



Net Revenues

For the month of June 2012
FY 2012



Commentary for the month of June 2012

General Fund net revenues during the month of June 2012 totaled \$1,217 million reflecting an increase of \$72 million when compared to June 2011.

- Individuals' tax collections were \$195 million, \$83 million above June 2011 revenues.
- Excise tax on certain multinational groups is expected to offset tax reliefs implemented by the Tax Reform. The 17th payment totaled \$222 million.
- Corporate tax collections for the month of June 2012 were \$374 million.
- Sales and Use Tax collections for the month of June 2012 registered \$98.6 million, a 5.8% year-over-year increase.
- June 2012 motor vehicle excise tax receipts totaled \$37 million, a 18.7% year-over-year increase.
- June 2012 off-shore shipments of rum collections totaled \$25 million.
- Net revenues for FY 2012 totaled \$8,660 million, a 6.2% year-over-year increase or \$502 million.



Net Revenues for month of June FY 2012

Revenue Categories (\$ millions)	FY - June		\$	Estimate	Actual vs.
	2011	2012	Change	2012	Estimate
Individuals	\$112	\$195	\$83	\$146	\$48
Corporations	\$354	\$374	\$20	\$326	\$49
Non-Resident Withholdings	\$151	\$74	(\$77)	\$148	(\$74)
Property Tax	\$4	\$5	\$1	\$76	(\$71)
Sales and Use Tax	\$93	\$99	\$5	\$65	\$34
Act 154 Excise Tax	\$140	\$222	\$82	\$127	\$95
Motor Vehicles	\$32	\$38	\$6	\$27	\$10
Alcoholic Beverages	\$30	\$36	\$6	\$36	(\$0)
Off-Shore Shipments of Rum	\$30	\$25	(\$4)	\$23	\$2
Other	\$200	\$150	(\$49)	\$85	\$66
Net Revenues	\$1,146	\$1,217	\$72	\$1,059	\$159
Reserve for Tax Refunds	(\$119)	(\$49)	\$70	(\$49)	-
Gross Revenues	\$1,265	\$1,266	\$2	\$1,108	\$159

* Numbers may not add up due to rounding.

- First \$595 million in SUT collections are allocated to COFINA for the payment of outstanding bonds.



Net Revenues for FY 2012

Revenue Categories (\$ millions)	July - June		\$ Change	Estimate 2012	Actual vs. Estimate
	2011	2012			
Individuals	\$2,187	\$2,143	(\$44)	\$2,109	\$34
Corporations	\$1,677	\$1,441	(\$237)	\$1,515	(\$74)
Non-Resident Withholdings	\$1,000	\$891	(\$110)	\$980	(\$89)
Property Tax	\$247	\$44	(\$203)	\$76	(\$32)
Sales and Use Tax	\$532	\$543	\$12	\$680	(\$137)
Act 154 Excise Tax	\$678	\$1,883	\$1,205	\$1,578	\$305
Motor Vehicles	\$364	\$387	\$23	\$361	\$26
Alcoholic Beverages	\$281	\$286	\$5	\$298	(\$12)
Off-Shore Shipments of Rum	\$330	\$302	(\$28)	\$271	\$31
Other	\$862	\$741	(\$121)	\$782	(\$41)
Net Revenues	\$8,158	\$8,660	\$502	\$8,650	\$10
Reserve for Tax Refunds	(\$639)	(\$588)	\$51	(\$588)	-
Gross Revenues	\$8,797	\$9,248	\$451	\$9,238	\$10

* Numbers may not add up due to rounding.

Impact of Tax Reform

Reflects delay in SUT-Lotto roll-out