

ARKANSAS REVENUE REPORT
August 2014

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

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Collections of Gross General Revenues year-to-date of approximately \$930.9 million have increased \$18.6 million, or 2%, above the \$912.3 million collected last fiscal year-to-date. Net General Revenue Available for Distribution this month of \$398.3 million increased \$10.5 million, or 2.7%, from the \$387.8 million available for distribution in August 2013. In accordance with Act 1315 of 1999, the Chief Fiscal Officer of the State transferred \$2,251,485.28 from Corporate Income Tax to the Workforce 2000 Development Fund for a current total of \$4,502,970.56.

COMPARISON OF THE SECOND MONTH OF THE 2014-2015 FISCAL YEAR
DISTRIBUTION OF GROSS GENERAL REVENUES
WITH THE SAME PERIOD OF 2013-2014

	2014-2015	2013-2014	% Increase/ (Decrease)
GROSS GENERAL REVENUES	\$930,928,306.55	\$912,306,757.49	2.0%
Less: Claims & Taxes Erroneously Paid	48,299.76	67,478.48	-28.4%
Uncollected Checks	337,261.79	373,857.68	-9.8%
Warrant	2,758,063.73	1,251,091.51	120.5%
NET GENERAL REVENUES	\$927,784,681.27	\$910,624,329.82	1.9%
Less: State Central Services Fund	\$20,411,262.99	\$20,944,359.58	-2.5%
Constitutional Officers' Fund	9,277,846.81	9,106,243.30	1.9%
Individual Income Tax Refunds	18,425,523.95	14,276,399.79	29.1%
City-County Tourist Facilities	699,935.75	701,527.00	-0.2%
Corporation Income Tax Refunds	3,024,014.42	1,768,687.81	71.0%
Desegregation Settlement	17,943,891.00	8,000,000.00	124.3%
Water Waste Pollution Abatement Bond	2,600,000.00	2,600,000.00	0.0%
Educational Excellence Trust Fund	49,574,951.00	48,415,290.84	2.4%
Economic Development Incentive Fund		2,482,101.86	-100.0%
College Saving Bond Fund	5,200.00	9,600.00	-45.8%
Educational Adequacy Fund	4,382,509.84	4,279,993.84	2.4%
NET AVAILABLE FOR DISTRIBUTION	\$801,439,545.51	\$798,040,125.80	0.4%

