

Notes and Adjustments for Users

Additional Information Regarding Franchise Tax and Excise Tax Collections (May 2013)

- Franchise Tax collections, Excise Tax collections and F&E Estimated Payment collections in the new format for Fiscal Year 2012 and Fiscal 2013 Year-to-Date through May 2013 are reported on Page 2.
- In May 2013, the Department's IT Division identified an error in how the Department's computer system (RITS) extracted data from filed Tennessee Department of Revenue Franchise & Excise Tax Returns (Form FAE 170). This tabulation error resulted in inaccurate reporting of the totals for each of the Franchise Tax and Excise Tax. The aggregate total of both taxes was reported correctly.
- The error resulted in an overall understatement of Franchise Tax collections and an overall overstatement of Excise Tax collections in the Department's monthly **Revenue Collections** report for the period from January 2010 through April 2013.
- The error did not have an impact on how total F&E collections were apportioned in that all collections of each tax go into the General Fund.
- The Department implemented procedures to correct this problem starting with the **Revenue Collections** report for May 2013 (to be issued in June 2013).
- Revised reported Franchise Tax and Excise Tax collections for the period from January 2010 through April 2013 are reported on Page 3.
- Note that the collections reported on Page 2 include these revisions.

FRANCHISE AND EXCISE REPORTED IN NEW FORMAT

FY	MONTH	FRANCHISE	EXCISE	F&E EST PAYMENTS	TOTAL
2012	JUL11	33,642,996.46	67,285,019.01	-50,541,765.70	50,386,249.77
2012	AUG11	14,394,528.37	25,013,369.35	-5,533,587.93	33,874,309.79
2012	SEP11	78,815,700.38	97,589,867.03	76,355,389.58	252,760,956.99
2012	OCT11	225,433,451.64	350,397,653.97	-540,741,198.20	35,089,907.41
2012	NOV11	38,111,097.75	45,382,753.51	-42,778,508.30	40,715,342.96
2012	DEC11	21,251,728.46	29,940,321.84	206,153,784.97	257,345,835.27
2012	JAN12	45,475,220.59	63,656,083.89	48,196,380.66	157,327,685.14
2012	FEB12	16,730,166.74	24,333,905.68	-1,310,367.66	39,753,704.76
2012	MAR12	38,486,455.69	42,081,598.34	111,475,671.28	192,043,725.31
2012	APR12	17,650,359.27	68,259,816.31	291,988,966.55	377,899,142.13
2012	MAY12	79,658,723.10	85,851,104.78	-124,936,180.94	40,573,646.94
2012	JUN12	35,039,720.19	44,636,735.86	294,678,884.47	374,355,340.52
2013	JUL12	31,484,599.81	74,758,295.10	-51,505,961.16	54,736,933.75
2013	AUG12	26,397,631.43	27,565,779.36	-18,519,837.79	35,443,573.00
2013	SEP12	87,030,347.46	121,664,793.54	100,449,175.80	309,144,316.80
2013	OCT12	237,513,821.43	402,220,493.38	-574,595,213.98	65,139,100.83
2013	NOV12	29,567,199.99	37,976,756.74	-41,014,410.78	26,529,545.95
2013	DEC12	39,837,383.83	49,574,983.74	153,601,247.46	243,013,615.03
2013	JAN13	12,697,901.19	24,631,604.50	134,819,787.12	172,149,292.81
2013	FEB13	14,013,707.98	37,751,656.50	-13,820,399.13	37,944,965.35
2013	MAR13	42,184,039.77	77,119,050.34	92,238,699.81	211,541,789.92
2013	APR13	83,384,290.23	143,970,221.47	244,725,022.28	472,079,533.98
2013	MAY13	17,592,484.57	24,645,364.63	3,033,336.24	45,271,185.44
FY	YEAR-TO-DATE				
2012	JUL11	33,642,996.46	67,285,019.01	-50,541,765.70	50,386,249.77
2012	JUL11-AUG11	48,037,524.83	92,298,388.36	-56,075,353.63	84,260,559.56
2012	JUL11-SEP11	126,853,225.21	189,888,255.39	20,280,035.95	337,021,516.55
2012	JUL11-OCT11	352,286,676.85	540,285,909.36	-520,461,162.25	372,111,423.96
2012	JUL11-NOV11	390,397,774.60	585,668,662.87	-563,239,670.55	412,826,766.92
2012	JUL11-DEC11	411,649,503.06	615,608,984.71	-357,085,885.58	670,172,602.19
2012	JUL11-JAN12	457,124,723.65	679,265,068.60	-308,889,504.92	827,500,287.33
2012	JUL11-FEB12	473,854,890.39	703,598,974.28	-310,199,872.58	867,253,992.09
2012	JUL11-MAR12	512,341,346.08	745,680,572.62	-198,724,201.30	1,059,297,717.40
2012	JUL11-APR12	529,991,705.35	813,940,388.93	93,264,765.25	1,437,196,859.53
2012	JUL11-MAY12	609,650,428.45	899,791,493.71	-31,671,415.69	1,477,770,506.47
2012	JUL11-JUN12	644,690,148.64	944,428,229.57	263,007,468.78	1,852,125,846.99
2013	JUL12	31,484,599.81	74,758,295.10	-51,505,961.16	54,736,933.75
2013	JUL12-AUG12	57,882,231.24	102,324,074.46	-70,025,798.95	90,180,506.75
2013	JUL12-SEP12	144,912,578.70	223,988,868.00	30,423,376.85	399,324,823.55
2013	JUL12-OCT12	382,426,400.13	626,209,361.38	-544,171,837.13	464,463,924.38
2013	JUL12-NOV12	411,993,600.12	664,186,118.12	-585,186,247.91	490,993,470.33
2013	JUL12-DEC12	451,830,983.95	713,761,101.86	-431,585,000.45	734,007,085.36
2013	JUL12-JAN13	464,528,885.14	738,392,706.36	-296,765,213.33	906,156,378.17
2013	JUL12-FEB13	478,542,593.12	776,144,362.86	-310,585,612.46	944,101,343.52
2013	JUL12-MAR13	520,726,632.89	853,263,413.20	-218,346,912.65	1,155,643,133.44
2013	JUL12-APR13	604,110,923.12	997,233,634.67	26,378,109.63	1,627,722,667.42
2013	JUL12-MAY13	621,703,407.69	1,021,878,999.30	29,411,445.87	1,672,993,852.86

