

Colorado Department of Revenue
General Fund Net Tax Collections
(thousands of dollars)
January 2018

Tax	January 2018 Actual	YTD FY 17-18 Actual¹	YTD FY 17-18 Forecast²	YTD Forecast YTD Forecast Variance	YTD Forecast Percent Variance	January 2017 Actual	Prior Yr. Difference	Prior Yr. Percent Change	YTD FY 16-17 Actual	Prior YTD Difference	Prior YTD Percent Change
Sales	\$273,711	\$1,743,516	\$1,743,239	\$277	0.0%	\$260,122	\$13,589	5.2%	\$1,633,243	\$110,273	6.8%
Use	\$31,434	\$178,813	\$177,989	\$824	0.5%	\$26,902	\$4,532	16.8%	\$151,399	\$27,414	18.1%
Cigarette (GF)	\$2,316	\$20,669	\$21,975	(\$1,306)	-5.9%	\$1,508	\$808	53.6%	\$22,031	(\$1,362)	-6.2%
Tobacco (GF)	\$5,398	\$16,516	\$16,429	\$87	0.5%	\$5,029	\$369	7.3%	\$15,350	\$1,166	7.6%
Liquor	\$4,828	\$28,474	\$28,577	(\$103)	-0.4%	\$5,152	(\$324)	-6.3%	\$27,723	\$751	2.7%
Total Net Sales, Use, and Excise Taxes	\$317,687	\$1,987,988	\$1,988,208	(\$220)	0.0%	\$298,713	\$18,974	6.4%	\$1,849,746	\$138,242	7.5%
Withholding	\$589,938	\$3,486,062	\$3,475,812	\$10,250	0.3%	\$514,914	\$75,024	14.6%	\$3,215,301	\$270,761	8.4%
Individual Estimated Payments	\$404,279	\$936,911	\$807,712	\$129,199	16.0%	\$278,515	\$125,764	45.2%	\$721,085	\$215,826	29.9%
Individual Cash	\$27,418	\$246,783	\$243,940	\$2,843	1.2%	\$17,021	\$10,397	61.1%	\$213,748	\$33,035	15.5%
Gross Ind. Income	\$1,021,635	\$4,669,756	\$4,527,464	\$142,292	3.1%	\$810,450	\$211,185	26.1%	\$4,150,134	\$519,622	12.5%
TABOR Adjustment	\$3	\$13				\$60	(\$57)	-95.0%	\$5,949	(\$5,936)	-99.8%
EITC Adjustment	\$24	\$243				\$82	(\$58)	-70.7%	\$2,579	(\$2,336)	-90.6%
Less: Individual Refunds ³	\$25,081	\$218,139	\$211,871	\$6,268	3.0%	\$47,861	(\$22,780)	-47.6%	\$217,806	\$333	0.2%
Total Net Individual Income	\$996,581	\$4,451,873	\$4,315,593	\$136,280	3.2%	\$762,731	\$233,850	30.7%	\$3,940,856	\$511,017	13.0%
Corporate Estimated Payments	\$72,145	\$329,151				\$28,405	\$43,740	154.0%	\$296,795	\$32,356	10.9%
Corporate Cash	\$3,263	\$71,055				\$1,318	\$1,945	147.6%	\$27,153	\$43,902	161.7%
Gross Corporate Income	\$75,408	\$400,206				\$29,723	\$45,685	153.7%	\$323,948	\$76,258	23.5%
Less: Corporate Refunds	\$13,918	\$93,784				\$22,773	(\$8,855)	-38.9%	\$85,419	\$8,365	9.8%
Total Net Corporate Income	\$61,490	\$306,422	\$242,590	\$63,832	26.3%	\$6,950	\$54,540	784.7%	\$238,529	\$67,893	28.5%
Other Taxes ⁴	\$40	\$302	\$337	(\$35)	-10.4%	\$45	(\$5)	-11.1%	\$310	(\$8)	-2.6%
Total General Fund Revenues	\$1,375,798	\$6,746,585	\$6,546,729	\$199,856	3.1%	\$1,068,439	\$307,359	28.8%	\$6,029,441	\$717,144	11.9%

¹ Year-to-date (YTD) figures are the sum of all prior monthly General Fund Reports for the fiscal year (FY).

² YTD forecast values are based on the Office of State Planning & Budgeting revenue forecast of December 2017.

³ Individual Income Tax Refunds include checkoffs and intercepts.

⁴ Other Taxes include Parimutuel and Estate tax collections.

NA - Not applicable

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	January 2018 Actual	YTD FY 17-18 Actual¹	YTD FY 17-18 Forecast²	YTD Forecast YTD Forecast Variance	YTD Forecast Percent Variance	January 2017 Actual	Prior Yr. Difference	Prior Yr. Percent Change	YTD FY 16-17 Actual	Prior YTD Difference	Prior YTD Percent Change
Cigarette Rebate (GF)	\$809	\$4,409	\$4,677	(\$268)	-5.7%	\$1,153	(\$344)	-29.8%	\$6,610	(\$2,201)	-33.3%
Cigarette Rebate (Amd 35)	\$86	\$574				\$123	(\$37)	-30.1%	\$607	(\$33)	-5.5%
Old Age PTC and Heat Rebate	\$138	\$3,438	\$3,431	\$7	0.2%	\$85	\$53	62.4%	\$3,610	(\$172)	-4.8%
Marijuana Tax Transfers and Distributions	\$20,618	\$146,887				\$17,138	\$3,480	20.3%	\$119,810	\$27,077	22.6%
Aviation Sales Tax	\$1,571	\$13,358				\$1,598	(\$27)	-1.7%	\$12,865	\$493	3.8%
Gaming Tax	\$11,066	\$62,982				\$9,988	\$1,078	10.8%	\$58,589	\$4,393	7.5%
State Education Fund Transfer	\$48,037	\$336,615				\$42,130	\$5,907	14.0%	\$338,648	(\$2,033)	-0.6%
Motor Fuel Taxes	\$52,523	\$385,479				\$55,534	(\$3,011)	-5.4%	\$378,045	\$7,434	2.0%
Cigarette (Amd 35)	\$7,721	\$68,896				\$5,027	\$2,694	53.6%	\$73,433	(\$4,537)	-6.2%
Tobacco (Amd 35)	\$5,584	\$17,095				\$5,203	\$381	7.3%	\$15,825	\$1,270	8.0%
Severance Tax	\$4,617	\$22,082				(\$16,616)	\$21,233	127.8%	(\$42,272)	\$64,354	152.2%

¹ Year-to-date (YTD) figures are the sum of all prior monthly General Fund Reports for the fiscal year (FY).

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