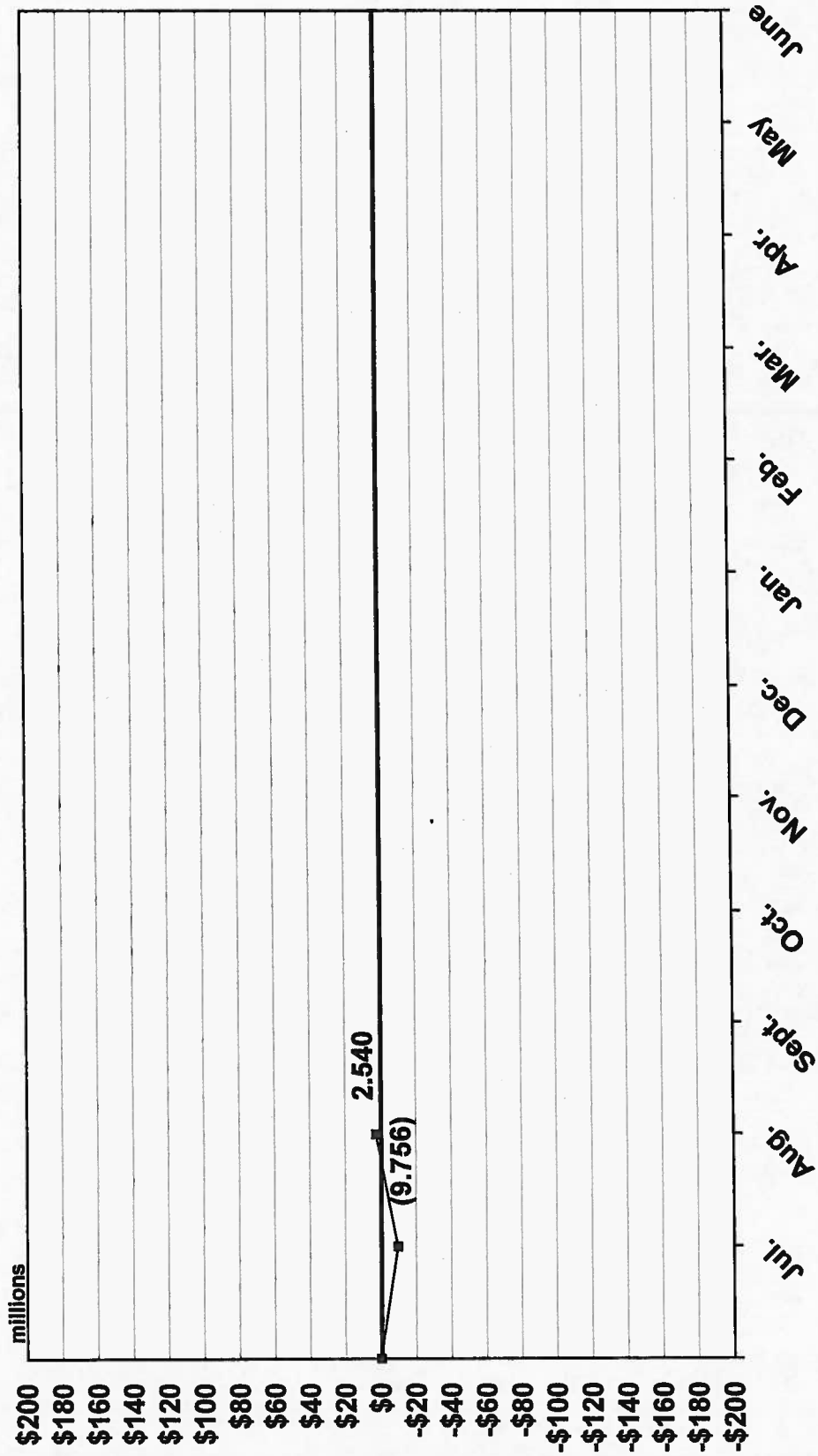
NET GENERAL REVENUE REQUIREMENTS

Revenue Stabilization Law Requirements for 2014-2015
With Dollar & Percentage Increases Needed to Fund

Allotment (A)	\$4,978,587,475.00
Set-Aside	\$12,000,000.00
Allotment (B)	\$51,069,774.00
Allotment (B1)	\$5,250,000.00
Allotment (C)	\$12,000,000.00

Total Dollar Amount Required to Fund 2014-2015	
Current DFA Estimate (A+Set-Aside+B+B1+0.773% of C)	\$5,047,000,000.00
Net General Revenues Distributed in 2013-2014	\$5,022,445,018.37
Dollar Increase (Decrease) in 2014-2015 Required over 2013-2014	\$24,554,981.63
Dollar Increase (Decrease) Collected Year-To-Date	\$3,399,419.71
Dollar Increase (Decrease) Required for Remainder of Year	\$21,155,561.92
Annual % Increase Req. to Fund 2014-2015 Current DFA Estimate	<u>0.489%</u>

CUMULATIVE DEVIATION FROM DFA NET GENERAL REVENUES AVAILABLE FOR DISTRIBUTION FORECAST



—■— Month of 2014-2015

GENERAL REVENUES COLLECTED
BY THE REVENUE DIVISION.

Gross Receipts Taxes:

Income Taxes:
 Corporation - Final Payments
 Corporation - Estimates
 Individual - Final Payments
 Individual - Withholding-Monthly
 Individual - Estimates
 Total Income Taxes

Cigarette and Tobacco Taxes:

Cigarette Tax
 Cigarette Permits
 Cigar and Tobacco Taxes
 Cigarette Paper Tax
 Total Cigarette & Tob. Taxes

Alcoholic Beverage Taxes:

Liquor Tax - \$2.50 Per Gallon
 Liquor Permits
 Retail Beer Tax
 Beer Permits
 Wine Distribution Tax
 Small Winery Tax
 Wine Permits
 Liquor Enforcement Tax
 Wine Dist. Enforcement Tax
 Winery Enforcement Tax
 Beer Enforcement Tax
 ABC Permit Violations
 Light Wine Enforcement
 Light Wine Tax
 Light Liquor Tax
 ABC Transcripts
 Total Alcohol. Beverage Taxes

