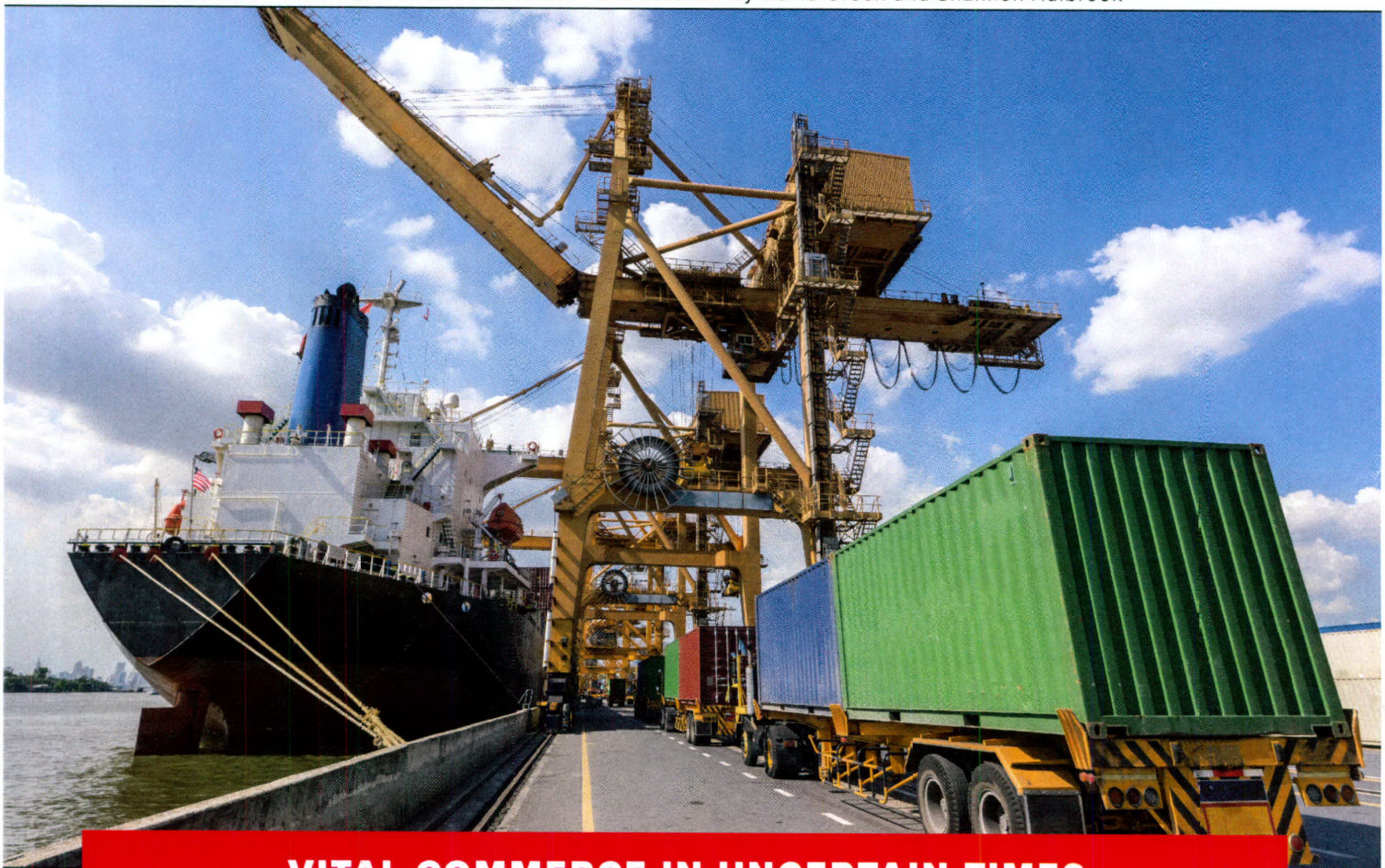
JUNE/JULY 2020

FISCAL NOTES

Texas' International Trade

By David Green and Shannon Halbrook



VITAL COMMERCE IN UNCERTAIN TIMES

With the nation's longest stretch of international border and some of its busiest ports, Texas benefits enormously from global trade.

Our state has led the nation in exports for 17 consecutive years. In 2019, Texas exported products worth $328.9 billion, according to the International Trade Administration (ITA). Exports represent about 17.4 percent of Texas' gross state product (GSP) — the second-highest share of any state and more than double the U.S. average.

Texas also is a major *importing* state, relying on foreign makers for products, parts and commodities to feed its manufacturing and trade sectors. In calendar 2019, Texas was the nation's second-largest importing state behind California, bringing in nearly $294.9 billion in goods.

All this trade is facilitated by a complex web of supply chains. According to the Peterson Institute for International Economics, the economic contribution of the world's trade in intermediate parts — the components needed to produce finished goods — is nearly twice that of trade in finished products. It's particularly important to the auto industry. Trade in intermediate parts is a key feature of Texas' relationship with Mexico, its largest trading partner.

International trade expands markets for businesses and promotes competition, higher productivity and innovation while reducing consumer costs. But it's often blamed for stagnant wages, rising inequality and job losses, particularly in manufacturing.

To protect domestic industries, the federal government can impose trade tariffs — essentially taxes on imports. The current administration has used

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A Message from the Comptroller

Texas is reopening — slowly and carefully, with some retreats, after months of unprecedented disruption and heartbreak for thousands of Texas families. Our economy and our lives are vastly different than they were just a few months ago.

As always, we're following events closely. We're preparing for our July update to the Certification Revenue Estimate, our formal assessment of where we see state revenues headed in this truly unexpected recession. It will help set the stage for what's likely to be one of the most important and difficult sessions the Texas Legislature has ever seen.

