
General Revenue and Selected State Tax Revenue Update



Fiscal Year 2025 (through December 2025)

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DISCLAIMER

The information contained herein includes unaudited monthly revenue collections data and estimates of future results. Unaudited collections data should not be relied on for a complete statement of such information. Monthly revenue collections may be adjusted and may materially differ from final year-end results. Updates in this report reflect the latest revenue information as received from multiple sources. **Some updates are available more frequently than others due to the reporting/collection timeframes.**

Estimates of future results are statements of opinion based on the most recent information available, which is believed to be accurate. Such estimates are subject to risks and uncertainties which may affect actual collections and cause results to differ materially from those set forth herein. Reviewers should be aware that there have been material differences between past projections and actual collections and no assurance is given that the projections will be indicative of actual collections.

GENERAL REVENUE

SUMMARY OF MONTHLY NET COLLECTIONS (UNAUDITED)

**Comparison of Actual Collections (Unaudited)
to Estimates**
(in millions of dollars)

**Comparison of Year-over-Year
Actual Monthly Collections (Unaudited)²**
(in millions of dollars)

Month	Fiscal Year 2025-26				Month	Prior	Current	Over (Under)	
	Monthly		Difference			Fiscal Year	Fiscal Year	Prior Year	
	Estimate¹	Actual²	\$ Amount	Percent		2024-25	2025-26	\$ Amount	Percent
July	\$ 3,754.1	\$ 3,747.2	\$ (6.9)	(0.2)%	July	\$ 3,427.7	\$ 3,747.2	\$ 319.5	9.3%
August	3,747.1	3,874.2	127.1	3.4%	August	3,639.0	3,874.2	235.2	6.5%
September	4,144.5	4,117.0	(27.5)	(0.7)%	September	4,175.6	4,117.0	(58.6)	(1.4)%
October	3,595.5	3,767.3	171.8	4.8%	October	3,447.8	3,767.3	319.5	9.3%
November	3,802.8	4,031.5	228.7	6.0%	November	3,845.4	4,031.5	186.1	4.8%
December	4,399.5	4,393.0	(6.5)	(0.1)%	December	4,409.8	4,393.0	(16.7)	(0.4)%
Year-to-Date	\$ 23,443.5	\$ 23,930.2	\$ 486.8	2.1%	Year-to-Date	\$ 22,945.3	\$ 23,930.2	\$ 984.9	4.3%

1. Source: Florida Consensus Revenue Estimating Conferences. Estimates for each month represent the most current estimate available at the time that actual revenues for that month were reported. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.

GENERAL REVENUE

MONTHLY COLLECTIONS TO ESTIMATE (UNAUDITED)

December 2025
Comparison of Actual vs. Estimate
(in millions of dollars)

<u>General Revenue Fund</u>	<u>Actual</u> ¹	<u>Estimate</u> ²	<u>Difference</u>	
			<u>\$ Amount</u>	<u>Percent</u>
Sales Tax	\$ 3,057.1	\$ 3,050.4	\$ 6.7	0.2%
Corporate Income Tax	933.7	907.4	26.3	2.9%
Insurance Premium Tax	15.3	2.2	13.1	596.1%
Earnings on Investments	136.1	119.0	17.1	14.4%
Documentary Stamp Tax	125.6	124.8	0.8	0.7%
Indian Gaming Revenues	89.6	75.5	14.1	18.7%
Corporate Filing Fees	12.8	11.8	1.0	8.6%
Service Charges	31.4	31.1	0.3	1.0%
Intangibles Taxes	56.6	53.7	2.9	5.3%
Highway Safety Licenses & Fees	33.9	30.5	3.4	11.1%
Counties' Medicaid Share	35.2	35.5	(0.3)	(0.9)%
Beverage Tax & Licenses	13.9	13.6	0.3	1.9%
Other Non-Operating Revenues	14.7	10.9	3.8	34.5%
Tobacco Tax	6.8	8.1	(1.3)	(15.9)%
Article V Fees and Transfers	4.5	4.1	0.4	10.5%
Other Taxes, Licenses & Fees	5.0	2.4	2.6	110.3%
Pari-mutuels Tax	0.8	0.7	0.1	8.3%
Severance Tax	0.1	0.1	(0.0)	(24.0)%
Total General Revenue	\$ 4,573.1	\$ 4,481.8	91.3	2.0%
Less: Refunds	(180.1)	(82.3)	(97.8)	118.8%
Net General Revenue	\$ 4,393.0	\$ 4,399.5	(6.5)	(0.1)%

