	-5.5%
Admissions & Dues	110.49	0.00		63,346.48	15,121.85	318.9%
Nursing Home User Fee	0.00	0.00		63,303.55	280,608.73	-77.4%
Hospital Net Revenue	0.00	0.00		20,000,000.00	0.00	
Occupational Tax	8,376.77	17,212.22	-51.3%	108,503.22	78,567.16	38.1%
Gasoline	380,162.71	156,588.70	142.8%	2,551,973.04	2,408,707.63	5.9%
Special Fuel	25,274.76	2,187.66	1055.3%	298,543.90	47,916.30	523.1%
Motor Carrier	198,896.61	185,084.54	7.5%	1,334,793.09	1,175,254.79	13.6%
Miscellaneous	-105.05	71,956.66	-100.1%	267,280.03	705,811.51	-62.1%
	<u>\$264,996,583.70</u>	<u>\$237,052,973.41</u>	<u>11.8%</u>	<u>\$643,577,863.41</u>	<u>\$636,492,839.98</u>	<u>1.1%</u>

	February 2014	February 2013	Percentage Change	Total YTD FY 2013-2014	Total YTD FY 2012-2013	Percentage Change
Total Revenue Collected	\$976,357,823.94	\$949,535,284.96	2.8%	\$8,879,237,211.55	\$8,516,132,251.54	4.3%
Refunds of Tax Revenue	<u>264,996,583.70</u>	<u>237,052,973.41</u>	<u>11.8%</u>	<u>643,577,863.41</u>	<u>636,492,839.98</u>	<u>1.1%</u>
Net Revenue	\$711,361,240.24	\$712,482,311.55	-0.2%	\$8,235,659,348.14	\$7,879,639,411.56	4.5%

Transfers to Regional Planning Incentive Account		
	FY 2013 - 2014 Through 2/28/2014	FY 2012 - 2013 Through 2/28/2013
Sales and Use *	\$1,052,533.65	\$2,139,374.28
Room Occupancy	<u>4,975,134.18</u>	<u>4,888,784.94</u>
Total	<u>\$6,027,667.83</u>	<u>\$7,028,159.22</u>

* FY14 transfers reflect adjustment for excess deposits in FY13.