

Utah State Tax Commission
REVENUE SUMMARY
 Ten Months FY 2011-12

	1	2	3	4	5	6
	ANNUAL			YTD		
	FY 2011 FINAL	FY 2012 FORECAST ² 2/16/2012	FY 2012 GROWTH (Projected) Col. 2 / Col. 1	FY 2011 ACTUAL 5/7/2011	FY 2012 ACTUAL 5/6/2012	FY 2012 GROWTH (Actual) Col. 5 / Col. 4
MAJOR REVENUE SOURCES¹ (in millions)						
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,601.40	\$1,575.10	-1.6%	\$1,337.73	\$1,334.76	-0.2%
INDIVIDUAL INCOME TAX ⁴	\$2,298.18	\$2,434.70	5.9%	1,932.17	2,138.21	10.7%
CORPORATE TAX ^{4,5}	\$260.74	\$241.30	-7.5%	196.03	204.36	4.2%
BEER, CIGARETTE & TOBACCO TAXES	\$125.50	\$127.90	1.9%	101.18	107.91	6.7%
INSURANCE PREMIUM TAXES	\$75.89	\$78.20	3.0%	64.40	83.33	29.4%
SEVERANCE TAXES ⁶	<u>\$86.97</u>	<u>\$96.30</u>	<u>10.7%</u>	<u>61.73</u>	<u>70.43</u>	<u>14.1%</u>
TOTAL	\$4,448.68	\$4,553.50	2.4%	\$3,693.25	\$3,939.01	6.7%
TRANSPORTATION						
MOTOR FUEL TAX	\$252.50	\$252.30	-0.1%	\$199.56	\$208.78	4.6%
SPECIAL FUEL TAXES	\$102.61	\$104.10	1.5%	84.82	85.16	0.4%
MOTOR VEHICLE REGISTRATION FEES ⁷	<u>\$35.11</u>	<u>\$37.64</u>	<u>7.2%</u>	<u>27.46</u>	<u>29.52</u>	<u>7.5%</u>
TOTAL	\$390.22	\$394.04	1.0%	\$311.84	\$323.45	3.7%

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) are based on the February 16, 2012 Consensus Revenue Forecast.

3 The FY 12 year-to-date sales tax (col. 5) reflects the fact that the 8.3 percent state sales tax earmark to the Centennial Highway Fund, from sales tax generated by sales of vehicles & vehicle related products, was restored following a one year reduction to 1.93 percent for FY 11 only.

4 Individual and corporate tax revenues no longer include mineral production withholding (starting with the FY 11, Month 5 TC-23).

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

6 The Severance Tax in col. 4 and 5 are net of transfers to Navajo and Uintah Basin Revitalization Funds and the Permanent State Trust Fund.

7 Motor vehicle registration fees estimated by the Economic & Statistical Unit are not part of the Consensus Revenue Forecast.

