

TC-23 MONTHLY REVENUE SUMMARY

Final Year-end, 1997-98

<i>Footnotes are integral to this report</i>	1	2	3	4	5	6	7	
	FY1997	FY1998	FY1998	FY1998	FY 1998	FY 1998	Net Collections	
	ACTUAL	LEGISLATURE	LEGISLATURE	YEAR-TO-	CURRENT	LEGISLATURE	EXCESS	
MAJOR TAX SOURCES	NET	ADOPTED	ADOPTED	DATE	GROWTH	ADOPTED	(DEFICIT) *	
<i>(In Millions of Dollars)</i>	REVENUES	2/15/97	2/16/98	7/8/98		2/16/98	(Million \$)	
					Col 4 / Col 1	Col 3 / Col 1	Col.4 - Col.3	
SALES AND USE TAXES	1,252.13	1,279.03	1,249.90	1,251.77	**	0.0%	-0.2%	\$1.87
INDIVIDUAL INCOME TAX	1,237.52	1,323.38	1,345.52	1,377.59		11.3%	8.7%	\$32.07
CORPORATE FRANCHISE TAX	182.91	178.71	188.08	188.99		3.3%	2.8%	\$0.91
BEER, CIGARETTE & TOBACCO	41.19	61.00	56.00	53.22	t	29.2%	36.0%	(\$2.78)
INSURANCE PREMIUM TAXES	43.67	43.00	42.50	44.57		2.0%	-2.7%	\$2.07
SEVERANCE TAXES	23.78	19.00	24.00	23.01		-3.2%	0.9%	(\$0.99)
GENERAL & USF FUNDS	2,781.20	2,904.12	2,906.00	2,939.14		5.7%	4.5%	\$33.14
MOTOR FUEL TAX	168.41	224.65	220.10	217.68	t	29.3%	30.7%	(\$2.42)
SPECIAL FUEL TAX	46.22	73.30	67.60	72.40	t	56.6%	46.3%	\$4.80
TRANSPORTATION FUND	214.63	297.95	287.70	290.08		35.2%	34.0%	\$2.38

* The net collections excess (deficit) only considers one side of the ledger -- revenues. The States's surplus/deficit will be reported by the Division of Finance in September. It will include both the revenue and expenditure sides.

This report contains significant changes to withholding, sales and motor fuel taxes compared to our preliminary estimates made on July 17, 1998.

** 1/8 of 1% of state sales and use taxes was transferred to Transportation and Natural Resources as per House Bill 393, 1996 Session. This transfer amounts to a 2.564% decrease in General Fund sales taxes this fiscal year. The TC-23 report (page 2) now reflects this transfer. In addition, the 1997 Legislature (Senate Bill 253) reduced the state sales tax by another 1/8 of 1 percent beginning July 1, 1997. This additional 2.564% decrease lowered net collections received between August 9th through the last collecting date.

t Tax increases beginning July 1, 1997.