	AUGUST 2014	AUGUST 2013	Percent Increase/ (Decrease)	Two Months 2014-2015	Two Months 2013-2014	Percent Increase/ (Decrease)
	\$191,458,501.54	\$197,514,983.92	-3.1%	\$380,469,853.66	\$386,762,858.62	-1.6%
	\$4,356,453.12	\$2,771,667.78	57.2%	\$8,158,014.07	\$6,109,985.51	33.5%
	3,466,829.96	3,159,346.71	9.7%	18,044,304.37	26,714,321.67	-32.5%
	7,277,243.72	7,671,480.34	-5.1%	15,504,577.16	15,599,445.75	-0.6%
	197,791,062.21	178,481,395.81	10.8%	397,862,921.18	370,666,408.86	7.3%
	4,357,172.56	3,979,465.76	9.5%	9,675,554.11	9,961,919.30	-2.9%
	\$217,248,761.57	\$196,063,356.40	10.8%	\$449,245,370.89	\$429,052,081.09	4.7%
	\$13,443,883.03	\$14,932,161.05	-10.0%	\$30,100,735.82	\$29,669,424.82	1.5%
	2,615.00	6,160.00	-57.5%	35,365.00	20,450.00	72.9%
	3,976,810.75	4,147,395.81	-4.1%	8,180,880.81	8,621,861.00	-5.1%
	109,009.99	99,651.73	9.4%	213,436.85	189,328.36	12.7%
	\$17,532,318.77	\$19,185,368.59	-8.6%	\$38,530,418.48	\$38,501,064.18	0.1%
	\$785,797.77	\$598,042.88	31.4%	\$1,623,954.77	\$1,458,076.88	11.4%
	34,360.00	139,047.50	-75.3%	745,050.00	991,887.50	-24.9%
	1,512,395.82	1,536,865.34	-1.6%	3,035,270.12	3,054,131.32	-0.6%
	25,615.00	31,900.00	-19.7%	308,345.00	31,900.00	866.6%
	218,962.18	219,319.24	-0.2%	402,668.41	386,725.33	4.1%
	18,638.56	24,206.78	-23.0%	38,809.28	42,971.92	-9.7%
	12,062.50	12,400.00	-2.7%	93,550.00	12,400.00	654.4%
	26,549.98	19,557.55	35.8%	54,476.98	48,445.55	12.4%
	5,238.98	5,242.00	-0.1%	9,580.98	9,344.00	2.5%
	499.95	649.99	-23.1%	1,040.94	1,139.97	-8.7%
	37,079.20	38,388.74	-3.4%	73,089.96	74,695.52	-2.1%
	5,300.00	16,550.00	-68.0%	12,050.00	20,700.00	-41.8%
	1,078.00	324.93	231.8%	1,651.00	728.93	126.5%
	10,967.00	3,724.32	194.5%	15,330.00	8,344.32	83.7%
	37,651.00	31,669.00	18.9%	87,693.00	85,224.00	2.9%
	\$2,732,195.94	\$2,677,888.27	2.0%	\$6,502,560.44	\$6,226,775.24	4.4%