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

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Revenue and Refund Comparison	Transactions from 07/01/2011 to 05/07/2012			Transactions from 07/01/2010 to 05/06/2011				
	Fiscal Year	2012		Fiscal Year	2011		Net Amount	Net
	Fiscal Month	01 - 10		Fiscal Month	01 - 10		Change	Change%
	◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆				
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Clearing Accounts	14,467,524	0	14,467,524	2,697,067	0	2,697,067	11,770,458	436.4%
Clearing Account: Misc.	2,490,359	0	2,490,360	-	-	-	2,490,360	
Clearing Account: MV Regist. Prepayments	914,159	-	914,159	601,221	-	601,221	312,938	52.1%
Clearing Account: Non CAFR Media/General Tax	11,063,006	-	11,063,006	2,095,846	-	2,095,846	8,967,160	427.9%
Dedicated Credits	18,698,522	-	18,698,522	17,843,933	-	17,843,933	854,589	4.8%
45-Day Motor Veh Reg Permit	2,643,869	-	2,643,869	2,325,876	-	2,325,876	317,993	13.7%
Admin. Allowance Service Charge: Sales Tax	6,862,663	-	6,862,663	6,096,700	-	6,096,700	765,963	12.6%
County Property Tax Transaction Fees	1,556,693	-	1,556,693	1,525,526	-	1,525,526	31,167	2.0%
Ded. Cred: DNR Plants/Animal Protect: Sales	2,450,000	-	2,450,000	2,450,000	-	2,450,000	-	0.0%
Ded. Cred: DNR Watershed Rehab/Cloud Seed	650,000	-	650,000	650,000	-	650,000	-	0.0%
Ded. Cred: Electronic Conv. Fees - Pmt Express	196,985	-	196,985	176,744	-	176,744	20,241	11.5%
Ded. Cred: Electronic Payments Offset Fee	6	-	6	17,363	-	17,363	(17,358)	-100.0%
Driving Under Influence Impound Fees	230,057	-	230,057	237,626	-	237,626	(7,569)	-3.2%
Federal Revenues & Grants	236,195	-	236,195	352,463	-	352,463	(116,268)	-33.0%
Misc. Dedicated Credits: Other Agencies	192,347	-	192,347	292,410	-	292,410	(100,063)	-34.2%
Misc. Dedicated Credits: Tax Comm.	813,169	-	813,169	1,004,469	-	1,004,469	(191,300)	-19.0%
MV Contract Services - Sale of Info	133,139	-	133,139	123,772	-	123,772	9,367	7.6%
MV Regist/Plate Fees: Plate, Admin Fee	1,890,523	-	1,890,523	1,814,672	-	1,814,672	75,852	4.2%
Off Highway Vehicle Reg. Fees	401,578	-	401,578	403,879	-	403,879	(2,301)	-0.6%
Private Organ Donation Contributions	55,154	-	55,154	51,926	-	51,926	3,228	6.2%
Water & Wastewater Proj: Div of Water Rights	386,144	-	386,144	320,508	-	320,508	65,637	20.5%
Education / USF	2,811,997,845	(415,862,508)	2,396,135,337	2,578,920,251	(402,404,482)	2,176,515,769	219,619,568	10.1%
Corporate Tax	268,901,521	(64,539,128)	204,362,393	248,244,113	(52,212,257)	196,031,856	8,330,537	4.2%
Driver Education Fees - Dedicated Credits	4,248,475	-	4,248,475	4,167,812	-	4,167,812	80,663	1.9%
Individual Income Tax: Final Payments	661,996,335	(348,987,709)	313,008,626	598,831,009	(347,958,615)	250,872,394	62,136,232	24.8%
Individual Income Tax: Withholding	1,827,522,413	(2,317,582)	1,825,204,831	1,683,452,538	(2,153,380)	1,681,299,158	143,905,673	8.6%
Mineral Production Tax Withholding	25,006,393	(18,089)	24,988,304	21,537,829	(80,230)	21,457,599	3,530,705	16.5%
Wine And Liquor Tax - Dedicated Credits	24,322,709	-	24,322,709	22,686,950	-	22,686,950	1,635,759	7.2%
Enterprise Funds	156,747	-	156,747	141,627	-	141,627	15,120	10.7%
Land Grant Management Fund Reg. Fees	156,747	-	156,747	141,627	-	141,627	15,120	10.7%
General Fund	1,644,393,991	(25,695,256)	1,618,698,735	1,616,412,508	(29,922,186)	1,586,490,322	32,208,413	2.0%
Beer Tax	5,737,061	(630)	5,736,431	4,925,393	(531)	4,924,862	811,570	16.5%
Cigarette Licenses & Fees	10,420	-	10,420	16,191	(1,054)	15,137	(4,717)	-31.2%
Cigarette Taxes	82,382,298	(175,222)	82,207,076	78,774,218	(109,862)	78,664,356	3,542,720	4.5%
Court Warrant/Garn/Lien Fees	338,782	-	338,782	282,549	-	282,549	56,232	19.9%
DUI Impound Fees	1,618,593	-	1,618,593	1,671,762	-	1,671,762	(53,170)	-3.2%
Farm Tool Tax Credit	-	(622,223)	(622,223)	-	(31,867)	(31,867)	(590,356)	

