

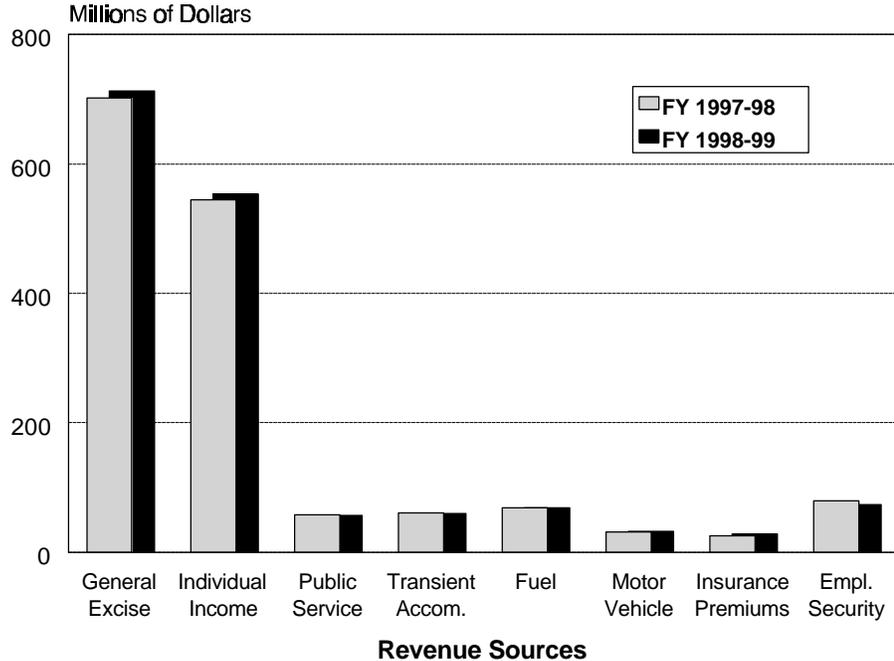
## REVENUE TRENDS - DECEMBER 1998

December state tax collections from all revenue sources amounted to \$280.8 million, a decrease of \$12.4 million or 4.2% when compared with the previous December. Despite this decrease, cumulative state tax collections for the first half of fiscal 1998-1999 amounted to \$1,664.9 million, which was \$33.4 million or 2.0% more than the amount collected during the corresponding period the previous fiscal year.

Collections from the state's largest revenue source, general excise and use taxes, declined \$12.8 million. Despite this decline, cumulative fiscal year 1998-1999 revenue from this source remained \$11.3 million or 1.6% ahead of the pace set for the same period the previous year. Transient accommodations tax revenue for December fell \$0.4 million, with cumulative fiscal year revenue falling \$1.2 million or 2.0% behind the previous year's pace.

On the positive side of the December revenue picture, individual income tax revenue rose \$1.6 million while inheritance and estate tax revenue increased \$4.1 million.

## STATE TAX COLLECTIONS Six Months Ending December 31



## STATE GENERAL FUND

Tax collections accruing to the state general fund for the month of December totaled \$253.0 million, \$11.5 million or 4.4% less than the amount that accrued the previous December.

Cumulative general fund accruals for the first half of fiscal 1998-1999 amounted to \$1,431.8 million, an increase of \$40.1 million or 2.9% when compared with the same period the prior year. For the whole fiscal year, the Council on Revenues had projected an increase of 1.0% in general fund revenue.