



# Economic Brief

State Representative Marcy Toepel

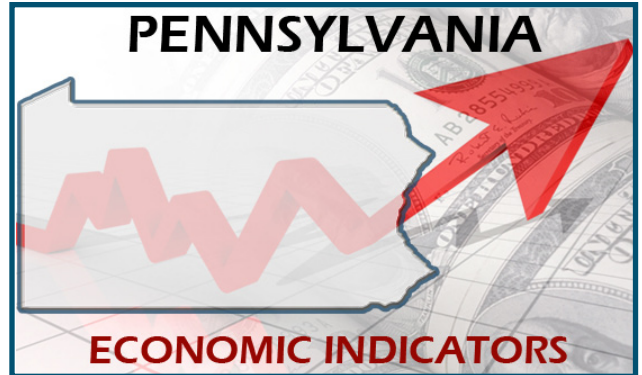
May 2011

## April Revenue Collections Surge Past Projections; General Fund Year-To-Date Collections \$506 Million Over Estimate

April 2011 General Fund revenue collections exceeded Department of Revenue projections by \$273 Million, or 9 percent for the month. Total year-to-date General Fund collections beat certified estimates by \$506 Million, or 2.3 percent.

April tax collections showed encouraging signs in nearly all major tax categories. Most impressive in April collections is the \$ 467 Million collected through the Corporate Net Income Tax (CNIT). The CNIT figure is \$200 Million, or 75 percent over expected collections for April.

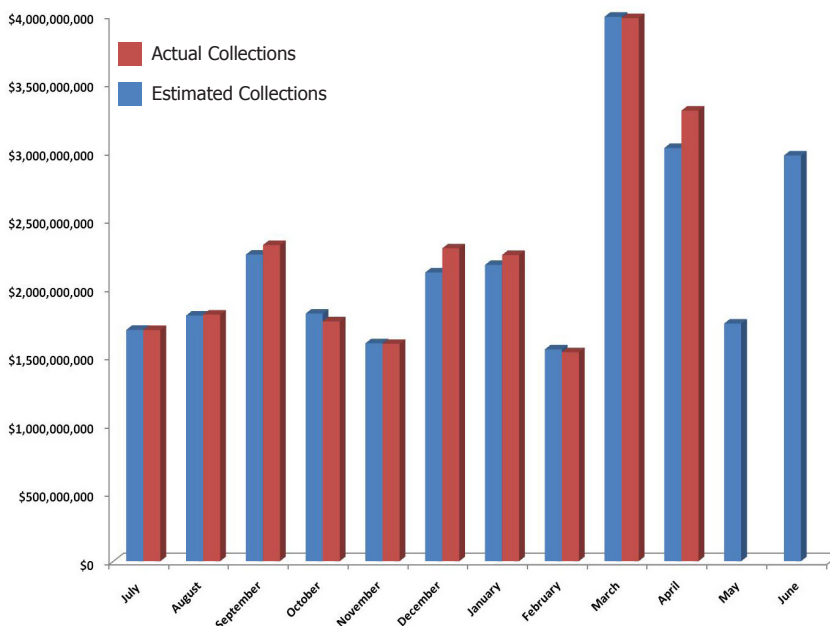
All corporate tax collections were \$666 Million which is 41 percent above estimate. Consumption tax collections totaled \$840 Million which is 1.6 percent above estimate. Sales tax collections beat estimates by \$17 Million, or 2.5 percent. All other tax collections were \$1.66 Billion which is \$92 Million above estimate. Non-tax revenue collected came in at \$128.3 Million which is \$28.6 Million below estimate.



### EMPLOYMENT STATISTICS

	March 2011	Monthly Change
Labor Force	6.364 Million	+3,000 ↑
Unemployment Rate	7.8%	-0.2% ↓
Total Employment	5.869 Million	+20,000 ↑
<b>12-Month Growth</b>		
Total Employment	+67,000 ↑	
Unemployment Rate	-1.0% ↓	

## General Fund Revenue



### April REVENUE COLLECTIONS

Estimate	Actual
Corporation Taxes \$469.8 Million	Corporation Taxes ↑ \$666.3 Million
Consumption Taxes \$827 Million	Consumption Taxes ↑ \$840.1 Million
All Other Taxes \$1.57 Billion	All Other Taxes ↑ \$1.66 Billion
Non-Tax Revenue \$ 156.9 Million	Non-Tax Revenue ↓ \$128.3 Million