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆

Reporting Category Source & Distribution	Fiscal Year 2012			Fiscal Year 2011			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
Inheritance Tax	-	-	-	134,730	(5,235)	129,495	(129,495)	-100.0%
Insurance Premium Tax: Admitted Insurers	83,329,551	-	83,329,551	64,399,726	-	64,399,726	18,929,825	29.4%
Mining Severance Tax	20,243,321	-	20,243,321	19,577,168	-	19,577,168	666,153	3.4%
Misc. Taxes & Other	2,279,458	-	2,279,458	1,985,724	-	1,985,724	293,734	14.8%
Motor Vehicle Bus. Regulation Fees: MVED	1,827,007	-	1,827,007	1,706,609	-	1,706,609	120,398	7.1%
Multi-Channel Video or Audio Service Tax	22,384,597	-	22,384,597	21,067,736	-	21,067,736	1,316,860	6.3%
Oil And Gas Severance Tax	54,671,580	(4,482,149)	50,189,431	50,776,507	(8,621,436)	42,155,071	8,034,360	19.1%
Property Tax Relief Credits: Circuit Breaker	-	(5,571,058)	(5,571,058)	-	(5,380,567)	(5,380,567)	(190,491)	3.5%
State Sales And Use Tax	1,349,598,289	(14,836,124)	1,334,762,164	1,353,487,940	(15,755,918)	1,337,732,022	(2,969,858)	-0.2%
Tobacco Products Tax	19,973,036	(7,850)	19,965,186	17,606,254	(15,715)	17,590,539	2,374,647	13.5%
Restricted General Fund	66,882,766	(21,087)	66,861,678	61,972,414	(13,137)	61,959,277	4,902,401	7.9%
Alcohol Beverage Enforce/Treatment - Restrct	5,308,891	-	5,308,891	5,597,192	-	5,597,192	(288,301)	-5.2%
Boat Fuel Tax - Restricted	2,564,945	-	2,564,945	2,636,604	-	2,636,604	(71,659)	-2.7%
Boat Registration Fees - Restricted	1,066,100	-	1,066,100	1,022,169	-	1,022,169	43,931	4.3%
Cigarette Tax - Tobacco Prevention - Rstrctd	4,506,408	-	4,506,408	4,006,852	-	4,006,852	499,555	12.5%
Court Complex Fees	4,027,806	-	4,027,806	4,122,934	-	4,122,934	(95,128)	-2.3%
Electronic Payments Fee - Restricted	5,021,970	-	5,021,970	4,282,580	-	4,282,580	739,390	17.3%
Fire Academy Support Fund - Restricted	6,745,435	-	6,745,435	5,385,109	-	5,385,109	1,360,326	25.3%
Industrial Accident Fund - Restricted	2,126,726	-	2,126,726	2,028,584	-	2,028,584	98,142	4.8%
Ins. Premium & Other - Restricted	1,149,729	-	1,149,729	1,097,262	-	1,097,262	52,466	4.8%
IT Contrib: Organ/Homeless/Wolf/Spay/Meth - Rstrc	163,306	-	163,306	170,077	-	170,077	(6,771)	-4.0%
Lubricating Oil Fee: Used Oil - Restricted	757,760	-	757,760	579,573	-	579,573	178,187	30.7%
MV Contrib: Autism Awareness/Cancer Research - Rstrc	9,696	-	9,696	3,085	-	3,085	6,611	214.3%
MV Contrib: Humanitarian/Educ/Cultural - Rstrc	2,925	-	2,925	1,550	-	1,550	1,375	88.7%
MV Contrib: Utah Housing/Access to Public Lands - Rstrc	17,770	-	17,770	18,130	-	18,130	(359)	-2.0%
Off Highway Vehicle Fuel Tax - Restricted	1,050,000	-	1,050,000	1,050,000	-	1,050,000	-	0.0%
Off Highway Vehicle Reg. Fees - Restricted	2,108,441	-	2,108,441	2,094,668	-	2,094,668	13,773	0.7%
Oil & Gas Conservation Fee - Restricted	5,096,825	-	5,096,825	4,341,154	-	4,341,154	755,671	17.4%
Other Misc. - Restricted	1,330,888	-	1,330,888	1,476,871	-	1,476,871	(145,984)	-9.9%
Snowmobile Registrations - Restricted	283,858	-	283,858	343,244	-	343,244	(59,386)	-17.3%
State Imposed Mass Transit Tax	2,592,107	(21,087)	2,571,019	2,430,150	(13,137)	2,417,014	154,006	6.4%
Statewide Unified E-911 Emergency Services	2,554,520	-	2,554,520	2,236,561	-	2,236,561	317,959	14.2%
