

Utah State Tax Commission
REVENUE SUMMARY
 Twelve Months FY 2007-08

Final FY 2008 MAJOR REVENUE SOURCES¹ (in millions)	1 2 3			4 5 6		
	ANNUAL			YTD		
	FY 2007 FINAL	FY 2008 FORECAST ² 2/18/2008	FY 2008 GROWTH (Projected) Col. 2 / Col. 1	FY 2007 ACTUAL 6/30/2007	FY 2008 ACTUAL 6/30/2008	FY 2008 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,857.81	\$1,795.38	-3.4%	\$1,857.81	\$1,739.38	-6.4%
INDIVIDUAL INCOME TAX	2,570.60	2,708.90	5.4%	2,570.60	2,602.70	1.2%
CORPORATE TAX ⁴	427.96	382.21	-10.7%	427.96	418.32	-2.3%
BEER, CIGARETTE & TOBACCO TAXES	62.41	66.86	7.1%	62.41	62.84	0.7%
INSURANCE PREMIUM TAXES	71.78	76.76	6.9%	71.78	77.20	7.6%
SEVERANCE TAXES	<u>89.03</u>	<u>80.11</u>	-10.0%	<u>89.03</u>	<u>92.06</u>	3.4%
TOTAL	\$5,079.59	\$5,110.22	0.6%	\$5,079.59	\$4,992.50	-1.7%
TRANSPORTATION						
MOTOR FUEL TAX	\$254.68	\$265.85	4.4%	\$254.68	\$244.68	-3.9%
SPECIAL FUEL TAXES	111.17	121.29	9.1%	111.17	116.92	5.2%
MOTOR VEHICLE REGISTRATION FEES ⁵	<u>34.29</u>	<u>35.35</u>	3.1%	<u>34.29</u>	<u>35.37</u>	3.1%
TOTAL	\$400.14	\$422.49	5.6%	\$400.14	\$396.97	-0.8%

NOTES:

1 Top 12 revenue sources for the non-restricted General, Education, and Transportation Funds. This report provides a revenue outlook for the fiscal year, and is not an exhaustive review of state finances. **These sources constitute at least 95 percent of non-restricted revenue (excluding federal funds), and do not include special earmarked funds.**

2 The revenue forecast is developed through consensus by economists from the Office of the Legislative Fiscal Analyst, the Tax Commission, and the Governor's Office. The target revenues (column 2) were released February 18, 2008.

3 Non-earmarked state sales and use taxes were down 5.7 percent in the First Twelve Months of Fiscal Year 2008 due to slowing taxable sales, a decrease in the tax rate on food and food ingredients, and earmarks for Transportation, Natural Resources and Water. Included in the Transportation earmarks is an earmark for critical highway needs that is new in Fiscal Year 2008 (House Bill 314, 2007 General Session).

The state sales and use tax rate on both non-food and food items changed (to 4.65 percent and 1.75 percent, respectively) on January 1, 2008 and is reflected in this report's revenues. Prior to January 1, 2008 the state sales tax rate for non-food and food items was 4.75 and 2.75 percent, respectively. Food has been taxed at a rate below 4.75 percent since January 1, 2007.

4 Includes corporate franchise and income taxes, radioactive waste, and gross receipts taxes.

5 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the consensus forecast.

Utah State Tax Commission - Tax Collections
Preliminary Information Subject to Audit