In this issue of *Fiscal Notes*, we examine a crucial facet of the Texas economy, our trade with other nations. Texas is the nation's largest exporter and second-largest importer, and nearly every person in our state benefits directly or indirectly from foreign trade, particularly that with our largest trading partners, Mexico and Canada. This trade is vital but can be volatile. In the last few years, we've experienced a trade war with China and a revision to the North American Free Trade Agreement, which is hugely important to Texas businesses.

And then came COVID-19. Texas imports and exports plunged and may not recover this year. But the long-term outlook remains positive and the realignment of supply chains and business relationships caused by the pandemic ultimately may benefit our state.

In this issue, we also look at the economic contributions of Texas' 50 public community college districts. These institutions play an important dual role in our state; they provide thousands of Texans with a low-cost way to begin their academic careers while giving others the professional training and credentials needed for a wide variety of high-demand jobs. Many community colleges work closely with employers in their areas to fill high-demand, well-paid positions.

A recent study by our office put their economic impact at nearly $10 billion annually, with support for almost 78,000 Texas jobs. We also estimated that the wage increase enjoyed by community college graduates puts an additional $27.2 billion a year in the state economy. While these estimates preceded the pandemic, community colleges continue to offer major benefits and will contribute to the recovery when it comes.

As always, I hope you enjoy this issue!

Glenn Hegar

GLENN HEGAR

Texas Comptroller of Public Accounts

TEXAS MILITARY SNAPSHOT

Texas military installations play a vital role in our strategic national defense and provide significant benefits to the entire state economy. In many cases, these bases are the lifeblood of their communities, supporting local businesses and spurring home sales. But their economic impact reaches throughout the state, creating jobs in a wide variety of industries.

2019 ESTIMATED CONTRIBUTIONS TO THE TEXAS ECONOMY

DIRECT EMPLOYMENT 226,555

OUTPUT $123.7 Billion

DIRECT AND INDIRECT EMPLOYMENT 633,892

GROSS DOMESTIC PRODUCT $75.3 Billion

DISPOSABLE PERSONAL INCOME $39.2 Billion

	DIRECT EMPLOYMENT	TOTAL EMPLOYMENT	OUTPUT (IN BILLIONS)
Army Futures Command	586	2,342	$0.36
Corpus Christi Army Depot	3,658	10,887	$1.78
Dyess AFB	6,005	19,200	$3.84
Ellington Field JRB	753	2,323	$0.47
Fort Bliss	47,045	130,943	$25.67
Fort Hood	56,023	152,701	$29.86
Goodfellow AFB	8,309	21,410	$4.54
Joint Base San Antonio	73,707	210,998	$41.33
Laughlin AFB	3,961	10,201	$2.03
NAS Corpus Christi	4,782	15,261	$2.80
NAS Fort Worth JRB	6,616	20,042	$3.79
NAS Kingsville	1,647	4,695	$0.85
Red River Army Depot	3,887	10,566	$1.72
Sheppard AFB	9,576	22,323	$4.63

CONCLUSION

Military bases make significant contributions to our state. They generate at least **$123.7 BILLION** in economic activity each year and support and strengthen communities throughout Texas.

Sources: Texas Comptroller of Public Accounts, Texas Military Preparedness Commission and Regional Economic Models, Inc.

To see more detailed information on each of these installations, visit:

COMPTROLLER.TEXAS.GOV/ECONOMY/ECONOMIC-DATA/MILITARY/

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tariffs and renegotiated long-term trade deals in its effort to protect domestic industries, but protectionist moves often invite retaliatory responses that ultimately can increase costs for consumers. Today, U.S. tariff rates are at their highest levels since 1993.

These rising trade tensions already presented Texas with potential economic challenges, but their effects on global commerce will pale in comparison to those caused by COVID-19. Lockdowns across the globe significantly disrupted supply chains and exposed their vulnerability. Multinational companies and governments are reassessing their supply chains to mitigate risks. And global trade — often viewed as a pillar of global cooperation and economic growth — is increasingly a source of mistrust and hostility.

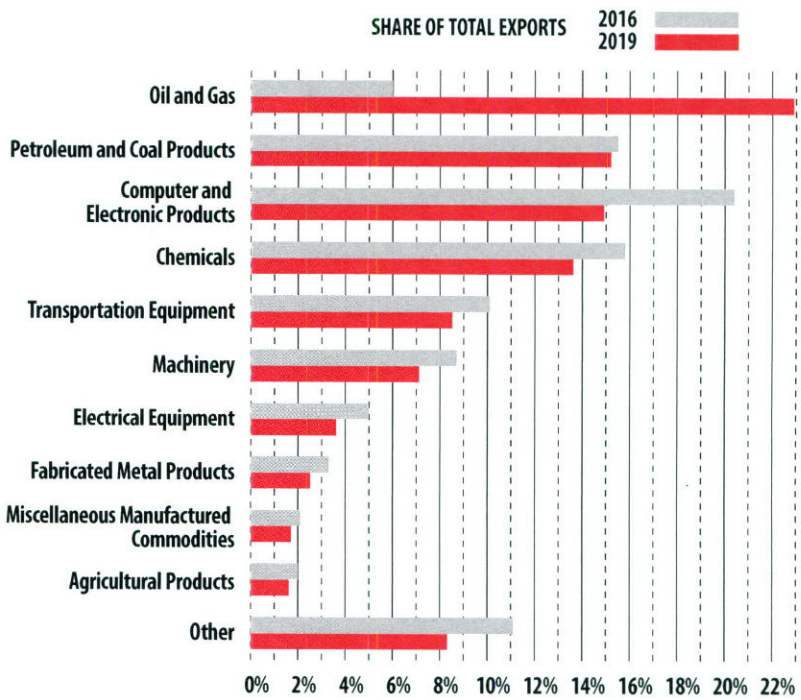
TEXAS TRENDS: THE ROLE OF ENERGY

Texas exports tend to rise and fall in response to general economic conditions and volatility in energy prices. As **Exhibit 1** illustrates, recent dips in the value of Texas exports coincided with the Great Recession of 2007-09 and the 2015-16 downturn in energy prices. A recovery in oil prices helped boost the value of Texas exports by 42 percent between 2016 and 2019; in this period, Texas' share of total U.S. exports rose from 16 percent to 20 percent.