Water & Wastewater Proj: Sales - Restricted	18,396,660	-	18,396,660	17,048,063	-	17,048,063	1,348,598	7.9%
Special Revenues	8,387,790	-	8,387,790	8,248,594	-	8,248,594	139,196	1.7%
First Class County Transient Room Tax Fund	1,725,277	-	1,725,277	1,585,427	-	1,585,427	139,850	8.8%
Misc Special Revenues	12	-	12	-	-	-	12	
Navajo Revitalization Fund	1,150,000	-	1,150,000	1,150,000	-	1,150,000	-	0.0%
Qualified Emergency Food Agencies Fund	762,500	-	762,500	763,167	-	763,167	(667)	-0.1%
Uintah Basin Revitalization Fund	4,750,000	-	4,750,000	4,750,000	-	4,750,000	-	0.0%
Transportation	726,651,817	(11,623,938)	715,027,878	584,998,730	(7,500,738)	577,497,991	137,529,887	23.8%
Aviation Fuel Tax - Restricted	5,953,933	(27,635)	5,926,297	5,528,031	(1,220)	5,526,811	399,486	7.2%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
Centennial Highway 1/64% Sales Tax & Transfers	5,470,701	-	5,470,701	5,117,065	-	5,117,065	353,636	6.9%
Centennial Highway 8.3% Vehicle Related Products	138,146,036	-	138,146,036	16,374,912	-	16,374,912	121,771,124	743.6%
Centennial Highway MV Registration Fee	19,442,035	-	19,442,035	20,496,740	-	20,496,740	(1,054,705)	-5.1%
Clearing Account: Fuels	493,886	(0)	493,886	27,731	(155,849)	(128,119)	622,005	
County of the 1st Class State Highways Projects MV	3,357,450	-	3,357,450	3,285,329	-	3,285,329	72,121	2.2%
Critical Highway Needs Fund	75,000,000	-	75,000,000	75,000,000	-	75,000,000	-	0.0%
Critical Highway Needs Fund 0.025% Diversion	7,768,060	-	7,768,060	7,275,637	-	7,275,637	492,423	6.8%
DUI Impound Fees - Restricted	769,458	-	769,458	794,818	-	794,818	(25,361)	-3.2%
Local Transportation Corridor Preservation Fee	14,691,784	(13,872)	14,677,912	14,191,226	(9,375)	14,181,851	496,061	3.5%
Motor Fuel Tax	210,272,990	(1,497,377)	208,775,612	200,058,738	(502,669)	199,556,069	9,219,543	4.6%
Motor Vehicle Control Fees	3,958,483	-	3,958,483	3,731,017	-	3,731,017	227,465	6.1%
Motor Vehicle Registration Fees	29,524,040	-	29,524,040	27,461,191	(23)	27,461,168	2,062,872	7.5%
Motor Vehicle Rental Tax - Restricted	3,827,886	-	3,827,886	3,806,664	-	3,806,664	21,222	0.6%
Motorcycle Safety Fees - Dedicated Credit	298,946	-	298,946	272,373	-	272,373	26,573	9.8%
MV Transportation Investment Fund - Regis. Fee	39,793,996	-	39,793,996	38,996,850	-	38,996,850	797,147	2.0%
Proportional Registration Fees	11,568,586	-	11,568,586	12,536,988	-	12,536,988	(968,403)	-7.7%
Proportional Registration: Highway Use Tax	7,228,541	-	7,228,541	9,357,101	-	9,357,101	(2,128,560)	-22.7%
Public Trans Sys Tax Hwy: Sales - Restricted	20,828,354	(29,266)	20,799,088	19,145,492	(20,376)	19,125,116	1,673,972	8.8%
Special Fuel Tax	95,210,912	(10,055,788)	85,155,124	91,629,302	(6,811,226)	84,818,077	337,047	0.4%
Transportation Projects: Sales Tax - Restricted	30,713,341	-	30,713,341	27,697,933	-	27,697,933	3,015,409	10.9%
Uninsured Motorist Fees - Restricted	2,332,400	-	2,332,400	2,213,590	-	2,213,590	118,809	5.4%
Trust & Agency	1,034,265,741	(7,003,539)	1,027,262,203	964,922,953	(6,981,820)	957,941,133	69,321,070	7.2%
Boy Scout License Plate Fees	8,068	-	8,068	8,626	-	8,626	(558)	-6.5%
Car & Bus Tax	7,733,872	(653)	7,733,219	7,329,986	(4,400)	7,325,586	407,632	5.6%
Childrens License Plate Fees	24,146	-	24,146	26,305	-	26,305	(2,159)	-8.2%