NOTE: Due to independent rounding, there may be some minor differences between the collections reported above and the collections reported in the Monthly Collections Reports.

CALCULATED ADJUSTMENTS TO REPORTED F&E COLLECTIONS

FY	MONTH	FRANCHISE			EXCISE		
		RITS REPORTED COLLECTIONS	CALCULATED ADJUSTMENT	ADJUSTED COLLECTIONS	RITS REPORTED COLLECTIONS	CALCULATED ADJUSTMENT	ADJUSTED COLLECTIONS
2010	JAN10	52,115,099.29	188,450.25	52,303,549.54	87,657,779.64	188,450.25-	87,469,329.39
2010	FEB10	12,240,122.35	3,164,646.65	15,404,769.00	22,208,438.66	3,164,646.65-	19,043,792.01
2010	MAR10	49,411,419.13	7,524,420.56	56,935,839.69	81,573,173.49	7,524,420.56-	74,048,752.93
2010	APR10	121,652,156.18	5,152,520.54	126,804,676.72	238,893,320.41	5,152,520.54-	233,740,799.87
2010	MAY10	3,659,059.71	14,769,501.96	18,428,561.67	19,208,151.03	14,769,501.96-	4,438,649.07
2010	JUN10	82,460,359.67	19,094,213.31	101,554,572.98	167,381,131.26	19,094,213.31-	148,286,917.95
2010		321,538,216.33	49,893,753.27	371,431,969.60	616,921,994.49	49,893,753.27-	567,028,241.22
2011	JUL10	14,626,634.36	6,212,250.30	20,838,884.66	36,837,489.76	6,212,250.30-	30,625,239.46
2011	AUG10	5,014,108.38-	7,590,972.56	2,576,864.18	16,536,379.81	7,590,972.56-	8,945,407.25
2011	SEP10	73,711,315.92	18,269,785.99	91,981,101.91	195,792,156.75	18,269,785.99-	177,522,370.76
2011	OCT10	17,785,703.55-	85,810,997.75	68,025,294.20	27,154,386.44	85,810,997.75-	58,656,611.31-
2011	NOV10	11,122,399.70	9,190,963.10	20,313,362.80	26,566,412.06	9,190,963.10-	17,375,448.96
2011	DEC10	15,169,246.44	10,479,591.12	25,648,837.56	136,339,796.23	10,479,591.12-	125,860,205.11
2011	JAN11	87,787,408.91	4,162,522.15	91,949,931.06	72,372,932.86	4,162,522.15-	68,210,410.71
2011	FEB11	14,943,078.54	2,643,371.56-	12,299,706.98	17,922,547.15	2,643,371.56	20,565,918.71
2011	MAR11	39,778,322.11	14,692,760.59	54,471,082.70	84,215,813.31	14,692,760.59-	69,523,052.72
2011	APR11	109,958,299.99	12,737,505.64	122,695,805.63	231,179,062.01	12,737,505.64-	218,441,556.37
2011	MAY11	13,486,891.62	4,366,856.08	17,853,747.70	34,017,906.41	4,366,856.08-	29,651,050.33
2011	JUN11	93,138,805.17	18,434,060.79	111,572,865.96	189,638,261.52	18,434,060.79-	171,204,200.73
2011		450,922,590.83	189,304,894.51	640,227,485.34	1,068,573,144.31	189,304,894.51-	879,268,249.80
2012	JUL11	18,792,392.23	2,839,013.74-	15,953,378.49	31,593,857.57	2,839,013.74	34,432,871.31
2012	AUG11	6,292,252.15	6,165,520.44	12,457,772.59	27,582,057.64	6,165,520.44-	21,416,537.20
2012	SEP11	83,350,960.83	22,189,125.90	105,540,086.73	169,409,996.16	22,189,125.90-	147,220,870.26
