



Department of Revenue

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Gov. Nathan Deal today announced that Georgia's net tax collections for February totaled almost \$1.25 billion, for an increase of \$234.5 million, or 24.9 percent, over February 2015. Year-to-date, net tax revenue collections totaled \$13.73 billion, an increase of \$1.32 billion, or 10.7 percent, compared to February 2015, when net tax revenues totaled \$12.41 billion.

Due to a recent data security breach experienced by the Internal Revenue Service, the Department of Revenue (DOR) took additional precautions to protect taxpayer funds and safeguard personal information. DOR implemented a new fraud management system and increased scrutiny of all tax returns filed. This resulted in a differential in the number of refunds released in February as compared to last year. Accordingly, individual income tax revenue is tracking significantly higher, inflating the February total revenues. It is anticipated that March refund releases will offset the revenue increase reflected in February.

House Bill 170, which introduced an array of both tax reforms and new tax legislation beginning on July 1, generated transportation revenue of \$67.4 million in February. As a result, total net tax collection revenue for February 2016 increased by 32 percent over February 2015.

The changes below within the following tax categories contributed to February's overall net tax revenue increase:

Individual Income Tax: Individual Income Tax collections during the month totaled nearly \$510.1 million, up from \$295.7 million in February 2015, for an increase of roughly \$214.3 million, or 72.5 percent.

The following notable components within Individual Income Tax combine for the net increase:

- Income Tax refunds, totaling \$474.9 million for the month, were down \$145.8 million, or -23.5 percent.
- Individual Income Tax Withholding payments were up nearly \$60.5 million, or 6.9 percent.
- Individual Income Tax Return payments were up approximately \$3.2 million, or 30.6 percent.
- All other Individual Tax categories, including Non-Resident Return payments, were up \$4.8 million.

Sales and Use Tax: Gross Sales Tax collections deposited during the month totaled \$776.6 million, for a decrease of nearly \$15.7 million, or -2 percent, compared to February 2015. Net Sales and Use Tax revenue decreased \$27 million, or -6.6 percent, compared to last year when net sales and use taxes totaled \$409.3 million. The adjusted distribution of sales tax to local governments totaled \$365.7 million, for a decrease of \$6.8 million, or -1.8 percent, compared to February 2015. Lastly, sales and use tax refunds increased by \$18.1 million compared to last year.

Corporate Income Tax: Corporate Income Tax collections in February totaled nearly \$32.5 million, for an increase of \$24.4 million, or 303.7 percent, compared to February 2015 when net Corporate Tax revenues totaled \$8 million.

The following notable components within Corporate Income Tax make-up the net increase:

- Corporate Tax refunds issued were down approximately \$6.5 million, or -34.4 percent.
- Corporate Income Tax Return payments were up \$11.8 million, or 198.2 percent.
- All other Corporate Taxes, including Corporate Estimated payments, were up a combined \$6.1 million.

Motor Vehicle Tag & Title Fees: Tag and Title Fee collections increased by approximately \$11 million, or 37.7 percent, compared to February 2015. Title Ad Valorem Tax collections during the month totaled \$79.9 million, for an increase of \$7.5 million, or 10.4 percent, over the previous fiscal year.