

**ARKANSAS REVENUE REPORT
April 2012**

Prepared for: MEMBERS OF THE ARKANSAS GENERAL ASSEMBLY
HIGHLIGHTS OF THE MONTH AND YEAR-TO-DATE COLLECTIONS

Prepared by: THE BUREAU OF LEGISLATIVE RESEARCH

Collections of Gross General Revenues year-to-date of approximately \$4,918.7 million have increased \$200.5 million, or 4.2%, above the \$4,718.2 million collected last fiscal year-to-date. Net General Revenue Available for Distribution this month of \$558.9 million increased \$27.4 million, or 5.2%, from the \$531.5 million available for distribution in April 2011. In accordance with Act 1315 of 1999, the Chief Fiscal Officer of the State transferred \$2,129,339.71 from Corporate Income Tax to the Workforce 2000 Development Fund for a current total of \$21,293,727.10.

COMPARISON OF THE FIRST TEN MONTHS OF THE 2011-2012 FISCAL YEAR
DISTRIBUTION OF GROSS GENERAL REVENUES
WITH THE SAME PERIOD OF 2010-2011

	2011-2012	2010-2011	% Increase/ (Decrease)
GROSS GENERAL REVENUES	\$4,918,737,317.03	\$4,718,223,917.93	4.2%
Less: Claims & Taxes Erroneously Paid	137,884.10	205,757.21	-33.0%
Uncollected Checks	1,931,756.31	2,338,101.58	-17.4%
Warrant	7,918,747.65	8,047,217.62	-1.6%
NET GENERAL REVENUES	\$4,908,748,928.97	\$4,707,632,841.52	4.3%
Less: State Central Services Fund	112,901,225.37	94,152,656.84	19.9%
Constitutional Officers' Fund	49,087,489.29	47,076,328.41	4.3%
Individual Income Tax Refunds	439,905,950.27	405,622,432.30	8.5%
City-County Tourist Facilities	5,270,212.00	5,274,683.00	-0.1%
Corporation Income Tax Refunds	52,996,514.15	32,704,440.34	62.0%
Desegregation Settlement	60,800,000.00	65,100,000.00	-6.6%
Water Waste Pollution Abatement Bond	12,500,000.00	12,500,000.00	0.0%
Aging & Adult Services Fund	160,130.37	1,423,719.93	-88.8%
Educational Excellence Trust Fund	233,339,023.30	223,834,143.30	4.2%
Economic Development Incentive Fund	13,395,345.85	10,796,009.66	24.1%
College Saving Bond Fund	2,078,849.28	5,718,640.01	-63.6%
Educational Adequacy Fund	20,627,565.80	19,787,318.30	4.2%
NET AVAILABLE FOR DISTRIBUTION	\$3,905,686,623.29	\$3,783,642,469.43	3.2%

