

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

<i>Final FY 2012</i>	1			2			3			4			5			6		
	ANNUAL						YTD											
	FY 2011 FINAL	FY 2012 FORECAST ² 2/16/2012 (adjusted)	FY 2012 GROWTH (Projected) Col. 2 / Col. 1	FY 2011 ACTUAL 6/30/2011	FY 2012 ACTUAL 6/30/2012	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%	\$1,601.40	\$1,582.53	-1.2%												
INDIVIDUAL INCOME TAX ⁴	\$2,298.18	\$2,434.19	5.9%	2,298.18	2,459.43	7.0%												
CORPORATE TAX ^{4,5}	\$260.74	\$229.56	-12.0%	260.74	268.89	3.1%												
BEER, CIGARETTE & TOBACCO TAXES	\$125.50	\$125.00	-0.4%	125.50	125.40	-0.1%												
INSURANCE PREMIUM TAXES	\$75.89	\$78.20	3.0%	75.89	84.41	11.2%												
SEVERANCE TAXES ⁶	<u>\$86.97</u>	<u>\$96.30</u>	<u>10.7%</u>	<u>86.97</u>	<u>90.94</u>	<u>4.6%</u>												
TOTAL	\$4,448.68	\$4,538.35	2.0%	\$4,448.68	\$4,611.61	3.7%												
TRANSPORTATION																		
MOTOR FUEL TAX	\$252.50	\$252.30	-0.1%	\$252.50	\$252.95	0.2%												
SPECIAL FUEL TAXES	\$102.61	\$104.10	1.5%	102.61	104.10	1.4%												
MOTOR VEHICLE REGISTRATION FEES ⁷	<u>\$35.11</u>	<u>\$37.64</u>	<u>7.2%</u>	<u>35.11</u>	<u>35.69</u>	<u>1.6%</u>												
TOTAL	\$390.22	\$394.04	1.0%	\$390.22	\$392.74	0.6%												

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 **adjusted** by the Office of the Legislative Fiscal Analyst and the Governor's Office of Planning and Budget for legislation passed in the 2012 General Session and adopted by the Executive Appropriations Committee.
- 3 The FY 2012 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 2011 only.
- 4 Individual and corporate tax revenues no longer include mineral production withholding (starting with the FY 2011, 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 06/30/2012			Transactions from 07/01/2010 to 06/30/2011				
	Fiscal Year	2012		Fiscal Year	2011			
	Fiscal Month	01 - 12		Fiscal Month	01 - 12			
	◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆			Net Amount	Net
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
Dedicated Credits	22,576,631	-	22,576,631	21,416,635	-	21,416,635	1,159,996	5.4%
45-Day Motor Veh Reg Permit	3,265,691	-	3,265,691	2,907,095	-	2,907,095	358,596	12.3%
Admin. Allowance Service Charge: Sales Tax	8,345,944	-	8,345,944	7,406,066	-	7,406,066	939,878	12.7%
County Property Tax Transaction Fees	2,250,792	-	2,250,792	2,220,584	-	2,220,584	30,208	1.4%
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	229,133	-	229,133	216,263	-	216,263	12,870	6.0%
Ded. Cred: Electronic Payments Offset Fee	-	-	-	34,652	-	34,652	(34,652)	-100.0%
Driving Under Influence Impound Fees	269,033	-	269,033	279,647	-	279,647	(10,614)	-3.8%
Federal Revenues & Grants	505,490	-	505,490	516,422	-	516,422	(10,932)	-2.1%
Misc. Dedicated Credits: Other Agencies	248,491	-	248,491	344,346	-	344,346	(95,855)	-27.8%
Misc. Dedicated Credits: Tax Comm.	980,209	-	980,209	1,218,056	-	1,218,056	(237,847)	-19.5%
