

REVENUE TRENDS – JUNE 2009

Tax revenues for the month of June 2009 totaled \$455.0 million. As the month of June ends the fiscal year, tax collections for FY 2009 were down 9.8% compared to FY 2008.

General excise and use tax (GET) collections totaled \$232.0 million in June. GET collections decreased 7.6 % in FY 2009 compared to the previous fiscal year.

Transient accommodations tax (TAT) collections were \$19.9 million for the month. In FY 2009, TAT collections were down 8.2% from last year.

Individual income tax collections amounted to \$110.7 million for June. For the fiscal year, they fell 13.3 % from FY 2008.

Corporate income tax collections for FY 2009 were \$31.6 million less than FY 2008.

Taxes allocated to Honolulu county surcharge collections for June 2009 totaled \$15.8 million.

STATE GENERAL FUND

State general fund tax collections for the month of June 2009 totaled \$386.1 million. In FY2009, general fund deposits were down 9.5% compared to a year ago.

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: <u>www.hawaii.gov/tax</u>.