2012	OCT11	12,798,275.11	23,375,757.16	36,174,032.27	22,291,632.30	23,375,757.16-	1,084,124.86-
2012	NOV11	9,756,970.34	13,381,649.50	23,138,619.84	30,958,372.62	13,381,649.50-	17,576,723.12
2012	DEC11	91,017,996.17	2,387,557.03	93,405,553.20	166,327,839.10	2,387,557.03-	163,940,282.07
2012	JAN12	53,830,203.84	8,513,749.98	62,343,953.82	103,497,481.30	8,513,749.98-	94,983,731.32
2012	FEB12	9,741,754.67	6,529,783.39	16,271,538.06	30,011,950.09	6,529,783.39-	23,482,166.70
2012	MAR12	69,956,453.79	7,546,486.85	77,502,940.64	122,087,271.52	7,546,486.85-	114,540,784.67
2012	APR12	130,919,545.66	11,073,048.10-	119,846,497.56	246,979,596.47	11,073,048.10	258,052,644.57
2012	MAY12	12,300,877.63	23,630,182.14	35,931,059.77	28,272,769.31	23,630,182.14-	4,642,587.17
2012	JUN12	127,477,914.89	10,699,414.86	138,177,329.75	246,877,425.63	10,699,414.86-	236,178,010.77
2012		626,235,597.31	110,507,165.41	736,742,762.72	1,225,890,249.71	110,507,165.41-	1,115,383,084.30
2013	JUL12	24,960,911.17	11,503,397.77-	13,457,513.40	29,776,022.58	11,503,397.77	41,279,420.35
2013	AUG12	11,835,899.33	8,079,788.87	19,915,688.20	23,607,673.67	8,079,788.87-	15,527,884.80
2013	SEP12	106,357,858.25	15,829,700.74	122,187,558.99	202,786,458.59	15,829,700.74-	186,956,757.85
2013	OCT12	31,174,208.99	5,231,287.55	36,405,496.54	33,964,891.84	5,231,287.55-	28,733,604.29
2013	NOV12	6,631,498.18	8,580,658.04	15,212,156.22	19,898,047.77	8,580,658.04-	11,317,389.73
2013	DEC12	82,499,953.99	11,097,866.45	93,597,820.44	160,513,661.04	11,097,866.45-	149,415,794.59
2013	JAN13	60,556,118.50	671,291.82-	59,884,826.68	111,593,174.31	671,291.82	112,264,466.13
2013	FEB13	12,532,698.74	3,356,130.46-	9,176,568.28	25,412,266.61	3,356,130.46	28,768,397.07
2013	MAR13	74,723,650.28	256,065.58-	74,467,584.70	136,818,139.64	256,065.58	137,074,205.22
2013	APR13	170,847,324.21	1,809,276.18-	169,038,048.03	301,232,209.77	1,809,276.18	303,041,485.95
2013		582,120,121.64	31,223,139.84	613,343,261.48	1,045,602,545.82	31,223,139.84-	1,014,379,405.98
		1,980,816,526.11	380,928,953.03	2,361,745,479.14	3,956,987,934.33	380,928,953.03-	3,576,058,981.30

July 2012

Beginning with revenue collections for July 2012, the monthly Revenue Collections report began using an updated layout. Specifically, the Comparative Statement of Collected Revenues and the Summary of Collections were revised to list the taxes in a more user-friendly sequence. Generally, related taxes were grouped (e.g., gasoline and motor vehicle fuel), and taxes with greater collections appear higher on the list (e.g., sales and use tax).