MV Contract Services - Sale of Info	187,354	-	187,354	184,658	-	184,658	2,696	1.5%
MV Regist/Plate Fees: Plate, Admin Fee	1,823,879	-	1,823,879	1,762,274	-	1,762,274	61,605	3.5%
Off Highway Vehicle Reg. Fees	543,836	-	543,836	549,589	-	549,589	(5,754)	-1.0%
Private Organ Donation Contributions	67,264	-	67,264	63,701	-	63,701	3,564	5.6%
Water & Wastewater Proj: Div of Water Rights	759,516	-	759,516	613,281	-	613,281	146,234	23.8%
Education / USF	3,250,771,919	(456,912,329)	2,793,859,589	3,089,306,632	(469,126,666)	2,620,179,966	173,679,623	6.6%
Corporate Tax	341,420,320	(72,526,532)	268,893,788	320,847,860	(60,108,711)	260,739,149	8,154,639	3.1%
Driver Education Fees - Dedicated Credits	5,108,029	-	5,108,029	5,031,938	-	5,031,938	76,091	1.5%
Individual Income Tax: Final Payments	688,980,778	(381,394,455)	307,586,323	669,319,612	(406,405,750)	262,913,862	44,672,461	17.0%
Individual Income Tax: Withholding	2,154,775,677	(2,929,833)	2,151,845,845	2,037,793,302	(2,531,974)	2,035,261,328	116,584,517	5.7%
Mineral Production Tax Withholding	28,403,635	(61,510)	28,342,125	26,771,755	(80,230)	26,691,525	1,650,600	6.2%
Wine And Liquor Tax - Dedicated Credits	32,083,480	-	32,083,480	29,542,165	-	29,542,165	2,541,315	8.6%
Enterprise Funds	37,227	-	37,227	(8,413)	-	(8,413)	45,641	-542.5%
Land Grant Management Fund Reg. Fees	37,227	-	37,227	(8,413)	-	(8,413)	45,641	-542.5%
General Fund	1,945,196,089	(32,649,196)	1,912,546,893	1,950,578,749	(34,110,668)	1,916,468,081	(3,921,188)	-0.2%
Beer Tax	8,430,911	(5,451)	8,425,461	7,289,692	(16,091)	7,273,601	1,151,860	15.8%
Cigarette Licenses & Fees	14,010	-	14,010	18,711	(1,166)	17,545	(3,535)	-20.1%
Cigarette Taxes	97,013,008	(192,765)	96,820,243	99,252,916	(111,382)	99,141,534	(2,321,291)	-2.3%
Court Warrant/Garn/Lien Fees	396,920	-	396,920	344,794	-	344,794	52,126	15.1%
DUI Impound Fees	1,892,769	-	1,892,769	1,967,258	-	1,967,258	(74,490)	-3.8%
Farm Tool Tax Credit	-	(621,759)	(621,759)	-	(34,959)	(34,959)	(586,800)	
Inheritance Tax	-	-	-	134,730	(5,235)	129,495	(129,495)	-100.0%
Insurance Premium Tax: Admitted Insurers	84,623,698	(210,033)	84,413,666	75,891,509	-	75,891,509	8,522,156	11.2%
Mining Severance Tax	25,401,211	-	25,401,211	27,118,296	-	27,118,296	(1,717,085)	-6.3%
Misc. Taxes & Other	2,538,749	-	2,538,749	2,393,683	-	2,393,683	145,066	6.1%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆			Net Amount Change	Net Change%
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Motor Vehicle Bus. Regulation Fees: MVED	2,545,540	-	2,545,540	2,465,435	-	2,465,435	80,105	3.2%
Multi-Channel Video or Audio Service Tax	28,669,504	-	28,669,504	25,362,423	-	25,362,423	3,307,081	13.0%
Oil And Gas Severance Tax	71,921,088	(6,380,116)	65,540,973	69,925,154	(10,069,868)	59,855,286	5,685,687	9.5%
Property Tax Relief Credits: Circuit Breaker	-	(6,174,198)	(6,174,198)	-	(5,939,143)	(5,939,143)	(235,055)	4.0%
