

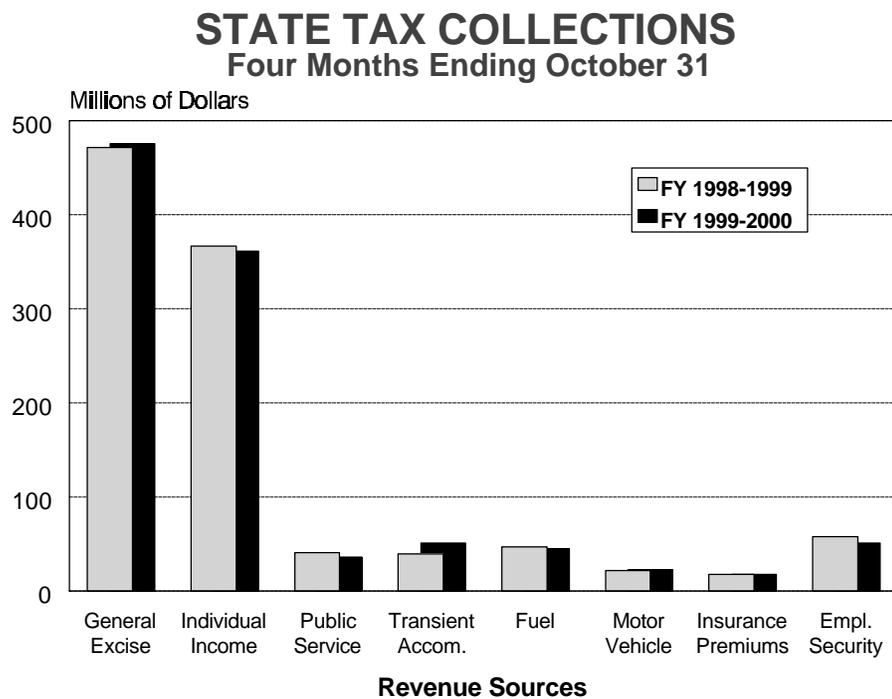
REVENUE TRENDS - OCTOBER 1999

October state tax collections from all revenue sources amounted to \$248.9 million, a decrease of \$10.3 million or 4.0% when compared with the previous October. With this decrease, cumulative state tax collections for the first four months of fiscal 1999-2000 amounted to \$1,119.1 million, which was \$3.0 million or 0.3% less than the amount collected during the same period the previous fiscal year.

Collections from the state's largest revenue source, general excise and use taxes, declined by \$8.3 million. Despite this setback, cumulative fiscal year revenue from this source remained \$3.9 million or 0.8% ahead of the amount collected during the corresponding period of the previous fiscal year.

October transient accommodations tax (TAT) revenue increased by \$1.8 million, pushing cumulative revenue from this source \$11.4 million ahead of the previous fiscal year's pace. Much of this increase was due to the change in the TAT rate from 6% to 7.25%.

Employment security contributions dropped by \$6.8 million, while estimated taxes paid by corporations jumped \$9.3 million.



STATE GENERAL FUND

Tax collections accruing to the state general fund for the month of October totaled \$214.0 million, \$4.9 million or 2.2% less than the amount that accrued the previous October.

Cumulative general fund accruals for the first four months of fiscal 1999-2000 amounted to \$950.0 million, a decrease of \$7.9 million or 0.8% when compared with the same period the prior fiscal year. For the full fiscal year, the Council on Revenues has projected a 1.1% decrease in accruals.