TC-23 Rev. 9/98 Printed: 9/16/2008



Comparison of Revenues and Refunds	Transactions from 07/01/2007 to 06/30/2008			Transactions from 07/01/2006 to 06/30/2007			Net Amount Change	Net Change%
	Fiscal Year	2008		Fiscal Year	2007			
	Fiscal Month	01 - 12		Fiscal Month	01 - 12			
	◆◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆◆				
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Admin. Allowance Service Charge: Sales Tax	8,245,456	-	8,245,456	7,443,080	-	7,443,080	802,376	10.8%
MV Regist/Plate Fees: Plate, Admin Fee	2,498,147	-	2,498,147	2,518,690	-	2,518,690	(20,542)	-0.8%
MV Contract Services - Sale of Info	232,514	-	232,514	260,123	-	260,123	(27,609)	-10.6%
Off Highway Vehicle Reg. Fees	585,877	-	585,877	570,910	-	570,910	14,967	2.6%
Federal Revenues & Grants	504,785	-	504,785	513,631	-	513,631	(8,846)	-1.7%
Ded. Cred: DNR Watershed Rehab/Cloud Seed	650,000	-	650,000	650,000	-	650,000	-	0.0%
Ded. Cred: Electronic Payments Offset Fee	26,297	-	26,297	37,137	-	37,137	(10,839)	-29.2%
Ded. Cred: DNR Plants/Animal Protect: Sales	2,450,000	-	2,450,000	2,450,000	-	2,450,000	-	0.0%
Ded. Cred: Electronic Conv. Fees - Pmt Express	3,651,069	-	3,651,069	1,925,544	-	1,925,544	1,725,525	89.6%
Misc. Dedicated Credits: Tax Comm.	1,464,746	(72)	1,464,675	1,559,112	(13)	1,559,099	(94,425)	-6.1%
Misc. Dedicated Credits: Other Agencies	55,158,033	-	55,158,033	50,049,080	-	50,049,080	5,108,952	10.2%
County Property Tax Transaction Fees	2,334,006	-	2,334,006	2,268,571	-	2,268,571	65,435	2.9%
Driving Under Influence Impound Fees	327,558	-	327,558	307,839	-	307,839	19,719	6.4%
30-Day Motor Veh Reg Permit	2,602,956	-	2,602,956	2,641,478	-	2,641,478	(38,522)	-1.5%
Private Organ Donation Contributions	91,794	-	91,794	84,354	-	84,354	7,440	8.8%
Water & Wastewater Proj: Div of Water Rights	727,046	-	727,046	812,221	-	812,221	(85,175)	-10.5%
	81,550,284	(72)	81,550,213	74,091,771	(13)	74,091,758	7,458,455	10.1%
Land Grant Management Fund Reg. Fees	133,164	-	133,164	(31,222)	-	(31,222)	164,386	
	133,164	-	133,164	(31,222)	-	(31,222)	164,386	
State Sales And Use Tax	1,756,544,699	(17,160,069)	1,739,384,630	1,886,126,820	(28,313,410)	1,857,813,410	(118,428,781)	-6.4%
Insurance Premium Tax: Admitted Insurers	77,202,044	-	77,202,044	71,777,368	-	71,777,368	5,424,677	7.6%
Cigarette Taxes	45,936,960	(26,776)	45,910,183	46,537,476	(26,596)	46,510,880	(600,696)	-1.3%
Inheritance Tax	197,483	(102,234)	95,249	540,755	(43,138)	497,617	(402,368)	-80.9%
Oil And Gas Severance Tax	68,439,153	(2,928,648)	65,510,506	71,822,139	(6,392,266)	65,429,873	80,633	0.1%
Beer Tax	9,071,648	(1,318)	9,070,330	8,603,441	(15,964)	8,587,477	482,853	5.6%
Mining Severance Tax	26,547,270	-	26,547,270	23,604,499	-	23,604,499	2,942,771	12.5%
Tobacco Products Tax	7,862,313	(4,877)	7,857,435	7,314,289	-	7,314,289	543,147	7.4%
Motor Vehicle Bus. Regulation Fees: MVED	2,364,956	-	2,364,956	2,229,894	-	2,229,894	135,062	6.1%
DUI Impound Fees	1,174,690	-	1,174,690	1,103,973	-	1,103,973	70,717	6.4%
Court Warrant/Garn/Lien Fees	260,583	-	260,583	299,071	-	299,071	(38,488)	-12.9%
Energy Savings Tax Credit	-	(107,824)	(107,824)	-	(223,295)	(223,295)	115,471	-51.7%
Property Tax Relief Credits: Circuit Breaker	-	(6,242,304)	(6,242,304)	-	(5,915,615)	(5,915,615)	(326,689)	5.5%
Farm Tool Tax Credit	-	(48,430)	(48,430)	-	(25,064)	(25,064)	(23,366)	93.2%
Cigarette Licenses & Fees	17,862	(30)	17,832	19,585	(20)	19,565	(1,733)	-8.9%
Misc. Taxes & Other	2,364,376	-	2,364,376	2,301,578	-	2,301,578	62,798	2.7%
Multi-Channel Video or Audio Service Tax	24,063,008	-	24,063,008	20,827,705	-	20,827,705	3,235,303	15.5%
	2,022,047,045	(26,622,510)	1,995,424,535	2,143,108,592	(40,955,367)	2,102,153,225	(106,728,690)	-5.1%