State Sales And Use Tax	1,601,581,364	(19,051,158)	1,582,530,206	1,619,305,411	(17,905,920)	1,601,399,490	(18,869,284)	-1.2%
Tobacco Products Tax	20,167,317	(13,716)	20,153,601	19,108,738	(26,904)	19,081,834	1,071,766	5.6%
Restricted General Fund	80,659,379	(28,473)	80,630,906	75,890,434	(15,855)	75,874,579	4,756,327	6.3%
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	1,697,345	-	1,697,345	1,640,287	-	1,640,287	57,058	3.5%
Cigarette Tax - Tobacco Prevention - Rstrctd	6,807,864	-	6,807,864	6,153,701	-	6,153,701	654,163	10.6%
Court Complex Fees	4,940,876	-	4,940,876	5,072,144	-	5,072,144	(131,267)	-2.6%
Electronic Payments Fee - Restricted	6,128,551	-	6,128,551	5,377,261	-	5,377,261	751,291	14.0%
Fire Academy Support Fund - Restricted	6,816,013	-	6,816,013	6,219,440	-	6,219,440	596,573	9.6%
Industrial Accident Fund - Restricted	2,110,018	-	2,110,018	2,125,217	-	2,125,217	(15,200)	-0.7%
Ins. Premium & Other - Restricted	1,142,889	-	1,142,889	1,158,858	-	1,158,858	(15,968)	-1.4%
IT Contrib: Organ/Homeless/Wolf/Spay/Meth - Rstrc	181,250	-	181,250	199,521	-	199,521	(18,271)	-9.2%
Lubricating Oil Fee: Used Oil - Restricted	963,500	-	963,500	777,766	-	777,766	185,734	23.9%
MV Contrib: Autism Awareness/Cancer Research - Rstrc	11,723	-	11,723	4,512	-	4,512	7,211	159.8%
MV Contrib: Humanitarian/Educ/Cultural - Rstrc	3,500	-	3,500	1,925	-	1,925	1,575	81.8%
MV Contrib: Utah Housing/Access to Public Lands - Rstrc	21,353	-	21,353	21,760	-	21,760	(407)	-1.9%
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	2,786,840	-	2,786,840	2,808,016	-	2,808,016	(21,176)	-0.8%
Oil & Gas Conservation Fee - Restricted	6,433,165	(212)	6,432,953	5,784,545	-	5,784,545	648,408	11.2%
Other Misc. - Restricted	1,495,617	-	1,495,617	1,639,898	-	1,639,898	(144,281)	-8.8%
Snowmobile Registrations - Restricted	286,901	-	286,901	346,725	-	346,725	(59,824)	-17.3%
State Imposed Mass Transit Tax	3,023,412	(28,261)	2,995,151	2,899,451	(15,855)	2,883,597	111,554	3.9%
Statewide Unified E-911 Emergency Services	2,852,312	-	2,852,312	2,693,266	-	2,693,266	159,046	5.9%
Water & Wastewater Proj: Sales - Restricted	24,032,411	-	24,032,411	21,682,344	-	21,682,344	2,350,067	10.8%
Special Revenues	11,904,046	-	11,904,046	10,883,703	-	10,883,703	1,020,343	9.4%
First Class County Transient Room Tax Fund	2,171,842	-	2,171,842	1,974,438	-	1,974,438	197,404	10.0%
Misc Special Revenues	10	-	10	3,366	-	3,366	(3,356)	-99.7%
Navajo Revitalization Fund	2,569,236	-	2,569,236	1,890,950	-	1,890,950	678,286	35.9%
Qualified Emergency Food Agencies Fund	915,000	-	915,000	915,000	-	915,000	-	0.0%
Uintah Basin Revitalization Fund	6,247,958	-	6,247,958	6,099,949	-	6,099,949	148,009	2.4%
Transportation	878,207,212	(16,083,871)	862,123,341	729,709,084	(14,882,472)	714,826,612	147,296,729	20.6%
Aviation Fuel Tax - Restricted	6,724,800	(42,328)	6,682,472	6,552,571	(1,220)	6,551,351	131,121	2.0%