Utah State Tax Commission - Tax Collections

TC-23 Rev. 9/98 Printed: 9/14/98

Preliminary Information Subject to Audit
Years Ended June 30, 1998 and 1997

Comparison of Revenues and Refunds	Year Ended June 30, 1998			Year Ended June 30, 1997			Net Amount Change	Net Change%
	Fiscal Year	98		Fiscal Year	97			
	Fiscal Month	(All)		Fiscal Month	(All)			
*****Fiscal Year 1998*****			*****Fiscal Year 1997*****					
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue		
Admin. Allowance Service Charge - Sales Tax	6,220,511	-	6,220,511	5,427,901	-	5,427,901	792,610	14.6%
MV Regist/Plate Fees - Plate, Admin Fee	2,348,446	-	2,348,446	2,084,508	-	2,084,508	263,938	12.7%
Off Highway Vehicle Reg. Fees	352,544	-	352,544	331,671	-	331,671	20,873	6.3%
Federal Revenues & Grants	522,628	-	522,628	601,389	-	601,389	(78,761)	-13.1%
Misc. Dedicated Credits - Tax Comm.	1,505,048	(65)	1,504,983	1,310,924	(176)	1,310,749	194,234	14.8%
Misc. Dedicated Credits - Other Agencies	82,208	-	82,208	-	-	-	82,208	
Driving Under Influence Impound Fees	221,790	-	221,790	232,228	-	232,228	(10,438)	-4.5%
30-Day Motor Veh Reg Permit	1,185,370	-	1,185,370	1,627,761	-	1,627,761	(442,391)	-27.2%
Oil & Gas Conservation Fee	1,181,671	-	1,181,671	1,357,303	-	1,357,303	(175,633)	-12.9%
Inc. Tax Contrib. - Non Game	69,516	-	69,516	42,132	-	42,132	27,384	65.0%
Water & Wastewater Proj. - Div of Water Rights	100,000	-	100,000	-	-	-	100,000	
Dedicated Credit Total	13,789,731	(65)	13,789,666	13,015,816	(176)	13,015,640	774,026	5.9%
Ins. Premium & Other - Restricted	829,922	-	829,922	648,648	-	648,648	181,274	27.9%
Water & Wastewater Proj. - Sales Tax Restricted	18,073,371	-	18,073,371	-	-	-	18,073,371	
Fire Academy Support Fund	2,222,199	-	2,222,199	2,349,433	-	2,349,433	(127,234)	-5.4%
Inc. Tax Contrib. - Organ, Homeless	191,238	-	191,238	179,819	-	179,819	11,419	6.4%
Lubricating Oil Fee (Used Oil)	590,089	-	590,089	537,244	-	537,244	52,845	9.8%
Other Misc. Restricted	113,528	-	113,528	102,213	-	102,213	11,316	11.1%
Boat Registration Fees	644,685	-	644,685	648,499	-	648,499	(3,815)	-0.6%
Boat Fuel Tax	2,724,577	-	2,724,577	2,073,692	-	2,073,692	650,885	31.4%
Off Highway Vehicle Registration Fees	769,394	-	769,394	678,734	-	678,734	90,660	13.4%
Snowmobile Registrations	212,803	-	212,803	195,029	-	195,029	17,774	9.1%
Off Highway Vehicle Fuel Tax	600,000	-	600,000	600,000	-	600,000	-	0.0%
General Fund Restricted Total	26,971,807	-	26,971,807	8,013,311	-	8,013,311	18,958,496	236.6%
State Sales And Use Tax	1,264,127,322	(12,361,980)	1,251,765,342	1,265,083,711	(12,952,547)	1,252,131,165	(365,822)	0.0%
Insurance Premium Tax - Admitted Insurers	44,565,985	-	44,565,985	43,075,375	-	43,075,375	1,490,611	3.5%
Cigarette Tax & License	40,107,422	(465,854)	39,641,568	28,210,537	(183,824)	28,026,713	11,614,854	41.4%
Inheritance Tax	25,964,309	(546,902)	25,417,407	10,532,985	(251,035)	10,281,951	15,135,456	147.2%
Oil And Gas Severance Tax	14,727,046	(738,082)	13,988,964	17,808,683	(591,392)	17,217,291	(3,228,327)	-18.8%

