

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

Tax	December	YTD	YTD	YTD Forecast	YTD Forecast	December	Prior Yr.	Prior Yr.	YTD	Prior YTD	Prior YTD
	2017	FY 17-18	FY 17-18	YTD Forecast	Percent	2016	Prior Yr.	Percent	FY 16-17	Prior YTD	Percent
	Actual	Actual ¹	Forecast ²	Variance	Variance	Actual	Difference	Change	Actual	Difference	Change
Sales	\$226,805	\$1,469,805	\$1,459,936	\$9,869	0.7%	\$211,804	\$15,001	7.1%	\$1,373,121	\$96,684	7.0%
Use	\$24,341	\$147,379	\$144,929	\$2,450	1.7%	\$21,951	\$2,390	10.9%	\$124,497	\$22,882	18.4%
Cigarette (GF)	\$2,686	\$18,353	\$19,221	(\$868)	-4.5%	\$3,463	(\$777)	-22.4%	\$20,523	(\$2,170)	-10.6%
Tobacco (GF)	\$3	\$11,118	\$11,473	(\$355)	-3.1%	(\$13)	\$16	123.1%	\$10,321	\$797	7.7%
Liquor	\$3,984	\$23,646	\$23,508	\$138	0.6%	\$3,460	\$524	15.1%	\$22,571	\$1,075	4.8%
Total Net Sales, Use, and Excise Taxes	\$257,819	\$1,670,301	\$1,659,066	\$11,235	0.7%	\$240,665	\$17,154	7.1%	\$1,551,033	\$119,268	7.7%
Withholding	\$489,136	\$2,896,124	\$2,921,738	(\$25,614)	-0.9%	\$485,065	\$4,071	0.8%	\$2,700,387	\$195,737	7.2%
Individual Estimated Payments	\$208,547	\$532,632	\$455,326	\$77,306	17.0%	\$144,266	\$64,281	44.6%	\$442,570	\$90,062	20.3%
Individual Cash	\$24,184	\$219,365	\$212,405	\$6,960	3.3%	\$22,338	\$1,846	8.3%	\$196,727	\$22,638	11.5%
Gross Ind. Income	\$721,867	\$3,648,121	\$3,589,470	\$58,651	1.6%	\$651,669	\$70,198	10.8%	\$3,339,684	\$308,437	9.2%
TABOR Adjustment	\$1	\$10				\$163	(\$162)	-99.4%	\$5,889	(\$5,879)	-99.8%
EITC Adjustment	\$12	\$219				\$6	\$6	100.0%	\$2,497	(\$2,278)	-91.2%
Less: Individual Refunds ³	\$21,896	\$193,058	\$173,362	\$19,696	11.4%	\$30,940	(\$9,044)	-29.2%	\$169,945	\$23,113	13.6%
Total Net Individual Income	\$699,984	\$3,455,292	\$3,416,108	\$39,184	1.1%	\$620,898	\$79,086	12.7%	\$3,178,125	\$277,167	8.7%
Corporate Estimated Payments	\$100,039	\$257,006				\$106,601	(\$6,562)	-6.2%	\$268,390	(\$11,384)	-4.2%
Corporate Cash	\$5,623	\$67,792				\$4,258	\$1,365	32.1%	\$25,835	\$41,957	162.4%
Gross Corporate Income	\$105,662	\$324,798				\$110,859	(\$5,197)	-4.7%	\$294,225	\$30,573	10.4%
Less: Corporate Refunds	\$2,284	\$79,866				\$27,960	(\$25,676)	-91.8%	\$62,646	\$17,220	27.5%
Total Net Corporate Income	\$103,378	\$244,932	\$231,058	\$13,874	6.0%	\$82,899	\$20,479	24.7%	\$231,579	\$13,353	5.8%
Other Taxes ⁴	\$41	\$262	\$293	(\$31)	-10.6%	\$45	(\$4)	-8.9%	\$265	(\$3)	-1.1%
Total General Fund Revenues	\$1,061,222	\$5,370,787	\$5,306,525	\$64,262	1.2%	\$944,507	\$116,715	12.4%	\$4,961,002	\$409,785	8.3%

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 December 2017.

³ Individual Income Tax Refunds include checkoffs and intercepts.

⁴ Other Taxes include Parimutuel and Estate tax collections.

NA - Not applicable

Publish Date: January 29, 2018

Prepared by: Office of Research and Analysis, dor_ora@state.co.us

Colorado Department of Revenue
Other Miscellaneous Tax Receipts, Rebates, and Transfers
(thousands of dollars)
December 2017

	December 2017 Actual	YTD FY 17-18 Actual¹	YTD FY 17-18 Forecast²	YTD Forecast Variance	YTD Forecast Percent Variance	December 2016 Actual	Prior Yr. Difference	Prior Yr. Percent Change	YTD FY 16-17 Actual	Prior YTD Difference	Prior YTD Percent Change
Cigarette Rebate (GF)	\$766	\$3,600	\$3,552	\$47	1.3%	\$819	(\$53)	-6.5%	\$5,457	(\$1,857)	-34.0%
Cigarette Rebate (Amd 35)	\$136	\$488				\$137	(\$1)	-0.7%	\$484	\$4	0.8%
Old Age PTC and Heat Rebate	\$1,750	\$3,300	\$3,350	(\$50)	-1.5%	\$1,821	(\$71)	-3.9%	\$3,525	(\$225)	-6.4%
Marijuana Tax Transfers and Distributions	\$20,021	\$126,269				\$16,364	\$3,657	22.3%	\$102,672	\$23,597	23.0%
Aviation Sales Tax	\$1,365	\$11,787				\$1,540	(\$175)	-11.4%	\$11,267	\$520	4.6%
Gaming Tax	\$10,079	\$51,916				\$9,273	\$806	8.7%	\$48,601	\$3,315	6.8%
State Education Fund Transfer	\$48,037	\$288,578				\$42,130	\$5,907	14.0%	\$296,518	(\$7,940)	-2.7%
Motor Fuel Taxes	\$50,225	\$332,956				\$46,729	\$3,496	7.5%	\$322,511	\$10,445	3.2%
Cigarette (Amd 35)	\$8,952	\$61,175				\$11,543	(\$2,591)	-22.4%	\$68,406	(\$7,231)	-10.6%
Tobacco (Amd 35)	\$5	\$11,511				(\$14)	\$19	135.7%	\$10,622	\$889	8.4%
Severance Tax	(\$613)	\$17,465				(\$12,211)	\$11,598	95.0%	(\$25,656)	\$43,121	168.1%

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 December 2017.

NA - Not applicable

Publish Date: January 29, 2018

Prepared by: Office of Research and Analysis, dor_ora@state.co.us