Changes to Revenue Collections Pages

Oct 2010:

Page 5: Gross Receipts (month)

item#10805 shown as 4,116.76 should be 0

item#10806 shown as 2,469.00 should be 0

item#10809 shown as 0 should be 4,116.76

item#10810 shown as 0 should be 2,469.00

Page 8: Gross Receipts (year to date)

item#10805 shown as 4,116.76 should be 0

item#10806 shown as 2,469.00 should be 0

item#10809 shown as 4,440.60 should be 8,557.36

item#10810 shown as 3,592,271.17 should be 3,594,740.17

These corrections have been made to web displayed pages.

Page Addition for Jan 2011: A page 17 was added to the Revenue Collections booklet to display separately the consumer use tax and the flood relief tax rebate figures for the months of July 2010 to January 2011. These items will be shown separately on page 16 for subsequent months.

Page Numbers

Beginning with July 2000, page numbers in the Monthly

Collection Report were changed by deleting old pages 3 and 4 (Assessments, Collections & Refunds). Therefore, beginning with page 3 (page 2 for July), all the other pages will have a new number. As the first month of the fiscal year, as usual July displays different numbers due to reflecting a report without year-to-date pages. Therefore,

Old pages 1 & 2 = new 1 & 2 - Month to date & year to date
 Old pages 3 & 4 = deleted
 Old pages 5,6,7 will now have the new numbers of 3,4 & 5
 Old pages 8,9,10 will now have the new number of 6,7,8
 Old page 11 = New page 9
 Old page 12 = New page 10
 Old page 13 = New page 11
 Old page 14 = New page 12
 Old page 15 = New page 13
 Old page 16 = New page 14
 Old page 17 = New page 15
 Old page 18 = New page 16

Data Adjustments to Sales Tax Classification Pages

General: Communications - For the Sales and Use Tax by Classification pages (old pages 17-18, new pages 15-16), see the file for the months of January 2000 through March 2001 (or see below). After March 2001 the communications category contains the telecom figure. These figures are summarized below.

Communications	Year	Revised	Original
JANUARY	2000	21,929,433	19,964,400
FEBRUARY	2000	22,278,831	19,445,596
MARCH	2000	23,967,676	20,499,277
APRIL	2000	23,867,551	20,744,884
MAY	2000	25,319,400	22,068,958
JUNE	2000	20,258,008	20,258,008
JULY	2000	23,353,150	20,165,140
AUGUST	2000	25,258,708	22,133,783
SEPTEMBER	2000	24,183,273	20,693,565
OCTOBER	2000	24,849,767	21,547,012
NOVEMBER	2000	23,318,433	20,321,614
DECEMBER	2000	22,209,155	19,364,321
JANUARY	2001	24,213,092	20,086,646
FEBRUARY	2001	23,388,419	18,854,058
MARCH	2001	23,949,300	19,474,830

Single Month Adjustments:

July 1998: Transportation figure reported as \$123,325, is \$1,912,514.

Sept 1998: Other Services figure reported as \$1,006,384, is \$1,006,756.

March 1999: Retail Nurseries & Garden Stores figure reported as \$427,861, is \$437,861.

Oct 1999: Manufacturing figure reported as \$19,278,075, is \$19,392,047. Also, the grand total originally reported as \$378,668,008, should have been \$378,316,981, but correcting also for manufacturing, it would be \$378,430,953.

Nov 1999: Total Retail figure reported as \$235,704,580, is \$233,647,143 (other totals are correct).

Feb 2000: Manufacturing figure reported as \$12,715,327, is \$12,725,327.

July 2003: The Mobile Home Dealers figure reported as \$3,252,217 is \$995,809.

Unless otherwise mentioned, totals carried forward from the adjusted figure(s) should also be adjusted accordingly.

Single Month Replacements:

February 2008: Pages 15 and 16 were originally reported in error; these pages were replaced as of April 21, 2008.