



REVENUE TRENDS – JANUARY 2009

Tax revenues for the month of January 2009 totaled \$410.3 million. Seven months into the 2009 fiscal year, tax collections are down 6.2% compared to the same period in the previous fiscal year.

General excise and use tax (GET) collections totaled \$173.6 million in January. For the year-to-date FY 2009, GET collections decreased by 6.8 % compared to the same period in the previous year.

Transient accommodations tax (TAT) collections were \$13.6 million for the month. For the first seven months into FY 2009 TAT collections are down by 8.0% compared to the same period last year.

Individual income tax collections amounted to \$157.3 million for January. For the first seven months of FY2009 they are down by 2.1% compared to year-to-date last fiscal year.

Corporate income tax collections for the year-to-date FY 2009 were down by \$7.9 million.

Taxes allocated to Honolulu county surcharge collections for January 2009 totaled \$14.3 million.

STATE GENERAL FUND

State general fund tax collections for the month of January 2009 totaled \$359.6 million. For the first seven months of fiscal year 2009, general fund deposits are down by 4.9% over the same period last year.

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: www.hawaii.gov/tax.