Centennial Highway 1/64% Sales Tax & Transfers	6,972,982	-	6,972,982	6,348,829	-	6,348,829	624,152	9.8%
Centennial Highway 8.3% Vehicle Related Products	158,911,245	-	158,911,245	23,042,476	-	23,042,476	135,868,770	589.6%
Centennial Highway MV Registration Fee	23,341,995	-	23,341,995	22,985,400	-	22,985,400	356,594	1.6%
County of the 1st Class State Highways Projects MV	4,038,929	-	4,038,929	3,968,785	-	3,968,785	70,144	1.8%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆			Net Amount Change	Net Change%
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Critical Highway Needs Fund	90,000,000	-	90,000,000	90,000,000	-	90,000,000	-	0.0%
Critical Highway Needs Fund 0.025% Diversion	9,930,642	-	9,930,642	9,034,615	-	9,034,615	896,027	9.9%
DUI Impound Fees - Restricted	899,826	-	899,826	935,371	-	935,371	(35,546)	-3.8%
Local Transportation Corridor Preservation Fee	17,630,500	(20,205)	17,610,295	17,164,735	(12,235)	17,152,500	457,795	2.7%
Motor Fuel Tax	255,451,733	(2,497,877)	252,953,856	256,392,948	(3,891,612)	252,501,336	452,519	0.2%
Motor Vehicle Control Fees	4,776,880	-	4,776,880	4,552,394	-	4,552,394	224,486	4.9%
Motor Vehicle Registration Fees	35,685,524	-	35,685,524	35,109,879	(23)	35,109,856	575,668	1.6%
Motor Vehicle Rental Tax - Restricted	4,523,964	-	4,523,964	4,387,174	-	4,387,174	136,789	3.1%
Motorcycle Safety Fees - Dedicated Credit	422,781	-	422,781	402,107	-	402,107	20,674	5.1%
MV Transportation Investment Fund - Regis. Fee	48,364,105	-	48,364,105	47,586,201	-	47,586,201	777,904	1.6%
Proportional Registration Fees	15,407,602	-	15,407,602	14,745,686	-	14,745,686	661,916	4.5%
Proportional Registration: Highway Use Tax	10,107,467	-	10,107,467	11,119,984	-	11,119,984	(1,012,518)	-9.1%
Public Trans Sys Tax Hwy: Sales - Restricted	25,519,385	(42,400)	25,476,985	23,549,866	(26,710)	23,523,156	1,953,829	8.3%
Special Fuel Tax	117,580,140	(13,481,061)	104,099,079	113,563,575	(10,950,672)	102,612,903	1,486,176	1.4%
Transportation Projects: Sales Tax - Restricted	39,123,168	-	39,123,168	35,599,934	-	35,599,934	3,523,235	9.9%
Uninsured Motorist Fees - Restricted	2,793,546	-	2,793,546	2,666,554	-	2,666,554	126,993	4.8%
Trust & Agency	1,209,970,197	(9,095,578)	1,200,874,618	1,148,815,845	(8,233,105)	1,140,582,740	60,291,878	5.3%
Boy Scout License Plate Fees	10,009	-	10,009	10,533	-	10,533	(524)	-5.0%
Car & Bus Tax	8,706,621	(734)	8,705,887	8,271,342	(4,400)	8,266,942	438,945	5.3%
Childrens License Plate Fees	28,532	-	28,532	31,046	-	31,046	(2,514)	-8.1%
Collegiate License Plate Fees	657,382	-	657,382	589,038	-	589,038	68,344	11.6%
County of the 2nd Class State Hwys Projects	5,500,148	(38,217)	5,461,931	5,027,313	(24,167)	5,003,146	458,785	9.2%
County Option Fixed Guideway	15,170,897	(126,093)	15,044,805	13,971,800	(89,577)	13,882,223	1,162,581	8.4%
County Option Sales & Use Tax	111,493,738	(1,164,714)	110,329,024	104,951,448	(938,627)	104,012,820	6,316,204	6.1%
