

STATE OF CONNECTICUT, DEPARTMENT OF REVENUE SERVICES
MONTHLY COMPARATIVE STATEMENT OF TAX REVENUE
KEVIN B. SULLIVAN, COMMISSIONER

Prepared by the Tax Research Unit
 25 Sigourney Street, Hartford CT 06106

860-297-5691
 DRS.TaxResearch@po.state.ct.us

| Type of Revenue | March 2016 | March 2015 | Increase or Decrease | Percentage Change | Total YTD FY 2015-2016 | Total YTD FY 2014-2015 | Increase or Decrease | Percentage Change |
|---|---------------------------|---------------------------|-------------------------|-------------------|----------------------------|----------------------------|-------------------------|-------------------|
| Withholding | \$707,342,783.54 | \$613,078,989.72 | \$94,263,793.82 | 15.4% | \$3,859,907,609.40 | \$3,690,832,155.41 | \$169,075,453.99 | 4.6% |
| Estimates and Finals | 138,169,276.80 | 119,115,390.12 | 19,053,886.68 | 16.0% | 1,614,567,873.21 | 1,647,560,182.40 | (32,992,309.19) | -2.0% |
| Total Income Tax | 845,512,060.34 | 732,194,379.84 | 113,317,680.50 | 15.5% | 5,474,475,482.61 | 5,338,392,337.81 | 136,083,144.80 | 2.5% |
| Sales and Use | 297,707,557.87 | 294,029,092.19 | 3,678,465.68 | 1.3% | 2,719,453,424.52 | 2,641,417,842.67 | 78,035,581.85 | 3.0% |
| Business Use | 3,616,809.02 | 3,143,627.32 | 473,181.70 | 15.1% | 41,977,352.67 | 43,146,873.90 | (1,169,521.23) | -2.7% |
| Room Occupancy | 7,863,182.50 | 7,994,243.02 | (131,060.52) | -1.6% | 77,121,607.88 | 75,434,216.50 | 1,687,391.38 | 2.2% |
| Total Sales & Use Tax | 309,187,549.39 | 305,166,962.53 | 4,020,586.86 | 1.3% | 2,838,552,385.07 | 2,759,998,933.07 | 78,553,452.00 | 2.8% |
| (b) Business Entity | 644,978.35 | 16,538,599.61 | (15,893,621.26) | -96.1% | 5,057,421.15 | 19,944,668.74 | (14,887,247.59) | -74.6% |
| (c) Corporation Business Tax | 199,009,945.19 | 170,427,304.49 | 28,582,640.70 | 16.8% | 488,605,149.57 | 472,142,808.32 | 16,462,341.25 | 3.5% |
| Unrelated Business Income | 414,480.79 | 178,035.22 | 236,445.57 | 132.8% | 2,076,571.41 | 2,526,227.65 | (449,656.24) | -17.8% |
| Total Corporation | 200,069,404.33 | 187,143,939.32 | 12,925,465.01 | 6.9% | 495,739,142.13 | 494,613,704.71 | 1,125,437.42 | 0.2% |
| Cable, Satellite and Video | 537,867.00 | 0.00 | 537,867.00 | | 30,512,523.63 | 40,003,466.12 | (9,490,942.49) | -23.7% |
| PEG Account | (537,367.00) | 0.00 | (537,367.00) | | 8,370,368.24 | 2,777,013.59 | 5,593,354.65 | 201.4% |
| Electric & Power | 0.00 | 0.00 | 0.00 | | 75,131,462.76 | 74,001,147.34 | 1,130,315.42 | 1.5% |
