

REVENUE TRENDS - NOVEMBER 2000

Statewide tax collections for the month of November totaled \$299.5 million, which was \$7.8 million or 2.5% less than the amount from the previous November. Despite this decline, cumulative state tax collections after the first five months of fiscal 2000-2001 amounted to \$1,515.9 million, which was \$89.5 million or 6.3% more than the amount collected during the same period of the previous fiscal year.

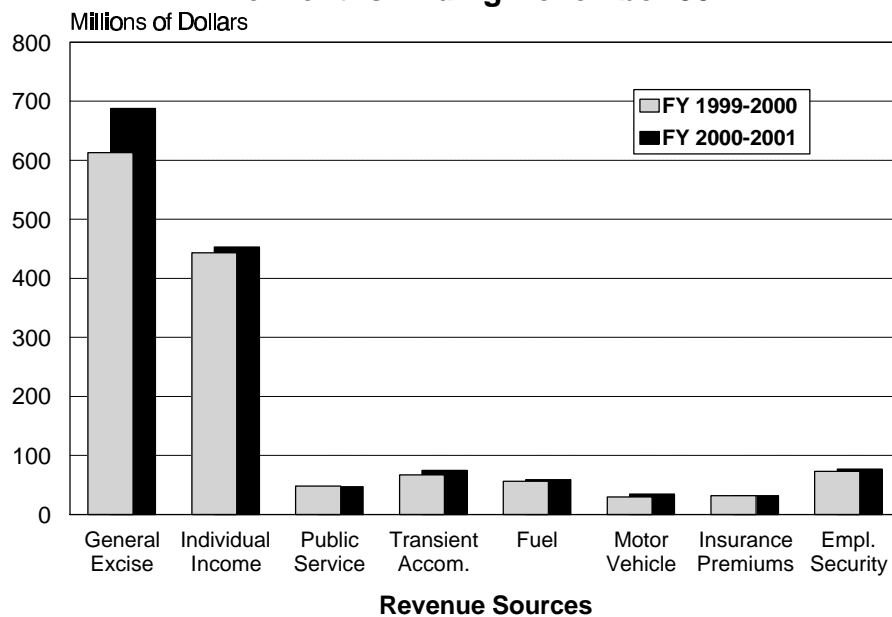
Public service company tax collections declined \$5.4 million partly from month-to-month fluctuations and partly from litigation. Individual income tax refunds increased by \$3.0 million, while corporate income tax refunds declined by \$5.8 million.

Revenue from the general excise and use tax inched up 0.7%. The increase would have been larger were it not for the “weekend effect” that helped boost November 1999 revenue. Since the last day of October 1999 fell on a weekend, some October revenue spilled into November that year. On a cumulative basis, general excise and use tax revenue was up 12.3% for the fiscal year.

The other major tax subject to the “weekend effect” is the transient accommodations tax. November collections dropped by \$1.0 million.

Despite this decline, cumulative fiscal year revenue for this tax was up \$7.4 million or 11.1%.

STATE TAX COLLECTIONS Five Months Ending November 30



STATE GENERAL FUND

Revenue accruing to the state general fund for the month of November totaled \$245.9 million, which was \$3.1 million or 1.2% less than the amount accrued the previous November.

Cumulative general fund accruals after the first five months of fiscal 2000-2001 stood at \$1,282.7 million, which was \$83.7 million or 7.0% more than the total accrued for the same period the previous fiscal year. The Council on Revenues has projected a 6.0% increase in general fund accruals for the full fiscal year.