



Updated Estimated State Shared Municipal Revenue MFY 2015

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TAX	MFY 2011 Actual	MFY 2012 Actual	MFY 2013 Actual	MFY 2014 Actual	MFY 2015 11/14 Estimate
Income Tax (LGDF)	\$77.90	\$81.44	\$90.12	\$97.46	\$97.00
State Use Tax	\$13.73	\$14.71	\$15.92	\$17.06	\$18.50
Motor Fuel Tax	\$25.40	\$24.80	\$24.03	\$24.56	\$24.30
Total Per Capita	\$117.03	\$120.95	\$130.07	\$139.08	\$139.80

LOCAL SHARE OF STATE INCOME TAX (in dollars per capita)

	MFY 2009 Actual	MFY 2010 Actual	MFY 2011 Actual	MFY 2012 Actual	MFY 2013 Actual	MFY 2014 Actual	MFY 2015 11/14 Estimate
May	\$15.22	\$12.17	\$9.88	\$9.30	\$12.57	\$17.06	\$15.11
June	8.14	6.50	5.26	5.96	6.61	5.80	5.63
July	9.01	7.08	7.40	7.73	8.48	8.88	9.32
August	5.25	4.81	4.85	5.32	5.32	5.52	5.44
September	5.05	4.60	4.97	5.12	5.28	5.38	5.32
October	8.98	7.09	7.23	8.13	8.31	9.39	9.48
November	5.61	5.34	5.44	5.18	6.28	6.22	6.39
December	4.37	4.20	6.02	4.88	5.18	4.96	
January	7.38	7.38	6.86	7.25	8.04	9.19	
February	9.28	7.82	8.48	8.35	9.49	9.75	
March	5.03	4.84	4.23	5.57	5.32	5.57	
April	7.76	7.55	7.28	8.65	9.24	9.74	
MFY TOTAL	\$91.08	\$79.38	\$77.90	\$81.44	\$90.12	\$97.46	\$97.00
MFY % CHG	-1.0%	-12.8%	-1.9%	4.5%	10.7%	8.1%	-0.5%

Source for Actual Receipts: Illinois Department of Revenue

INCOME TAX – LOCAL GOVERNMENT DISTRIBUTIVE FUND (LGDF)

IML has reduced our Municipal Fiscal Year 2015 (MFY 15 – May 2014 to April 2015) estimate of LGDF from \$97.80 per person (made in March 2014) to \$97.00.

Seven months of actual receipts have been determined by the Illinois Department of Revenue (IDOR) with five months remaining in MFY 15. May receipts dropped by 11.4% as a result of a windfall received in 2013. The \$12.57 received in May 2012 jumped 36% to \$17.06 in 2013 and this year has fallen to \$15.11. The June through November receipts have increased, but only by 0.9%. Receipts in the remaining five months would have to grow by 4.8% to reach the \$97.80 estimate. IML has revised the estimate to \$97.00, which will require only 2.8% growth.

This estimate also anticipates that the current law distributing a share of the personal and corporate income taxes does not change through MFY 2015 (April 30, 2015). If current law does NOT change, the individual income tax rate will fall from 5% to 3.75% and the corporate income tax rate will fall from 7% to 5.25% on January 1, 2015; but current law also provides that the local share of individual income taxes will increase from 6% to 8% on January 1, 2015 and the local share of corporate income taxes will increase from 6.86% to 9.14% on January 1, 2015.

Therefore, unless the General Assembly changes current law, the local share of individual income will switch from 6% of 5% (0.3%) to 8% of 3.75% (also 0.3%) and the local share of corporate income will switch from 6.86% of 7% (0.4802% which rounds to 0.48) to 9.14% of 5.25% (0.47985% which also rounds to 0.48).

1% LOCAL SHARE OF ILLINOIS USE TAX

IML has increased the previous Municipal Fiscal Year 2015 (MFY 15 – May 2014 to April 2015) estimate from \$17.80 to \$18.50 of the use tax per person.

Out-of-state purchases of tangible personal property are subject to a 6.25% Illinois Use Tax. The municipal/county share of that tax is 16% (equivalent to a 1% Local Use Tax). The receipts from this tax are distributed to municipalities and counties monthly on a per capita basis (the county share is based on unincorporated population).

May 2014 through November 2014 use tax receipts have grown from \$9.25 per capita to \$10.36 per capita, a 12.0% increase. IML’s new MFY 2015 estimate of \$18.50 will be reached if the last five months of MFY 2014 increase by 4.2%.