Utah State Tax Commission - Tax Collections
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TC-23 Rev. 9/98 Printed: 9/16/2008

◆◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	Fiscal Year 2008			Fiscal Year 2007			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
<i>Cigarette Tax - Tobacco Prevention - Rstrctd</i>	8,478,705	-	8,478,705	8,647,757	-	8,647,757	(169,052)	-2.0%
<i>Ins. Premium & Other - Restricted</i>	1,730,255	-	1,730,255	1,631,261	-	1,631,261	98,994	6.1%
<i>Water & Wastewater Proj: Sales - Restricted</i>	23,462,919	-	23,462,919	25,440,139	-	25,440,139	(1,977,221)	-7.8%
<i>Fire Academy Support Fund - Restricted</i>	5,989,602	-	5,989,602	5,476,157	-	5,476,157	513,445	9.4%
<i>Inc Tax Contrib: Organ/Homeless/Wolf/Spay - Rstrc</i>	318,000	-	318,000	245,598	-	245,598	72,402	29.5%
<i>MV Donations</i>	18,000	-	18,000	-	-	-	18,000	
<i>Lubricating Oil Fee: Used Oil - Restricted</i>	617,112	-	617,112	590,227	-	590,227	26,886	4.6%
<i>Oil & Gas Conservation Fee - Restricted</i>	5,408,934	-	5,408,934	4,747,883	-	4,747,883	661,052	13.9%
<i>Other Misc. - Restricted</i>	1,183,046	-	1,183,046	1,327,636	-	1,327,636	(144,590)	-10.9%
<i>Boat Registration Fees - Restricted</i>	1,482,102	-	1,482,102	660,952	-	660,952	821,151	124.2%
<i>Boat Fuel Tax - Restricted</i>	2,874,252	-	2,874,252	2,845,354	-	2,845,354	28,898	1.0%
<i>Off Highway Vehicle Reg. Fees - Restricted</i>	2,979,473	-	2,979,473	3,208,896	-	3,208,896	(229,423)	-7.1%
<i>Court Complex Fees</i>	4,576,397	-	4,576,397	4,298,098	-	4,298,098	278,299	6.5%
<i>Snowmobile Registrations - Restricted</i>	411,904	-	411,904	6,853	-	6,853	405,051	
<i>Off Highway Vehicle Fuel Tax - Restricted</i>	1,050,000	-	1,050,000	1,050,000	-	1,050,000	-	0.0%
<i>Alcohol Beverage Enforce/Treatment - Restrct</i>	4,984,787	-	4,984,787	4,350,000	-	4,350,000	634,787	14.6%
<i>Statewide Unified E-911 Emergency Services</i>	3,165,268	-	3,165,268	5,486,116	-	5,486,116	(2,320,848)	-42.3%
	68,730,756	-	68,730,756	70,012,927	-	70,012,927	(1,282,171)	-1.8%
<i>Uintah Basin Revitalization Fund</i>	5,798,031	-	5,798,031	5,000,000	-	5,000,000	798,031	16.0%
<i>Navajo Revitalization Fund</i>	2,188,411	-	2,188,411	2,000,000	-	2,000,000	188,411	9.4%
<i>Misc Special Revenues</i>	43,468	-	43,468	55,311	-	55,311	(11,843)	-21.4%
<i>First Class County Transient Room Tax Fund</i>	2,607,112	-	2,607,112	-	-	-	2,607,112	
	10,637,022	-	10,637,022	7,055,311	-	7,055,311	3,581,711	50.8%
<i>Motor Fuel Tax</i>	254,814,636	(10,129,795)	244,684,841	258,054,622	(3,378,602)	254,676,020	(9,991,179)	-3.9%
<i>Special Fuel Tax</i>	134,797,176	(17,876,388)	116,920,788	130,867,709	(19,694,141)	111,173,568	5,747,219	5.2%
<i>Motor Vehicle Registration Fees</i>	35,365,683	-	35,365,683	34,292,547	-	34,292,547	1,073,136	3.1%
<i>Proportional Registration Fees</i>	14,202,031	-	14,202,031	14,772,484	-	14,772,484	(570,453)	-3.9%
