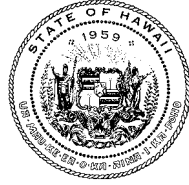


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DIRECTOR OF TAXATION

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DEPUTY DIRECTOR

REVENUE TRENDS – MARCH 2008

Tax revenue for the month of March 2008 totaled \$392.6 million. Nine months into the current 2008 fiscal year, collections are up 5.9% 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 1st, 2007. With County Surcharge collections excluded, fiscal year-to-date collections are up 2.7% over the same period last year.

General excise and use taxes (GET) collections totaled \$217.6 million in March. For the year-to-date FY2008, GET collections have increased by 4.4% over last year.

Transient accommodations tax (TAT) collections were \$19.4 million for the month, and they are up by 8.3% for year-to-date FY2008.

Individual income tax receipts were \$68.3 million for the month, and they are up 1.3% compared to year-to-date last fiscal year.

Corporate income net tax collections were \$4.8 million in March. Fiscal year-to-date corporate income collections are 9.2% above the same period in FY 2007.

Taxes allocated to Honolulu County Surcharge collections for March 2008 totaled \$18.3 million.

STATE GENERAL FUND

State general fund tax collections for the month of March 2008 totaled \$327.4 million. Nine months into the current 2008 fiscal year, general fund deposits are up 3.6% 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>.

