



DEPARTMENT OF TAXATION

DAVID Y. IGE
GOVERNOR

ISAAC W. CHOY
DIRECTOR

PRELIMINARY COMPARATIVE STATEMENT OF STATE GENERAL FUND TAX REVENUES

January 2021

(Dollars in Thousands)

	Jan 2021	CUMULATIVE TOTALS		DIFFERENCE	
		2020-2021	2019-2020	AMOUNT	%CHANGE
GE/Use Taxes	\$303,722	\$1,682,927	\$2,152,310	(469,383)	-21.8%
Income Tax - Corp.	9,092	81,438	51,806	29,632	57.2%
Decl. Est. Taxes	17,426	134,128	121,364		
Payment w/returns	1,248	15,201	2,438		
Refunds	(9,583)	(67,891)	(71,996)		
Income Tax - Ind.	332,465	1,841,203	1,620,110	221,093	13.6%
Decl. Est. Taxes	148,349	599,362	400,115		
Payment w/returns	6,651	191,978	81,779		
WH Tax on Wages	195,298	1,241,372	1,297,826		
Refunds	(17,834)	(191,472)	(159,599)		
Special Fund	0	(36)	(12)		
Trans. Accom. Tax	21,341	56,477	391,333	(334,856)	-85.6%
Convention Ctr. Enterprise Fund	0	0	(9,625)		
Tourism Special Fund	0	0	(46,083)		
Turtle Bay Conservation Fund	0	0	(875)		
Land & Development Fund	0	0	(1,750)		
County Fund	0	0	(60,083)		
Mass Transit Fund	(2,005)	(5,351)	(37,449)		
SUB-TOTAL	19,336	51,126	235,467	(184,341)	
All Others	49,901	305,625	313,365	(7,741)	-2.5%
Collected by DOTAX	20,131	189,420	203,408		
Collected by Other Departments*	29,770	116,205	109,958		
TOTAL GENERAL FUND	\$714,514	\$3,962,318	\$4,373,058	(\$410,739)	-9.4%

Note: General Fund allocations are in bold print.

*Includes Conveyance Tax and Insurance Premium Tax.

For January 2021, the seventh month of fiscal year (FY) 2021, the cumulative General Fund tax deposits are down by 9.4% compared with the same period in FY 2020. General Excise and Use Tax (GET) collections are down by 21.8% from last fiscal year. Individual Income Tax (IIT) collections are up by 13.6% from last fiscal year. Transient Accommodations Tax (TAT) are down by 85.6% from last fiscal year.

This report includes \$308.3 million of net income tax payments that were paid in July 2020 instead of April 2020 due to the shift in the 2019 tax filing deadline. This resulted in a shift of individual and corporate income collections from FY 2020 into FY 2021. If the shifted payments were removed from FY 2021 figures, FY 2021 corporate income tax collections would be \$54.7 million, up by 5.6% from the previous year, and IIT collections would be \$1,559.6 million, down 3.7% from the previous year, and General Fund collections would be \$3,654.0 million, down 16.4% compared to the same period last fiscal year.

Contact:

Alika Ke-Paloma

(808) 587-1540

tax.pio@hawaii.gov

www.tax.hawaii.gov