<i>Proportional Registration: Highway Use Tax</i>	7,573,707	-	7,573,707	8,089,959	-	8,089,959	(516,252)	-6.4%
<i>Aviation Fuel Tax - Restricted</i>	10,163,220	(2,848,691)	7,314,529	9,373,062	(2,906,449)	6,466,613	847,916	13.1%
<i>Motor Vehicle Control Fees</i>	5,294,423	-	5,294,423	5,302,417	-	5,302,417	(7,994)	-0.2%
<i>Uninsured Motorist Fees - Restricted</i>	2,834,471	-	2,834,471	2,585,469	-	2,585,469	249,002	9.6%
<i>DUI Impound Fees - Restricted</i>	1,095,624	-	1,095,624	1,029,668	-	1,029,668	65,956	6.4%
<i>Motorcycle Safety Fees - Dedicated Credit</i>	382,410	-	382,410	326,996	-	326,996	55,415	16.9%
<i>Transportation Projects: Sales Tax - Restricted</i>	30,712,445	-	30,712,445	18,743,000	-	18,743,000	11,969,445	63.9%
<i>Public Trans Sys Tax Hwy: Sales - Restricted</i>	30,111,741	-	30,111,741	10,302,320	-	10,302,320	19,809,420	192.3%
<i>Motor Vehicle Rental Tax - Restricted</i>	4,933,041	-	4,933,041	4,030,263	-	4,030,263	902,778	22.4%
<i>Centennial Highway MV Registration Fee</i>	22,956,032	-	22,956,032	22,297,129	-	22,297,129	658,903	3.0%
<i>Centennial Highway 1/64% Sales Tax & Transfers</i>	177,390,541	(69,515)	177,321,026	202,005,031	(98,278)	201,906,753	(24,585,727)	-12.2%
<i>Local Transportation Corridor Preservation Fee</i>	9,926,487	-	9,926,487	11,090,035	-	11,090,035	(1,163,548)	-10.5%
<i>Clean Fuel Incentive Surcharge</i>	98,875	-	98,875	56,875	-	56,875	42,000	73.8%
<i>Critical Highway Needs Fund</i>	90,000,000	-	90,000,000	-	-	-	90,000,000	
	832,652,544	(30,924,389)	801,728,155	733,219,587	(26,077,469)	707,142,118	94,586,037	13.4%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2008 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆◆			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
Local Sales And Use Tax	472,603,062	(3,174,114)	469,428,948	469,174,410	(5,864,054)	463,310,356	6,118,592	1.3%
Transient Room Tax	28,702,448	(50,312)	28,652,137	25,094,408	(98,764)	24,995,644	3,656,492	14.6%
Municipality Transient Room Tax	1,726,295	(4,577)	1,721,717	1,223,782	-	1,223,782	497,935	40.7%
Resort Communities Tax	12,993,106	(66,314)	12,926,792	11,815,913	(99,460)	11,716,452	1,210,340	10.3%
Public Transit Tax	200,317,136	(1,218,272)	199,098,865	160,513,118	(1,369,958)	159,143,160	39,955,704	25.1%
County Option Fixed Guideway	18,666,312	(43,736)	18,622,576	1,499,284	(79)	1,499,204	17,123,372	
Tourism, Recreation, Cultural, Convention Tax	48,161,817	(159,151)	48,002,666	44,409,105	(71,807)	44,337,297	3,665,369	8.3%
County Option Zoo, Arts Parks	31,741,770	(221,485)	31,520,286	32,098,419	(217,215)	31,881,204	(360,918)	-1.1%
Rural County Hospital Tax	8,812,351	(53,924)	8,758,427	7,924,740	(49,987)	7,874,753	883,674	11.2%
Highways Sales & Use Tax	12,021,058	(64,079)	11,956,979	11,400,734	(76,416)	11,324,318	632,661	5.6%
County Option Sales & Use Tax	117,646,591	(832,761)	116,813,830	115,833,862	(1,200,571)	114,633,291	2,180,539	1.9%
