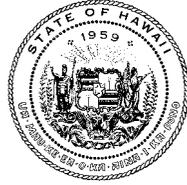


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REVENUE TRENDS – JULY 2010

In this first month of fiscal year 2011, tax revenues totaled \$219.1 million, falling 43.8% from the corresponding month of July 2009.

General excise and use tax (GET) collections for July 2010 totaled \$195.1 million, down 2.8% compared to the previous fiscal year.

Transient accommodations tax (TAT) collections amounted to \$15.4 million in July. Fiscal year-to-date TAT collections have increased by 4.3%.

Taxes allocated to Honolulu county surcharge collections amounted to \$14.0 million for the month.

STATE GENERAL FUND

State general fund tax collections for the month of July 2010 totaled \$147.4 million. One month into the current 2011 fiscal year, general fund deposits are down 56.3% compared to the corresponding period last year. This is mainly due to the release of accrued corporation refunds, \$1.3 million, and accrued individual refunds, \$186.1 million, in July 2010. If the total accrued refunds are factored out, general fund collections have decreased by 0.8%.

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.

