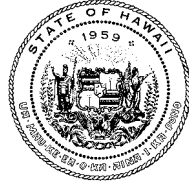


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REVENUE TRENDS – OCTOBER 2010

Tax revenue for the month of October 2010 totaled \$450.3 million. Four months into the current 2011 fiscal year, tax collections are down 0.7% over the corresponding period last year.

General excise and use taxes (GET) collections totaled \$193.7 million in October. For the year-to-date FY 2011, GET collections increased by 6.3% over last year.

Transient accommodations tax (TAT) collections were \$16.5 million for the month, and they are up 30.3% for the year-to-date FY 2011.

Taxes allocated to Honolulu county surcharge collections for October 2010 amounted to \$13.6 million.

STATE GENERAL FUND

State general fund tax collections for the month of October 2010 totaled \$389.6 million. For the first four months of fiscal year 2011, general fund deposits are down 5.7% 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 increased by 8.0%.

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.