Town Option Sales & Use Tax	36,156	(125)	36,032	35,711	(173)	35,539	493	1.4%
Municipal Energy Sales & Use Tax	4,573,321	-	4,573,321	3,180,300	-	3,180,300	1,393,021	43.8%
MV County Collections - MVA	195,739,865	-	195,739,865	189,794,831	-	189,794,831	5,945,034	3.1%
Waste Tire Recycling Fees	2,960,397	-	2,960,397	2,946,974	-	2,946,974	13,423	0.5%
Employers Reins. & Uninsured Employers	49,168,715	-	49,168,715	46,324,108	-	46,324,108	2,844,607	6.1%
Environmental Surcharge On Petroleum	5,505,557	-	5,505,557	6,085,428	-	6,085,428	(579,871)	-9.5%
Fireman's Pension Fund	11,978,203	-	11,978,203	10,954,308	-	10,954,308	1,023,895	9.3%
Car & Bus Tax	9,343,989	-	9,343,989	8,373,218	(2,984)	8,370,234	973,755	11.6%
Local Sports / Recreational Bonding (1/64)	235,834	-	235,834	230,530	-	230,530	5,304	2.3%
Collegiate License Plate Fees	372,729	-	372,729	312,746	-	312,746	59,983	19.2%
Illegal Drug Stamp Tax: Law Enforcement	-	-	-	151	-	151	(151)	-100.0%
Municipal Telecommunications License Tax	45,397,628	-	45,397,628	39,157,851	(10,093)	39,147,758	6,249,870	16.0%
Emergency Services Phone Charge	27,465,670	-	27,465,670	25,790,366	-	25,790,366	1,675,305	6.5%
Inc. Tax Contributions: Education	43,645	-	43,645	67,096	-	67,096	(23,450)	-35.0%
Inc. Tax Contributions: Election Campaign	133,782	-	133,782	131,194	-	131,194	2,588	2.0%
Motor Vehicle Blindness Prevention Checkoff	28,847	-	28,847	32,221	-	32,221	(3,374)	-10.5%
Childrens License Plate Fees	40,100	-	40,100	42,163	-	42,163	(2,063)	-4.9%
Boy Scout License Plate Fees	11,697	-	11,697	10,972	-	10,972	724	6.6%
Other License Plate and Contributions	81,318	-	81,318	72,100	-	72,100	9,218	12.8%
Tax Commission Suspense	18,324,689	-	18,324,689	17,121,982	-	17,121,982	1,202,707	7.0%
	1,324,834,090	(5,888,848)	1,318,945,241	1,231,652,025	(9,061,561)	1,222,590,464	96,354,778	7.9%
Individual Income Tax: Withholding	2,140,595,143	(2,600,437)	2,137,994,706	2,127,109,722	(2,902,051)	2,124,207,671	13,787,035	0.6%
Individual Income Tax: Final Payments	962,947,353	(507,771,427)	455,175,926	901,904,312	(464,713,828)	437,190,484	17,985,442	4.1%
Corporate Tax	469,705,747	(65,688,189)	404,017,558	451,149,865	(37,020,147)	414,129,718	(10,112,160)	-2.4%
Mineral Production Tax Withholding	23,970,991	(139,401)	23,831,590	23,555,947	(499,796)	23,056,151	775,439	3.4%
Driver Education Fees - Dedicated Credits	5,029,084	-	5,029,084	4,885,570	-	4,885,570	143,514	2.9%
Wine And Liquor Tax - Dedicated Credits	25,639,895	-	25,639,895	23,033,398	-	23,033,398	2,606,497	11.3%
	3,627,888,212	(576,199,455)	3,051,688,758	3,531,638,813	(505,135,822)	3,026,502,991	25,185,767	0.8%
	7,968,473,116	(639,635,273)	7,328,837,843	7,790,747,804	(581,230,233)	7,209,517,572	119,320,272	1.7%

The preparation of this report in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. Actual results could differ from those estimates.