



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

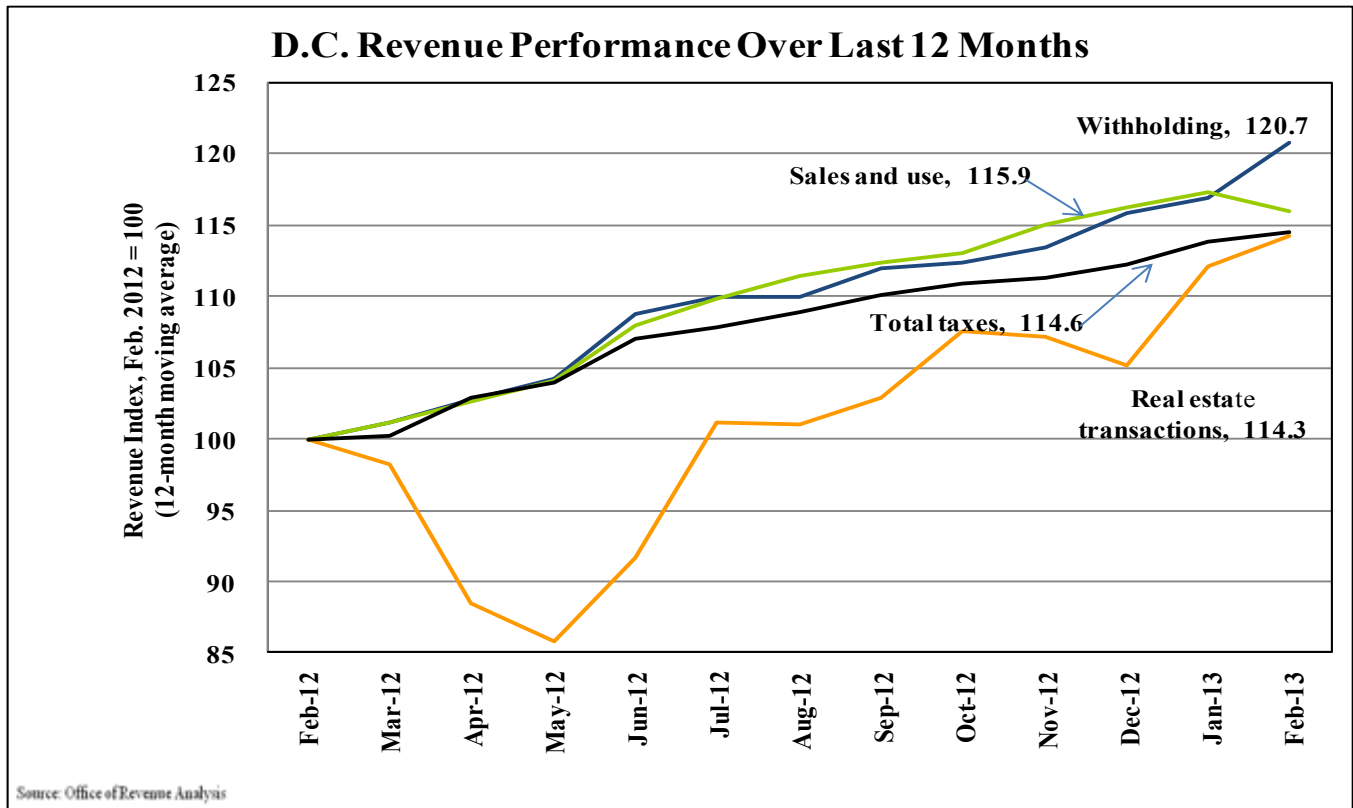
# District of Columbia Cash Collections Report

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 February shows an increase of 14.6 percent over the same period last year. Growth in total collections all through fiscal year 2013, so far, has been unusually strong, driven primarily by large increases in sales, real estate transactions and income tax collections. Although sales tax collections, relative to January, declined slightly, it has been on an increasing path through the last twelve months.
- Withholding tax collections during the twelve-month period ending February 2013 grew by almost 20.7 percent over the previous year. Strong wages and salaries growth in the District continues to be the main source of strength for withholding tax collections.
- Sales tax collections for the twelve month-period ending in February were 15.9 percent higher relative to the same period last year. But, they were slightly lower than the previous month's collections.
- The twelve-month period moving average of real estate transactions tax collections for February grew by about 14.3 percent compared to the same period of the previous year. This was a considerably larger growth rate compared to the previous month.

