

Utah State Tax Commission
MONTHLY REVENUE SUMMARY
 Twelve Months FY2006-07

TC-23
Final
Audited

MAJOR REVENUE SOURCES¹ (in millions)	1	2	3	4	5	6
	ANNUAL			YTD		
	FY 2006 FINAL	FY 2007 FORECAST ² 2/12/2007	FY 2007 GROWTH (Projected) Col. 2 / Col. 1	FY 2006 ACTUAL 6/30/2006	FY 2007 ACTUAL 6/30/2007	FY 2007 GROWTH (Actual) Col. 5 / Col. 4
GENERAL & EDUCATION						
SALES AND USE TAXES ³	\$1,806.26	\$1,806.44	0.0%	\$1,806.26	\$1,857.81	2.9%
INDIVIDUAL INCOME TAX	2,286.71	2,415.00	5.6%	2,286.71	2,570.45	12.4%
CORPORATE TAX ⁴	380.27	415.00	9.1%	380.27	427.96	12.5%
BEER, CIGARETTE & TOBACCO TAXES	60.83	58.85	-3.3%	60.83	62.41	2.6%
INSURANCE PREMIUM TAXES	71.42	70.25	-1.6%	71.42	71.78	0.5%
SEVERANCE TAXES	<u>88.56</u>	<u>95.40</u>	<u>7.7%</u>	<u>88.56</u>	<u>89.03</u>	<u>0.5%</u>
TOTAL	\$4,694.05	\$4,860.94	3.6%	\$4,694.05	\$5,079.44	8.2%
TRANSPORTATION						
MOTOR FUEL TAX	\$240.43	\$240.70	0.1%	\$240.43	\$254.68	5.9%
SPECIAL FUEL TAXES	101.10	106.60	5.4%	101.10	111.17	10.0%
MOTOR VEHICLE REGISTRATION FEES ⁵	<u>32.58</u>	<u>34.21</u>	<u>5.0%</u>	<u>32.58</u>	<u>34.29</u>	<u>5.2%</u>
TOTAL	\$374.11	\$381.51	2.0%	\$374.11	\$400.14	7.0%

FINAL FISCAL YEAR 2007 REVENUES:
 * MAJOR TAX REVENUES LISTED IN THIS REPORT HAVE BEEN RECONCILED WITH THE DIVISION OF FINANCE FY 2007 REPORT.

Final Fiscal Year 2007 actual collections exceeded target General and Education revenues forecast in February by \$218.50 million, with \$168.41 million coming from corporate franchise and individual income taxes and \$51 million coming from sales taxes. Transportation revenues were \$18.6 million above projections, for a total of \$237.13 million in excess of projections for all major revenue sources.

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 12, 2007.

3 "Non-earmarked" state sales and use taxes were only up 2.9 percent in the Fiscal Year 2007 due to large earmarking of sales taxes for transportation. Accordingly, the Centennial Highway sales tax and transfer increased 206.6 percent in Fiscal Year 2007. In addition, a statutory change (HB 47, 2006) contributed to a 364.1 percent increase in dedicated credits to Water & Wastewater Projects - Division of Water Rights and a 71 percent increase in Sales Tax Restricted - Water and Wastewater Projects.
The state sales tax on food and food ingredients decreased from 4.75 to 2.75 percent on January 1, 2007, and has been reflected in revenues since February.

4 Includes income, franchise, 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: 09/24/2007



Comparison of Revenues and Refunds	Transactions from 07/01/2006 to 06/30/2007		Transactions from 07/01/2005 to 06/30/2006	
	Fiscal Year	2007	Fiscal Year	2006
	Fiscal Month	01 - 12	Fiscal Month	01 - 12

◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆

◆◆ Fiscal Year 2006 Month 01 - 12 ◆◆

Reporting Category Source & Distribution	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
<i>Admin. Allowance Service Charge: Sales Tax</i>	7,443,080	-	7,443,080	9,047,109	-	9,047,109	(1,604,029)	-17.7%
<i>MV Regist/Plate Fees: Plate, Admin Fee</i>	2,518,690	-	2,518,690	2,597,783	-	2,597,783	(79,093)	-3.0%
<i>MV Contract Services - Sale of Info</i>	260,123	-	260,123	-	-	-	260,123	
<i>Off Highway Vehicle Reg. Fees</i>	570,910	-	570,910	537,053	-	537,053	33,857	6.3%
<i>Federal Revenues & Grants</i>	513,631	-	513,631	578,707	-	578,707	(65,076)	-11.2%
<i>Ded. Cred: DNR Watershed Rehab/Cloud Seed</i>	650,000	-	650,000	-	-	-	650,000	
<i>Ded. Cred: Electronic Payments Offset Fee</i>	37,137	-	37,137	34,342	-	34,342	2,795	8.1%
<i>Ded. Cred: DNR Plants/Animal Protect: Sales</i>	2,450,000	-	2,450,000	2,450,000	-	2,450,000	-	0.0%
<i>Ded. Cred: Electronic Conv. Fees - Pmt Express</i>	1,925,544	-	1,925,544	1,333,661	-	1,333,661	591,883	44.4%
<i>Misc. Dedicated Credits: Tax Comm.</i>	1,559,530	(13)	1,559,517	1,247,104	(39)	1,247,065	312,452	25.1%
<i>Misc. Dedicated Credits: Other Agencies</i>	217,226	-	217,226	197,240	-	197,240	19,986	10.1%
<i>County Property Tax Transaction Fees</i>	2,176,231	-	2,176,231	2,146,537	-	2,146,537	29,694	1.4%
<i>Driving Under Influence Impound Fees</i>	307,839	-	307,839	274,336	-	274,336	33,503	12.2%
<i>30-Day Motor Veh Reg Permit</i>	2,641,478	-	2,641,478	2,282,941	-	2,282,941	358,536	15.7%
<i>Private Organ Donation Contributions</i>	84,354	-	84,354	67,942	-	67,942	16,413	24.2%
<i>Water & Wastewater Proj: Div of Water Rights</i>	812,221	-	812,221	175,000	-	175,000	637,221	364.1%
Dedicated Credits Total	24,167,994	(13)	24,167,981	22,969,755	(39)	22,969,716	1,198,265	5.2%
<i>Land Grant Management Fund Reg. Fees</i>	(31,222)	-	(31,222)	117,719	-	117,719	(148,941)	-126.5%
Enterprise Funds Total	(31,222)	-	(31,222)	117,719	-	117,719	(148,941)	-126.5%
<i>State Sales And Use Tax</i>	1,886,126,820	(28,313,410)	1,857,813,410	1,819,360,620	(13,096,198)	1,806,264,423	51,548,987	2.9%
<i>Insurance Premium Tax: Admitted Insurers</i>	71,777,368	-	71,777,368	71,417,541	-	71,417,541	359,826	0.5%
<i>Cigarette Taxes</i>	46,537,476	(26,596)	46,510,880	45,984,899	(636,585)	45,348,314	1,162,566	2.6%
<i>Inheritance Tax</i>	540,755	(43,138)	497,617	7,699,388	(251,351)	7,448,037	(6,950,419)	-93.3%
<i>Oil And Gas Severance Tax</i>	71,822,139	(6,392,266)	65,429,873	78,691,740	(7,177,871)	71,513,869	(6,083,996)	-8.5%
<i>Beer Tax</i>	8,603,441	(15,964)	8,587,477	8,720,081	-	8,720,081	(132,603)	-1.5%
<i>Mining Severance Tax</i>	23,604,499	-	23,604,499	17,042,798	-	17,042,798	6,561,701	38.5%
<i>Tobacco Products Tax</i>	7,314,289	-	7,314,289	6,765,144	(1,181)	6,763,963	550,326	8.1%
<i>Motor Vehicle Bus. Regulation Fees: MVED</i>	2,229,894	-	2,229,894	2,149,465	-	2,149,465	80,430	3.7%
<i>DUI Impound Fees</i>	1,103,973	-	1,103,973	983,827	-	983,827	120,146	12.2%
<i>Court Warrant/Garn/Lien Fees</i>	299,071	-	299,071	-	-	-	299,071	
<i>Energy Savings Tax Credit</i>	-	(223,295)	(223,295)	-	(133,228)	(133,228)	(90,067)	67.6%
<i>Property Tax Relief Credits: Circuit Breaker</i>	-	(5,915,615)	(5,915,615)	-	(5,460,801)	(5,460,801)	(454,814)	8.3%
<i>Cigarette Licenses & Fees</i>	19,585	(20)	19,565	19,939	(70)	19,869	(304)	-1.5%
<i>Misc. Taxes & Other</i>	2,301,578	-	2,301,578	0	-	0	2,301,578	
<i>Multi-Channel Video or Audio Service Tax</i>	20,827,705	-	20,827,705	20,479,030	-	20,479,030	348,675	1.7%
General Fund Total	2,143,108,592	(40,930,303)	2,102,178,289	2,079,314,471	(26,757,285)	2,052,557,187	49,621,102	2.4%

