



General Fund Net Revenues
For the month of February 2013
FY 2013

Commentary for the month of February FY 2013

General Fund net revenues during the month of February 2013 totaled \$717.6 million, an increase of \$43.7 million when compared to February 2012.

- Individuals' tax collections were \$129.3 million, a reduction of \$50.4 million when compared to February 2012 revenues.
- Excise tax on certain multinational groups' 25th payment totaled \$141.0 million.
- Corporate tax collections for the month of February 2013 were \$20.5 million.
- Sales and Use Tax (SUT) collections (allocated to the General Fund) for the month of February 2013 registered \$96.7 million, a 7.2% year-over-year increase. First \$607 million in SUT collections are allocated to COFINA for the payment of outstanding bonds.
- February 2013 non-resident withholdings totaled \$213.1 million.
- February 2013 off-shore shipments of rum collections totaled \$14.9 million.
- General Fund net revenues for fiscal year-to-date February 2013 totaled \$4,803.9 million, a reduction of \$143.5 million when compared to fiscal year-to-date February 2012 net revenues.

* Preliminary numbers subject to audit.

Net Revenues for month of February FY 2013

Revenue*	FY - February		\$	Estimate	Actual vs.
Categories (\$ millions)	2012	2013	Change	2013	Estimate
Individuals	\$180	\$129	(\$50)	\$138	(\$8)
Corporations	\$39	\$21	(\$19)	\$25	(\$5)
Non-Resident Withholdings	\$86	\$213	\$127	\$91	\$122
Property Tax	\$12	\$1	(\$11)	\$0	\$1
Sales and Use Tax	\$90	\$97	\$7	\$113	(\$16)
Act 154 Excise Tax	\$138	\$141	\$3	\$123	\$18
Motor Vehicles	\$33	\$36	\$3	\$33	\$3
Alcoholic Beverages	\$16	\$19	\$2	\$20	(\$1)
Off-Shore Shipments of Rum	\$23	\$15	(\$8)	\$18	(\$3)
Other	\$57	\$47	(\$10)	\$48	(\$1)
Net Revenues	\$674	\$718	\$44	\$607	\$111
Reserve for Tax Refunds	(\$49)	(\$49)	\$0	(\$49)	-
Gross Revenues	\$723	\$767	\$44	\$656	\$111

* Numbers may not add up due to rounding.
Preliminary numbers subject to audit.

■ First \$607 million in SUT collections are allocated to COFINA for the payment of outstanding bonds.

Net Revenues for FY 2013

Revenue*	July - February		\$	Estimate	Actual vs.
Categories (\$ millions)	2012	2013	Change	2013	Estimate
Individuals	\$1,287	\$1,232	(\$55)	\$1,268	(\$36)
Corporations	\$669	\$567	(\$103)	\$734	(\$167)
Non-Resident Withholdings	\$477	\$624	\$147	\$505	\$120
Property Tax	\$30	\$9	(\$21)	\$0	\$9
Sales and Use Tax	\$170	\$173	\$3	\$302	(\$130)
Act 154 Excise Tax	\$1,255	\$1,176	(\$80)	\$1,230	(\$54)
Motor Vehicles	\$250	\$270	\$21	\$257	\$13
Alcoholic Beverages	\$185	\$187	\$2	\$189	(\$3)
Off-Shore Shipments of Rum	\$220	\$186	(\$33)	\$153	\$33
Other	\$405	\$381	(\$24)	\$430	(\$49)
Net Revenues	\$4,947	\$4,804	(\$144)	\$5,068	(\$264)
Reserve for Tax Refunds	(\$392)	(\$392)	\$0	(\$392)	-
Gross Revenues	\$5,339	\$5,196	(\$144)	\$5,460	(\$264)

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