



District of Columbia Cash Collections Report

Office of Revenue Analysis
Office of the Chief Financial Officer
Government of the District of Columbia

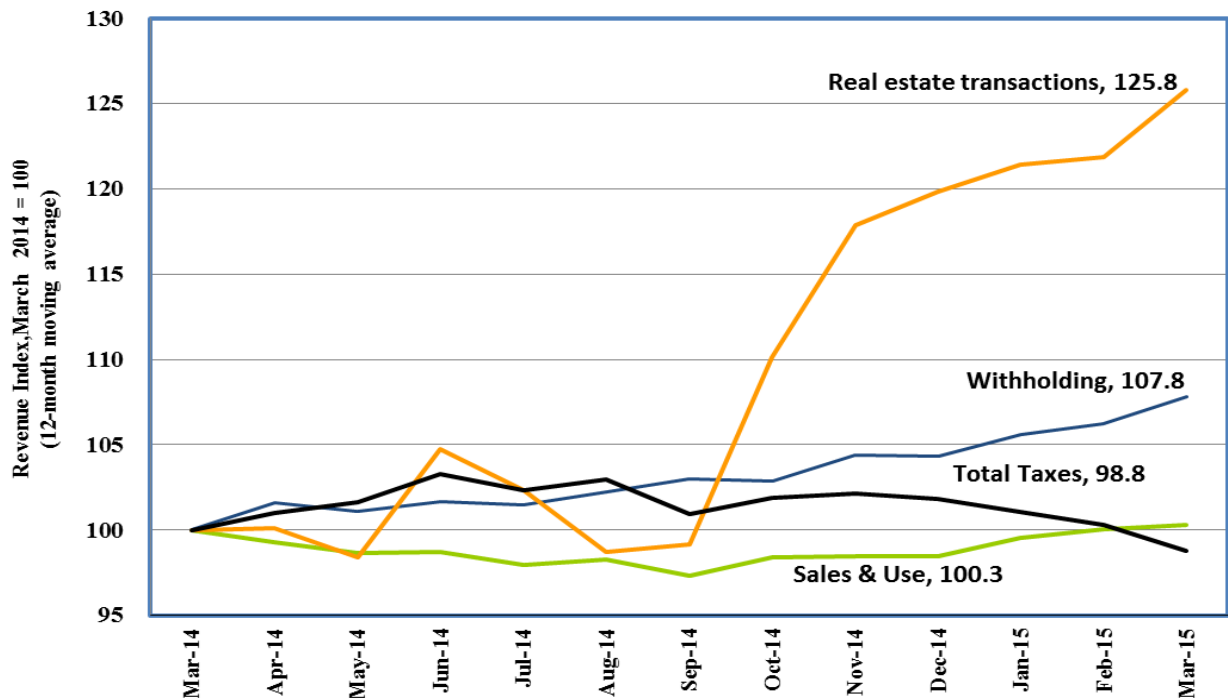
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D.C. Revenue Performance Over Last 12 Months



Source: Office of Revenue Analysis

Highlights

- The twelve-month moving average of total tax collections during March 2015 is slightly lower than that of a year ago by 1.2 percent.
- Withholding tax collections for March grew by 7.8 percent over the previous year. The growth in employment and higher income among District residents continues to drive the growth in withholding tax collections.
- Sales tax collections for the month of March were slightly higher (0.3 percent) compared to that for the same time period last year.
- Real estate transactions tax collections for March grew by 25.8 percent relative to the same period last year and has been on the rise since September 2014.

Collections by Revenue Source

March YTD Tax Collections by Source: FY2015 vs. FY2014 (\$ '000)

	March 2015	March 2014	Percent change
TOTAL TAX COLLECTIONS	2,834,886	2,527,718	12.2
General Property Taxes	724,377	664,572	9.0
Real Property Tax	713,883	656,265	8.8
Personal Property Tax and Public Space Rental	10,493	8,306	26.3
Real Property Transactions	260,896	186,686	39.8
Deed Recordation Tax	141,871	98,219	44.4
Deed Transfer Tax	108,869	70,000	55.5
Economic Interest Tax	10,156	18,467	-45.0
Sales	629,229	578,648	8.7
General Sales and Use Tax	590,362	543,850	8.6
Excise Taxes	38,867	34,798	11.7
Income	1,027,649	915,540	12.2
Individual Income Tax	823,800	733,489	12.3
Corporate Franchise Tax	153,838	144,694	6.3
U.B. Franchise Tax	50,011	37,356	33.9
Gross Receipts and Estate	192,735	182,273	5.7
Gross Receipts Taxes	174,138	166,623	4.5
Estate Tax	18,598	15,649	18.8

Property Taxes. Real property tax collections, fiscal year to date, are 8.8 percent above the same period last year. This rate of growth is still consistent with the growth anticipated for the current fiscal year during the last revenue estimation

Real Property Transactions Taxes. March real property transaction taxes collections were up 39.8 percent. Deed recordation tax collections increased by 44.4 percent and collections for the deed transfer tax increased by 55.5 percent as compared to March 2014 year-to-date collections. Growth in collections from the real estate transactions tax has consistently been favorable since last September. During the same period, economic interest tax collections declined by 45.0 percent over last year.

General Sales and Use Tax. Fiscal year to date general sales and use tax collections were up by 8.6

percent compared to the same period last year.

Excise Taxes. Excise tax collections for the fiscal year to date increased by 11.7 percent compared to the same period last year, due mostly to higher motor vehicle excise tax collections.

Income Taxes. March fiscal year to date individual income tax collections increased by 12.3 percent from the same period last year. The withholding tax portion increased by 9.4 percent, while non-withholding declined by 156.6 percent.

March fiscal year to date corporate franchise tax collections increased by 6.3 percent, compared to that of March of a year earlier, while unincorporated business tax collections grew by 33.9 percent.

Gross Receipts Taxes. Fiscal year to date gross receipts tax collections in March were up by 4.5 percent. Insurance premiums were up by 15.0 percent. Public utilities collections were lower by 0.2 percent and toll telecommunications were down by 4.0 percent.

Non-Tax Revenues. March fiscal year to date non-tax revenue collections were up by 11.4 percent relative to a year earlier. Fines and forfeitures grew by 0.5 percent, while licenses and permits collections were up by 22.6 percent and charges for services collections increased by 11.3 percent.

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