1. Source: Florida Office of Economic & Demographic Research Monthly Revenue Report, December 2025. Detailed comments regarding general revenue collections for the month are included in the report.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.

GENERAL REVENUE

YEAR-TO-DATE COLLECTIONS TO ESTIMATE (UNAUDITED)

December 2025

Comparison of Actual vs. Estimate

(in millions of dollars)

<u>General Revenue Fund</u>	<u>Actual</u> ¹	<u>Estimate</u> ²	<u>Difference</u>	
			<u>\$ Amount</u>	<u>Percent</u>
Sales Tax	\$ 17,919.6	\$ 17,490.0	\$ 429.6	2.5%
Corporate Income Tax	2,289.3	2,461.5	(172.2)	(7.0)%
Insurance Premium Tax	700.4	683.0	17.3	2.5%
Earnings on Investments	822.8	714.0	108.8	15.2%
Documentary Stamp Tax	613.9	595.8	18.2	3.1%
Indian Gaming Revenues	495.0	450.3	44.7	9.9%
Corporate Filing Fees	99.3	98.4	0.9	1.0%
Service Charges	295.9	287.5	8.3	2.9%
Intangibles Taxes	285.1	264.2	20.9	7.9%
Highway Safety Licenses & Fees	214.4	206.8	7.6	3.7%
Counties' Medicaid Share	212.8	213.3	(0.5)	(0.2)%
Beverage Tax & Licenses	101.7	101.3	0.4	0.4%
Other Non-Operating Revenues	145.3	80.2	65.1	81.2%
Tobacco Tax	46.1	45.7	0.4	0.9%
Article V Fees and Transfers	30.5	27.2	3.3	12.0%
Other Taxes, Licenses & Fees	22.3	14.8	7.4	50.0%
Pari-mutuels Tax	4.7	4.6	0.1	3.1%
Severance Tax	3.1	3.2	(0.1)	(3.8)%
Total General Revenue	\$ 24,302.3	\$ 23,741.9	560.4	2.4%
Less: Refunds	(372.2)	(292.2)	(80.0)	27.4%
Net General Revenue	\$ 23,930.2	\$ 23,449.7	480.4	2.0%

1. Source: Florida Office of Economic & Demographic Research Monthly Revenue Report, December 2025. Detailed comments regarding general revenue collections for the month are included in the report.
2. Source: Florida Office of Economic & Demographic Research Consensus Revenue Estimating Conference, August 2025.

LOTTERY

MONTHLY TRANSFERS TO EDUCATIONAL ENHANCEMENT TRUST FUND (UNAUDITED)

**Comparison of Actual Transfers (Unaudited)
to Estimates**
(in millions of dollars)

<u>Month</u>	<u>Fiscal Year 2025-26</u>			
	<u>Monthly</u>		<u>Difference</u>	
	<u>Estimate¹</u>	<u>Actual²</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$ 276.3	\$ 241.0	\$ (35.3)	(12.8)%
August	164.8	196.0	31.2	18.9%
September	161.0	206.0	45.0	28.0%
October ³	176.9	178.0	1.1	0.6%
November ³	178.8	185.0	6.2	3.5%
December	209.2	239.0	29.8	14.2%
Year-to-Date	\$ 1,167.0	\$ 1,245.0	\$ 78.0	6.7%

