

Footnotes
integral
to this
report

TC-23 MONTHLY REVENUE SUMMARY

Final Year-end FY2003-2004

	1	2	3	4	5	6
	FY 2003	FY 2004	FY 2004	FY 2004	FY 2004	Net Collections
	FINAL	LEGISLATIVE	LEGISLATIVE	Final	Final	Difference
MAJOR TAX SOURCES	NET	ADOPTED	ADOPTED	Year-end	Year-end	from ADOPTED
<i>(In Millions of Dollars)</i>	REVENUES	3/5/2004	Growth Rate	REVENUES	Growth Rate	REVENUES
	(final)		Col 2 / Col 1	9/14/2004	Col 4 / Col 1	Col 4 - Col 2
SALES AND USE TAXES	1,443.97	1,469.00	1.7%	1,501.94	4.0%	\$32.94
INDIVIDUAL INCOME TAX	1,575.39	1,642.95	4.3%	1,699.19	7.9%	\$56.24
CORPORATE FRANCHISE TAX	152.53	161.00	5.6%	155.36	1.9%	(\$5.64)
BEER, CIGARETTE & TOBACCO	54.21	56.00	3.3%	62.81	15.9%	\$6.81
INSURANCE PREMIUM TAXES	58.99	62.55	6.0%	62.42	5.8%	(\$0.13)
SEVERANCE TAXES	32.58	41.50	27.4%	42.69	31.0%	\$1.19
GENERAL & USF FUNDS	3,317.67	3,433.00	3.5%	3,524.41	6.2%	\$91.41
MOTOR FUEL TAX	236.64	237.03	0.2%	239.92	1.4%	\$2.89
SPECIAL FUEL TAX	84.52	85.75	1.5%	86.16	1.9%	\$0.41
MOTOR VEHICLE REGIS. FEES	28.36	28.08	-1.0%	29.39	3.6%	\$1.31
TRANSPORTATION FUND	349.52	350.86	0.4%	355.47	1.7%	\$4.61

M June revenues, which comprise store receipts from May economic activity indicate that:

- 1) State sales tax collections were up 7.8 percent, better than expected
- 2) Withholding or payroll tax collections were down 1.5 percent, worse than expected
- 3) Income tax refunds of \$13.2 million were down 11 percent, lower than last year's \$14.9 million
- 4) Corporate franchise taxes of \$28 million were up 7 percent, as expected
- 5) Motor fuel taxes were down 1.6 percent, as expected, possibly due to higher gasoline prices
- 6) Special fuel taxes were up 17 percent, better than expected

