

## DIRECTOR'S COMMENTS



# Tracking Municipal Fiscal Year 2015 Tax Receipts after Two Months

BY LARRY FRANG, EXECUTIVE DIRECTOR

## INCOME TAX ESTIMATE

Receipts grew by 8.1% to \$97.46 per capita for the year ended April 30, 2014. Our estimate was \$97.20 for that period.

In the first two months of the current year, revenues are down by 9.3%. This was due to unusual one-time receipts in May 2013. Our \$97.80 estimate for the current year will require 3.3% growth in the next ten months.

## LOCAL SHARE OF STATE USE TAX ESTIMATE

Receipts grew by 7.2% to \$17.06 per capita for the year ended April 30, 2014. Our estimate was \$17.00 for that period.

In the first two months of the current year, revenues are up by 19.3%. Our \$17.80 estimate for the current year will require 2.0% growth in the next ten months.

## MUNICIPAL SHARE OF MOTOR FUEL TAX ESTIMATE

Receipts grew by 2.2% to \$24.56 per capita for the year ended April 30, 2014. Our estimate was \$24.65 for that period.

In the first three months of the current year, revenues are up by 6.2%. Our \$24.30 estimate for the current year will be reached if receipts do not decline by more than 3.4% in the next nine months.

## CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ESTIMATE

Receipts grew by 14.4% to \$1.407 billion for the year ended April 30, 2014. Our estimate was \$1.38 billion for that period.

In the first two months of the current year, revenues are down by 14.0%. Our \$1.38 billion estimate for the current year will require 0.8% growth in the next ten months.

TAX	May 1, 2013 to April 30, 2014		May 1, 2014 to April 30, 2015	
	Actual Receipts	Percent Change over Prior Year	Current Estimate	Estimated Percent Change for Current Year
<b>Income Tax (LGDF)</b>	\$97.46	8.1%	\$97.80	0.3%
<b>State Use Tax</b>	\$17.06	7.2%	\$17.80	4.3%
<b>Municipal Share of Motor Fuel Tax</b>	\$24.56	2.2%	\$24.30	-1.1%
<b>Corporate Personal Property Replacement Taxes</b>	\$1,406,875,000	14.4%	\$1,380,000,000	-1.9%