Another factor, spurred by greatly increased production from shale formations, was the federal government's December 2015 removal of a 1975 ban on most oil and gas exports. In 2016, oil and gas represented just 6 percent of Texas' total exports; by 2019 its share had risen to nearly 23 percent (**Exhibit 2**), displacing computers and

EXHIBIT 2

TEXAS EXPORTS BY INDUSTRY AND SHARE OF TOTAL STATE EXPORTS, 2019



Figures reflect rounding.
Source: U.S. International Trade Administration

EXHIBIT 1

TEXAS EXPORT VALUES AND EXPORTS AS A SHARE OF TEXAS GROSS STATE PRODUCT, 1999-2019

(AMOUNTS IN MILLIONS)

Note: Export values in nominal dollars (not adjusted for inflation).
Source: U.S. International Trade Administration

electronic products as the state's top export product.

Exhibit 3 further demonstrates the recent importance of Texas oil and gas exports. The state's exports of oil and gas rose by *439 percent* between 2016 and 2019, from $13.9 billion to $74.9 billion.

TOP TRADE PARTNERS

Mexico is Texas' largest export destination by far, followed by Canada; together, these nations accounted for nearly 42 percent of Texas exports in 2019 (**Exhibit 4**). Destinations outside North America have led Texas export growth in recent years, however — most notably South Korea, the United Kingdom and India.

TARIFFS AND TRADE DEALS

According to the ITA, Texas' exports to China fell by 34 percent between 2018 and 2019, while total U.S. exports to China fell by nearly 12 percent, reflecting an ongoing trade war. At the trade war's peak in mid-2019, the federal government was enforcing 25 percent tariffs on about $200 billion worth of Chinese products. China responded with tariffs on about $75 billion worth of American goods. The average U.S. tariff on Chinese goods rose from 3 percent in January 2018 to more than 20 percent by April 2020.

The current administration also has been critical of the North American Free Trade Agreement (NAFTA). Reforms to the agreement came in the form of the United States-Mexico-Canada Agreement (USMCA), signed into law on Jan. 29, 2020, and effective on July 1, 2020.

"The USMCA is not fundamentally different from NAFTA," says Karl Kuykendall, an associate director with information services company IHS Markit. "It does more to solidify the North American trading relationship than to change existing trade flows."

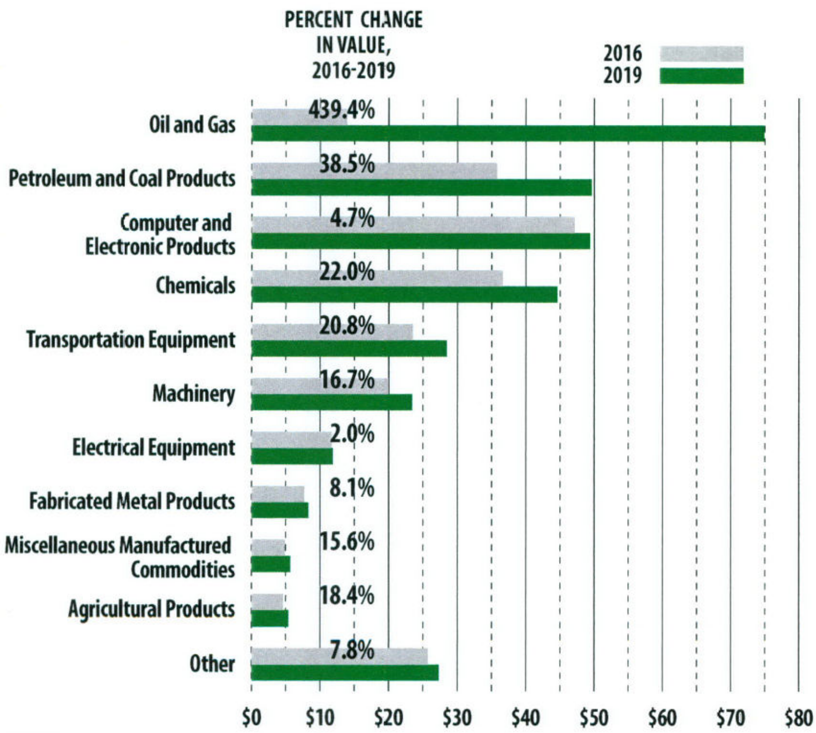
The USMCA incentivizes more automotive production in North America, requiring that at least 75 percent of the components of any vehicle assembled in the partner nations must be sourced from them — up from NAFTA's 62.5 percent requirement. It also adds a new requirement that 30 percent of auto content produced in the partner nations must be made by workers earning at least $16 per hour, increasing to 40 percent of content in three years. This provision puts pressure on Mexican factories, where average wages are about a third of the $16 per hour requirement.

USMCA also modernizes the trade pact by adding provisions on e-commerce and digital trade, industries that didn't exist when NAFTA was implemented in 1994. It also expands labor and environmental protections and increases protections for intellectual property rights. Finally, the USMCA increases U.S. access to the Canadian dairy market, a key priority of the federal administration.