UPDATED ESTIMATED STATE SHARED MUNICIPAL REVENUE CONTINUES ON PAGE 8

LOCAL SHARE OF STATE USE TAX (in dollars per capita)

Source for Actual Receipts: Illinois Department of Revenue

	MFY 2009 Actual	MFY 2010 Actual	MFY 2011 Actual	MFY 2012 Actual	MFY 2013 Actual	MFY 2014 Actual	MFY 2015 11/14 Estimate
May	\$0.99	\$0.89	\$0.66	\$1.16	\$1.05	\$1.01	\$1.17
June	1.27	1.06	1.32	1.29	1.30	1.27	1.55
July	1.17	1.09	1.00	1.21	1.20	1.39	1.43
August	1.08	0.92	0.95	1.18	1.25	1.23	1.52
September	1.32	1.22	1.23	1.30	1.40	1.63	1.69
October	1.11	0.97	1.02	1.04	1.16	1.41	1.44
November	1.39	0.87	0.99	1.24	1.29	1.31	1.56
December	1.27	0.94	1.15	0.94	1.33	1.42	
January	1.21	0.91	1.44	1.18	1.29	1.52	
February	1.08	0.81	1.12	1.19	1.36	1.43	
March	1.56	1.40	1.77	1.82	1.94	2.25	
April	0.99	0.83	1.08	1.16	1.35	1.19	
MFY TOTAL	\$14.44	\$11.91	\$13.73	\$14.71	\$15.92	\$17.06	\$18.50
MFY % CHG	6.4%	-17.5%	15.3%	7.1%	8.2%	7.2%	8.4%

LOCAL SHARE OF STATE MOTOR FUEL TAX (in dollars per capita)

Source for Actual Receipts: Illinois Department of Transportation

	MFY 2009 Actual	MFY 2010 Actual	MFY 2011 Actual	MFY 2012 Actual	MFY 2013 Actual	MFY 2014 Actual	MFY 2015 11/14 Estimate
May	\$2.24	\$2.00	\$2.17	\$2.06	\$1.94	\$1.72	\$1.84
June	2.61	2.73	2.10	2.02	2.16	2.54	2.59
July	1.98	1.45	1.98	1.88	1.82	1.75	1.95
August	2.19	2.41	2.15	2.19	2.13	2.05	2.18
September	2.00	2.02	2.09	2.15	2.13	2.40	1.48
October	1.83	1.66	2.41	1.92	1.85	1.70	2.01
November	2.49	1.68	1.76	2.14	2.03	2.18	2.17
December	1.70	2.73	2.25	2.26	2.16	1.88	
January	2.43	2.06	2.15	2.10	2.07	2.50	
February	2.39	2.39	2.33	2.02	2.01	2.21	
March	2.33	1.88	1.88	2.06	1.71	2.03	
April	2.14	2.05	2.13	2.00	2.02	1.60	
MFY TOTAL	\$26.33	\$25.06	\$25.40	\$24.80	\$24.03	\$24.56	\$24.30
MFY % CHG	-6.2%	-4.8%	1.4%	-2.4%	-3.1%	2.2%	-1.1%

UPDATED ESTIMATED STATE SHARED MUNICIPAL REVENUE CONTINUES

MUNICIPAL SHARE OF ILLINOIS MOTOR FUEL TAX

Municipalities receive a little less than 25% of the 19-cent per gallon Illinois Motor Fuel Tax. Actual Local Motor Fuel Tax MFY 14 receipts were \$24.56 per capita and were 2.2% higher than MFY 13 receipts of \$24.03.

May 2014 through November 2014 motor fuel tax receipts have fallen from \$14.34 per capita to \$14.22 per capita, a 0.8% decrease. IML's current MFY 2015 estimate of \$24.30 will be reached if the last five months of MFY 2015 (December 2014 through April 2015) decline by no more than 1.4%.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX (CPPRT)

Until 1978, Illinois local governments imposed a property tax on the value of personal property owned by corporations. The 1970 Illinois Constitution required the state to eliminate the corporate personal property tax, but impose new taxes on corporations to replace the revenue lost by that elimination. In 1978, an additional corporate income tax of 2.5% was imposed for this purpose, as well as additional taxes on utility companies (who had been paying more personal property tax than were non-utility corporations).

May 2014 through October 2014 CPPRT receipts have fallen from \$732 million to \$705 million, a 3.8% decrease. IML has not revised our earlier MFY 2015 estimate of \$1.38 billion (1.9% lower than in MFY 2014). The estimate will be reached if receipts grow by 0.1% from November 2014 through April 2015.

CORPORATE PERSONAL PROPERTY REPLACEMENT TAX REVENUE (in thousands of dollars)

Source for Actual Receipts: Illinois Department of Revenue

	MFY 2009 Actual	MFY 2010 Actual	MFY 2011 Actual	MFY 2012 Actual	MFY 2013 Actual	MFY 2014 Actual	MFY 2015 11/14 Estimate
May	\$289,961	\$261,078	\$160,495	\$187,346	\$183,351	\$262,146	\$226,241
July	232,152	210,065	163,017	173,818	236,948	256,143	227,937
August	126,895	21,577	21,404	43,506	28,629	26,864	24,515
October	207,224	239,883	314,063	290,293	180,321	187,191	225,834
December	66,922	55,544	253,335	41,933	68,990	68,283	
January	150,639	157,835	129,826	178,699	183,242	231,119	
March	55,536	61,551	71,818	49,951	57,347	68,588	
April	267,707	229,054	260,567	274,425	290,544	306,541	
MFY TOTAL	\$1,397,036	\$1,236,587	\$1,374,525	\$1,239,971	\$1,229,372	\$1,406,875	\$1,380,000
MFY % CHG	-8.4%	-11.5%	11.2%	-9.8%	-0.9%	14.4%	-1.9%