**Comparison of Year-over-Year
Actual Monthly Transfers (Unaudited)²**
(in millions of dollars)

<u>Month</u>	<u>Prior</u>	<u>Current</u>	<u>Over (Under)</u>	
	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Prior Year</u>	
	<u>2024-25</u>	<u>2025-26</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$ 263.0	\$ 241.0	\$ (22.0)	(8.4)%
August	160.0	196.0	36.0	22.5%
September	167.0	206.0	39.0	23.4%
October ³	182.0	178.0	(4.0)	(2.2)%
November ³	184.0	185.0	1.0	0.5%
December	211.0	239.0	28.0	13.3%
Year-to-Date	\$ 1,167.0	\$ 1,245.0	\$ 78.0	6.7%

1. Source: Florida Consensus Revenue Estimating Conferences. Estimates for each month represent the most current estimate available at the time that actual revenues for that month were reported. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.
3. Actual transfer in October 2025 was delayed due to an administrative timing issue that was resolved in November 2025, resulting in the October 2025 transfer occurring in November 2025. The actual transfers for October 2025 and November 2025 in the tables above have been adjusted to reflect the transfers that would have occurred in each month without the administrative timing issue.

GROSS RECEIPTS TAX

MONTHLY COLLECTIONS (UNAUDITED)

Comparison of Actual Collections (Unaudited) to Estimates *(in millions of dollars)*

<u>Month</u>	<u>Fiscal Year 2024-25</u>			
	<u>Monthly</u>		<u>Difference</u>	
	<u>Estimate</u> ¹	<u>Actual</u> ²	<u>\$ Amount</u>	<u>Percent</u>
July	\$ 119.0	\$ 125.3	\$ 6.3	5.3%
August	127.6	133.5	5.9	4.6%
September	130.0	134.9	4.9	3.8%
October	125.9	136.8	10.9	8.7%
November	128.2	127.1	(1.1)	(0.9)%
December	113.3	111.7	(1.6)	(1.4)%
Year-to-Date	\$ 744.0	\$ 769.3	\$ 25.3	3.4%

Comparison of Year-over-Year Actual Monthly Collections (Unaudited)² *(in millions of dollars)*

<u>Month</u>	<u>Prior</u>	<u>Current</u>	<u>Over (Under)</u>	
	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Prior Year</u>	
	<u>2024-25</u>	<u>2025-26</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$ 117.3	\$ 125.3	\$ 8.0	6.8%
August	126.9	133.5	6.6	5.2%
September	125.9	134.9	9.0	7.2%
October	108.2	136.8	28.6	26.4%
November	134.7	127.1	(7.6)	(5.6)%
December	107.6	111.7	4.1	3.8%
Year-to-Date	\$ 720.6	\$ 769.3	\$ 48.7	6.8%

1. Source: Florida Consensus Revenue Estimating Conferences. Estimates for each month represent the most current estimate available at the time that actual revenues for that month were reported. The Consensus Revenue Conference will typically meet three times during the fiscal year to review revenue forecasts against recent experience and provide management revised revenue forecasts.
2. Source: Florida Office of Economic and Demographic Research, Detailed Revenue Reports.

MOTOR VEHICLE LICENSE TAX

MONTHLY COLLECTIONS (UNAUDITED)

Comparison of Year-over-Year Actual Monthly Collections (Unaudited)¹ *(in millions of dollars)*

<u>Month</u>	<u>Fiscal Year</u>	<u>Fiscal Year</u>	<u>Over (Under) Prior Year</u>	
	<u>2024-25</u>	<u>2025-26</u>	<u>\$ Amount</u>	<u>Percent</u>
July ²	\$169.0	\$181.1	\$12.1	7.1%
August	54.2	49.6	(4.6)	(8.4)%
September	52.9	55.6	2.7	5.1%
October	62.1	72.8	10.7	17.3%
November	85.5	78.6	(6.9)	(8.1)%
December	142.6	141.3	(1.3)	(0.9)%
Year-to-Date	\$566.3	\$579.0	\$12.7	2.2%

1. Source: Florida Department of Highway Safety and Motor Vehicles.
2. Includes biennial registration distributions that were collected in the prior fiscal year.