



Economic Brief

State Representative Rosemary Brown

January 2015

General Fund Revenue Collections Bring in \$2.7 Billion

General Fund revenue collections for the month of December were \$2.7 billion, which is \$162 million more than expected.

Collections of \$564 million for corporation taxes came in above Department of Revenue projections by \$77 million. Sales tax collections of \$804 million were higher than expected, coming in \$10 million above the official estimate. The Personal Income Taxes collected were \$1.02 billion, which was above estimate by \$25 million.

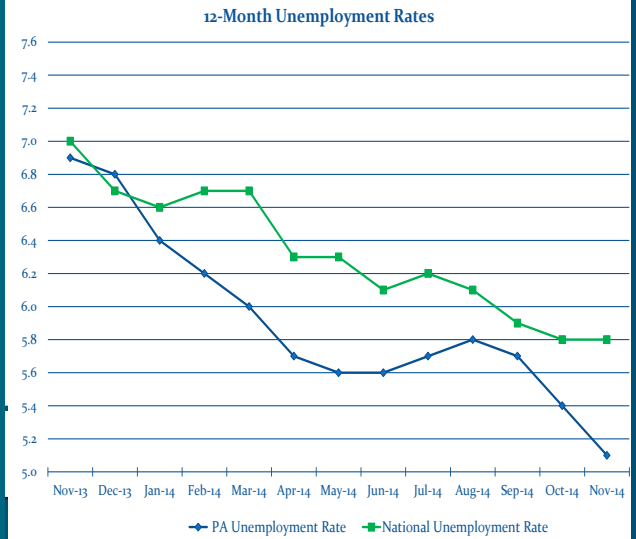
Year-to-date General Fund collections of \$13.3 billion are above the official estimate by \$271 million.

EMPLOYMENT STATISTICS

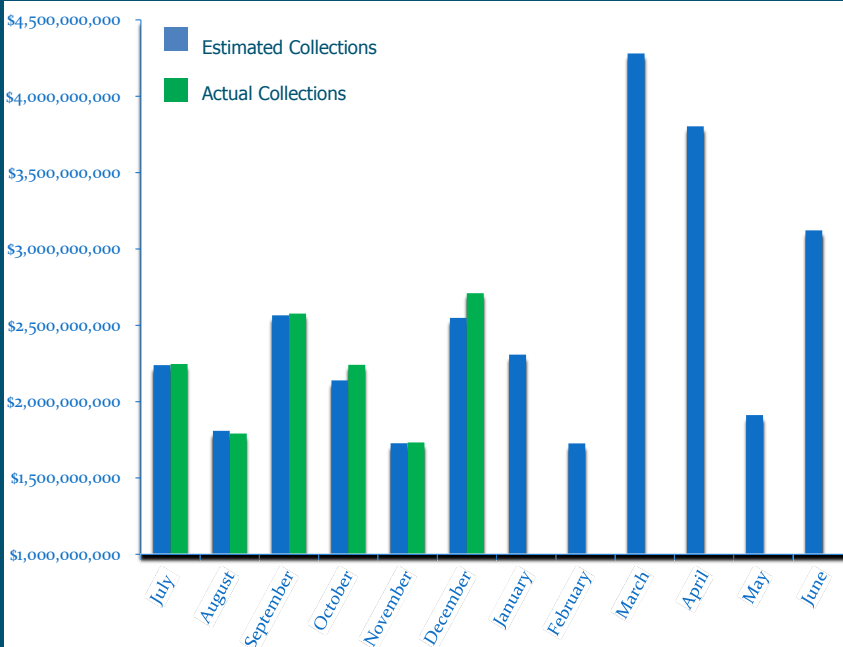
| | November 2014 | Monthly Change | |
|-------------------|---------------|----------------|---|
| Labor Force | 6.37 Million | +5,000 | ▲ |
| Unemployment Rate | 5.1% | -0.3% | ▼ |
| Total Employment | 6.045 Million | +27,000 | ▲ |

12-Month Change

| | |
|-------------------|---------|
| Total Employment | +63,000 |
| Unemployment Rate | -1.8% |



General Fund Revenue vs. Estimates



| Estimate | Actual | |
|------------------------------|------------------------------|---|
| Total General Fund | Total General Fund | ▲ |
| \$2.549 Billion | \$2.711 Billion | |
| Corporation Taxes | Corporation Taxes | ▲ |
| \$487 Million | \$564 Million | |
| Sales Taxes | Sales Taxes | ▲ |
| \$794 Million | \$804 Million | |
| Personal Income Taxes | Personal Income Taxes | ▲ |
| \$995 Million | \$1.02 Billion | |
| All Other Taxes | All Other Taxes | ▲ |
| \$248 Million | \$259 Million | |
| Non-Tax Revenue | Non-Tax Revenue | ▲ |
| \$25 Million | \$63 Million | |