



# Economic Brief

State Representative Donna Oberlander

July 2014

## General Fund Revenue Collections Bring in \$2.82 Billion

General Fund revenue collections for the month of June were \$2.82 billion, which is \$24 million more than expected.

Collections of \$543 million for corporation taxes came in above Department of Revenue projections by \$33 million. Sales tax collections of \$887 million were higher than expected, coming in \$44 million above the official estimate. The Personal Income Taxes collected were \$1.094 billion, which was higher than expected by \$3 million.

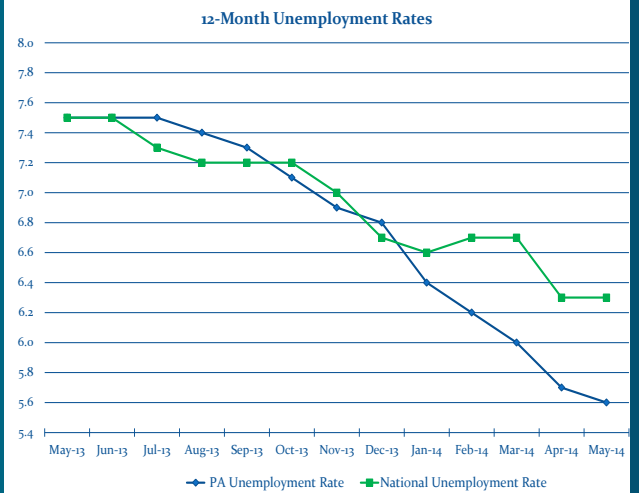
The General Fund ended FY 2013-14 with collections of \$28.607 billion, which was below the official estimate by \$509 million.

### EMPLOYMENT STATISTICS

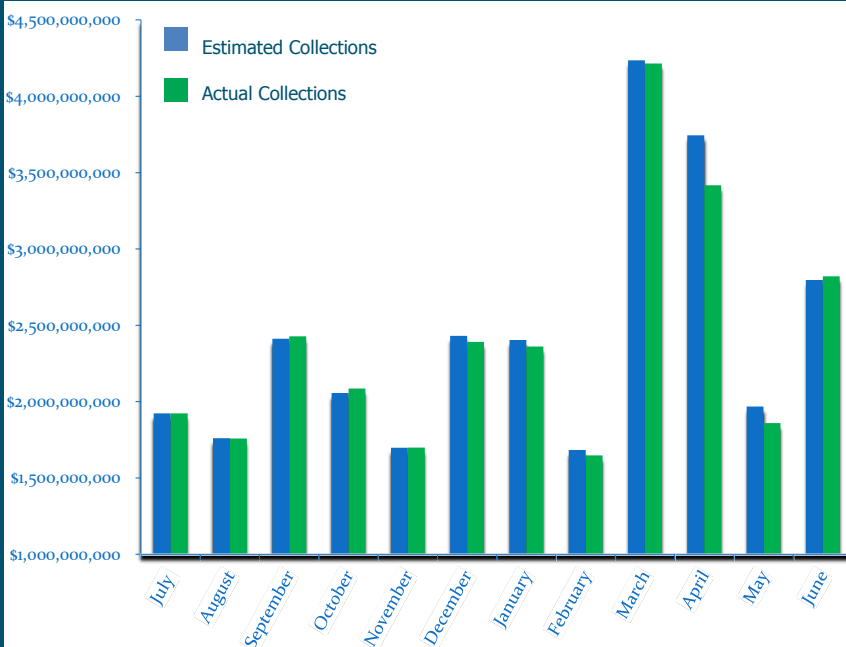
	May 2014	Monthly Change	
Labor Force	6.43 Million	-12,000	↓
Unemployment Rate	5.6%	-0.1%	↓
Total Employment	6.07 Million	-6,000	↓

#### 12-Month Change

Total Employment	+83,000
Unemployment Rate	-1.9%



### General Fund Revenue vs. Estimates



### June Revenue Collections

Estimate	Actual	
<b>Total General Fund</b>	<b>Total General Fund</b>	↑
\$2.8 Billion	\$2.82 Billion	
<b>Corporation Taxes</b>	<b>Corporation Taxes</b>	↑
\$510 Million	\$543 Million	
<b>Sales Taxes</b>	<b>Sales Taxes</b>	↑
\$843 Million	\$887 Million	
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b>	↑
\$1.091 Billion	\$1.094 Billion	
<b>All Other Taxes</b>	<b>All Other Taxes</b>	↓
\$268 Million	\$265 Million	
<b>Non-Tax Revenue</b>	<b>Non-Tax Revenue</b>	↓
\$85 Million	\$32 Million	