EXHIBIT 3

VALUE OF TEXAS EXPORTS BY INDUSTRY SECTOR, 2016 VS. 2019

(AMOUNTS IN BILLIONS)



Source: U.S. International Trade Administration

STEEL AND ALUMINUM

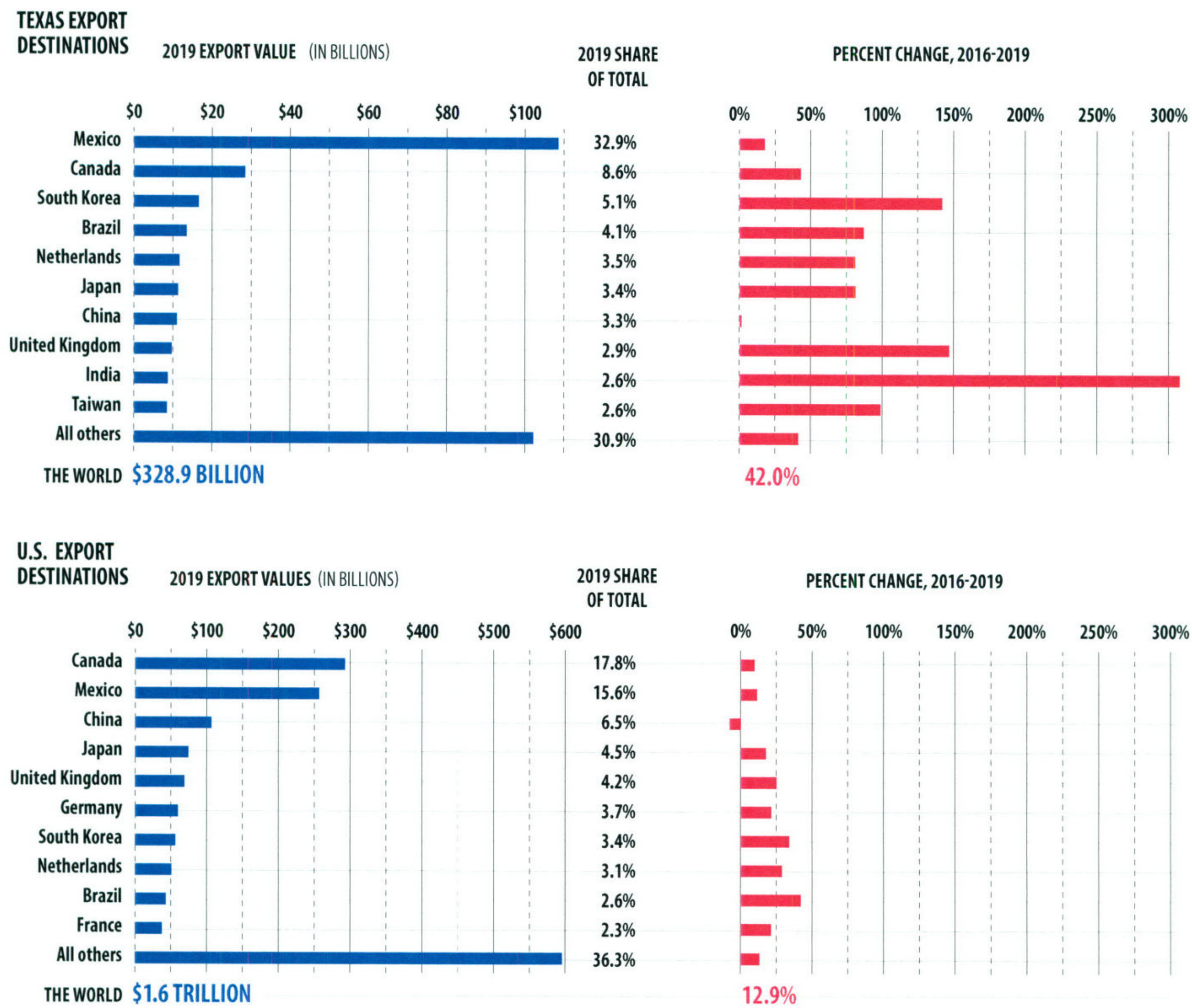
Steel and aluminum are vital inputs for a wide variety of manufactured products, from autos to modern office buildings. In 2019 alone, the U.S. imported about 25.3 million metric tons of steel, nearly half of it from Canada, Mexico and Brazil, as well as about 3.7 million metric tons of aluminum.

In 2018, the federal government imposed 25 percent tariffs on imported steel and 10 percent on imported aluminum. The goal was to reduce reliance on imported metals while revitalizing activity at shuttered metalworks plants across the U.S. The tariffs, however, increased metal prices for buyer industries.

Texas imports more steel and aluminum than any other state, largely to make pipelines and drilling equipment for the energy industry. A 2017 study commissioned by the American Petroleum Institute estimated that about 77 percent of the steel used in new pipelines is imported. The 2018 tariffs took effect at a time when Texas energy producers were dealing with a glut of oil and gas and were desperate to build more pipelines and storage facilities. According to one study, Texas' imports of steel and aluminum rose by 22 percent from 2017 to 2019.