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

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Comparison of Revenues and Refunds	Transactions from 07/01/2003 to 06/30/2004 Final			Transactions from 07/01/2002 to 06/30/2003 Final				
	Fiscal Year	2004		Fiscal Year	2003			
	Fiscal Month	01 - 12		Fiscal Month	01 - 12			
	◆◆◆ Fiscal Year 2004 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2003 Month 01 - 12 ◆◆◆			Net Amount	Net
Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
<i>Admin. Allowance Service Charge: Sales Tax</i>	7,640,024	-	7,640,024	7,296,532	-	7,296,532	343,492	4.7%
<i>MV Regist/Plate Fees: Plate, Admin Fee</i>	2,390,042	-	2,390,042	2,302,503	-	2,302,503	87,539	3.8%
<i>Off Highway Vehicle Reg. Fees</i>	483,841	-	483,841	468,234	-	468,234	15,607	3.3%
<i>Federal Revenues & Grants</i>	611,125	-	611,125	684,513	-	684,513	(73,389)	-10.7%
<i>Ded. Cred: DNR Plants/Animal Protect: Sales</i>	2,450,000	-	2,450,000	1,950,000	-	1,950,000	500,000	25.6%
<i>Ded. Cred: Cred Card Conv. Fees</i>	2,835,895	-	2,835,895	427,241	-	427,241	2,408,654	563.8%
<i>Misc. Dedicated Credits: Tax Comm.</i>	1,689,181	(54)	1,689,127	1,312,973	(46)	1,312,928	376,200	28.7%
<i>Misc. Dedicated Credits: Other Agencies</i>	142,446	-	142,446	134,605	-	134,605	7,841	5.8%
<i>County Property Tax Transaction Fees</i>	1,977,743	-	1,977,743	1,886,732	-	1,886,732	91,011	4.8%
<i>Driving Under Influence Impound Fees</i>	265,240	-	265,240	261,122	-	261,122	4,118	1.6%
<i>30-Day Motor Veh Reg Permit</i>	1,319,422	-	1,319,422	1,191,320	-	1,191,320	128,102	10.8%
<i>Private Organ Donation Contributions</i>	61,487	-	61,487	76,315	-	76,315	(14,828)	-19.4%
<i>Inc. Tax Contributions: Non Game</i>	-	-	-	46,842	-	46,842	(46,842)	-100.0%
<i>Water & Wastewater Proj: Div of Water Rights</i>	175,000	-	175,000	75,000	-	75,000	100,000	133.3%
Dedicated Credits Total	22,041,445	(54)	22,041,391	18,113,932	(46)	18,113,886	3,927,505	21.7%
<i>State Sales And Use Tax</i>	1,515,870,455	(13,932,716)	1,501,937,738	1,458,371,529	(14,397,349)	1,443,974,180	57,963,558	4.0%
<i>Insurance Premium Tax: Admitted Insurers</i>	62,424,496	-	62,424,496	58,989,204	-	58,989,204	3,435,292	5.8%
<i>Cigarette Taxes</i>	48,010,820	(354,996)	47,655,824	39,304,960	(765,932)	38,539,028	9,116,797	23.7%
<i>Inheritance Tax</i>	9,935,535	(261,046)	9,674,489	33,239,027	(261,243)	32,977,784	(23,303,295)	-70.7%
<i>Oil And Gas Severance Tax</i>	37,520,533	(860,725)	36,659,808	27,586,285	(841,006)	26,745,279	9,914,528	37.1%
<i>Beer Tax</i>	9,418,401	(50,923)	9,367,478	10,366,091	(9,451)	10,356,639	(989,161)	-9.6%
<i>Mining Severance Tax</i>	6,026,484	-	6,026,484	5,833,936	-	5,833,936	192,548	3.3%
<i>Tobacco Products Tax</i>	5,867,139	(77,064)	5,790,075	5,322,073	(3,606)	5,318,467	471,608	8.9%
