

Colorado Department of Revenue
General Fund Net Tax Collections
(thousands of dollars)
August 2017

| Tax | August 2017 | YTD FY 17-18 | YTD FY 17-18 | YTD Forecast | YTD Forecast | August 2016 | Prior Yr. | Prior Yr. | YTD FY 16-17 | Prior YTD | Prior YTD |
|---|------------------|---------------------|-----------------------|------------------|------------------|------------------|-----------------|----------------|--------------------|------------------|----------------|
| | Actual | Actual ¹ | Forecast ² | Variance | Percent Variance | Actual | Difference | Percent Change | Actual | Difference | Percent Change |
| Sales | \$244,393 | \$503,069 | \$479,813 | \$23,256 | 4.8% | \$219,860 | \$24,533 | 11.2% | \$462,177 | \$40,892 | 8.8% |
| Use | \$22,598 | \$47,965 | \$44,738 | \$3,227 | 7.2% | \$17,004 | \$5,594 | 32.9% | \$39,666 | \$8,299 | 20.9% |
| Cigarette (GF) | \$3,223 | \$6,593 | \$6,105 | \$488 | 8.0% | \$3,262 | (\$39) | -1.2% | \$6,505 | \$88 | 1.4% |
| Tobacco (GF) | \$22 | \$5,412 | \$5,405 | \$7 | 0.1% | \$2 | \$20 | 1000.0% | \$4,978 | \$434 | 8.7% |
| Liquor | \$3,505 | \$8,189 | \$7,715 | \$474 | 6.1% | \$3,283 | \$222 | 6.8% | \$8,153 | \$36 | 0.4% |
| Total Net Sales, Use, and Excise Taxes | \$273,741 | \$571,228 | \$543,776 | \$27,452 | 5.0% | \$243,411 | \$30,330 | 12.5% | \$521,479 | \$49,749 | 9.5% |
| Withholding | \$503,169 | \$973,077 | \$947,417 | \$25,660 | 2.7% | \$462,596 | \$40,573 | 8.8% | \$887,129 | \$85,948 | 9.7% |
| Individual Estimated Payments | \$21,191 | \$43,988 | \$27,227 | \$16,761 | 61.6% | \$22,274 | (\$1,083) | -4.9% | \$48,395 | (\$4,407) | -9.1% |
| Individual Cash | \$24,729 | \$46,396 | \$57,300 | (\$10,904) | -19.0% | \$26,739 | (\$2,010) | -7.5% | \$41,735 | \$4,661 | 11.2% |
| Gross Ind. Income | \$549,089 | \$1,063,461 | \$1,031,943 | \$31,518 | 3.1% | \$511,609 | \$37,480 | 7.3% | \$977,259 | \$86,202 | 8.8% |
| TABOR Adjustment | \$2 | \$6 | | | | \$860 | (\$858) | -99.8% | \$1,615 | (\$1,609) | -99.6% |
| EITC Adjustment | \$47 | \$92 | | | | \$527 | (\$480) | -91.1% | \$1,038 | (\$946) | -91.1% |
| Less: Individual Refunds ³ | \$23,134 | \$50,807 | \$55,440 | (\$4,633) | -8.4% | \$22,057 | \$1,077 | 4.9% | \$46,279 | \$4,528 | 9.8% |
| Total Net Individual Income | \$526,004 | \$1,012,752 | \$976,504 | \$36,248 | 3.7% | \$490,939 | \$35,065 | 7.1% | \$933,633 | \$79,119 | 8.5% |
| Corporate Estimated Payments | \$8,656 | \$30,720 | | | | \$10,260 | (\$1,604) | -15.6% | \$29,209 | \$1,511 | 5.2% |
| Corporate Cash | \$3,442 | \$6,482 | | | | (\$1,806) | \$5,248 | NA | \$1,398 | \$5,084 | 363.7% |
| Gross Corporate Income | \$12,098 | \$37,202 | | | | \$8,454 | \$3,644 | 43.1% | \$30,607 | \$6,595 | 21.5% |
| Less: Corporate Refunds | \$7,316 | \$16,634 | | | | \$3,789 | \$3,527 | 93.1% | \$6,475 | \$10,159 | 156.9% |
| Total Net Corporate Income | \$4,782 | \$20,568 | \$24,796 | (\$4,228) | -17.1% | \$4,665 | \$117 | 2.5% | \$24,132 | (\$3,564) | -14.8% |
| Other Taxes ⁴ | \$47 | \$97 | \$100 | (\$3) | -3.3% | \$26 | \$21 | 80.8% | \$80 | \$17 | 21.3% |
| Total General Fund Revenues | \$804,527 | \$1,604,645 | \$1,545,176 | \$59,569 | 3.8% | \$739,041 | \$65,486 | 8.9% | \$1,479,324 | \$125,321 | 8.5% |

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 June 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)
August 2017

| | August 2017 Actual | YTD FY 17-18 Actual¹ | YTD FY 17-18 Forecast² | YTD Forecast Variance | YTD Forecast Percent Variance | August 2016 Actual | Prior Yr. Difference | Prior Yr. Percent Change | YTD FY 16-17 Actual | Prior YTD Difference | Prior YTD Percent Change |
|---|-----------------------------------|--|--|----------------------------------|--|-----------------------------------|---------------------------------|---|------------------------------------|---------------------------------|---|
| Cigarette Rebate (GF) | \$1,003 | \$3 | \$0 | \$3 | NA | \$976 | \$27 | 2.8% | \$1,812 | (\$1,809) | -99.8% |
| Cigarette Rebate (Amd 35) | \$101 | \$0 | | | | \$104 | (\$3) | -2.9% | \$0 | \$0 | NA |
| Old Age PTC and Heat Rebate | \$19 | \$43 | \$59 | (\$16) | -27.6% | \$46 | (\$27) | -58.7% | \$102 | (\$59) | -57.8% |
| Marijuana Tax Transfers and Distributions | \$22,447 | \$41,968 | | | | \$16,415 | \$6,032 | 36.7% | \$32,339 | \$9,629 | 29.8% |
| Aviation Sales Tax | \$1,857 | \$3,670 | | | | \$1,835 | \$22 | 1.2% | \$4,595 | (\$925) | -20.1% |
| Gaming Fees | \$0 | \$0 | | | | \$44 | (\$44) | -100.0% | \$62 | (\$62) | -100.0% |
| Gaming Tax | \$3,141 | \$15,433 | | | | \$2,924 | \$217 | 7.4% | \$14,454 | \$979 | 6.8% |
| State Education Fund Transfer | \$48,449 | \$96,898 | | | | \$45,459 | \$2,990 | 6.6% | \$90,918 | \$5,980 | 6.6% |
| Motor Fuel Taxes | \$55,848 | \$112,688 | | | | \$58,894 | (\$3,046) | -5.2% | \$105,908 | \$6,780 | 6.4% |
| Cigarette (Amd 35) | \$10,743 | \$21,975 | | | | \$10,872 | (\$129) | -1.2% | \$21,681 | \$294 | 1.4% |
| Tobacco (Amd 35) | \$24 | \$5,598 | | | | \$2 | \$22 | 1100.0% | \$5,096 | \$502 | 9.9% |
| Severance Tax | (\$13,953) | (\$10,482) | | | | (\$34,799) | \$20,846 | 59.9% | (\$29,185) | \$18,703 | 64.1% |

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 June 2017.

NA - Not applicable

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