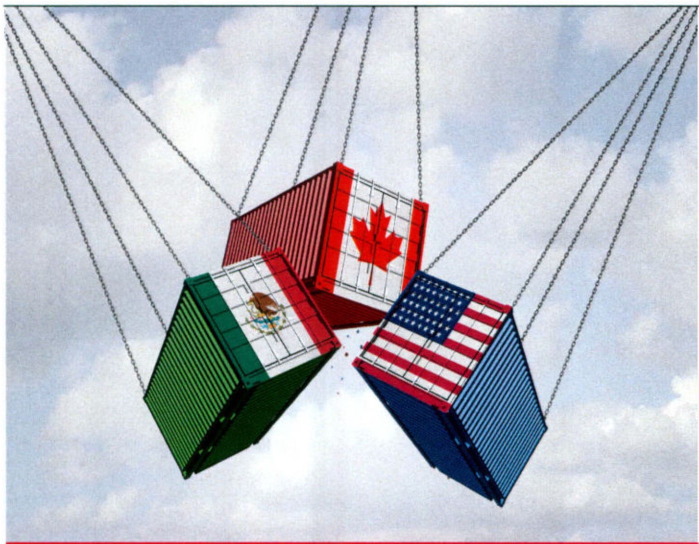
EXHIBIT 4

TOP EXPORTING DESTINATIONS, TEXAS AND U.S., 2019; PERCENT CHANGE, 2016-2019



Figures reflect rounding.

Source: U.S. International Trade Administration



NAFTA AND TEXAS

NAFTA, established in January 1994, was a groundbreaking trade deal between the U.S., Mexico and Canada that largely eliminated tariffs on goods traded among the three nations. It included labor, environmental and intellectual property provisions that would influence successive trade deals across the globe. NAFTA quickly became embedded in the fabric of the Texas economy:

- Mexico and Canada are responsible for 40 percent of Texas' imports of intermediate goods used in manufacturing.
- Much of the Permian Basin's oil and gas is exported for use in Mexican oil refineries and gas-fired power plants. Texas natural gas produces about a quarter of Mexico's electricity.
- U.S. natural gas exports to Mexico have nearly doubled since 2015 and are approaching 2 trillion cubic feet per year.
- NAFTA partners also supply big markets for Texas agriculture; more than 80 percent of Texas' dairy and poultry exports go to Mexico.

The U.S. Chamber of Commerce estimates that NAFTA-related trade supports about 387,000 Texas jobs.

Some Texas leaders, including Gov. Greg Abbott, have suggested that tariffs and protections for metalworks plants could harm important industries, noting that Texas' oil and gas sector employs more people than the entire nation's steel and aluminum makers.

To further bolster those industries, the U.S. introduced additional tariffs in January 2020 on imports of steel and aluminum articles such as nails, auto bumpers and wires. Those tariffs are levied at the same rate as the 2018 tariffs on imported metals: 25 percent on steel products and 10 percent on aluminum products. The USMCA, however, exempts imports of these metals and products from Mexico and Canada from all tariffs.

KARL KUYKENDALL
ASSOCIATE DIRECTOR
IHS MARKIT

TRADE IN UNCERTAIN TIMES

Trade tensions showed signs of cooling in early 2020. The USMCA agreement restored business and investment certainty in North America, and in late 2019 the U.S. and China signed an agreement that would cut tariffs and increase trade between the world's largest economies, a positive development after years of trade war escalation.

But then came the pandemic. COVID-19 is upending trade flows around the world and causing an abrupt global recession expected to be worse than the Great Recession of 2008-09.

The Census Bureau reports that, between March and April 2020, U.S. exports and imports of goods fell by 29 percent and 15 percent, respectively. In Texas, exports fell by 30 percent and imports dropped by 23 percent. Yet while it appears trade will continue to suffer this year, an IHS Markit analysis suggests the long-term outlook for the Texas export industry remains positive.

"COVID-19 will undoubtedly encourage companies to relook at where and how they source their inputs," says Kuykendall. "There's a greater incentive now to simplify supply chains and mitigate risk related to future pandemics, trade tensions, natural disasters and other major events."

The pandemic could spur companies to source products closer to home, including in Mexico or low-cost U.S. states. "If reshoring occurred in Mexico, Texas has those business relationships already and the transportation infrastructure to move those goods across the U.S.," says Kuykendall. "Texas benefits directly or indirectly from reshoring initiatives aimed for North America, especially in the southern U.S. and Mexico. Reshoring initiatives will be more long term. Companies will want to see how this plays out before they make major investment decisions." **FN**

The Economic Impact of Texas Community Colleges

By Patrick Graves, Jessica Donald, Shannon Halbrook and Spencer Grubbs

RECENT COMPTROLLER STUDY OUTLINES BENEFITS

Public community colleges play an important dual role in the Texas economy by preparing students for further academic study and providing valuable workforce training. These two-year schools have become the first educational option not just for technical and vocational career-seekers but for many students pursuing baccalaureate degrees.

A recent study conducted by the Comptroller's office highlights the economic contributions of Texas' community colleges. In fiscal 2018, community colleges reported revenues totaling more than $5.3 billion, generating an additional $4.5 billion in economic activity by businesses and households, for a total impact of more than $9.8 billion annually. This spending supports almost 78,000 Texas jobs.

It's an impact that will take on added significance as the state copes with the unprecedented disruptions of the coronavirus pandemic.

STUDY FINDINGS

In early 2020, the Comptroller's office requested financial data from Texas' 50 community college districts to determine their statewide and regional economic impact. The analyses predated the COVID-19 crisis and its adverse economic effects. Under normal economic conditions, however, every dollar spent *by* community colleges produces an additional 86 cents' worth of economic activity. Every dollar community colleges spend *on compensation* produces an additional 38 cents in total income to the state economy (**Exhibit 1**).

