

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

| Tax | February 2018 Actual | YTD FY 17-18 Actual ¹ | YTD FY 17-18 Forecast ² | YTD Forecast YTD Forecast Variance | YTD Forecast Percent Variance | February 2017 Actual | Prior Yr. Difference | Prior Yr. Percent Change | YTD FY 16-17 Actual | Prior YTD Difference | Prior YTD Percent Change |
|---|----------------------|----------------------------------|------------------------------------|------------------------------------|-------------------------------|----------------------|----------------------|--------------------------|---------------------|----------------------|--------------------------|
| Sales | \$218,454 | \$1,961,970 | \$1,965,281 | (\$3,311) | -0.2% | \$200,465 | \$17,989 | 9.0% | \$1,833,708 | \$128,262 | 7.0% |
| Use | \$21,969 | \$200,782 | \$202,011 | (\$1,229) | -0.6% | \$19,043 | \$2,926 | 15.4% | \$170,442 | \$30,340 | 17.8% |
| Cigarette (GF) | \$3,141 | \$23,810 | \$24,404 | (\$594) | -2.4% | \$2,818 | \$323 | 11.5% | \$24,849 | (\$1,039) | -4.2% |
| Tobacco (GF) | \$4 | \$16,520 | \$16,700 | (\$180) | -1.1% | (\$2) | \$6 | 300.0% | \$15,348 | \$1,172 | 7.6% |
| Liquor | \$2,928 | \$31,402 | \$31,575 | (\$173) | -0.5% | \$2,532 | \$396 | 15.6% | \$30,255 | \$1,147 | 3.8% |
| Total Net Sales, Use, and Excise Taxes | \$246,496 | \$2,234,484 | \$2,239,970 | (\$5,486) | -0.2% | \$224,856 | \$21,640 | 9.6% | \$2,074,602 | \$159,882 | 7.7% |
| Withholding | \$510,083 | \$3,996,145 | \$3,990,888 | \$5,257 | 0.1% | \$474,224 | \$35,859 | 7.6% | \$3,689,525 | \$306,620 | 8.3% |
| Individual Estimated Payments | \$9,357 | \$946,268 | \$820,055 | \$126,213 | 15.4% | \$12,197 | (\$2,840) | -23.3% | \$733,282 | \$212,986 | 29.0% |
| Individual Cash | \$34,078 | \$280,861 | \$270,954 | \$9,907 | 3.7% | \$26,427 | \$7,651 | 29.0% | \$240,175 | \$40,686 | 16.9% |
| Gross Ind. Income | \$553,518 | \$5,223,274 | \$5,081,897 | \$141,377 | 2.8% | \$512,848 | \$40,670 | 7.9% | \$4,662,982 | \$560,292 | 12.0% |
| TABOR Adjustment | \$1 | \$14 | | | | \$13 | (\$12) | -92.3% | \$5,962 | (\$5,948) | -99.8% |
| EITC Adjustment | \$35 | \$278 | | | | \$129 | (\$94) | -72.9% | \$2,708 | (\$2,430) | -89.7% |
| Less: Individual Refunds ³ | \$233,212 | \$451,351 | \$420,038 | \$31,313 | 7.5% | \$184,409 | \$48,803 | 26.5% | \$402,215 | \$49,136 | 12.2% |
| Total Net Individual Income | \$320,342 | \$4,772,215 | \$4,661,858 | \$110,357 | 2.4% | \$328,581 | (\$8,239) | -2.5% | \$4,269,437 | \$502,778 | 11.8% |
| Corporate Estimated Payments | \$11,254 | \$340,405 | | | | \$7,546 | \$3,708 | 49.1% | \$304,341 | \$36,064 | 11.8% |
| Corporate Cash | \$6,121 | \$77,176 | | | | \$2,853 | \$3,268 | 114.5% | \$30,006 | \$47,170 | 157.2% |
| Gross Corporate Income | \$17,375 | \$417,581 | | | | \$10,399 | \$6,976 | 67.1% | \$334,347 | \$83,234 | 24.9% |
| Less: Corporate Refunds | \$9,116 | \$102,900 | | | | \$11,587 | (\$2,471) | -21.3% | \$97,006 | \$5,894 | 6.1% |
| Total Net Corporate Income | \$8,259 | \$314,681 | \$236,587 | \$78,094 | 33.0% | (\$1,188) | \$9,447 | 795.2% | \$237,341 | \$77,340 | 32.6% |
| Other Taxes ⁴ | \$39 | \$341 | \$379 | (\$38) | -10.1% | \$43 | (\$4) | -9.3% | \$353 | (\$12) | -3.4% |
| Total General Fund Revenues | \$575,136 | \$7,321,721 | \$7,138,795 | \$182,926 | 2.6% | \$552,292 | \$22,844 | 4.1% | \$6,581,733 | \$739,988 | 11.2% |

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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Colorado Department of Revenue
Other Miscellaneous Tax Receipts, Rebates, and Transfers
(thousands of dollars)
February 2018

| | February 2018 Actual | YTD FY 17-18 Actual¹ | YTD FY 17-18 Forecast² | YTD Forecast Difference | YTD Forecast Percent Variance | February 2017 Actual | Prior Yr. Difference | Prior Yr. Percent Change | YTD FY 16-17 Actual | Prior YTD Difference | Prior YTD Percent Change |
|---|-------------------------------------|--|--|------------------------------------|--|-------------------------------------|---------------------------------|---|------------------------------------|---------------------------------|---|
| Cigarette Rebate (GF) | \$755 | \$5,164 | \$5,626 | (\$462) | -8.2% | \$974 | (\$219) | -22.5% | \$7,584 | (\$2,420) | -31.9% |
| Cigarette Rebate (Amd 35) | \$81 | \$655 | | | | \$104 | (\$23) | -22.1% | \$711 | (\$56) | -7.9% |
| Old Age PTC and Heat Rebate | \$64 | \$3,502 | \$3,475 | \$27 | 0.8% | \$47 | \$17 | 36.2% | \$3,657 | (\$155) | -4.2% |
| Marijuana Tax Transfers and Distributions | \$20,151 | \$167,038 | | | | \$16,746 | \$3,405 | 20.3% | \$136,556 | \$30,482 | 22.3% |
| Aviation Sales Tax | \$1,761 | \$15,119 | | | | \$2,361 | (\$600) | -25.4% | \$15,226 | (\$107) | -0.7% |
| Gaming Tax | \$10,718 | \$73,700 | | | | \$10,008 | \$710 | 7.1% | \$68,597 | \$5,103 | 7.4% |
| State Education Fund Transfer | \$48,037 | \$384,652 | | | | \$42,130 | \$5,907 | 14.0% | \$380,778 | \$3,874 | 1.0% |
| Motor Fuel Taxes | \$964 | \$386,443 | | | | \$47,541 | (\$46,577) | -98.0% | \$425,586 | (\$39,143) | -9.2% |
| Cigarette (Amd 35) | \$10,471 | \$79,367 | | | | \$9,392 | \$1,079 | 11.5% | \$82,825 | (\$3,458) | -4.2% |
| Tobacco (Amd 35) | \$5 | \$17,100 | | | | (\$2) | \$7 | 350.0% | \$15,823 | \$1,277 | 8.1% |
| Severance Tax | \$14,059 | \$36,141 | | | | (\$5,139) | \$19,198 | 373.6% | (\$47,411) | \$83,552 | 176.2% |

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.

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