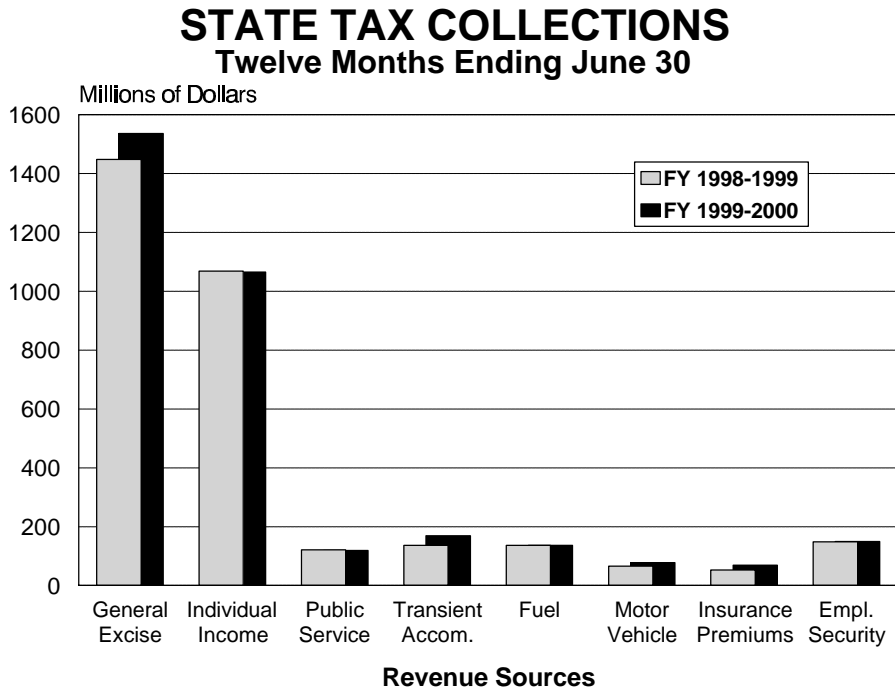


## REVENUE TRENDS - JUNE 2000

June state tax collections from all revenue sources amounted to \$307.9 million, a decrease of \$0.9 million or 0.3% when compared with the previous June. Despite this decrease, cumulative state tax collections for fiscal 1999-2000 amounted to \$3,511.6 million, which was \$164.9 million or 4.9% more than the amount collected the previous fiscal year.

Collections from the state's largest revenue source, general excise and use taxes, declined by \$10.3 million as a result of a "weekend effect" in 1999. The last day of May 1999 was a holiday, pushing some May collections into June 1999, thereby inflating that month's total. Despite the decline in June 2000, cumulative



fiscal year totals for this tax exceeded those of the previous fiscal year by \$89 million or 6.2%.

June's largest revenue gain was a \$7.0 million jump in corporate estimated taxes. Cumulatively, this revenue category gained \$26 million or 33%.

June collections from the withholding tax on wages increased by \$3.4 million. Cumulatively, this category came up just short of matching last fiscal year's total.

## STATE GENERAL FUND

Tax collections accruing to the state general fund for the month of June totaled \$270.3 million, \$0.6 million or 0.2% less than the amount that accrued the previous June.

Cumulative general fund accruals for fiscal 1999-2000 amounted to \$2,972.3 million, an increase of \$118.2 million or 4.1% when compared with the same period the prior fiscal year. This was somewhat more than the 3.0% projected by the Council on Revenues.