The economic contribution of community colleges has been noted nationally as well. In a 2014 study performed in collaboration with the American Association of Community Colleges, the economic modeling firm Emsi estimated that two-year institutions of higher education (IHEs) added $809 billion to the U.S. economy in 2012, primarily due to the economic

EXHIBIT 1

ESTIMATED ECONOMIC IMPACT OF TEXAS' COMMUNITY COLLEGES, 2019

	EFFECTS				
ECONOMIC INDICATOR	DIRECT	INDIRECT	INDUCED	TOTAL EFFECT	MULTIPLIER
EMPLOYMENT	57,437	7,355	12,946	77,738	1.35
OUTPUT	$5.3 BILLION	$2.0 BILLION	$2.6 BILLION	$9.8 BILLION	1.86
COMPENSATION	$3.4 BILLION	$491 MILLION	$796 MILLION	$4.7 BILLION	1.38

Note: *Output* refers to the intermediate and final economic values of goods and services. *Induced effects* are the jobs, sales/output and compensation created when new employees spend their wages at local business establishments. *Multipliers* indicate additional economic activity generated by one dollar of spending.

Sources: JobsEQ, Texas Higher Education Coordinating Board and Texas Comptroller survey of Texas community colleges



contributions of former students. It's an amount equivalent to about 5.4 percent of the nation's gross domestic product.

The Emsi study also found that U.S. community college students could expect to earn an additional $4.80 for every dollar spent on tuition during their work lives. The company estimated a public benefit of $6.80 for every taxpayer dollar invested in community colleges. Emsi also put the present value of the added income generated by community college graduates at more than $1.1 trillion.

GOOD RETURNS

A community college education delivers good returns on students' commitments of time and tuition. In 2019, Texas workers with associate degrees or some college credit and stable jobs (those employed by the same firm throughout a calendar quarter) earned an average $8,393 more annually than high school graduates. For those 3.2 million workers, the wage increase alone means an additional $27.2 billion a year in direct compensation circulating in the state economy – more than five times the total spending of the state's community colleges (**Exhibit 2**).

This wage boost is notable given the modest two-year time commitment typically required for an associate degree, as well as its relatively low cost. In-state annual tuition and fees at Texas community colleges averaged $2,209 in 2017-18, fourth lowest among states (behind California, New Mexico and Arizona) and roughly two-thirds the national average of $3,243, according to the National Center for Education Statistics.

"Community colleges are a great value, any way you look at it," says Texas Comptroller Glenn Hegar, who began his own higher education at a community college. "They're a low-cost way for students to experience higher education, usually in a setting close to home. That's a winning combination."

Consequently, community colleges attract more students than any other type of IHE in Texas. According to the Texas Association of Community Colleges (TACC), in fall 2017 community colleges accounted for 46 percent of the state's higher education enrollment. In fall 2019, 748,399 students were taking courses at the state's public community college campuses.

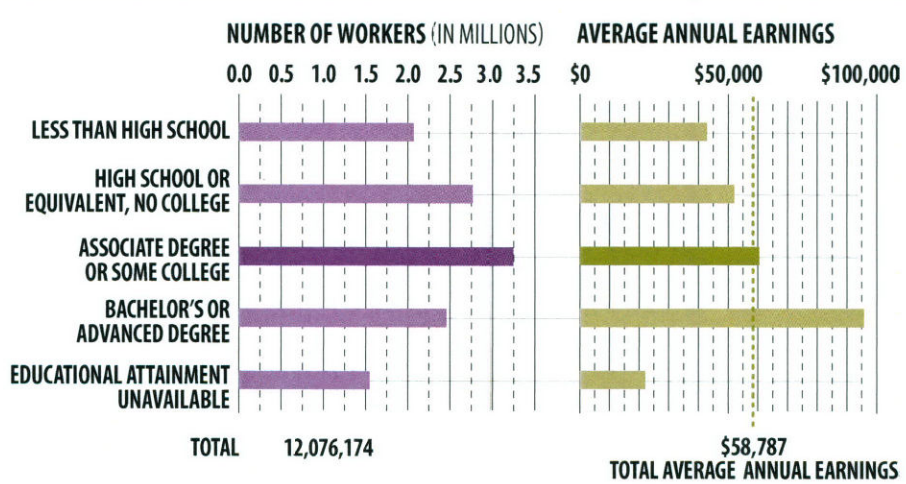
ACCESS TO HIGHER ED

Texas currently ranks 36th in the nation in educational attainment, with slightly less than 39 percent of the adult population holding an associate degree or higher. In 2018, just 43.5 percent of 25- to 34-year-old Texans held a degree or certificate. Raising that share to at least 60 percent by 2030 is among four goals set by the Texas Higher Education Coordinating Board (THECB) to ensure the state remains competitive in the global marketplace. Community colleges will play a vital role in meeting this goal.

Originally called junior colleges, two-year IHEs were created to expand access to higher education. TACC

EXHIBIT 2

TEXAS EARNINGS BY EDUCATIONAL ATTAINMENT, 2019



Sources: U.S. Census Bureau and JobsEQ

reports that more than half of all Texas undergraduates attend community college at some point, and that 34 percent of four-year college students graduating in 2017 had transferred at least 30 of their credit hours from a community college.

In the 2017-18 school year, liberal arts and sciences, general studies and humanities degrees and certificates made up nearly 40 percent of all credentials awarded by Texas community colleges (**Exhibit 3**).

In recognition of the growing importance of two-year IHEs, the Texas Legislature has allowed some to offer certain bachelor's degrees and has increased grants and other types of student financial aid for their students.

