

Revenue Quick Facts

Louisiana Department of Revenue

M. J. "Mike" Foster, Jr., Governor

John Neely Kennedy, Secretary

Tax Collections for First Quarter of 1998



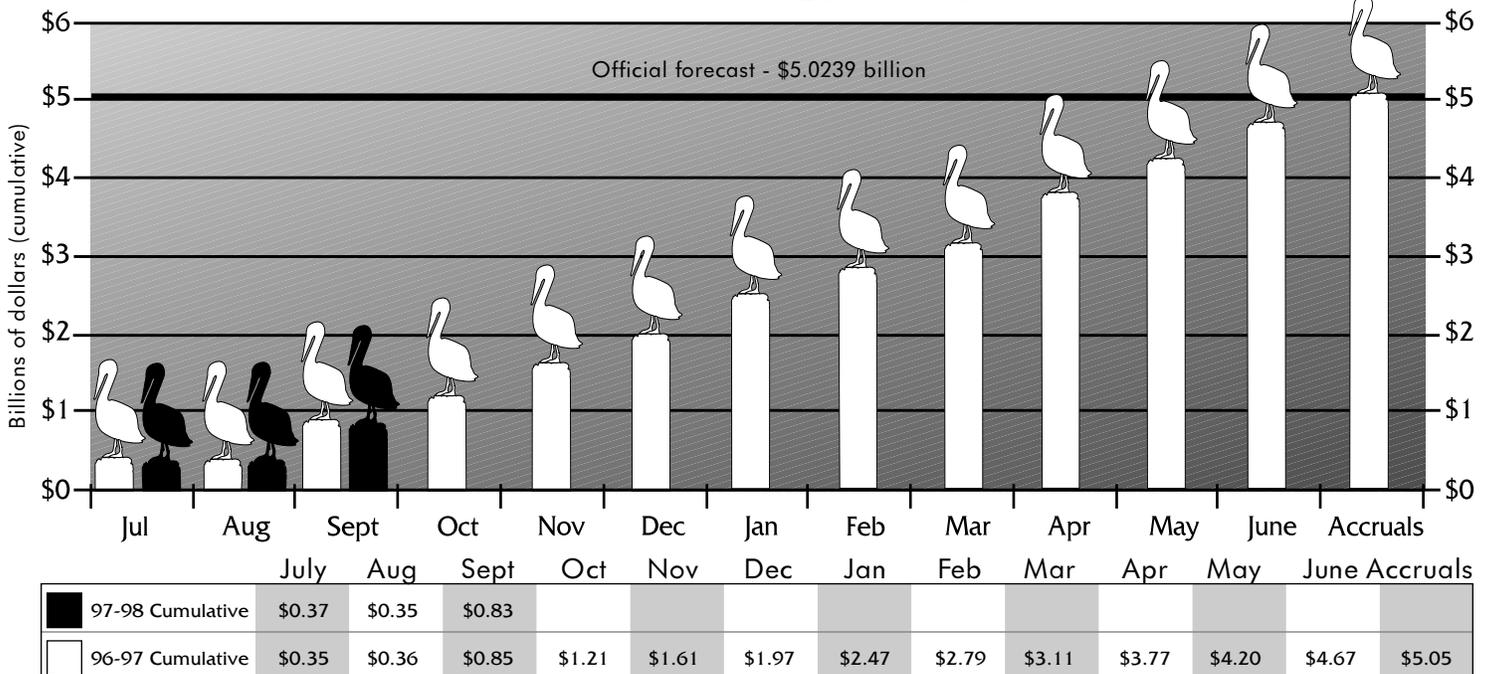
Below are the unaudited tax collections for the first quarter of the fiscal year beginning July 1, 1997, and ending June 30, 1998.

For the period July 1, 1997, through September 30, 1997 (the first quarter), net cash collections decreased 2.6 percent over the same period of the prior fiscal year.

For most taxes, the percentage of increase or decrease is small and predictable. Reasons for significant fluctuations

include legislative changes to our tax laws, one-time audit settlements, large electronic funds transfers received after the period end, and large amounts of monies transferred from our escrow accounts for disputed taxes. Because this is a comparison of the year-to-date collections, the impact of these items will be diminished as the year progresses.

FY 97-98 Tax Collections



— Notes —

> **Accruals** - According to the state's system of accounting, taxes that arise in a particular fiscal year must be recognized (accrued) and reported in that year, even if the taxes are collected in a later fiscal year. Accruals, therefore, are taxes that are collected after the fiscal year is over but which must be counted in the prior fiscal year because they arose in that year. Accruals are usually determined and retroactively applied to the prior fiscal year in September.

