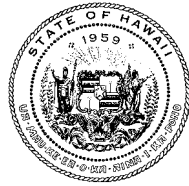


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DEPUTY DIRECTOR

## REVENUE TRENDS – June 2008

Tax revenue for the month of June 2008 totaled \$481.3 million. As the month of June ends the fiscal year, tax collections for FY 2008 are up 3.0% over FY 2007. A large part of this increase is attributable to the Honolulu County Surcharge, which was not in effect until January 1<sup>st</sup>, 2007. With Honolulu County Surcharge collections excluded, FY 2008 collections are up 0.5% over FY 2007.

General excise and use taxes (GET) collections totaled \$230.6 million in June. GET collections increased by 2.5% in FY 2008 over the previous fiscal year.

Transient accommodations tax (TAT) collections were \$18.0 million for the month, and are up by 2.0% over FY 2007.

Individual income tax receipts were \$140.8 million for the month. For the fiscal year, individual income collections are down 1.0% compared to FY 2007.

Corporate income net tax collections were \$14.9 million in June. In FY 2008, corporate income collections are 4.0% above FY 2007.

Taxes allocated to Honolulu County Surcharge collections for June 2008 totaled \$18.6 million.

### STATE GENERAL FUND

State general fund tax collections for the month of June 2008 totaled \$409.8 million. In FY 2008, general fund deposits increased by 1.2% over FY 2007.

### INTERNET ACCESS

For readers who have access to the Internet, this report (as well as our other statistical reports), can be viewed on the Department of Taxation's website at: <http://www.hawaii.gov/tax>.