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

TC-23 Rev. 9/98 Printed: 09/24/2007

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

◆◆◆ Fiscal Year 2006 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	Fiscal Year 2007			Fiscal Year 2006			Net Amount	Net
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Change	Change%
<i>Cigarette Tax - Tobacco Prevention - Rstrctd</i>	8,647,757	-	8,647,757	8,187,942	-	8,187,942	459,815	5.6%
<i>Ins. Premium & Other - Restricted</i>	1,631,261	-	1,631,261	1,572,771	-	1,572,771	58,490	3.7%
<i>Water & Wastewater Proj: Sales - Restricted</i>	25,440,139	-	25,440,139	14,875,000	-	14,875,000	10,565,139	71.0%
<i>Fire Academy Support Fund - Restricted</i>	5,476,157	-	5,476,157	5,216,795	-	5,216,795	259,362	5.0%
<i>Inc Tax Contrib: Organ/Homeless/Wolf/Spay - Rstrc</i>	245,598	-	245,598	192,141	-	192,141	53,457	27.8%
<i>Lubricating Oil Fee: Used Oil - Restricted</i>	590,227	-	590,227	642,823	-	642,823	(52,597)	-8.2%
<i>Oil & Gas Conservation Fee - Restricted</i>	4,747,883	-	4,747,883	5,560,449	-	5,560,449	(812,566)	-14.6%
<i>Other Misc. - Restricted</i>	1,327,636	-	1,327,636	936,326	-	936,326	391,310	41.8%
<i>Boat Registration Fees - Restricted</i>	660,952	-	660,952	658,115	-	658,115	2,837	0.4%
<i>Boat Fuel Tax - Restricted</i>	2,845,354	-	2,845,354	2,828,682	-	2,828,682	16,672	0.6%
<i>Off Highway Vehicle Reg. Fees - Restricted</i>	3,208,896	-	3,208,896	2,090,458	-	2,090,458	1,118,438	53.5%
<i>Snowmobile Registrations - Restricted</i>	6,853	-	6,853	306,971	-	306,971	(300,118)	-97.8%
<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>	4,350,000	-	4,350,000	3,741,888	-	3,741,888	608,112	16.3%
<i>Statewide Unified E-911 Emergency Services</i>	5,486,116	-	5,486,116	4,872,791	-	4,872,791	613,325	12.6%
Gen'l Restricted Total	65,714,829	-	65,714,829	52,733,151	-	52,733,151	12,981,677	24.6%
<i>Uintah Basin Revitalization Fund</i>	5,000,000	-	5,000,000	3,000,000	-	3,000,000	2,000,000	66.7%
<i>Navajo Revitalization Fund</i>	2,000,000	-	2,000,000	1,988,076	-	1,988,076	11,924	0.6%
<i>Misc Special Revenues</i>	55,311	-	55,311	226	-	226	55,085	24373.9%
Special Revenues Total	7,055,311	-	7,055,311	4,988,302	-	4,988,302	2,067,009	41.4%
<i>Motor Fuel Tax</i>	258,054,622	(3,378,602)	254,676,020	244,229,394	(3,797,613)	240,431,781	14,244,239	5.9%
<i>Special Fuel Tax</i>	130,867,709	(19,694,141)	111,173,568	122,529,229	(21,431,714)	101,097,515	10,076,053	10.0%
<i>Motor Vehicle Registration Fees</i>	34,292,547	-	34,292,547	32,579,522	(26)	32,579,496	1,713,051	5.3%
<i>Proportional Registration Fees</i>	14,772,484	-	14,772,484	13,039,751	-	13,039,751	1,732,733	13.3%
<i>Proportional Registration: Highway Use Tax</i>	8,089,959	-	8,089,959	8,587,893	-	8,587,893	(497,934)	-5.8%
<i>Aviation Fuel Tax - Restricted</i>	9,373,062	(2,906,449)	6,466,613	9,795,768	(2,814,328)	6,981,440	(514,827)	-7.4%
<i>Motor Vehicle Control Fees</i>	5,302,417	-	5,302,417	5,062,528	-	5,062,528	239,889	4.7%
<i>Uninsured Motorist Fees - Restricted</i>	2,585,469	-	2,585,469	2,492,301	-	2,492,301	93,168	3.7%
<i>DUI Impound Fees - Restricted</i>	1,029,668	-	1,029,668	917,607	-	917,607	112,061	12.2%
<i>Motorcycle Safety Fees - Dedicated Credit</i>	326,996	-	326,996	289,804	-	289,804	37,192	12.8%
<i>Transportation Projects: Sales Tax - Restricted</i>	18,743,000	-	18,743,000	16,807,773	-	16,807,773	1,935,227	11.5%
<i>Public Trans Sys Tax Hwy: Sales - Restricted</i>	10,281,818	-	10,281,818	11,817,674	-	11,817,674	(1,535,856)	-13.0%
<i>Motor Vehicle Rental Tax - Restricted</i>	4,030,263	-	4,030,263	4,243,466	-	4,243,466	(213,203)	-5.0%
<i>Centennial Highway MV Registration Fee</i>	22,297,129	-	22,297,129	21,447,542	-	21,447,542	849,587	4.0%
<i>Centennial Highway 1/64% Sales Tax & Transfers</i>	202,005,031	(98,278)	201,906,753	65,939,002	(87,566)	65,851,436	136,055,317	206.6%
<i>Local Transportation Corridor Preservation Fee</i>	11,090,035	-	11,090,035	-	-	-	11,090,035	-
<i>Clean Fuel Incentive Surcharge</i>	56,875	-	56,875	38,229	-	38,229	18,646	48.8%
Transportation Total	733,199,085	(26,077,469)	707,121,616	559,817,484	(28,131,247)	531,686,236	175,435,380	33.0%
<i>Local Sales And Use Tax</i>	469,174,410	(5,864,054)	463,310,356	418,569,166	(2,665,018)	415,904,148	47,406,209	11.4%
<i>Transient Room Tax</i>	25,094,408	(98,764)	24,995,644	20,421,483	(126,556)	20,294,926	4,700,718	23.2%
<i>Municipality Transient Room Tax</i>	1,223,782	-	1,223,782	1,089,242	-	1,089,242	134,540	12.4%