| Gas & Electric | 0.00 | 0.00 | 0.00 | | 19,052,417.01 | 22,969,348.90 | (3,916,931.89) | -17.1% |
| Railroads | 0.00 | 0.00 | 0.00 | | 253,702.40 | 212,499.65 | 41,202.75 | 19.4% |
| Total Public Service Corps. | 500.00 | 0.00 | 500.00 | | 133,320,474.04 | 139,963,475.60 | (6,643,001.56) | -4.7% |
| Gift and Estate Tax | 8,119,006.18 | 8,867,586.35 | (748,580.17) | -8.4% | 163,183,093.58 | 110,570,305.85 | 52,612,787.73 | 47.6% |
| Domestic | 12,990,555.25 | 9,844,879.15 | 3,145,676.10 | 32.0% | 32,571,515.58 | 31,189,323.32 | 1,382,192.26 | 4.4% |
| Foreign | 44,632,024.92 | 37,020,379.38 | 7,611,645.54 | 20.6% | 126,950,931.88 | 104,972,874.52 | 21,978,057.36 | 20.9% |
| Health Care Centers | 37,272.00 | 1,153,094.00 | (1,115,822.00) | -96.8% | 2,354,632.95 | 4,552,197.00 | (2,197,564.05) | -48.3% |
| Nonadmitted / Unauthorized / Captive Insurers | 2,637,832.50 | 2,074,385.00 | 563,447.50 | 27.2% | 5,586,487.36 | 5,958,714.20 | (372,226.84) | -6.2% |
| Total Insurance Taxes | 60,297,684.67 | 50,092,737.53 | 10,204,947.14 | 20.4% | 167,463,567.77 | 146,673,109.04 | 20,790,458.73 | 14.2% |
| (a) Alcoholic Beverages | 4,974,925.57 | 6,326,034.25 | (1,351,108.68) | -21.4% | 40,152,719.24 | 40,066,492.63 | 86,226.61 | 0.2% |
| Cigarette Tax | 28,006,033.21 | 28,997,343.97 | (991,310.76) | -3.4% | 248,072,135.46 | 239,034,614.34 | 9,037,521.12 | 3.8% |
| Tobacco Products | 925,790.52 | 850,012.44 | 75,778.08 | 8.9% | 8,967,101.45 | 8,182,003.37 | 785,098.08 | 9.6% |
| Total Cigarettes | 28,931,823.73 | 29,847,356.41 | (915,532.68) | -3.1% | 257,039,236.91 | 247,216,617.71 | 9,822,619.20 | 4.0% |
| Controlling Interest Transfer | 5,513,338.96 | 168,312.00 | 5,345,026.96 | 3175.7% | 13,747,418.42 | 5,800,746.06 | 7,946,672.36 | 137.0% |
| Real Estate Conveyance | 11,324,382.82 | 10,319,218.67 | 1,005,164.15 | 9.7% | 106,667,858.31 | 104,446,101.56 | 2,221,756.75 | 2.1% |
| Real Estate Conveyance | 16,837,721.78 | 10,487,530.67 | 6,350,191.11 | 60.5% | 120,415,276.73 | 110,246,847.62 | 10,168,429.11 | 9.2% |
| Petroleum Gross Earnings | 33,626.13 | 381,216.95 | (347,590.82) | -91.2% | 139,187,520.18 | 193,709,063.25 | (54,521,543.07) | -28.1% |
| (a) Admissions & Dues | 3,480,810.13 | 3,633,836.20 | (153,026.07) | -4.2% | 28,296,748.79 | 28,074,427.68 | 222,321.11 | 0.8% |
| Dry Cleaners | 25,038.49 | 14,219.12 | 10,819.37 | 76.1% | 602,947.51 | 653,695.01 | (50,747.50) | -7.8% |