County Option Zoo, Arts Parks	29,072,465	(237,784)	28,834,681	27,030,496	(242,977)	26,787,519	2,047,163	7.6%
Emergency Services Phone Charge	22,971,761	(17,053)	22,954,708	25,791,615	(3,355)	25,788,259	(2,833,551)	-11.0%
Employers Reins. & Uninsured Employers	12,908,233	-	12,908,233	14,134,349	-	14,134,349	(1,226,116)	-8.7%
Environmental Surcharge On Petroleum	5,370,109	(681,392)	4,688,718	4,873,784	(414,313)	4,459,471	229,247	5.1%
Fireman's Pension Fund	13,631,360	-	13,631,360	12,440,553	-	12,440,553	1,190,807	9.6%
Highways Sales & Use Tax	12,267,303	(106,994)	12,160,309	10,981,111	(67,990)	10,913,121	1,247,187	11.4%
Inc. Tax Contributions: Education	36,942	-	36,942	36,385	-	36,385	557	1.5%
Inc. Tax Contributions: Election Campaign	96,148	-	96,148	100,896	-	100,896	(4,748)	-4.7%
Local Sales And Use Tax	446,203,183	(4,739,202)	441,463,981	419,696,899	(4,255,487)	415,441,413	26,022,568	6.3%
Local Sports / Recreational Bonding (1/64)	-	-	-	15,680	-	15,680	(15,680)	-100.0%
Motor Vehicle Blindness Prevention Checkoff	27,330	-	27,330	27,399	-	27,399	(69)	-0.3%
Municipal Energy Sales & Use Tax	4,091,300	(47,642)	4,043,658	4,175,830	(249,229)	3,926,601	117,057	3.0%
Municipal Telecommunications License Tax	39,769,841	(1,430)	39,768,411	38,551,487	(589)	38,550,899	1,217,512	3.2%
Municipality Transient Room Tax	6,146,223	(3,253)	6,142,971	2,238,130	(2,702)	2,235,428	3,907,542	174.8%
MV 1st Class City Corridor Preservation Fee	1,632,518	-	1,632,518	1,629,555	-	1,629,555	2,963	0.2%
MV County Collections - MVA	169,304,891	-	169,304,891	172,938,918	-	172,938,918	(3,634,027)	-2.1%
Other License Plate and Contributions	93,144	-	93,144	93,084	-	93,084	60	0.1%
Public Transit Tax	184,126,094	(1,649,409)	182,476,684	173,524,946	(1,683,422)	171,841,524	10,635,161	6.2%

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◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2012 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2011 Month 01 - 12 ◆◆◆			Net Amount Change	Net Change%
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Resort Communities Tax	13,584,948	(99,319)	13,485,629	12,751,953	(60,042)	12,691,911	793,719	6.3%
Rural County Hospital Tax	2,862,668	(35,643)	2,827,025	2,455,871	(51,129)	2,404,742	422,283	17.6%
Tax Cash Bonds	20,222	-	20,222	8,000	-	8,000	12,222	152.8%
Tax Commission Suspense	12,571,653	-	12,571,653	13,349,007	-	13,349,007	(777,354)	-5.8%
Tourism, Recreation, Cultural, Convention Tax	50,190,221	(55,874)	50,134,347	47,466,416	(115,186)	47,351,230	2,783,117	5.9%
Town Option Sales & Use Tax	3,559,987	(23,292)	3,536,695	2,062,758	(4,414)	2,058,343	1,478,351	71.8%
Transient Room Tax	35,005,029	(67,535)	34,937,494	26,918,658	(25,499)	26,893,159	8,044,335	29.9%
Waste Tire Recycling Fees	2,859,296	-	2,859,296	2,669,545	-	2,669,545	189,751	7.1%
Net Revenue	7,399,322,699	(514,769,448)	6,884,553,251	7,026,592,668	(526,368,765)	6,500,223,903	384,329,348	5.9%

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.