



# Economic Brief

State Representative Donna Oberlander

September 2014

## General Fund Revenue Collections Bring in \$1.79 Billion

General Fund revenue collections for the month of August were \$1.79 billion, which is \$18 million less than expected.

Collections of \$46 million for corporation taxes came in below Department of Revenue projections by \$8 million. Sales tax collections of \$790 million were higher than expected, coming in \$5 million above the official estimate. The Personal Income Taxes collected were \$711 million, which was below estimate by \$2 million.

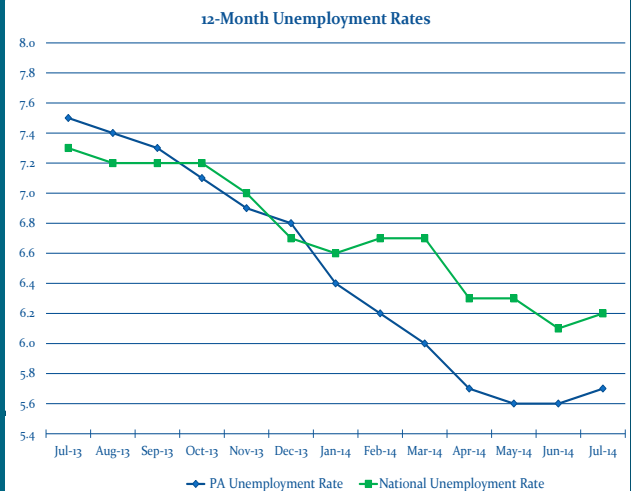
Year-to-date General Fund collections of \$4.04 billion are below the official estimate by \$10.7 million.

### EMPLOYMENT STATISTICS

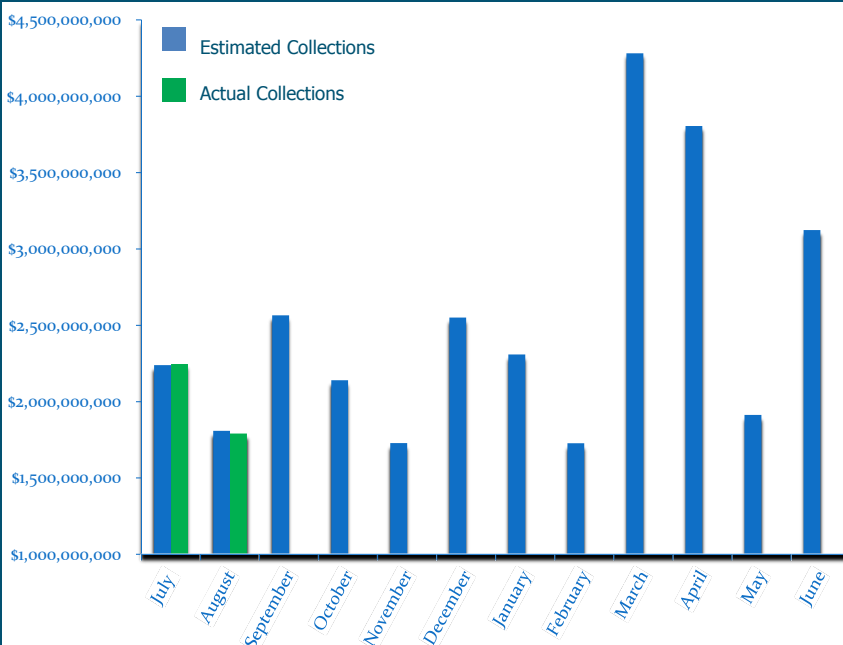
	July 2014	Monthly Change
Labor Force	6.37 Million	-32,000 ↓
Unemployment Rate	5.7%	+0.1% ↑
Total Employment	6.01 Million	-35,000 ↓

#### 12-Month Change

Total Employment	+40,000
Unemployment Rate	-1.8%



### General Fund Revenue vs. Estimates



### August Revenue Collections

Estimate	Actual
<b>Total General Fund</b>	<b>Total General Fund</b> ↓
\$1.81 Billion	\$1.79 Billion
<b>Corporation Taxes</b>	<b>Corporation Taxes</b> ↓
\$53 Million	\$46 Million
<b>Sales Taxes</b>	<b>Sales Taxes</b> ↑
\$785 Million	\$790 Million
<b>Personal Income Taxes</b>	<b>Personal Income Taxes</b> ↓
\$713 Million	\$711 Million
<b>All Other Taxes</b>	<b>All Other Taxes</b> ↓
\$237 Million	\$229 Million
<b>Non- Tax Revenue</b>	<b>Non-Tax Revenue</b> ↓
\$21 Million	\$16 Million