

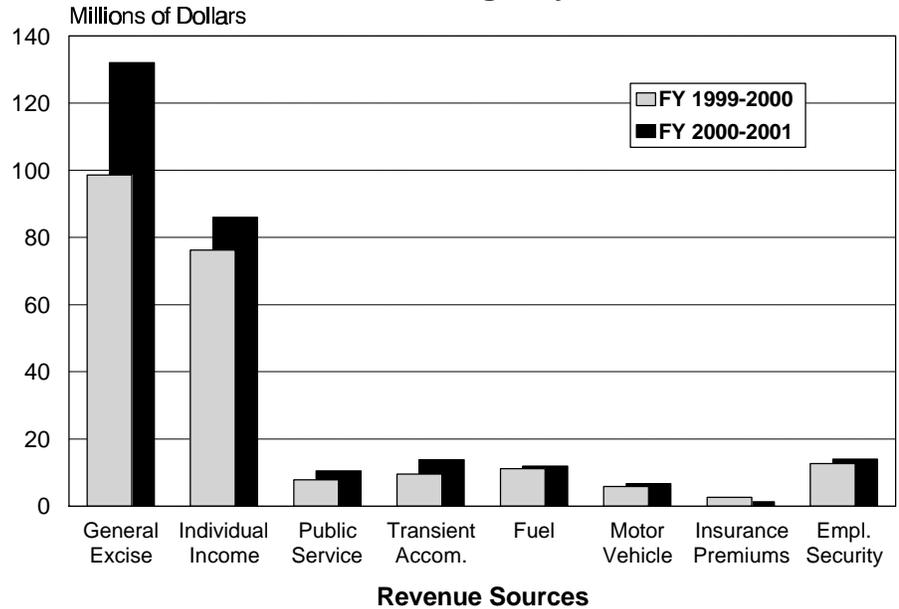
REVENUE TRENDS - JULY 2000 (revised)

Statewide tax collections for July 2000 totaled \$284.4 million, representing an increase of \$49.1 million or 20.9% when compared with the previous July. A major component of this increase was a \$33.3 million jump in deposits from the general excise and use tax. Part of this change was artificial because July 1999 deposits were smaller due to the “weekend effect”. Since July 31, 1999 fell on a weekend, general excise taxes normally due by the last day of the month were paid on the first working day of August instead.

Transient accommodations taxes advanced by \$4.3 million, part of which was due to the “weekend effect”.

Individual income tax deposits advanced by \$9.8 million, thanks to an \$11.4 million jump in withholding taxes on wages. The withholding tax is not subject to any weekend effect and represents increased worker earnings indicative of an improving economy.

STATE TAX COLLECTIONS Month Ending July 31



STATE GENERAL FUND

July 2000 general fund accruals totaled \$240.1 million, an increase of \$44.9 million or 22.7% more than the total for the previous July.