

July 2020 Tax Collections Summary (in \$ millions)

Preliminary as of August 5, 2020

	Month of July				FY21 YTD as of July			
	07/2020 Actual Collections	07/2020 v. 07/2019 \$ Fav/(Unfav)	07/2020 v. 07/2019 % Fav/(Unfav)	Preliminary FY20 Income Tax Deferral ⁽¹⁾	07/2020 YTD Actual Collections	07/2020 YTD v. 07/2019 YTD \$ Fav/(Unfav)	07/2020 YTD v. 07/2019 YTD % Fav/(Unfav)	Preliminary FY20 Income Tax Deferral ⁽¹⁾
	Including FY20 Income Tax Deferral				Including FY20 Income Tax Deferral			
Income								
Income Withholding	1,131	80	+7.6%		1,131	80	+7.6%	
Income Est. Payments	411	378	+1156.6%	410	411	378	+1156.6%	410
Income Returns/Bills	2,032	1,990	+4785.1%	2,008	2,032	1,990	+4785.1%	2,008
Income Refunds Net (outflow)	(125)	(112)	-848.2%	(125)	(125)	(112)	-848.2%	(125)
Subtotal Non-withheld Income	2,319	2,257	+3690.5%	2,293	2,319	2,257	+3690.5%	2,293
Subtotal Income	3,449	2,338	+210.3%	2,293	3,449	2,338	+210.3%	2,293
Sales & Use								
Sales - Regular	472	44	+10.3%		472	44	+10.3%	
Sales - Meals	64	(52)	-44.5%		64	(52)	-44.5%	
Sales - Motor Vehicles	77	19	+31.5%		77	19	+31.5%	
Subtotal Sales & Use	614	11	+1.9%		614	11	+1.9%	
Corporate & Business - Total	202	95	+89.7%		202	95	+89.7%	
All Other	191	(14)	-6.8%		191	(14)	-6.8%	
Total Tax Collections	4,456	2,430	+120.0%	2,293	4,456	2,430	+120.0%	2,293

Note:

1) Figures reflect income tax payments and refunds originally due in FY20 that were received in July 2020. DOR expects processing of deferred payments and refunds to continue in August. So, the final total of income tax payments and refunds deferred from FY20 to FY21 will be determined in September.

2) Regular sales, meals, and room taxes deferred for the period of March 2020 through August 2020 are expected to be paid in September. This revenue has not yet been received and therefore is not included in this table.

3) DOR also estimates that corporate and business tax filers paid about \$50M in July attributable to returns due in April, following the waiver of late filing and payment penalties in connection with such returns. This figure is included in the "Corporate & Business – Total" line above. □