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State Tax Revenues Reach \$16 Billion during Fiscal Year 2011

OLYMPIA – September 23, 2011 – State tax revenues totaled \$16 billion during Fiscal Year 2011, a 5.9 percent increase over Fiscal Year 2010 but nearly \$1 billion below Fiscal Year 2008 collections, according to an annual report published online by the Department of Revenue today.

State taxes peaked at nearly \$17 billion in FY2008 below dropping to \$15.6 billion in FY2009 and \$15.1 billion in FY2010, according to Tax Statistics 2011.

Business and occupation tax collections increased 16.9 percent to \$3 billion, Retail sales and use tax revenues rose 4.6 percent \$7.2 billion, alcoholic beverage sales were up 17.1 percent to \$331 million and cigarette and tobacco sales rose 13.7 percent to \$479 million.

On the downside, motor fuels tax collections declined 2.5 percent to \$1.2 billion, and real estate excise tax revenues continued to slide with a 7.8 percent drop to \$380 million.

The retail sale and use tax comprised 44.9 percent of major state taxes, followed by the B&O tax at 18.8 percent, selective sales taxes at 13.4 percent and the state property tax at 11.6 percent.

Other gross receipts taxes include public utility taxes and insurance premiums totaled 5.2 percent of state taxes.

The number of registered businesses continued to increase, up 31,352 to 824,588 as of July 1, 2011.

The full report, which also breaks down the distribution of local sales tax by jurisdiction, is online at

http://dor.wa.gov/Content/AboutUs/StatisticsAndReports/2011/Tax_Statistics_2011/default.aspx.

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