Collegiate License Plate Fees	552,438	-	552,438	492,906	-	492,906	59,532	12.1%
County of the 2nd Class State Hwys Projects	4,696,378	(26,135)	4,670,243	4,207,344	(19,053)	4,188,291	481,953	11.5%
County Option Fixed Guideway	12,993,280	(86,041)	12,907,239	11,657,843	(68,151)	11,589,692	1,317,547	11.4%
County Option Sales & Use Tax	95,276,391	(890,462)	94,385,928	87,859,781	(788,496)	87,071,285	7,314,644	8.4%
County Option Zoo, Arts Parks	24,793,491	(178,537)	24,614,953	22,579,300	(213,252)	22,366,048	2,248,905	10.1%
Emergency Services Phone Charge	19,207,422	(17,052)	19,190,369	21,497,941	(3,355)	21,494,586	(2,304,216)	-10.7%
Employers Reins. & Uninsured Employers	13,308,630	-	13,308,630	17,492,117	-	17,492,117	(4,183,487)	-23.9%
Environmental Surcharge On Petroleum	4,625,805	(573,382)	4,052,423	4,069,953	(332,904)	3,737,049	315,374	8.4%
Fireman's Pension Fund	13,490,205	-	13,490,205	10,771,219	-	10,771,219	2,718,986	25.2%
Highways Sales & Use Tax	10,336,876	(89,195)	10,247,681	9,109,810	(57,213)	9,052,597	1,195,084	13.2%
Inc. Tax Contributions: Education	34,814	-	34,814	32,620	-	32,620	2,194	6.7%
Inc. Tax Contributions: Election Campaign	83,674	-	83,674	87,156	-	87,156	(3,482)	-4.0%
Local Sales And Use Tax	381,310,438	(3,634,237)	377,676,202	351,412,616	(3,653,485)	347,759,130	29,917,071	8.6%
Local Sports / Recreational Bonding (1/64)	-	-	-	15,680	-	15,680	(15,680)	-100.0%
Motor Vehicle Blindness Prevention Checkoff	22,604	-	22,604	22,779	-	22,779	(175)	-0.8%
Municipal Energy Sales & Use Tax	3,402,820	(47,642)	3,355,178	3,489,864	(133,112)	3,356,752	(1,574)	0.0%
Municipal Telecommunications License Tax	33,903,396	(1,430)	33,901,966	32,239,659	(589)	32,239,070	1,662,896	5.2%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2012 Month 01 - 10 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 10 ◆◆◆			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
Municipality Transient Room Tax	4,947,462	(3,160)	4,944,302	1,779,717	(1,220)	1,778,497	3,165,804	178.0%
MV 1st Class City Corridor Preservation Fee	1,353,620	-	1,353,620	1,354,889	-	1,354,889	(1,270)	-0.1%
MV County Collections - MVA	139,782,532	-	139,782,532	142,435,637	-	142,435,637	(2,653,105)	-1.9%
Other License Plate and Contributions	78,075	-	78,075	77,171	-	77,171	904	1.2%
Public Transit Tax	157,848,363	(1,232,987)	156,615,376	145,397,006	(1,479,564)	143,917,442	12,697,934	8.8%
Resort Communities Tax	11,850,824	(71,809)	11,779,015	10,742,848	(46,754)	10,696,095	1,082,921	10.1%
Rural County Hospital Tax	2,461,011	(23,539)	2,437,472	2,028,958	(47,851)	1,981,107	456,365	23.0%
Tax Cash Bonds	20,252	-	20,252	8,000	-	8,000	12,252	153.1%
Tax Commission Suspense	13,407,032	-	13,407,032	10,706,416	-	10,706,416	2,700,616	25.2%
Tourism, Recreation, Cultural, Convention Tax	42,334,748	(47,552)	42,287,196	39,746,669	(112,590)	39,634,079	2,653,117	6.7%
Town Option Sales & Use Tax	3,029,148	(18,017)	3,011,131	1,521,518	(2,956)	1,518,562	1,492,569	98.3%
Transient Room Tax	29,016,511	(61,708)	28,954,803	22,491,790	(16,875)	22,474,914	6,479,888	28.8%
Waste Tire Recycling Fees	2,331,418	-	2,331,418	2,228,829	-	2,228,829	102,589	4.6%
Net Revenue	6,325,902,744	(460,206,330)	5,865,696,414	5,836,158,076	(446,822,363)	5,389,335,713	476,360,701	8.8%

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.