Utah State Tax Commission - Tax Collections

TC-23 Rev. 9/98 Printed: 9/14/98

*Preliminary Information Subject to Audit
Years Ended June 30, 1998 and 1997*

*****Fiscal Year 1998*****

*****Fiscal Year 1997*****

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
<i>Beer Tax</i>	9,450,248	(3,394)	9,446,854	9,462,476	(2,103)	9,460,373	(13,519)	-0.1%
<i>Mining Severance Tax</i>	9,019,651	-	9,019,651	6,563,325	-	6,563,325	2,456,326	37.4%
<i>Utah Sports Authority Revenue</i>	8,583,238	(12,515)	8,570,722	8,193,848	(11,059)	8,182,789	387,934	4.7%
<i>Tobacco Products Tax</i>	4,132,627	(2,892)	4,129,735	3,710,913	(15,027)	3,695,886	433,849	11.7%
<i>Motor Vehicle Business Regulation Fees (MVED)</i>	2,173,391	-	2,173,391	1,245,736	-	1,245,736	927,654	74.5%
<i>Self Insurers Insurance Tax</i>	-	-	-	36,000	-	36,000	(36,000)	-100.0%
<i>Energy Savings Tax Credit</i>	-	1,487	1,487	-	(13,100)	(13,100)	14,587	-111.4%
<i>Property Tax Relief Credits (Circuit Breaker)</i>	-	(4,525,150)	(4,525,150)	-	(4,432,749)	(4,432,749)	(92,401)	2.1%
<i>Misc. Taxes & Other</i>	209	-	209	394	-	394	(186)	-47.1%
General Fund Total	1,422,851,447	(18,655,283)	1,404,196,164	1,393,923,984	(18,452,836)	1,375,471,148	28,725,016	2.1%
-								
<i>Motor Fuel Tax</i>	217,792,080	(110,260)	217,681,820	168,767,183	(353,111)	168,414,072	49,267,748	29.3% ^R
<i>Special Fuel Tax</i>	87,695,343	(15,291,374)	72,403,969	57,472,400	(11,128,125)	46,344,275	26,059,695	56.2% ^R
<i>Motor Vehicle Registration Fees</i>	27,768,178	(6,536)	27,761,642	26,065,696	(6,583)	26,059,113	1,702,529	6.5%
<i>Proportional Registration Fees</i>	9,504,771	(23,031)	9,481,741	8,147,409	(28,693)	8,118,716	1,363,025	16.8%
<i>Proportional Registration - Highway Use Tax</i>	4,482,748	-	4,482,748	4,485,058	-	4,485,058	(2,309)	-0.1%
<i>Proportional Registration - Temp. Permit Fees</i>	60,227	-	60,227	68,458	-	68,458	(8,231)	-12.0%
<i>Aviation Fuel Tax</i>	7,372,275	-	7,372,275	7,682,164	-	7,682,164	(309,890)	-4.0%
<i>Motor Vehicle Control Fees</i>	4,019,157	-	4,019,157	3,921,618	-	3,921,618	97,539	2.5%
<i>Uninsured Motorist Fees - Restricted</i>	1,576,135	-	1,576,135	1,528,729	-	1,528,729	47,406	3.1%
<i>Motorcycle Safety Fees</i>	124,226	-	124,226	122,476	-	122,476	1,751	1.4%
<i>Transportation Projects - Sales Tax Restricted</i>	17,904,790	-	17,904,790	-	-	-	17,904,790	
<i>Motor Vehicle Rental Tax</i>	2,822,573	-	2,822,573	-	-	-	2,822,573	
<i>FY 98 Centennial Highway MV Reg Fee Inc</i>	14,349,276	-	14,349,276	-	-	-	14,349,276	
Transportation Total	395,471,779	(15,431,201)	380,040,578	278,261,190	(11,516,512)	266,744,677	113,295,901	42.5%
-								
<i>Local Sales And Use Tax</i>	266,028,536	(2,524,317)	263,504,219	260,282,174	(2,134,070)	258,148,104	5,356,115	2.1%
<i>Transient Room Tax</i>	15,069,507	(33,105)	15,036,402	15,080,543	(131,939)	14,948,604	87,799	0.6%
<i>Municipality Transient Room Tax</i>	40,520	-	40,520	-	-	-	40,520	
<i>Resort Communities Tax</i>	4,594,454	(8,915)	4,585,539	3,979,789	(4,350)	3,975,439	610,100	15.3%
<i>Public Transit Tax</i>	56,680,244	(522,624)	56,157,620	55,423,885	(429,061)	54,994,824	1,162,796	2.1%
<i>Tourism, Recreation, Cultural, & Convention Tax</i>	22,429,919	(106,152)	22,323,767	21,827,701	(22,064)	21,805,637	518,130	2.4%
<i>County Option Botanical, Cultural, And Zoo Tax</i>	14,437,957	(59,805)	14,378,151	4,022,383	(3,809)	4,018,574	10,359,577	257.8%
<i>Rural County Hospital Tax</i>	1,163,407	(3,471)	1,159,936	1,123,421	(1,560)	1,121,861	38,074	3.4%
<i>Highways Sales & Use Tax</i>	255,067	(77)	254,990	-	-	-	254,990	

