

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

Tax	March	YTD	YTD	YTD Forecast	YTD Forecast	March	Prior Yr.	Prior Yr.	YTD	Prior YTD	Prior YTD
	2018	FY 17-18	FY 17-18	YTD Forecast	Percent	2018	Prior Yr.	Percent	FY 16-17	Prior YTD	Percent
	Actual	Actual ¹	Forecast ²	Variance	Variance	Actual	Difference	Change	Actual	Difference	Change
Sales	\$212,202	\$2,174,172	\$2,169,273	\$4,899	0.2%	\$204,300	\$7,902	3.9%	\$2,038,008	\$136,164	6.7%
Use	\$23,587	\$224,369	\$222,390	\$1,979	0.9%	\$18,943	\$4,644	24.5%	\$189,385	\$34,984	18.5%
Cigarette (GF)	\$2,208	\$26,018	\$25,770	\$248	1.0%	\$2,223	(\$15)	-0.7%	\$27,072	(\$1,054)	-3.9%
Tobacco (GF)	\$2	\$16,522	\$16,730	(\$208)	-1.2%	\$39	(\$37)	-94.9%	\$15,387	\$1,135	7.4%
Liquor	\$3,213	\$34,615	\$34,221	\$394	1.2%	\$3,438	(\$225)	-6.5%	\$33,693	\$922	2.7%
Total Net Sales, Use, and Excise Taxes	\$241,212	\$2,475,696	\$2,468,384	\$7,312	0.3%	\$228,943	\$12,269	5.4%	\$2,303,545	\$172,151	7.5%
Withholding	\$581,272	\$4,577,417	\$4,547,300	\$30,117	0.7%	\$560,888	\$20,384	3.6%	\$4,250,413	\$327,004	7.7%
Individual Estimated Payments	\$17,366	\$963,634	\$906,193	\$57,441	6.3%	\$18,413	(\$1,047)	-5.7%	\$751,695	\$211,939	28.2%
Individual Cash	\$85,707	\$366,568	\$365,606	\$962	0.3%	\$57,248	\$28,459	49.7%	\$297,423	\$69,145	23.2%
Gross Ind. Income	\$684,345	\$5,907,619	\$5,819,099	\$88,520	1.5%	\$636,549	\$47,796	7.5%	\$5,299,531	\$608,088	11.5%
TABOR Adjustment	\$0	\$14				\$4	(\$4)	-100.0%	\$5,966	(\$5,952)	-99.8%
EITC Adjustment	\$47	\$325				\$158	(\$111)	-70.3%	\$2,866	(\$2,541)	-88.7%
Less: Individual Refunds ³	\$250,421	\$701,772	\$767,828	(\$66,056)	-8.6%	\$289,454	(\$39,033)	-13.5%	\$691,669	\$10,103	1.5%
Total Net Individual Income	\$433,971	\$5,206,186	\$5,051,271	\$154,915	3.1%	\$347,257	\$86,714	25.0%	\$4,616,694	\$589,492	12.8%
Corporate Estimated Payments	\$83,137	\$423,542				\$36,761	\$46,376	126.2%	\$341,102	\$82,440	24.2%
Corporate Cash	\$8,096	\$85,272				\$7,214	\$882	12.2%	\$37,220	\$48,052	129.1%
Gross Corporate Income	\$91,233	\$508,814				\$43,975	\$47,258	107.5%	\$378,322	\$130,492	34.5%
Less: Corporate Refunds	\$6,140	\$109,040				\$6,483	(\$343)	-5.3%	\$103,489	\$5,551	5.4%
Total Net Corporate Income	\$85,093	\$399,774	\$396,427	\$3,347	0.8%	\$37,492	\$47,601	127.0%	\$274,833	\$124,941	45.5%
Other Taxes ⁴	\$38	\$379	\$422	(\$43)	-10.3%	\$44	(\$6)	-13.6%	\$397	(\$18)	-4.5%
Total General Fund Revenues	\$760,314	\$8,082,035	\$7,916,504	\$165,531	2.1%	\$613,736	\$146,578	23.9%	\$7,195,469	\$886,566	12.3%

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 March 2018.

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)
March 2018

	March 2018 Actual	YTD FY 17-18 Actual¹	YTD FY 17-18 Forecast²	YTD Forecast Variance	YTD Forecast Percent Variance	March 2018 Actual	Prior Yr. Difference	Prior Yr. Percent Change	YTD FY 16-17 Actual	Prior YTD Difference	Prior YTD Percent Change
Cigarette Rebate (GF)	\$651	\$5,815	\$5,792	\$23	0.4%	\$424	\$227	53.5%	\$8,008	(\$2,193)	-27.4%
Cigarette Rebate (Amd 35)	\$120	\$775				\$92	\$28	30.4%	\$803	(\$28)	-3.5%
Old Age PTC and Heat Rebate	\$885	\$4,387	\$3,499	\$888	25.4%	\$25	\$860	3440.0%	\$3,682	\$705	19.1%
Marijuana Tax Transfers and Distributions	\$19,900	\$186,938				\$16,312	\$3,588	22.0%	\$152,868	\$34,070	22.3%
Aviation Sales Tax	\$4,074	\$19,193				\$1,761	\$2,313	131.3%	\$16,987	\$2,206	13.0%
Gaming Tax	\$10,652	\$84,352				\$11,105	(\$453)	-4.1%	\$79,702	\$4,650	5.8%
State Education Fund Transfer	\$52,611	\$437,263				\$42,305	\$10,306	24.4%	\$423,083	\$14,180	3.4%
Motor Fuel Taxes	\$95,926	\$482,369				\$47,860	\$48,066	100.4%	\$473,446	\$8,923	1.9%
Cigarette (Amd 35)	\$7,362	\$86,729				\$7,411	(\$49)	-0.7%	\$90,236	(\$3,507)	-3.9%
Tobacco (Amd 35)	\$4	\$17,104				\$40	(\$36)	-90.0%	\$15,863	\$1,241	7.8%
Severance Tax	\$13,892	\$50,033				\$10,486	\$3,406	32.5%	(\$36,925)	\$86,958	235.5%

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 March 2018.

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