



# District of Columbia Cash Collections Report

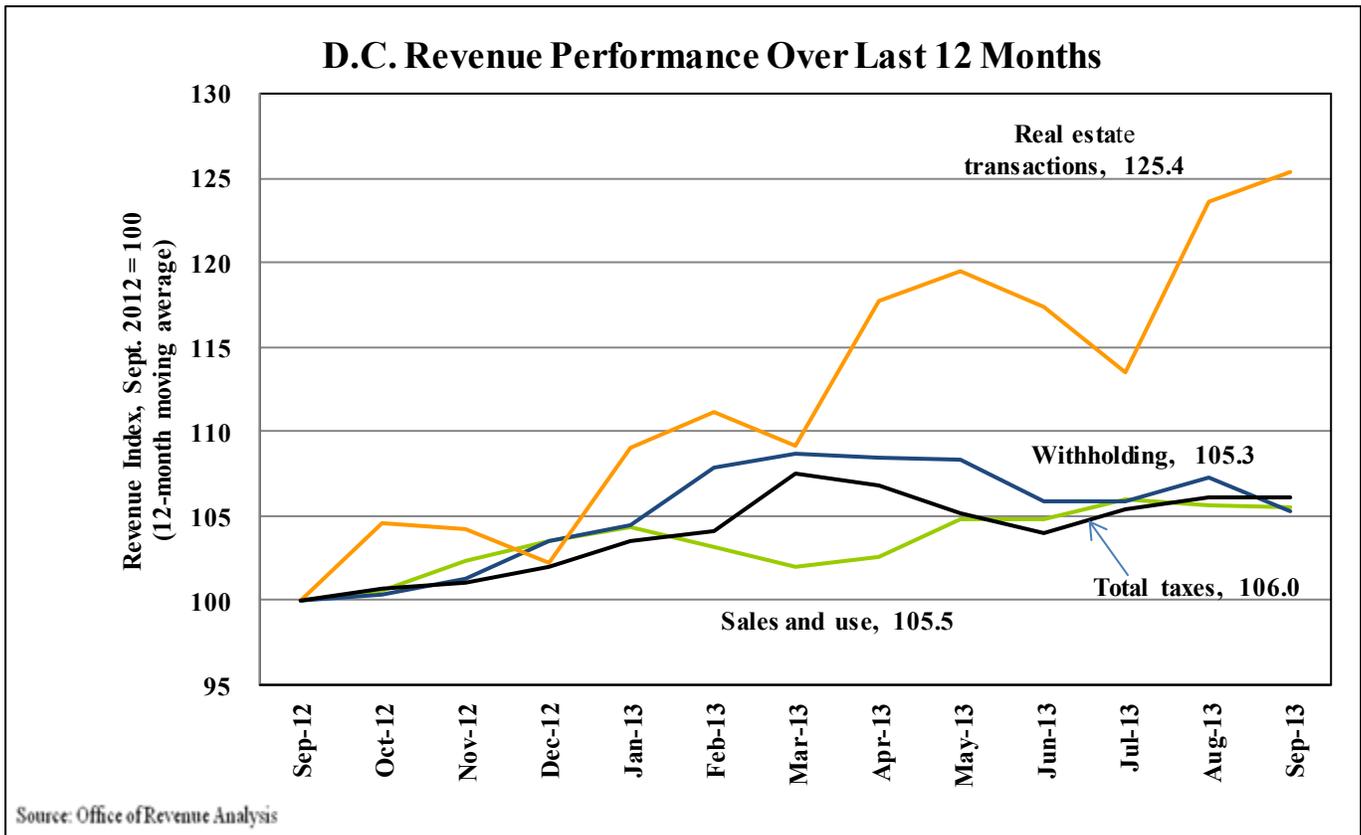
Office of Revenue Analysis  
Office of the Chief Financial Officer  
Government of the District of Columbia

Vincent C. Gray, Mayor  
Natwar M. Gandhi, Chief Financial Officer

Fitzroy Lee, Deputy CFO & Chief Economist  
Farhad Niemi, Director of Economic Affairs

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## ***Tax collections show growth***

- The twelve-month moving average of total tax collections for the last month of fiscal year 2013 increased 6.0 percent over the same period last year. Total tax collections have been growing since June, reversing a decline that started in March.
- The twelve-month moving average for withholding tax collections grew 5.3 percent over the previous year. The strength in withholding collections growth is attributable to: 1) strong wages and salaries growth in the District, and 2) several legislative changes that require an increase the amount of income tax withheld monthly.
- Sales tax collections for the twelve-month period ending in September are up by 5.5 percent relative to the same time last year. Sales taxes collections performance has fluctuated since the beginning of calendar year 2013, but still it grew over the previous year.
- The twelve-month moving average of real estate transactions taxes collections for September was up 25.4 percent after a series of fluctuations during fiscal year 2013. This growth is in line with our projections for growth in collections for the real estate transactions taxes.