> **Official Forecast** - Act 814 of the 1987 Regular Legislative Session created the Revenue Estimating Conference, whose job is to make an official estimate, or forecast, of anticipated state revenues. The conference is comprised of the governor, the president of the Senate, the speaker of the House, or their representatives, and a state university faculty member with revenue forecasting experience. The conference meets quarterly. By law, state appropriations and expenditures cannot exceed the conference's official forecast of estimated state revenues.

Comparison of Taxes Collected in Fiscal Year 1997-98 with Official Forecast (Unaudited)

	Fiscal Year to Date Collections (7/97 - 9/97)	% FYTD Increase (Decrease) Over last FY	Official Forecast	Remaining Forecasted Collections (10/97-6/98)	Previous Year Collections (10/96-6/97)
Alcoholic Beverage-Liquor/Wine	\$ 2,451,155	3.40	\$ 15,500,000	\$ 13,048,845	\$ 13,252,068
Alcoholic Beverage-Beer	6,681,986	4.06	36,200,000	29,518,014	27,984,586
Corporation Franchise	11,020,440	(42.24)	220,000,000	208,979,560	224,891,810
Corporation Income	74,547,177	(6.14)	381,100,000	306,552,823	300,732,523
Gasoline	79,761,362	(28.29)	403,000,000	323,238,638	286,321,707
Gift	95,109	5.54	3,700,000	3,604,891	3,741,735
Hazardous Waste	2,032	(99.75)	5,300,000	5,297,968	4,728,564
Individual Income	219,658,364	19.23	1,337,500,000	1,117,841,636	1,088,957,027
Inheritance	8,219,108	(13.82)	67,000,000	58,780,892	64,365,569
Inspection Fee-Gasoline	201,983	21.04	700,000	498,017	600,722
Natural Gas Franchise	13,774	101.73	6,500,000	6,486,226	7,109,922
Public Utilities-Transportation & Communications	287,795	958.90	1,800,000	1,512,205	2,661,092
Automobile Rental Tax	639,665	(1.16)	4,100,000	3,460,335	3,044,251
Sales Tax - General	326,226,028	.60	1,958,500,000	1,632,273,972	1,660,771,804
Severance	61,902,010	(17.55)	400,600,000	338,697,990	344,341,016
Soft Drink	(642)	(100.04)	-	642	3,098,437
Special Fuels	16,992,722	10.75	99,000,000	82,007,278	81,714,340
Supervision/Inspection Fee	644,498	(8.55)	3,600,000	2,955,502	3,562,080
Tobacco	16,390,510	2.28	85,000,000	68,609,490	72,231,119
Unclaimed Property	(31,187)	(102.08)	17,600,000	17,631,187	8,992,508
*Miscellaneous Receipts	2,120	(83.53)	200,000	197,880	55,571
Total Revenues	\$825,706,009	(2.60)	\$5,046,900,000	\$4,221,193,991	\$4,203,158,451

Dedications

Aviation Fuel-Transportation Trust Fund	\$ 1,250,001	.00	\$ 5,000,000	\$ 3,749,999	\$ 3,750,000
Hazardous Waste Site Cleanup Fund	510	(99.78)	1,300,000	1,299,490	1,182,141
**Louisiana Economic Work Force Development Fund	1,322,734	(5.25)	7,650,000	6,327,266	6,936,437
Louisiana Tourism Promotion District	1,245,303	(50.97)	13,325,000	12,079,697	12,428,515
Port of New Orleans	500,000	-	500,000	-	-
TIMED Account-Fuels	19,250,817	(23.65)	100,400,000	81,149,183	73,607,209
Transportation Trust-Fuels	77,003,267	(23.65)	401,100,000	324,096,733	294,428,838
Total Dedications	\$100,572,632	(23.80)	\$529,275,000	\$428,702,368	\$392,333,140

Sales Tax on Motor Vehicles Collected by the Department of Public Safety

Vehicle Sales	\$47,205,762	(4.02)	\$244,375,000	\$197,169,238	\$195,959,370
**Louisiana Economic Workforce Development Fund	261,276	38.76	950,000	688,724	717,722
Louisiana Tourism Promotion District	360,300	5.52	1,675,000	1,314,700	1,493,472
Total Public Safety	\$47,827,338	(3.79)	\$247,000,000	\$199,281,071	\$187,031,652

— Notes —

Remaining Forecasted Collections are the amounts forecasted to be collected in the remainder of the fiscal year. These amounts are computed by deducting the actual tax collections for the year to date from the total amounts forecasted.

Previous Year Collections are the amounts actually collected in the prior fiscal year plus accruals (taxes recognized in that year but collected later).

* Miscellaneous Receipts Include: Nonresident Contractors' Fee, Electric Co-operatives' Fee, and Retail Alcoholic Beverage.

** Previously Louisiana Economic Development Fund

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