NET GENERAL REVENUE REQUIREMENTS

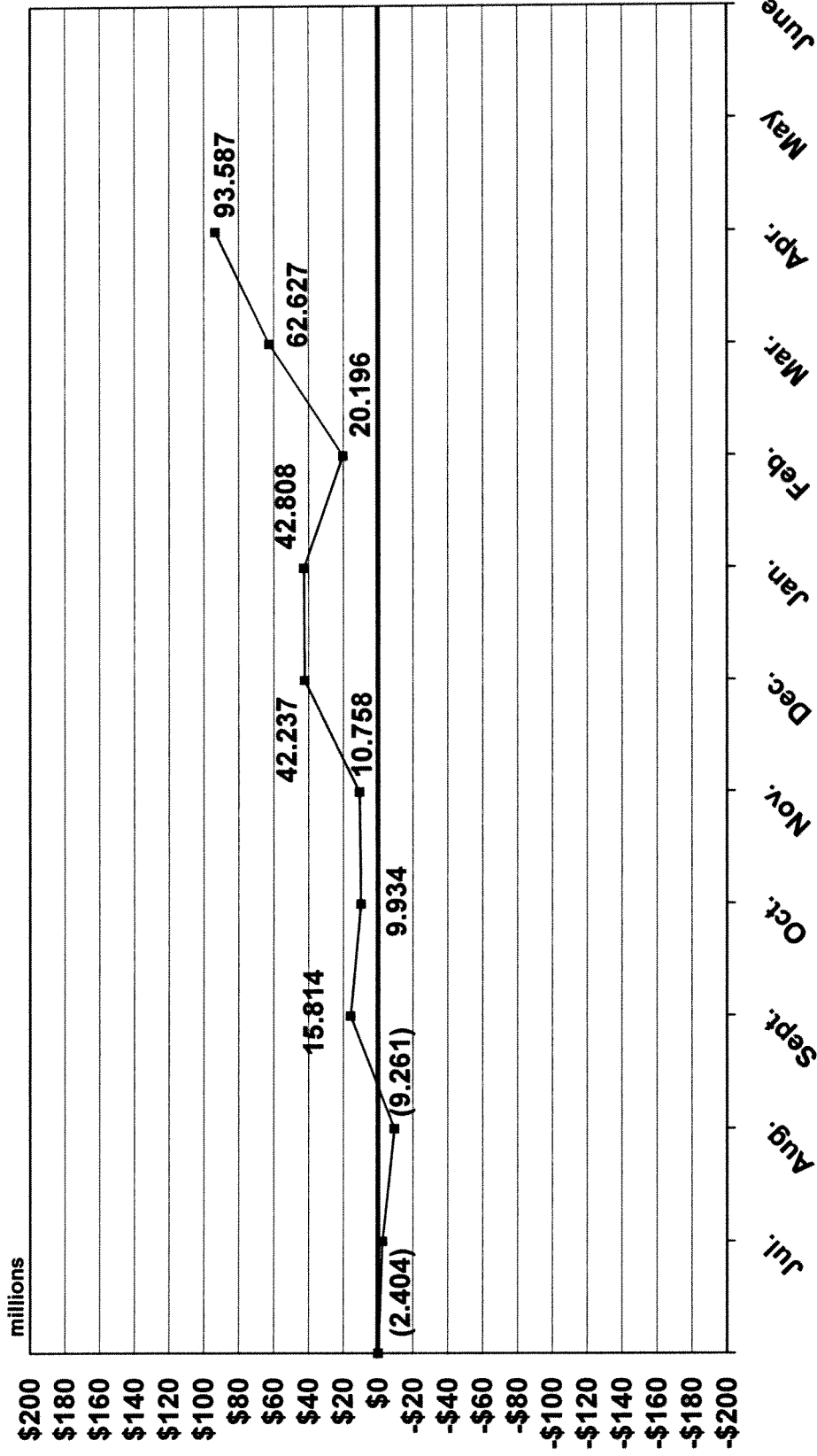
Revenue Stabilization Law Requirements for 2011-2012
With Dollar & Percentage Increases Needed to Fund
Allotments (A) & (B)

Allotment (A)	\$4,564,025,000.00
Allotment (B)	\$31,900,000.00
TOTAL	\$4,595,925,000.00

Total Dollar Amount Required to Fund 2011-2012	
Current DFA Estimate (Allotment A + \$2.5M Set Aside)	\$4,566,500,000.00
Net General Revenues Distributed in 2010-2011	<u>\$4,572,847,441.16</u>
Dollar Increase (Decrease) in 2011-2012 Required over 2010-2011	(\$6,347,441.16)
Dollar Increase (Decrease) Collected Year-To-Date	<u>\$122,044,153.86</u>
Dollar Increase (Decrease) Required for Remainder of Year	<u>(\$128,391,595.02)</u>

Annual % Increase Req. to Fund 2011-2012 Current DFA Estimate	<u>-0.139%</u>
Annual % Required to Fund Allotments A and B	<u>0.505%</u>