Utah State Tax Commission - Tax Collections
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◆◆◆ Fiscal Year 2007 Month 01 - 12 ◆◆◆

◆◆◆ Fiscal Year 2006 Month 01 - 12 ◆◆◆

Reporting Category Source & Distribution	Fiscal Year 2007			Fiscal Year 2006			Net	
	Gross Revenue	Refunds	Net Revenue	Gross Revenue	Refunds	Net Revenue	Net Amount Change	Net Change%
<i>Resort Communities Tax</i>	11,815,913	(99,460)	11,716,452	10,667,095	(57,417)	10,609,677	1,106,775	10.4%
<i>Public Transit Tax</i>	160,513,118	(1,369,958)	159,143,160	137,240,611	(824,302)	136,416,309	22,726,852	16.7%
<i>County Option Fixed Guideway</i>	1,499,284	(79)	1,499,204	-	-	-	1,499,204	
<i>Tourism, Recreation, Cultural, Convention Tax</i>	44,409,105	(71,807)	44,337,297	45,456,579	(55,372)	45,401,207	(1,063,910)	-2.3%
<i>County Option Zoo, Arts Parks</i>	32,098,419	(217,215)	31,881,204	26,380,278	(137,855)	26,242,424	5,638,780	21.5%
<i>Rural County Hospital Tax</i>	7,924,740	(49,987)	7,874,753	6,487,623	(44,092)	6,443,531	1,431,222	22.2%
<i>Highways Sales & Use Tax</i>	11,400,734	(76,416)	11,324,318	10,411,912	(67,534)	10,344,378	979,940	9.5%
<i>County Option Sales & Use Tax</i>	115,833,862	(1,200,571)	114,633,291	103,426,751	(616,902)	102,809,849	11,823,442	11.5%
<i>Town Option Sales & Use Tax</i>	35,711	(173)	35,539	33,317	(205)	33,112	2,427	7.3%
<i>Municipal Energy Sales & Use Tax</i>	3,180,300	-	3,180,300	4,983,453	(22,239)	4,961,214	(1,780,913)	-35.9%
<i>MV County Collections -Courtesy/Internet</i>	-	-	-	-	-	-	-	
<i>MV County Collections - MVA</i>	189,794,831	-	189,794,831	182,096,662	-	182,096,662	7,698,169	4.2%
<i>Waste Tire Recycling Fees</i>	2,946,974	-	2,946,974	2,872,276	-	2,872,276	74,699	2.6%
<i>Employers Reins. & Uninsured Employers</i>	46,324,108	-	46,324,108	43,440,929	-	43,440,929	2,883,179	6.6%
<i>Environmental Surcharge On Petroleum</i>	6,085,428	-	6,085,428	6,904,367	-	6,904,367	(818,939)	-11.9%
<i>Fireman's Pension Fund</i>	10,954,308	-	10,954,308	10,431,262	-	10,431,262	523,046	5.0%
<i>Car & Bus Tax</i>	8,373,218	(2,984)	8,370,234	7,001,361	(43)	7,001,318	1,368,916	19.6%
<i>Local Sports / Recreational Bonding (1/64)</i>	230,530	-	230,530	207,572	-	207,572	22,958	11.1%