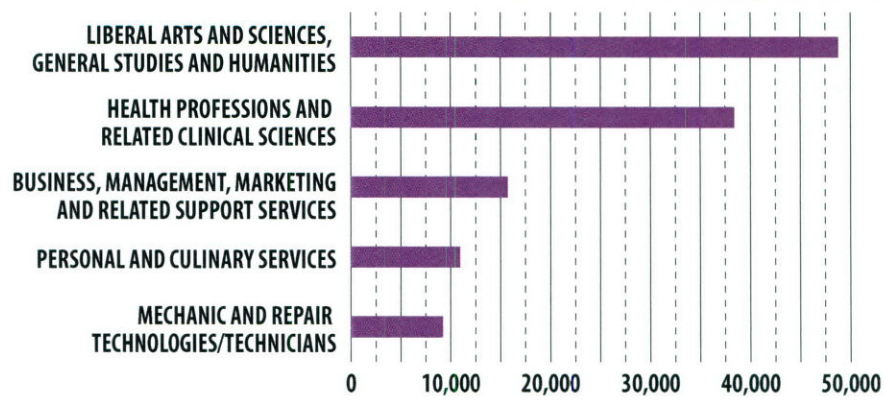
WORKFORCE NEEDS

A 2012 study by the international Organisation of Economic Co-operation and Development, noted in THECB's strategic plan for 2015 through 2030, identified Texas as one of several states with significant worker skills deficits that hampered companies' ability to fill jobs. These shortages have persisted in certain fields and industries. During the 2017-18 academic year, the number of degrees and certificates awarded by Texas IHEs fell well short of market demand. The health professions, for example, had nearly 20,000 fewer Texas workers with two-year degrees and certificates than needed (**Exhibit 4**).

Community colleges help close these gaps by responding to changes in the economy and job markets. They focus on job training and the employment needs of businesses in their areas, awarding certificates and associate degrees that can lead directly to employment in high-demand fields ranging from welding to health care. They often collaborate with regional employers to identify market trends and fill specific niches in their communities' workforces.

EXHIBIT 3

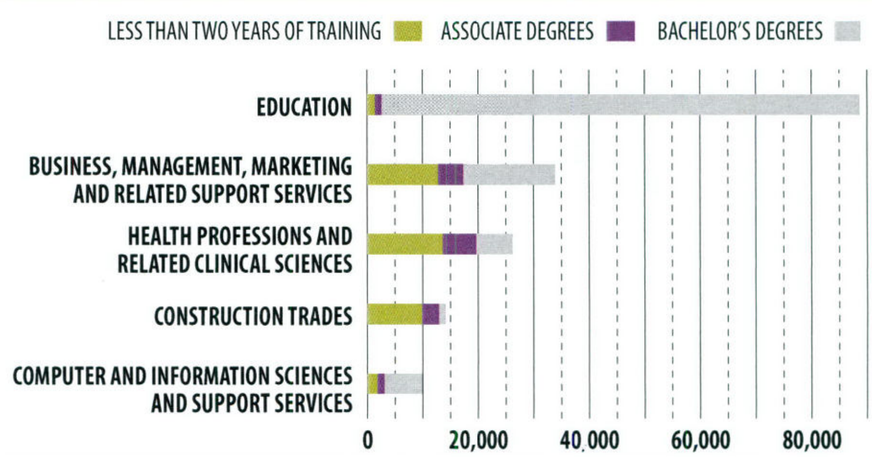
COMMUNITY COLLEGE CERTIFICATES AND DEGREES AWARDED BY TYPE, 2017-18 ACADEMIC YEAR



Source: JobsEQ

EXHIBIT 4

LARGEST DEGREE AND CERTIFICATE SHORTAGES IN TEXAS BY INDUSTRY, 2017-18 ACADEMIC YEAR



Sources: JobsEQ

The Economic Impact of Texas Community Colleges

And these trained workers tend to stay in the area, increasing the local benefits. A 2018 Emsi study found that, on average, community college graduates stay within 300 miles of their colleges and 61 percent live within 50 miles.

DUAL CREDIT

Dual credit courses, by which high school students earn credit toward both graduation and college degrees, are a common feature at Texas community colleges. Dual credit enrollment rose by 34 percent from fall 2008 to fall 2018; dual credit courses comprised almost a fourth of all two-year IHE enrollment in fall 2018, according to THECB.

COLLEGE READINESS

Community colleges often help students become prepared for college-level work. According to a July 2019 THECB report, nearly 58 percent of students entering public community and technical colleges are underprepared for freshman-level coursework, compared to 16 percent of those entering public universities. Rather than enrolling them in non-credit developmental education courses that often prove counterproductive, THECB is promoting a two-pronged approach: support and intervention courses coupled with for-credit courses in the same subject matter.

Since 2017, most Texas IHEs have implemented this "co-requisite remediation" for at least 25 percent of their developmental education students. THECB has awarded $2.74 million to 18 community colleges and universities to support the development and implementation of co-requisite models. Officials say student outcomes are improving and should continue to do so with full implementation.

COMMUNITY COLLEGES IN THE RECESSION

In response to the current recession, the Texas Workforce Commission (TWC) has created a $10 million program within its Skills Development Fund to train displaced workers and new and existing employees of businesses affected by COVID-19 through community colleges and workforce development boards. As of mid-June 2020, TWC had approved $6.7 million in grant funding to 39 applicants, 31 of them public community and technical colleges. More than 4,500 trainees are anticipated for industries ranging from health care to hospitality and in fields as diverse as cybersecurity and phlebotomy. Training through the program began on June 1.

TACC officials expect dual credit enrollment increases to continue this fall. Dual credit courses often are offered free or at a discount, but college officials say revenue declines and higher delivery costs could hinder their availability.

