

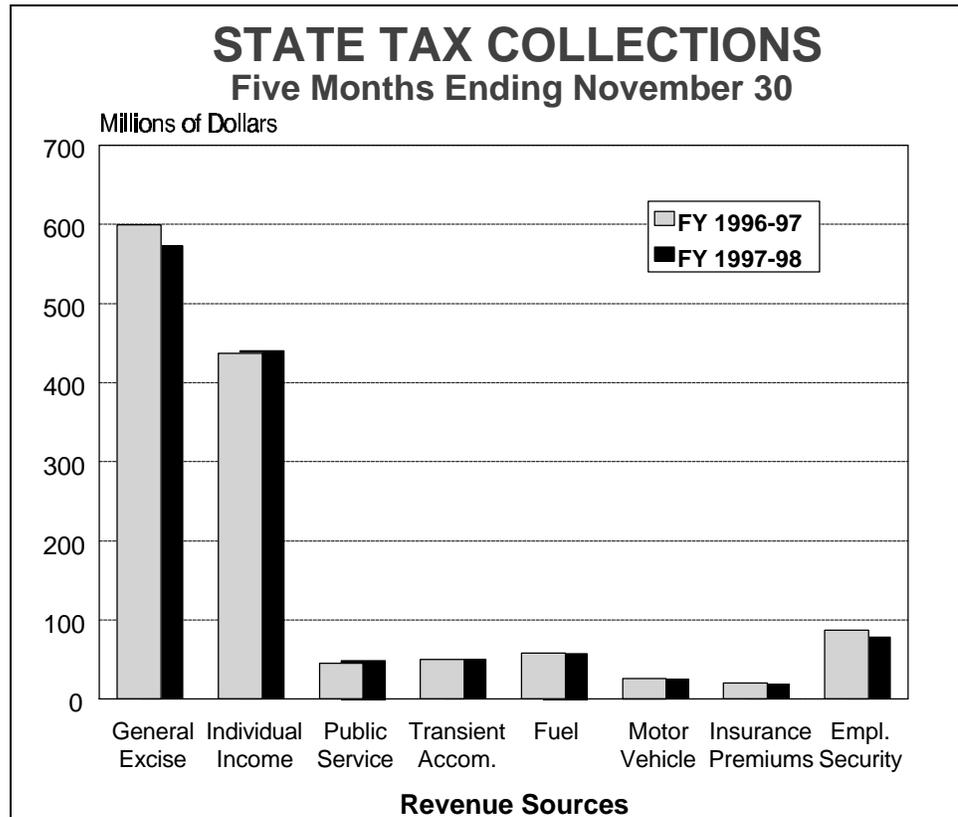
REVENUE TRENDS - NOVEMBER 1997

Statewide tax collections for the month of November totaled \$243.5 million, an increase of \$3.7 million or 1.5% when compared with the previous November. Despite this increase, cumulative state collections at the end of the first five months of fiscal 1997-1998 were still \$39.0 million or 2.8% behind the pace set for the same period the previous fiscal year.

November's largest revenue increase was an \$11.1 million rise in taxes withheld on wages. This increase pushed cumulative individual income tax revenue for the current fiscal year \$3.1 million or 0.7% ahead of the amount collected during the same period the prior year.

An \$8.0 million drop in general excise and use taxes was November's largest revenue decrease. With this decline, cumulative fiscal year totals from this source fell \$26.7 million or 4.5% behind the previous year's pace.

Transient accommodations taxes is a measure of the direction of the state's most important industry. November collections from this source dipped slightly by \$0.3 million, which caused cumulative fiscal year totals from this tax to edge \$0.1 million or 0.3% below the amount collected during the comparable period last year.



STATE GENERAL FUND

Revenue accruing to the state general fund for the month of November totaled \$199.6 million, an increase of \$5.2 million or 2.7% when compared to November 1996.

Cumulative general fund accruals at the end of the first five months of fiscal 1997-1998 stood at \$1,127.1 million, which was \$29.7 million or 2.6% less than the total accrued for the same period the previous fiscal year.