



REVENUE TRENDS – JUNE 2007

Tax revenue for June 2007 totaled \$476.7 million, which was \$35.8 million or 8.1% greater than June 2006. For the fiscal year 2007, collections were up 4.2% over FY2006, to a cumulative \$5.32 billion.

General excise and use taxes (GET), the greatest single category of collections, amounted to \$219.3 million in June. For FY2007, GET collections increased by 8.5% over last year, nearly \$2.56 billion overall.

Transient accommodations tax (TAT) collections were \$17.8 million for the month, and they were up 3.7% for the 2007 fiscal year.

Individual income tax collections were \$151.3 million in June 2007. For FY2007, individual income taxes were up by 0.6% compared to FY2006. Corporate income tax collections were down 37.1% for the 2007 fiscal year, mainly because of a large one-time payment of \$40.0 million received last fiscal year.

Taxes allocated to Honolulu county surcharge collections for June 2007 totaled \$17.3 million.

STATE GENERAL FUND

State general fund tax revenues for the month of June 2007 totaled \$422.0 million. For the just-ended 2007 fiscal year, general fund deposits were up 3.4% over FY2006, to a cumulative \$4.59 billion.

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.state.hi.us/tax>