| Occupational Tax | 104,442.35 | 210,442.94 | (106,000.59) | -50.4% | 7,329,248.02 | 9,138,983.83 | (1,809,735.81) | -19.8% |
| Rental Surcharge | 469.05 | 12,018.03 | (11,548.98) | -96.1% | 396,467.70 | 227,425.35 | 169,042.35 | 74.3% |
| Solid Waste | 404.25 | 0.00 | 404.25 | | 2,320,874.36 | 2,394,302.90 | (73,428.54) | -3.1% |
| (a) Tourism Tax | 361,047.64 | 339,141.48 | 21,906.16 | 6.5% | 4,041,546.25 | 3,924,275.30 | 117,270.95 | 3.0% |
| Controlled Substances | 1,972.50 | 13,025.06 | (11,052.56) | -84.9% | 22,336.05 | 36,610.11 | (14,274.06) | -39.0% |
| (a) Prepaid Wireless E-9-1-1 Fee | 109,809.53 | 153,035.46 | (43,225.93) | -28.2% | 1,253,561.93 | 1,499,241.67 | (245,679.74) | -16.4% |
| Repealed Taxes | 233,763.27 | 22,958.05 | 210,805.22 | 918.2% | 705,746.42 | 281,011.30 | 424,735.12 | 151.1% |
| Total Miscellaneous Taxes | 836,947.08 | 764,840.14 | 72,106.94 | 9.4% | 16,672,728.24 | 18,155,545.47 | (1,482,817.23) | -8.2% |
| Nursing Home User Fee | 1,740,377.76 | 796,999.34 | 943,378.42 | 118.4% | 77,664,802.15 | 72,842,625.67 | 4,822,176.48 | 6.6% |
| Hospital Net Patient Revenue | 0.00 | 5,032,850.00 | (5,032,850.00) | -100.0% | 268,894,882.34 | 146,357,409.89 | 122,537,472.45 | 83.7% |
| Intermediate Care Facility | 342,532.00 | 373,234.00 | (30,702.00) | -8.2% | 4,942,191.00 | 5,263,264.00 | (321,073.00) | -6.1% |
| Ambulatory Surgical Center | 0.00 | 0.00 | 0.00 | | 2,056,864.00 | 0.00 | 2,056,864.00 | |
| Total Healthcare Taxes | 2,082,909.76 | 6,203,083.34 | (4,120,173.58) | -66.4% | 353,558,739.49 | 224,463,299.56 | 129,095,439.93 | 57.5% |
| Gasoline | 27,915,880.13 | 26,349,076.14 | 1,566,803.99 | 5.9% | 246,880,722.07 | 238,291,383.88 | 8,589,338.19 | 3.6% |
| Special Fuel | 9,410,563.12 | 10,597,175.38 | (1,186,612.26) | -11.2% | 85,205,093.77 | 90,562,362.89 | (5,357,269.12) | -5.9% |
| Motor Carrier | 2,432,130.34 | 2,709,919.38 | (277,789.04) | -10.3% | 10,665,849.76 | 12,545,780.73 | (1,879,930.97) | -15.0% |
| Total Motor Fuel Tax | 39,758,573.59 | 39,656,170.90 | 102,402.69 | 0.3% | 342,751,665.60 | 341,399,527.50 | 1,352,138.10 | 0.4% |
| Licenses | 155,435.15 | 141,436.86 | 13,998.29 | 9.9% | 1,649,510.06 | 1,600,932.79 | 48,577.27 | 3.0% |
| Bottle Deposit | 1,685.60 | 27,992.33 | (26,306.73) | -94.0% | 15,070,390.17 | 13,707,910.70 | 1,362,479.47 | 9.9% |
| Totals | \$1,520,280,663.43 | \$1,380,935,103.62 | \$139,345,559.81 | 10.1% | \$10,587,528,680.61 | \$10,208,852,530.99 | \$378,676,149.62 | 3.7% |