# Collections by Revenue Source

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

	February 2013	February 2012	Percent change
<b>TOTAL TAX COLLEC- TIONS</b>	<b>1,597,273</b>	<b>1,368,346</b>	<b>16.7</b>
<b>Property</b>	<b>38,412</b>	<b>25,502</b>	<b>50.6</b>
Real Property Tax	29,383	20,094	46.2
Personal Property Tax and Public Space Rental	9,029	5,408	67.0
<b>Real Property Transac- tions</b>	<b>139,793</b>	<b>125,496</b>	<b>11.4</b>
Deed Recordation Tax	76,875	58,717	30.9
Deed Transfer Tax	58,577	45,365	29.1
Economic Interest Tax	4,341	21,414	-79.7
<b>Sales</b>	<b>510,480</b>	<b>462,140</b>	<b>10.5</b>
General Sales and Use Tax	463,292	428,756	8.0
Excise Taxes	47,187	33,384	41.3
<b>Income</b>	<b>783,061</b>	<b>609,635</b>	<b>28.4</b>
Individual Income Tax	659,415	495,571	33.1
Corporate Franchise Tax	83,119	72,198	15.1
U.B. Franchise Tax	40,527	41,866	-3.2
<b>Gross Receipts and Estate</b>	<b>125,528</b>	<b>145,574</b>	<b>-13.8</b>
Gross Receipts Taxes	107,735	112,743	-4.4
Estate Tax	17,792	32,830	-45.8

**Property Taxes.** Real property tax collections, fiscal year to date, are 46.2 percent above the same period last year. However, first half real property tax payments for the new fiscal year are due March 31, so it is too early to assess the performance of the real property tax collections.

**Real Property Transactions Taxes.** February fiscal year to date real property transaction taxes collections were up 11.4 percent from February 2012. Deed recordation tax collections increased by 30.9 percent year to date, while collections for the deed transfer tax increased by 29.1 percent. However, the sharp decrease in economic interest tax collections of 79.7 percent dampened the growth in overall real property transactions collections.

**General Sales and Use Tax.** February fiscal year to date general sales and use tax collections were up by 8.0 percent compared to the same period last year. Despite a slight decline in collections in February relative to the month of January, for the most part, the increase in sales

tax collections is driven by the underlying strength in the DC economy—growing population, strong wages and salaries growth, etc.

**Excise Taxes.** Fiscal year to date excise tax collections through February grew substantially—by 41.3 percent compared to the same period last year. Higher motor vehicle source excise tax collections are the main source of the strong overall excise tax growth.

**Income Taxes.** February fiscal year to date individual income tax collections were 33.1 percent higher than that of the same period last year. The withholding tax portion grew 20.9 percent. The largest component of the non-withholding tax collections is not due until April so the current performance of non-withholding is not necessarily an indicator of performance for the fiscal year.

February fiscal year to date corporate franchise tax collections increased by 15.1 percent, compared to that of February of a year earlier, while unincorporated business tax collections were down 3.2 percent.

**Gross Receipts Taxes.** Overall, fiscal year to date gross receipts tax collections in February were down by 4.4 percent. Public utilities collections were down by 5.2 percent. But, insurance premiums collections were up by 32.7 percent, significantly higher compared to the previous month.

**Non-Tax Revenues.** February fiscal year to date non-tax revenue collections were up (by 10.9 percent relative to a year earlier). Collections from automated enforcement show a significant increase of 67.4 percent over the same period last year. In the meanwhile traffic fines dropped 21.8 percent and “other” fines and forfeitures grew by 12.0 percent. But, non-tax receipts tend to be lumpy—receipts are high in some months and very low in other months—so it is too early to evaluate the performance of this revenue source.

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).