# Collections by Revenue Source

September YTD Tax Collections by Source: 2013 vs. 2012 (\$ '000)

	Sept. 2013	Sept. 2012	Percent change
<b>TOTAL TAX COLLEC- TIONS</b>	<b>6,029,918</b>	<b>5,855,306</b>	<b>3.0</b>
<b>Property</b>	<b>1,979,304</b>	<b>1,909,814</b>	<b>3.6</b>
Real Property Tax	1,884,017	1,820,804	3.5
Other Property Taxes	95,285	89,010	7.0
<b>Real Property Transac- tions</b>	<b>366,164</b>	<b>297,605</b>	<b>23.0</b>
Deed Recordation Tax	209,658	158,265	32.5
Deed Transfer Tax	150,688	117,605	28.1
Economic Interest Tax	5,818	21,735	-73.2
<b>Sales</b>	<b>1,222,396</b>	<b>1,240,036</b>	<b>-1.4</b>
General Sales and Use Tax	1,119,181	1,134,263	-1.3
Excise Taxes	103,215	105,773	-2.4
<b>Income</b>	<b>2,088,472</b>	<b>1,936,246</b>	<b>7.9</b>
Individual Income Tax	1,629,328	1,472,535	10.6
Corporate Franchise Tax	299,712	305,189	-1.8
U.B. Franchise Tax	159,432	158,523	0.6
<b>Gross Receipts and Estate</b>	<b>373,577</b>	<b>471,604</b>	<b>-20.8</b>
Gross Receipts Taxes	334,020	368,608	-9.4
Estate Tax	39,557	102,996	-61.6

**Property Taxes.** Year-to-date real property tax collections through September show an increase of 3.5 percent compared to the same period last year. Second half property tax payments were due in September, so collections growth also reflects the complete real property tax collections for the fiscal year.

**Transactions Taxes.** September fiscal year-to-date real property transaction taxes collections were up (23.0 percent) from September 2012. Deed recordation tax collections increased by 32.5 percent and collections for the deed transfer tax were up by 28.1 percent. At the same time, economic interest tax collections decreased by 73.2 percent.

**General Sales and Use Tax.** September fiscal year-to-date general sales and use tax collections were down by 1.3 percent compared to the same period last year. The decline may have been partially due to a decrease in con-

sumers' confidence about the national economy and threats associated with federal government closure and sequestration. As the national economy starts to strengthen District sales and use tax collections are expected to recover from the impact of the downturn.

**Excise Taxes.** Fiscal year-to-date excise tax collections through September decreased by 2.4 percent compared to the same period last year. Lower cigarette tax and motor vehicle excise tax collections were responsible for this decrease.

**Income Taxes.** September fiscal year-to-date individual income tax collections were 10.6 percent higher than that of the same period last year. The year-to-date withholding tax portion increased 5.2 percent.

September fiscal year-to-date corporate franchise tax collections declined 1.8 percent compared to that of September of a year earlier. Unincorporated business tax collections were slightly up by 0.6 percent.

**Gross Receipts Taxes.** Overall, fiscal year-to-date gross receipts tax collections in September were down by 9.4 percent. Toll telecommunications collections were down by 3.5 percent, collections from insurance premiums were down by 13.7 percent, and public utilities collections were down by 10.6 percent.

**Non-Tax Revenues.** September fiscal year-to-date non-tax revenue collections were down by 1.9 percent relative to a year earlier. Collections from licenses and permits increased by 0.3 percent while fines and forfeiture collections decreased by 27.1 percent. Charges for services increased by 23.4 percent and miscellaneous nontax revenue decreased by 23.3 percent.

For further information or to comment on this report, contact: Farhad Niami (202) 727-3897, or [farhad.niami@dc.gov](mailto:farhad.niami@dc.gov).