CUMULATIVE DEVIATION FROM DFA NET GENERAL REVENUES AVAILABLE FOR DISTRIBUTION FORECAST



—■— Month of 2011-2012

GENERAL REVENUES COLLECTED
BY THE REVENUE DIVISION

	April 2012	April 2011	Percent Increase/ (Decrease)	Ten Months 2011-2012	Ten Months 2010-2011	Percent Increase/ (Decrease)
Gross Receipts Taxes:						
Income Taxes:						
Corporation - Final Payments	\$8,588,452.02	\$10,863,563.69	-20.9%	\$96,873,416.49	\$84,623,916.14	14.5%
Corporation - Estimates	30,180,566.04	31,771,702.11	-5.0%	235,668,811.21	213,875,333.37	10.2%
Individual - Final Payments	174,225,036.86	176,910,957.16	-1.5%	285,153,725.76	271,442,205.25	5.1%
Individual - Withholding-Monthly	239,003,122.05	214,961,888.07	11.2%	1,921,562,065.26	1,836,647,791.01	4.6%
Individual - Estimates	53,086,135.73	45,027,511.58	17.9%	230,995,012.46	203,123,640.90	13.7%
Total Income Taxes	\$505,083,312.70	\$479,535,622.61	5.3%	\$2,770,253,031.18	\$2,609,712,886.67	6.2%
Cigarette and Tobacco Taxes:						
Cigarette Tax	\$14,826,172.90	\$15,153,158.77	-2.2%	\$155,690,295.07	\$157,222,151.95	-1.0%
Cigarette Permits	3,620.00	47,195.00	-92.3%	41,660.00	79,370.00	-47.5%
Cigar and Tobacco Taxes	4,465,893.01	4,546,373.34	-1.8%	42,070,545.31	41,967,135.74	0.2%
Cigarette Paper Tax	91,131.95	62,736.04	45.3%	768,417.39	528,561.17	45.4%
Total Cigarette & Tob. Taxes	\$19,386,817.86	\$19,809,463.15	-2.1%	\$198,570,917.77	\$199,797,218.86	-0.6%
Alcoholic Beverage Taxes:						
Liquor Tax - \$2.50 Per Gallon	\$683,698.00	\$713,237.04	-4.1%	\$6,966,652.48	\$6,775,968.83	2.8%
Liquor Permits	44,735.00	28,225.00	58.5%	564,000.00	1,161,835.00	-17.0%
Retail Beer Tax	1,315,808.56	1,548,001.89	-15.0%	13,524,896.45	13,551,900.72	-0.2%
Beer Permits	17,550.00	6,977.50	151.5%	393,140.00	391,547.50	0.4%
Wine Distribution Tax	222,205.64	176,971.54	25.6%	1,827,260.09	1,943,455.65	-6.0%
Small Winery Tax	20,036.53	19,731.69	1.5%	411,024.97	174,868.54	135.0%
Wine Permits	7,900.00	2,250.00	251.1%	113,675.00	97,205.00	16.9%
Liquor Enforcement Tax	22,888.00	23,426.28	-2.3%	202,798.67	239,656.45	-15.4%
Wine Dist. Enforcement Tax	5,268.00	4,832.90	9.0%	43,643.67	48,141.35	-9.3%
Winery Enforcement Tax	545.69	538.27	1.4%	11,051.12	4,774.57	131.5%
Beer Enforcement Tax	39,283.73	43,534.37	-9.8%	345,151.43	355,528.31	-2.9%
ABC Permit Violations	24,800.00	17,200.00	44.2%	206,500.00	178,880.00	15.4%
ABC Transcripts					395.19	-100.0%
Light Wine Enforcement	110.00	155.66	-29.3%	1,005.73	1,136.17	-11.5%
Light Wine Tax	1,262.00	1,212.98	4.0%	11,377.90	9,468.84	20.2%
Light Liquor Tax	29,655.00	22,737.93	30.4%	404,101.09	298,827.50	35.2%
Sunday Sale Permit						
Temporary Sales Permit						
Total Alcohol. Beverage Taxes	\$2,435,746.15	\$2,609,033.05	-6.6%	\$25,426,278.60	\$25,242,015.16	0.7%

