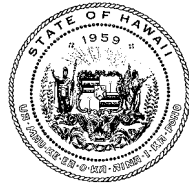


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## REVENUE TRENDS – NOVEMBER 2007

Tax revenue for the month of November 2007 totaled \$412.7 million. Five months into the current 2008 fiscal year, collections are up 6.1% over the corresponding period last year. A large part of this increase is attributable to the Honolulu County Surcharge, which was not in effect until January 1<sup>st</sup>, 2007. With County Surcharge collections excluded, fiscal year-to-date collections are up 2.3% over the same period last year.

General excise and use taxes (GET) totaled \$204.2 million in November. For the year-to-date FY2008, GET collections have increased by 3.5% over last year.

Transient accommodations tax (TAT) collections were \$17.5 million for the month, and they are up by 6.3% for year-to-date FY2008.

Individual income tax receipts were \$93.3 million for the month, and they are up 1.3% compared to year-to-date last fiscal year.

Corporate income net tax collections were -\$7.7 million in November, due to a high volume of refunds. Fiscal year-to-date corporate income collections are 0.7% below the same period in FY 2007.

Taxes allocated to Honolulu County Surcharge collections for November 2007 totaled \$17.7 million.

### STATE GENERAL FUND

State general fund tax collections for the month of November 2007 totaled \$333.8 million. Five months into the current 2008 fiscal year, general fund deposits are up 3.2% over the corresponding period last 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: <http://www.hawaii.gov/tax>.

