

# MICHIGAN REVENUE REPORT

A monthly publication of the **FISCAL AWARENESS SERVICE**

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VOLUME 2, NUMBER 1

NOVEMBER 1984

The "Revenue Report" provides preliminary tabulations of cash receipts from state revenue sources. It reports both monthly and year-to-date collections for Michigan's six largest revenue-producing taxes. Since October was the first month of Michigan's 1984-85 fiscal year, the monthly and cumulative (year-to-date) figures shown below are the same.

Previously, the "Revenue Report" included escheats and investment income in the category "All Other Taxes and Fees." However, because the state credits escheats on an annual basis and investment earnings on a quarterly basis, inclusion of these amounts in a monthly report tends to distort the comparison between current collections and those for the same period during the last fiscal year. To make the figures in the table as comparable as possible, this and successive reports will exclude escheats and investment income from "All Other Taxes and Fees" and "Total Net Collections," reporting this information instead in a footnote to the table.

## Monthly Tax Collections

(dollars in thousands)

Type of Revenue	Preliminary October 1984	October 1983	Percent Change	FY 1984-85 Year to Date	FY 1983-84 Year to Date	Percent Change
Personal Income Tax	\$272,726 <sup>a</sup>	\$346,096 <sup>b</sup>	- 21.2	\$272,726 <sup>a</sup>	\$346,096 <sup>b</sup>	- 21.2
SAFRA <sup>c</sup>	13,324	18,470	- 27.9	13,324	18,470	- 27.9
Gross Personal Income Tax	286,050	364,566	- 21.5	286,050	364,566	- 21.5
Less: Refunds	- 12,614	- 17,465	- 27.8	- 12,614	- 17,465	- 27.8
Net Personal Income Tax	273,436	347,101	- 21.2	273,436	347,101	- 21.2
Net Sales Tax	168,226	152,468	+ 10.3	168,226	152,468	+ 10.3
Net Use Tax	28,917	28,883	+ 0.1	28,917	28,883	- 0.1
Net Single Business Tax	-	-	-	-	-	-
Net Cigarette Tax	19,109	20,988	- 9.0	19,109	20,988	- 9.0
Net Motor Fuel Tax	46,889	44,293	+ 5.9	46,889	44,293	+ 5.9
All Other Taxes and Fees	147,526	103,177	NA <sup>d</sup>	147,526	103,177	NA <sup>d</sup>
TOTAL NET COLLECTIONS	\$684,103 <sup>e</sup>	\$696,910	- 1.8	\$684,103 <sup>e</sup>	\$696,910	- 1.8

<sup>a</sup>The personal income tax rate was reduced to 6.1% from 6.35% on January 1, 1984, and from 6.1% to 5.35% on September 1, 1984.

<sup>b</sup>The personal income tax rate was increased to 6.35% from 4.6%, retroactive to January 1, 1983, on March 29, 1983.

<sup>c</sup>State Accounting and Fiscal Responsibility Account.

<sup>d</sup>Not applicable as the figures are not comparable; preliminary 1984 numbers are before identification and appropriate distribution of miscellaneous receipts, while 1983 numbers reflect the results of this distribution.

<sup>e</sup>Excludes escheats and investment earnings totaling \$72,190,000

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