TACC anticipates further community college enrollment increases, either this fall — depending on the level of concern over COVID-19 — or next year. Either way, community colleges are well positioned to support those seeking to upskill or reskill as Texas restarts its economy. **FN**

For more information on the economic impact of the state's community colleges, view our report at comptroller.texas.gov/economy/economic-data/colleges.

The COVID-19 pandemic is having a profound impact on Texas community colleges. Learn how these institutions are responding to the crisis in our exclusive Q&A with Deputy Higher Education Commissioner Ray Martinez III at FiscalNotes.org.

State Revenue Watch

This table presents data on net state revenue collections by source. It includes most recent monthly collections, year-to-date (YTD) totals for the current fiscal year and a comparison of current YTD totals with those in the equivalent period of the previous fiscal year.

These numbers were current at press time. For the most current data as well as downloadable files, visit **comptroller.texas.gov/transparency.**

Note: Texas' fiscal year begins on Sept. 1 and ends on Aug. 31.

NET STATE REVENUE — All Funds Excluding Trust

(AMOUNTS IN THOUSANDS)

Monthly and Year-to-Date Collections: Percent Change From Previous Year

Tax Collections by Major Tax	JUNE 2020	YEAR TO DATE: TOTAL	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
SALES TAX	$2,674,137	$28,295,466	0.42%
PERCENT CHANGE FROM JUNE 2019	-6.51%		
MOTOR VEHICLE SALES AND RENTAL TAXES	394,204	3,881,437	-3.89%
PERCENT CHANGE FROM JUNE 2019	-7.59%		
MOTOR FUEL TAXES	250,041	2,933,524	-5.52%
PERCENT CHANGE FROM JUNE 2019	-23.80%		
FRANCHISE TAX	200,905	1,101,878	-72.07%
PERCENT CHANGE FROM JUNE 2019	238.61%		
OIL PRODUCTION TAX	82,713	2,824,047	-12.27%
PERCENT CHANGE FROM JUNE 2019	-77.24%		
INSURANCE TAXES	29,543	1,633,751	5.39%
PERCENT CHANGE FROM JUNE 2019	-18.22%		
CIGARETTE AND TOBACCO TAXES	116,308	1,064,455	-4.05%
PERCENT CHANGE FROM JUNE 2019	0.54%		
NATURAL GAS PRODUCTION TAX	20,203	903,581	-37.87%
PERCENT CHANGE FROM JUNE 2019	-83.77%		
ALCOHOLIC BEVERAGES TAXES	64,982	946,141	-16.95%
PERCENT CHANGE FROM JUNE 2019	-46.92%		
HOTEL OCCUPANCY TAX	22,749	406,130	-21.58%
PERCENT CHANGE FROM JUNE 2019	-60.58%		
UTILITY TAXES[1]	6,220	333,290	1.59%
PERCENT CHANGE FROM JUNE 2019	82.28%		
OTHER TAXES[2]	5,252	228,987	-16.22%
PERCENT CHANGE FROM JUNE 2019	-71.76%		
TOTAL TAX COLLECTIONS	**$3,867,258**	**$44,552,686**	**-8.81%**
PERCENT CHANGE FROM JUNE 2019	**-14.37%**		

Revenue By Source	JUNE 2020	YEAR TO DATE: TOTAL	YEAR TO DATE: CHANGE FROM PREVIOUS YEAR
TOTAL TAX COLLECTIONS	$3,867,258	$44,552,686	-8.81%
PERCENT CHANGE FROM JUNE 2019	-14.37%		
FEDERAL INCOME	5,421,679	48,159,181	36.52%
PERCENT CHANGE FROM JUNE 2019	30.57%		
LICENSES, FEES, FINES AND PENALTIES	460,030	5,063,410	-4.97%
PERCENT CHANGE FROM JUNE 2019	7.91%		
STATE HEALTH SERVICE FEES AND REBATES[3]	1,224,464	5,939,714	-0.81%
PERCENT CHANGE FROM JUNE 2019	41.13%		
NET LOTTERY PROCEEDS[4]	209,693	1,951,318	-8.77%
PERCENT CHANGE FROM JUNE 2019	13.90%		
LAND INCOME	51,443	1,639,819	-14.01%
PERCENT CHANGE FROM JUNE 2019	-72.12%		
INTEREST AND INVESTMENT INCOME	49,351	2,041,518	-5.39%
PERCENT CHANGE FROM JUNE 2019	-89.04%		
SETTLEMENTS OF CLAIMS	3,284	617,646	13.98%
PERCENT CHANGE FROM JUNE 2019	-21.42%		
ESCHEATED ESTATES	276,865	409,966	-11.65%
PERCENT CHANGE FROM JUNE 2019	-13.21%		
SALES OF GOODS AND SERVICES	16,134	201,663	-15.29%
PERCENT CHANGE FROM JUNE 2019	-35.10%		
OTHER REVENUE	262,480	1,427,803	-51.82%
PERCENT CHANGE FROM JUNE 2019	-46.09%		
TOTAL NET REVENUE	**$11,842,680**	**$112,004,723**	**5.80%**
PERCENT CHANGE FROM JUNE 2019	**1.95%**		

[1] Includes public utility gross receipts assessment, gas, electric and water utility tax and gas utility pipeline tax.

[2] Includes taxes not separately listed, such as taxes on oil well services, coin-operated amusement machines, cement and combative sports admissions as well as refunds to employers of certain welfare recipients.

[3] Includes various health-related service fees and rebates that were previously in "license, fees, fines and penalties" or in other non-tax revenue categories.

[4] Gross sales less retailer commission and the smaller prizes paid by retailers.

Notes: Totals may not add due to rounding.

Excludes local funds and deposits by certain semi-independent agencies.

Includes certain state revenues that are deposited in the State Treasury but not appropriated.

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