<i>Centennial / Olympic License Plate Fees</i>	-	-	-	-	-	-	-	
<i>Collegiate License Plate Fees</i>	312,746	-	312,746	263,750	-	263,750	48,996	18.6%
<i>Illegal Drug Stamp Tax: Law Enforcement</i>	151	-	151	-	-	-	151	
<i>Municipal Telecommunications License Tax</i>	39,157,851	-	39,157,851	39,959,327	-	39,959,327	(801,476)	-2.0%
<i>Emergency Services Phone Charge</i>	25,790,366	-	25,790,366	25,434,065	-	25,434,065	356,300	1.4%
<i>Inc. Tax Contributions: Education</i>	67,096	-	67,096	34,106	-	34,106	32,990	96.7%
<i>Inc. Tax Contributions: Election Campaign</i>	131,194	-	131,194	132,866	-	132,866	(1,672)	-1.3%
<i>Motor Vehicle Blindness Prevention Checkoff</i>	32,221	-	32,221	27,683	-	27,683	4,538	16.4%
<i>Tax Cash Bonds</i>	-	-	-	-	-	-	-	
<i>Childrens License Plate Fees</i>	42,163	-	42,163	42,640	-	42,640	(478)	-1.1%
<i>Boy Scout License Plate Fees</i>	10,972	-	10,972	10,169	-	10,169	804	7.9%
<i>Other License Plate and Contributions</i>	72,100	-	72,100	64,820	-	64,820	7,280	11.2%
<i>Tax Commission Suspense</i>	17,121,982	-	17,121,982	18,405,136	-	18,405,136	(1,283,154)	-7.0%
Trust & Agency Total	1,231,652,025	(9,051,468)	1,222,600,557	1,122,496,500	(4,617,536)	1,117,878,964	104,721,593	9.4%
<i>Individual Income Tax: Withholding</i>	2,127,109,722	(2,902,051)	2,124,207,671	1,931,242,009	(1,691,380)	1,929,550,629	194,657,043	10.1%
<i>Individual Income Tax: Final Payments</i>	901,730,275	(464,713,828)	437,016,447	745,228,444	(397,167,431)	348,061,013	88,955,434	25.6%
<i>Corporate Tax</i>	451,149,865	(37,020,147)	414,129,718	395,216,762	(28,590,957)	366,625,805	47,503,913	13.0%
<i>Mineral Production Tax Withholding</i>	23,555,947	(499,796)	23,056,151	22,759,708	(25,018)	22,734,690	321,461	1.4%
<i>Driver Education Fees - Dedicated Credits</i>	4,885,570	-	4,885,570	4,735,406	-	4,735,406	150,163	3.2%
<i>Wine And Liquor Tax - Dedicated Credits</i>	23,033,398	-	23,033,398	20,585,747	-	20,585,747	2,447,651	11.9%
Education/USF Total	3,531,464,777	(505,135,822)	3,026,328,954	3,119,768,076	(427,474,786)	2,692,293,290	334,035,665	12.4%
Net Revenue	7,736,331,391	(581,195,076)	7,155,136,315	6,962,205,457	(486,980,892)	6,475,224,565	679,911,750	10.5%

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.