<i>Motor Vehicle Bus. Regulation Fees: MVED</i>	2,010,381	-	2,010,381	1,782,772	-	1,782,772	227,608	12.8%
<i>DUI Impound Fees</i>	941,726	-	941,726	939,202	-	939,202	2,524	0.3%
<i>Energy Savings Tax Credit</i>	-	(242,462)	(242,462)	-	(93,659)	(93,659)	(148,803)	158.9%
<i>Property Tax Relief Credits: Circuit Breaker</i>	-	(5,390,123)	(5,390,123)	-	(5,419,421)	(5,419,421)	29,298	-0.5%
<i>Cigarette Licenses & Fees</i>	22,180	(110)	22,070	13,240	(110)	13,130	8,940	68.1%
<i>Misc. Taxes & Other</i>	-	-	-	2,430,685	-	2,430,685	(2,430,685)	-100.0%
General Fund Total	1,698,048,149	(21,170,165)	1,676,877,984	1,644,179,004	(21,791,777)	1,622,387,227	54,490,757	3.4%
<i>Cigarette Tax - Tobacco Prevention - Rstrctd</i>	8,216,794	-	8,216,794	7,975,372	-	7,975,372	241,422	3.0%
<i>Ins. Premium & Other - Restricted</i>	1,103,008	-	1,103,008	995,819	-	995,819	107,189	10.8%
<i>Water & Wastewater Proj: Sales - Restricted</i>	14,402,000	-	14,402,000	2,180,419	-	2,180,419	12,221,581	560.5%
<i>Fire Academy Support Fund - Restricted</i>	4,751,878	-	4,751,878	4,427,338	-	4,427,338	324,540	7.3%
<i>Inc. Tax Contrib: Organ, Homeless, Wolf - Rstrc</i>	304,721	-	304,721	210,180	-	210,180	94,541	45.0%
<i>Lubricating Oil Fee: Used Oil - Restricted</i>	543,453	-	543,453	509,331	-	509,331	34,122	6.7%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2004 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2003 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2004 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2003 Month 01 - 12 ◆◆◆			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
<i>Oil & Gas Conservation Fee - Restricted</i>	2,696,250	-	2,696,250	1,943,755	-	1,943,755	752,495	38.7%
<i>Remote Sales - Restricted</i>	-	-	-	461,535	-	461,535	(461,535)	-100.0%
<i>Other Misc. - Restricted</i>	928,486	-	928,486	1,423,779	-	1,423,779	(495,293)	-34.8%
<i>Boat Registration Fees - Restricted</i>	641,632	-	641,632	652,211	-	652,211	(10,579)	-1.6%
<i>Boat Fuel Tax - Restricted</i>	2,849,606	-	2,849,606	2,944,316	-	2,944,316	(94,710)	-3.2%
<i>Off Highway Vehicle Reg. Fees - Restricted</i>	1,453,607	-	1,453,607	1,371,850	-	1,371,850	81,757	6.0%
<i>Snowmobile Registrations - Restricted</i>	237,370	-	237,370	218,283	-	218,283	19,087	8.7%
<i>Off Highway Vehicle Fuel Tax - Restricted</i>	1,050,000	-	1,050,000	850,000	-	850,000	200,000	23.5%
<i>Alcohol Beverage Enforce/Treatment - Restrict</i>	2,525,666	-	2,525,666	-	-	-	2,525,666	
Gen'l Restricted Total	41,704,471	-	41,704,471	26,164,190	-	26,164,190	15,540,281	59.4%
<i>Uintah Basin Revitalization Fund</i>	3,000,000	-	3,000,000	1,686,135	-	1,686,135	1,313,865	77.9%
<i>Navajo Revitalization Fund</i>	1,216,045	-	1,216,045	939,401	-	939,401	276,644	29.4%
Special Revenues Total	4,216,045	-	4,216,045	2,625,536	-	2,625,536	1,590,509	60.6%