	April 2012	April 2011	Percent Increase/ (Decrease)	Ten Months 2011-2012	Ten Months 2010-2011	Percent Increase/ (Decrease)
Racing Taxes:						
Dog Racing	\$73,873.60	\$48,776.17	51.5%	\$786,702.95	\$752,097.05	4.6%
Horse Racing	281,945.09	266,754.70	5.7%	2,174,838.95	2,398,400.41	-9.3%
Electronic Games License Fee	2,275.00	950.00	139.5%	53,375.00	43,200.00	23.6%
Electronic Games Privilege Fee	3,037,342.24	1,650,982.97	84.0%	22,240,235.29	10,957,818.08	103.0%
Total Racing Taxes	\$3,395,435.93	\$1,967,463.84	72.6%	\$25,255,152.19	\$14,151,515.54	78.5%
Severance Tax - 3/4:	\$2,030,040.46	\$1,608,423.78	26.2%	\$15,871,342.67	\$12,057,833.38	31.6%
Natural Gas Severance Tax:	\$132,427.31	\$235,394.40	-43.7%	\$2,294,349.27	\$2,276,857.94	0.8%
Estate Tax:					\$2,930.83	-100.0%
Real Estate Transfer Tax:					\$2,607,849.62	0.1%
DFA Fines, Penalties and Court Cost:	\$9,602.50	\$13,750.00	-30.2%	\$254,759.50	\$323,159.50	-21.2%
DWI Reinstatement Fee:	\$16,185.00	\$18,855.00	-14.2%	\$168,452.56	\$174,883.35	-3.7%
DUI Reinstatement Fees:	\$1,500.00	\$1,455.00	3.1%	\$15,630.00	\$15,120.00	3.4%
Dyed Distillate Special Fuel Gallonage Tax:	\$875,898.35	\$935,820.15	-6.4%	\$9,660,559.94	\$10,129,078.32	-4.6%
Miscellaneous Taxes:						
Vending Machine Decal Act 344 of '97	\$564.95	\$1,032.00	-45.3%	\$272,121.20	\$534,757.70	-49.1%
Bingo Registration Fee	255.00	3,315.00	-92.3%	\$12,040.00	\$20,480.00	-41.2%
Bingo Gross Receipts Tax	22,561.09	12,003.23	88.0%	\$230,847.35	\$197,515.09	16.9%
Total Miscellaneous Taxes	\$23,381.04	\$16,350.23	43.0%	\$515,008.55	\$752,752.79	-31.6%
SUBTOTAL REVENUE DIVISION	\$715,244,595.99	\$680,443,380.50	5.1%	\$4,831,983,890.21	\$4,622,216,629.08	4.5%
GENERAL REVENUES COLLECTED BY OTHER AGENCIES:						
Secretary of State:						
Franchise Tax	\$2,490,326.20	\$3,398,847.16	-26.7%	\$8,000,000.00	\$8,000,000.00	-99.2%
Anonymous Campaign Contribution				\$100.00	\$12,100.00	
Fictitious Name Penalty						
Insurance Department:						
Premium Tax	\$840,872.25	\$469,999.54	78.9%	\$64,895,596.44	\$66,908,767.78	-3.0%

	April 2012	April 2011	Percent Increase/ (Decrease)	Ten Months 2011-2012	Ten Months 2010-2011	Percent Increase/ (Decrease)
<u>Labor Department:</u>						
Employment Agency Tax	\$275.00			\$5,925.00	\$5,305.00	11.7%
<u>State Auditor:</u>						
Unclaimed Property Act 55 (IES) of '03					\$7,000,000.00	-100.0%
<u>State Highway & Transportation Dept.:</u>						
Motor Carrier Fees	\$26,577.25	\$28,800.93	-7.7%	\$295,110.12	\$286,003.11	3.2%
Registration of Insurance Fee	\$14,715.32	\$11,646.50	26.3%	\$124,622.18	\$99,648.84	25.1%
Large Truck Speeding Fine						
<u>State Securities Dept.:</u>						
Securities Fees	\$497,382.26	\$548,086.02	-9.3%	\$12,313,462.87	\$12,864,741.13	-4.3%
<u>Commissioner of State Lands:</u>						
Mineral Royalties & Leases	\$22,571.20	\$57,226.95	-60.6%	\$576,346.29	\$538,025.04	7.1%
<u>Health Department:</u>						
Pet Store Registration Fee				\$750.00	\$750.00	
<u>State Treasurer:</u>						
Bail Bondsman				\$160,265.12	\$164,635.55	-2.7%
College Saving Bond						
Surplus Campaign Funds						
Miscellaneous Reimbursement				\$526.00	\$526.00	-100.0%
<u>Attorney General:</u>						
Professional Fund Raiser Fee	\$6,620.00	\$4,660.00	42.1%	\$51,000.00	\$47,600.00	7.1%
Undistributed Back Pay						
Long-Term Care Act 1292 of 1993						
Arkansas Medicaid Program Trust Act 1621						
<u>Department of Finance & Administration:</u>						
Severed Resources Fees						
Temporary Buyers Tag Fees	\$47,895.10	\$12,501.16	283.1%	\$279,492.85	\$79,186.40	253.0%
Multi-Tax Holding Account	(\$5,402.64)			\$50,755.95		
<u>Ethics Commission:</u>						
Late Filing fee						
TOTAL GENERAL REVENUES	\$719,186,427.93	\$684,975,148.76	5.0%	\$4,918,737,317.03	\$4,718,223,917.93	4.2%