(a) Revenues attributed to those taxes with month-end filing deadlines are impacted when a due date falls on a Saturday, Sunday, or legal holiday. The next business day is the due date and may fall into the next calendar month. Revenues from taxes with return filing deadlines of Saturday February 28, 2015 were impacted by these due date changes.

(b) Tax became payable biennially (rather than annually) for taxable years commencing on or after January 1, 2013.

(c) FY 2014-15 revenue includes amounts attributed to the 2014 Corporate Tax Resolution Initiative.

STATE OF CONNECTICUT, DEPARTMENT OF REVENUE SERVICES
MONTHLY COMPARATIVE STATEMENT OF TAX REVENUE (BACK)

| Refunds of Tax Revenue | | | | | | |
|----------------------------|-------------------------|-------------------------|----------------------|---------------------------|---------------------------|----------------------|
| | March 2016 | March 2015 | Percentage Change | Total YTD FY 2015-2016 | Total YTD FY 2014-2015 | Percentage Change |
| Withholding | \$855,714.80 | \$1,047,422.37 | -18.3% | \$6,916,480.12 | \$7,635,469.17 | -9.4% |
| Income Tax | 175,011,342.47 | 214,867,016.63 | -18.5% | 728,368,381.89 | 692,181,772.64 | 5.2% |
| Sales and Use | 1,689,576.08 | 4,599,941.68 | -63.3% | 30,978,810.22 | 20,544,788.53 | 50.8% |
| Business Use | 19,293.23 | 210,884.64 | -90.9% | 1,612,421.64 | 438,927.29 | 267.4% |
| Room Occupancy | 6,015.54 | 12,841.55 | -53.2% | 113,243.84 | 114,726.30 | -1.3% |
| Business Entity | 69,245.60 | 66,732.64 | 3.8% | 1,158,011.85 | 607,144.81 | 90.7% |
| Corporation | 8,302,480.68 | 10,847,565.76 | -23.5% | 89,197,426.20 | 105,847,281.70 | -15.7% |
| R & D Buybacks | 1,514,445.89 | 43,411.60 | 3388.6% | 6,376,295.28 | 4,692,152.11 | 35.9% |
| Unrelated Business | 14,026.16 | 1,698.43 | 725.8% | 154,366.52 | 208,146.61 | -25.8% |
| Cable, Satellite and Video | 359.90 | 0.00 | | 106,008.64 | 99,796.97 | 6.2% |
| Electric & Power | 0.00 | 0.00 | | 69,564.83 | 441,940.57 | -84.3% |
| Gas & Electric | 100.01 | 0.00 | | 18,992.35 | 40,964.07 | -53.6% |
| Gift & Estate | 7,001,408.38 | 3,090,576.48 | 126.5% | 21,563,198.87 | 12,798,346.90 | 68.5% |
| Domestic Insurance | 525,262.66 | 821,050.38 | -36.0% | 526,805.48 | 1,173,257.19 | -55.1% |
| Foreign Insurance | 1,697,097.57 | 2,034,567.23 | -16.6% | 7,426,127.57 | 5,910,775.99 | 25.6% |
| Health Care Centers | 0.00 | 624,466.98 | -100.0% | 1,984,785.44 | 624,466.98 | 217.8% |
| Alcoholic Beverages | 776.82 | 14,580.72 | -94.7% | 10,594.93 | 17,797.78 | -40.5% |
| Cigarette | 66.68 | 40,597.47 | -99.8% | 1,467,052.18 | 677,668.87 | 116.5% |
| Tobacco Products | 13,448.71 | 547.99 | 2354.2% | 40,823.83 | 54,839.40 | -25.6% |
| Controlling Interest | 426,515.68 | 210,386.34 | 102.7% | 945,408.17 | 549,351.16 | 72.1% |
| Real Estate Conveyance | 53,653.35 | 72,028.49 | -25.5% | 960,359.56 | 838,383.10 | 14.5% |
| Petroleum Gross Earnings | 1,506,807.15 | 3,037,642.09 | -50.4% | 15,765,540.12 | 3,727,199.05 | 323.0% |
| Admissions & Dues | 11,554.86 | 812.75 | 1321.7% | 107,736.85 | 15,660.95 | 587.9% |
| Dry Cleaners | 1,908.43 | 1,766.86 | 8.0% | 10,889.16 | 4,172.12 | 161.0% |
| Solid Waste | 0.00 | 0.00 | | 28,818.68 | 59,414.84 | -51.5% |
| Nursing Home User Fee | 12,166.83 | 40,172.75 | -69.7% | 114,806.58 | 325,664.47 | -64.7% |
| Hospital Net Revenue | 0.00 | 760,000.00 | -100.0% | 0.00 | 4,715,000.00 | -100.0% |
| Occupational Tax | 32,890.93 | 16,607.73 | 98.0% | 139,713.06 | 101,804.09 | 37.2% |
| Gasoline | 518,914.25 | 328,268.51 | 58.1% | 3,217,201.45 | 3,006,960.52 | 7.0% |
| Special Fuel | -18,236.38 | 708.51 | -2673.9% | 126,178.26 | 28,867.85 | 337.1% |
| Motor Carrier | 105,053.51 | 308,888.96 | -66.0% | 1,553,449.74 | 1,965,747.29 | -21.0% |
| Bottle Deposit | 0.00 | 0.00 | #DIV/0! | 29,158.11 | 2,304.37 | 1165.3% |
| Miscellaneous | 14,467.33 | 10,462.89 | 38.3% | 41,946.35 | 226,441.00 | -81.5% |
| | <u>\$199,386,357.12</u> | <u>\$243,111,648.43</u> | <u>-18.0%</u> | <u>\$921,130,597.77</u> | <u>\$869,677,234.69</u> | <u>5.9%</u> |

| | March 2016 | March 2015 | Percentage Change | Total YTD FY 2015-2016 | Total YTD FY 2014-2015 | Percentage Change |
|-------------------------|---------------------------|---------------------------|----------------------|---------------------------|---------------------------|----------------------|
| Total Revenue Collected | \$1,520,280,663.43 | \$1,380,935,103.62 | 10.1% | \$10,587,528,680.61 | \$10,208,852,530.99 | 3.7% |
| Refunds of Tax Revenue | <u>199,386,357.12</u> | <u>243,111,648.43</u> | <u>-18.0%</u> | <u>921,130,597.77</u> | <u>869,677,234.69</u> | <u>5.9%</u> |
| Net Revenue | \$1,320,894,306.31 | \$1,137,823,455.19 | 16.1% | \$9,666,398,082.84 | \$9,339,175,296.30 | 3.5% |