<i>Motor Fuel Tax</i>	244,456,824	(4,532,009)	239,924,815	240,163,856	(3,524,712)	236,639,144	3,285,671	1.4%
<i>Special Fuel Tax</i>	107,889,209	(21,726,085)	86,163,124	102,236,078	(17,716,103)	84,519,975	1,643,149	1.9%
<i>Motor Vehicle Registration Fees</i>	29,390,763	(200)	29,390,563	28,360,273	(1,282)	28,358,991	1,031,572	3.6%
<i>Proportional Registration Fees</i>	11,838,096	(8,150)	11,829,945	11,843,935	(6,011)	11,837,924	(7,978)	-0.1%
<i>Proportional Registration: Highway Use Tax</i>	8,148,486	-	8,148,486	7,943,784	-	7,943,784	204,702	2.6%
<i>Proportional Registration: Temp. Permit Fees</i>	79,165	-	79,165	71,780	-	71,780	7,385	10.3%
<i>Aviation Fuel Tax - Restricted</i>	7,979,138	(2,266,283)	5,712,855	7,713,835	(2,694,994)	5,018,841	694,014	13.8%
<i>Motor Vehicle Control Fees</i>	4,514,635	-	4,514,635	4,288,770	-	4,288,770	225,865	5.3%
<i>Uninsured Motorist Fees - Restricted</i>	2,542,416	-	2,542,416	2,402,901	-	2,402,901	139,515	5.8%
<i>DUI Impound Fees - Restricted</i>	895,484	-	895,484	889,098	-	889,098	6,386	0.7%
<i>Motorcycle Safety Fees - Dedicated Credit</i>	218,133	-	218,133	191,097	-	191,097	27,037	14.1%
<i>Transportation Projects: Sales Tax - Restricted</i>	17,515,518	-	17,515,518	19,909,258	-	19,909,258	(2,393,740)	-12.0%
<i>Public Trans Sys Tax Hwy: Sales - Restricted</i>	8,831,233	-	8,831,233	9,791,797	-	9,791,797	(960,564)	-9.8%
<i>Motor Vehicle Rental Tax - Restricted</i>	2,852,060	-	2,852,060	3,149,264	-	3,149,264	(297,204)	-9.4%
<i>Centennial Highway MV Registration Fee</i>	19,603,766	-	19,603,766	18,670,340	-	18,670,340	933,426	5.0%
<i>Centennial Highway 1/64% Sales Tax</i>	4,646,219	(72,061)	4,574,158	4,907,276	(66,538)	4,840,738	(266,580)	-5.5%
<i>Clean Fuel Incentive Surcharge</i>	29,155	-	29,155	48,298	-	48,298	(19,143)	-39.6%
Transportation Total	471,430,299	(28,604,788)	442,825,512	462,581,640	(24,009,641)	438,572,000	4,253,512	1.0%
<i>Local Sales And Use Tax</i>	334,387,885	(2,833,745)	331,554,140	328,324,375	(3,164,412)	325,159,963	6,394,177	2.0%
<i>Transient Room Tax</i>	17,570,131	(48,878)	17,521,252	17,654,172	(84,410)	17,569,762	(48,510)	-0.3%
<i>Municipality Transient Room Tax</i>	761,964	-	761,964	679,520	-	679,520	82,444	12.1%
<i>Resort Communities Tax</i>	7,916,797	(34,766)	7,882,031	7,715,494	(31,107)	7,684,387	197,644	2.6%
<i>Public Transit Tax</i>	112,742,660	(758,794)	111,983,867	110,559,900	(760,559)	109,799,340	2,184,526	2.0%
<i>Tourism, Recreation, Cultural, Convention Tax</i>	34,182,149	(144,414)	34,037,735	33,825,510	(51,040)	33,774,470	263,265	0.8%
<i>County Option Zoo, Arts Parks</i>	18,563,922	(115,759)	18,448,162	17,057,327	(109,588)	16,947,739	1,500,424	8.9%
<i>Rural County Hospital Tax</i>	4,202,923	(30,745)	4,172,178	3,863,171	(14,849)	3,848,322	323,856	8.4%