Utah State Tax Commission - Tax Collections

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Preliminary Information Subject to Audit

Years Ended June 30, 1998 and 1997

*****Fiscal Year 1998*****

*****Fiscal Year 1997*****

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
County Option Sales & Use Tax	21,846,516	(38,922)	21,807,595 ^A	-	-	-	21,807,595	
Town Option Sales & Use Tax	2,709	-	2,709 ^A	-	-	-	2,709	
Municipal Energy Sales & Use Tax	1,398,011	-	1,398,011 ^A	-	-	-	1,398,011	
Waste Tire Recycling Fees	1,103,012	-	1,103,012	1,198,540	-	1,198,540	(95,528)	-8.0%
Employers Reinsurance & Uninsured Employers	25,637,828	-	25,637,828	19,050,753	-	19,050,753	6,587,075	34.6%
Environmental Surcharge On Petroleum	3,905,433	-	3,905,433	7,091,256	-	7,091,256	(3,185,822)	-44.9%
Fireman's Pension Fund	4,447,399	-	4,447,399	4,406,521	-	4,406,521	40,878	0.9%
Car & Bus Tax	5,649,839	(1,027)	5,648,812	3,199,824	(803,274)	2,396,550	3,252,262	135.7% ^R
Centennial / Olympic License Plate Fees	25,407	-	25,407	405,720	-	405,720	(380,314)	-93.7%
Illegal Drug Stamp Tax - Law Enforcement	27,883	(233)	27,651	43,162	(1,050)	42,113	(14,462)	-34.3%
Inc. Tax Contributions - Education	55,210	-	55,210 ^A	45,867	-	45,867	9,343	20.4%
Tax Cash Bonds	(5,800)	-	(5,800)	1,000	-	1,000	(6,800)	-680.0% ^R
Tax Commission Suspense	25,193,778	(25,215,569)	(21,791)	21,164,913	(21,256,915)	(92,002)	70,211	-76.3%
Trust & Agency Total	469,986,836	(28,514,217)	441,472,620	418,347,452	(24,788,092)	393,559,360	47,913,260	12.2%
<i>Individual Income Tax - Withholding</i>	1,225,761,188	(1,882,721)	1,223,878,467	1,129,218,058	(1,506,273)	1,127,711,785	96,166,683	8.5%
<i>Corporate Franchise And Income Tax</i>	219,623,883	(35,039,986)	184,583,897	200,348,531	(22,934,024)	177,414,507	7,169,390	4.0%
<i>Individual Income Tax - Final Payments</i>	403,220,640	(252,573,608)	150,647,032	337,876,155	(232,065,969)	105,810,186	44,836,846	42.4%
<i>Mineral Production Tax Withholding</i>	7,504,721	(31,036)	7,473,685	9,372,474	(60,131)	9,312,343	(1,838,658)	-19.7%
<i>Gross Receipts Tax</i>	7,185,633	-	7,185,633	9,073,378	-	9,073,378	(1,887,745)	-20.8%
<i>Driver Education Fees - Dedicated Credits</i>	3,762,169	-	3,762,169	3,662,759	-	3,662,759	99,410	2.7%
<i>Wine And Liquor Tax</i>	11,736,478	-	11,736,478	10,941,801	-	10,941,801	794,677	7.3%
Uniform School Total	1,878,794,711	(289,527,351)	1,589,267,360	1,700,493,156	(256,566,397)	1,443,926,758	145,340,601	10.1%
Grand Total	4,207,866,311	(352,128,116)	3,855,738,195	3,812,054,908	(311,324,013)	3,500,730,896	355,007,299	10.1%

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.

^A Added to report in fiscal year 1998. ^R Revised.