



REVENUE TRENDS – MARCH 2010

Tax revenue for the month of March 2010 totaled \$490.2 million. Nine months into the current 2010 fiscal year, collections are up 1.8% over the corresponding period last year.

General excise and use taxes (GET) collections totaled \$223.0 million in March. For the year-to-date FY 2010, GET collections decreased by 5.1% over last year.

Transient accommodations tax (TAT) collections were \$23.6 million for the month, and they are up 5.1% for year-to-date FY 2010.

Individual income tax collections amounted to \$142.8 million for the month. Nine months into FY 2010, collections are up 8.9% compared to year to date last fiscal year.

Corporate income tax collections are down by \$7.3 million for year-to-date FY 2010.

Taxes allocated to Honolulu county surcharge collections for March 2010 totaled \$18.1 million.

STATE GENERAL FUND

State general fund tax collections for the month of March 2010 totaled \$420.3 million. For the first nine months of fiscal year 2010, general fund deposits are up 1.7% over the corresponding period last year.

DELAYED INCOME TAX REFUNDS

Due to cash basis accounting, the delayed income tax refunds for Tax Year 2009 are not included in the statistical reports. For the year-to-date FY 2010, the accrued refunds for individual income tax and corporate income tax amount to \$123.4 million and \$0.7 million, respectively. The cumulative general fund collections are down 2.2% compared to year to date last fiscal 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.