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◆◆◆ Fiscal Year 2004 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2003 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	◆◆◆ Fiscal Year 2004 Month 01 - 12 ◆◆◆			◆◆◆ Fiscal Year 2003 Month 01 - 12 ◆◆◆			Net Amount	
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Net Change%
Highways Sales & Use Tax	7,212,105	(60,283)	7,151,822	6,653,041	(40,058)	6,612,983	538,839	8.1%
County Option Sales & Use Tax	83,168,175	(598,795)	82,569,380	81,755,489	(680,126)	81,075,363	1,494,017	1.8%
Town Option Sales & Use Tax	29,845	-	29,845	25,041	-	25,041	4,804	19.2%
Municipal Energy Sales & Use Tax	3,502,261	(121,475)	3,380,786	2,546,870	(20,374)	2,526,496	854,290	33.8%
MV County Collections -Courtesy/Internet	-	-	-	21,918	-	21,918	(21,918)	-100.0%
MV County Collections - MVA	169,450,528	-	169,450,528	165,057,939	-	165,057,939	4,392,589	2.7%
Waste Tire Recycling Fees	2,535,468	-	2,535,468	2,353,306	-	2,353,306	182,161	7.7%
Employers Reins. & Uninsured Employers	39,518,345	-	39,518,345	36,796,334	-	36,796,334	2,722,012	7.4%
Environmental Surcharge On Petroleum	6,056,756	-	6,056,756	3,290,611	-	3,290,611	2,766,145	84.1%
Fireman's Pension Fund	9,500,901	-	9,500,901	8,809,567	-	8,809,567	691,334	7.8%
Car & Bus Tax	5,378,721	(97)	5,378,624	5,387,400	-	5,387,400	(8,776)	-0.2%
Local Sports / Recreational Bonding (1/64)	173,047	-	173,047	168,508	-	168,508	4,539	2.7%
Centennial / Olympic License Plate Fees	-	-	-	8,126	-	8,126	(8,126)	-100.0%
Collegiate License Plate Fees	148,166	-	148,166	129,151	-	129,151	19,015	14.7%
Illegal Drug Stamp Tax: Law Enforcement	130	-	130	-	-	-	130	-
Emergency Services Phone Charge	13,808,503	(94,412)	13,714,091	1,778,882	(2,161)	1,776,721	11,937,369	671.9%
Inc. Tax Contributions: Education	46,965	-	46,965	65,004	-	65,004	(18,039)	-27.8%
Inc. Tax Contributions: Election Campaign	137,070	-	137,070	150,094	-	150,094	(13,024)	-8.7%
Motor Vehicle Blindness Prevention Checkoff	19,025	-	19,025	10,161	-	10,161	8,863	87.2%
Tax Cash Bonds	-	-	-	-	-	-	-	-
Childrens License Plate Fees	39,541	-	39,541	39,209	-	39,209	332	0.8%
Boy Scout License Plate Fees	8,949	-	8,949	8,954	-	8,954	(5)	-0.1%
Other License Plate and Contributions	39,264	-	39,264	26,957	-	26,957	12,307	45.7%
Tax Commission Suspense	27,081,511	(26,762,966)	318,544	25,777,057	(27,774,170)	(1,997,113)	2,315,657	-116.0%
Trust & Agency Total	898,183,705	(31,605,129)	866,578,576	860,539,090	(32,732,854)	827,806,236	38,772,340	4.7%
Individual Income Tax: Withholding	1,619,730,708	(1,851,238)	1,617,879,470	1,546,406,480	(1,777,331)	1,544,629,150	73,250,320	4.7%
Individual Income Tax: Final Payments	432,220,810	(357,823,616)	74,397,194	381,496,964	(353,613,618)	27,883,346	46,513,848	166.8%
Corporate Franchise And Income Tax	189,618,319	(44,613,507)	145,004,812	194,315,877	(46,097,651)	148,218,226	(3,213,413)	-2.2%
Mineral Production Tax Withholding	17,354,454	(88,046)	17,266,409	7,562,010	(377,290)	7,184,720	10,081,688	140.3%
Gross Receipts & Radioactive Waste Tax	13,146,921	-	13,146,921	8,092,684	-	8,092,684	5,054,237	62.5%
Driver Education Fees - Dedicated Credits	4,416,044	-	4,416,044	4,310,448	-	4,310,448	105,596	2.4%
Wine And Liquor Tax - Dedicated Credits	16,803,534	-	16,803,534	15,799,205	-	15,799,205	1,004,329	6.4%
Uniform School Total	2,293,290,791	(404,376,407)	1,888,914,385	2,157,983,668	(401,865,890)	1,756,117,778	132,796,606	7.6%
Net Revenue	5,428,914,906	(485,756,542)	4,943,158,364	5,172,187,059	(480,400,207)	4,691,786,852	251,371,511	5.4%

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.

¹ Added to report in fiscal year 2004. ² Revised from prior year. ³ Partial revenue classification change