	AUGUST 2014	AUGUST 2013	Percent Increase/ (Decrease)	Two Months 2014-2015	Two Months 2013-2014	Percent Increase/ (Decrease)
<u>Racing Taxes:</u>						
Dog Racing	\$79,342.22	\$67,272.98	17.9%	\$142,509.54	\$153,358.24	-7.1%
Horse Racing	145,561.34	105,483.84	38.0%	264,385.90	259,826.90	1.8%
Electronic Games License Fee	1,450.00	1,200.00	20.8%	2,350.00	2,825.00	-16.8%
Electronic Games Privilege Fee	3,520,764.00	3,192,866.85	10.3%	6,817,951.00	6,345,960.61	7.4%
Total Racing Taxes	\$3,747,117.56	\$3,366,823.67	11.3%	\$7,227,196.44	\$6,761,970.75	6.9%
<u>Severance Tax - 3/4:</u>	\$3,019,866.86	\$1,846,029.91	63.6%	\$5,164,538.03	\$3,492,661.58	47.9%
<u>Natural Gas Severance Tax:</u>	\$393,066.94	\$296,563.41	32.5%	\$393,066.94	\$610,498.84	-35.6%
<u>Estate Tax:</u>						
<u>Real Estate Transfer Tax:</u>	\$852,011.52	\$920,339.98	-7.4%	\$1,816,590.57	\$1,902,517.70	-4.5%
<u>DFA Fines, Penalties and Court Cost</u>	\$13,135.00	\$20,220.00	-35.0%	\$25,756.25	\$38,365.00	-32.9%
<u>DWI Reinstatement Fee:</u>	\$12,729.40	\$16,968.67	-25.0%	\$27,562.90	\$33,427.51	-17.5%
<u>DUI Reinstatement Fees:</u>	\$720.00	\$1,935.00	-62.8%	\$1,845.00	\$3,660.00	-49.6%
<u>Dyed Distillate Special Fuel Gallonage Tax:</u>	\$1,060,762.90	\$1,179,287.10	-10.1%	\$2,076,274.51	\$2,436,175.10	-14.8%
<u>Miscellaneous Taxes:</u>						
Vending Machine Decal Act 344 of '97	42,287.10	11,061.30	282.3%	\$298,887.90	\$214,200.00	39.5%
Bingo Registration Fee	635.00	775.00	-18.1%	\$5,975.08	\$4,860.00	22.9%
Bingo Gross Receipts Tax	22,563.60	24,137.70	-6.5%	\$41,732.40	\$44,550.00	-6.3%
Total Miscellaneous Taxes	\$65,485.70	\$35,974.00	82.0%	\$346,595.38	\$263,610.00	31.5%
SUBTOTAL REVENUE DIVISION	\$438,136,673.70	\$423,125,738.92	3.5%	\$892,330,106.41	\$876,085,665.61	1.9%
<u>GENERAL REVENUES COLLECTED BY OTHER AGENCIES:</u>						
<u>Secretary of State:</u>						
Franchise Tax	\$473,250.92	\$468,597.63	1.0%	\$749,738.57	\$606,325.83	23.7%
Anonymous Campaign Contribution						
Fictitious Name Penalty						
<u>Insurance Department:</u>						
Premium Tax	\$19,667,050.17	\$19,631,691.91	0.2%	\$20,669,457.58	\$20,693,751.77	-0.1%

	AUGUST 2014	AUGUST 2013	Percent Increase/ (Decrease)	Two Months 2014-2015	Two Months 2013-2014	Percent Increase/ (Decrease)
<u>Labor Department:</u>						
Employment Agency Tax		\$1,735.00	-100.0%	\$4,835.00	\$3,975.00	21.6%
<u>State Auditor:</u>						
Unclaimed Property Act 55 (LES) of '03				\$13,044,762.53	\$10,749,336.14	21.4%
<u>State Highway & Transportation Dept.:</u>						
Motor Carrier Fees	\$25,889.45	\$23,834.37	8.6%	\$46,271.72	\$47,254.74	-2.1%
Registration of Insurance Fee	\$10,496.40	\$11,021.20	-4.8%	\$19,121.71	\$19,964.00	-4.2%
Trailer Exemption Offset	\$444,806.93			\$3,000,000.00	\$3,000,000.00	
<u>State Securities Dept.:</u>						
Securities Fees	\$370,657.87	\$419,240.86	-11.6%	\$735,152.77	\$739,091.61	-0.5%
<u>Commissioner of State Lands:</u>						
Mineral Royalties & Leases	\$52,825.30	\$65,283.86	-19.1%	\$114,400.93	\$103,793.08	10.2%
<u>Health Department:</u>						
Pet Store Registration Fee						
<u>State Treasurer:</u>						
Bail Bondsman				\$130,344.47	\$152,725.68	-14.7%
College Saving Bond						
Surplus Campaign Funds						
Miscellaneous Reimbursement						
<u>Attorney General:</u>						
Professional Fund Raiser Fee	\$2,020.00	\$3,460.00	-41.6%	\$5,360.00	\$8,070.00	-33.6%
Undistributed Back Pay						
Long-Term Care Act 1292 of 1993						
Arkansas Medicaid Program Trust Act 1621						
<u>Department of Finance & Administration:</u>						
Temporary Buyers Tag Fees	\$34,861.85	\$35,126.50	-0.8%	\$69,660.13	\$72,765.79	-4.3%
Multi-Tax Holding Account	(\$160.58)	\$10,658.12	-101.5%	\$9,094.73	\$24,038.24	-62.2%
<u>Ethics Commission:</u>						
Late Filing Fees						
TOTAL GENERAL REVENUES	\$459,218,372.01	\$443,796,388.37	3.5%	\$930,928,306.55	\$912,306,757.49	2.0%