

**DATE:** December 10, 2009  
**TO:** Governor Tim Pawlenty  
**FROM:** Tom J. Hanson, Commissioner *TJH*  
**SUBJECT:** November Revenue Collections

Preliminary estimates show General Fund receipts totaling \$966 million in November, \$3 million, (0.3 percent) less than forecast. For Fiscal 2010, receipts are now \$5.069 billion, also \$3 million less than forecast since all fiscal year-to-date variances through October were incorporated into November's forecast.

**MONTHLY RECEIPTS FOR NOVEMBER, 2009**  
(\$ MILLIONS)

	<u>Est.</u>	<u>Act.</u>	<u>Var.</u>
INDIVIDUAL INCOME TAX	\$ 437.1	\$ 435.5	\$-1.6
SALES TAX	374.3	354.3	-20.0
CORPORATE INCOME TAX	20.9	35.5	14.6
MOTOR VEHICLE SALES TAX	4.8	4.5	- 0.3
OTHER REVENUE	<u>132.0</u>	<u>136.2</u>	<u>4.2</u>
TOTAL	\$969.1	\$966.0	\$-3.1

All results are preliminary and subject to revision. Monthly revenue variances should be interpreted with great caution. Wide swings in revenue variances may be caused by variations in the rate at which receipts are received and processed and differences in the rate at which refunds are issued. Other revenues often include undefined accounts receivables which will be added to receipts for the appropriate tax when identified. A more complete report covering receipts for November and December will be issued as part of the Minnesota Management and Budget's January *Economic Update*.

cc: Carol Molnau, Lt. Governor  
Sen. Larry Pogemiller, Majority Leader  
Sen. David Senjem, Minority Leader  
Rep. Margaret Anderson Kelliher, Speaker of the House  
Rep. Kurt Zellers, Minority Leader