

ARIZONA'S CORPORATE INCOME TAX STATISTICS AND CHARTS

**BY: OFFICE OF ECONOMIC RESEARCH AND ANALYSIS,
ARIZONA DEPARTMENT OF REVENUE**

October 2021

ARIZONA'S CORPORATE INCOME STATISTICS AND CHARTS

EXECUTIVE SUMMARY

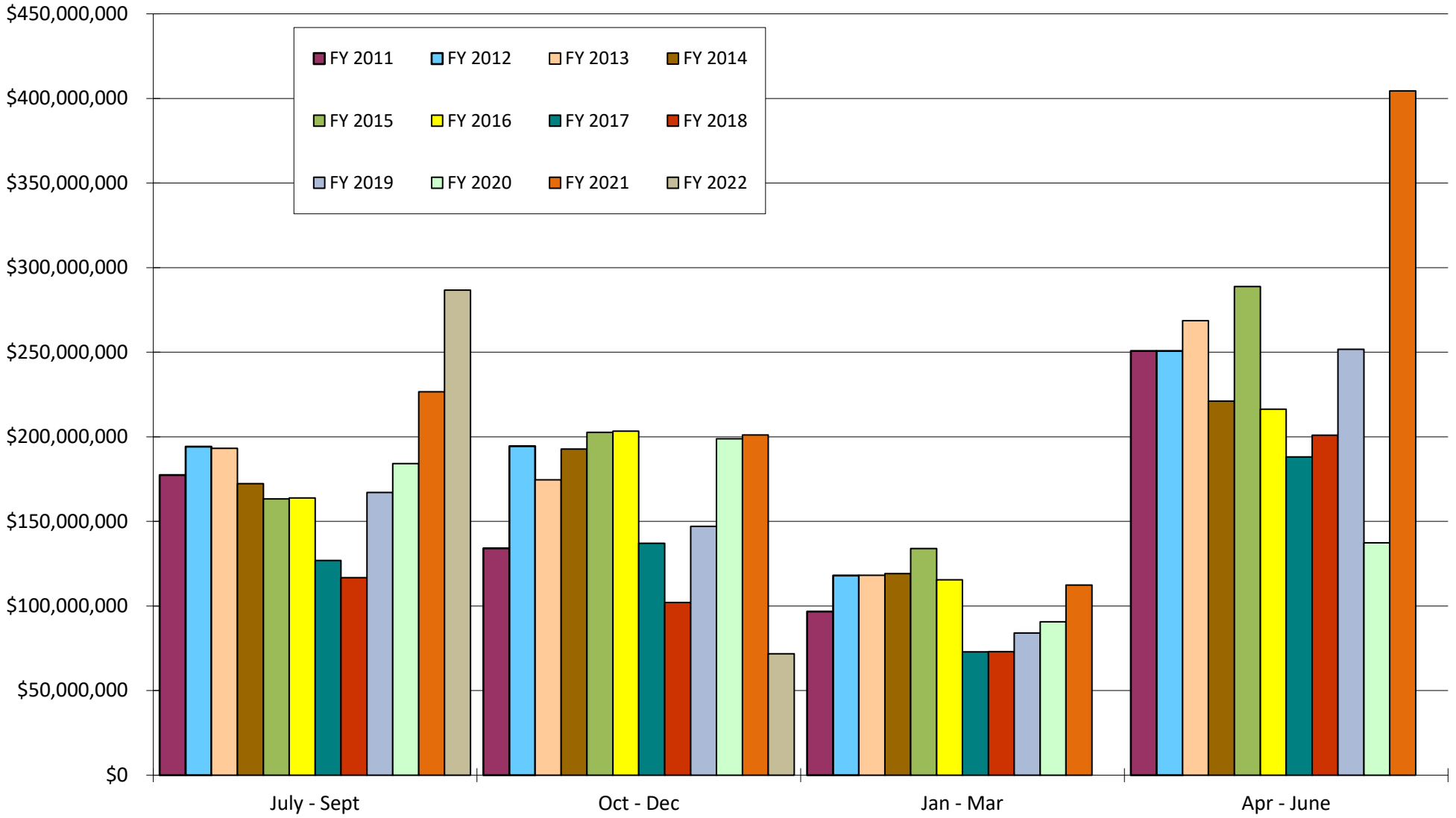
October 2021

- The Arizona Department of Revenue collected corporate income taxes of \$71.8 million and refunded \$2.8 million for net collections of \$69.0 million (or \$35.2 million more than last year).
- Net collections for the current fiscal year of \$328.1 million were \$84.5 million more than last fiscal year (with an \$86.6 million increase in collections offset by a \$2.0 million increase in refunds).
- Estimated payments were \$46.3 million for October (or \$18.4 million more than last year). Estimated payments of \$291.6 million for the current fiscal year were \$93.1 million more than last fiscal year.
- In October, 371 corporations made estimated payments of \$40.0 million through electronic funds transfer (EFT) compared to 273 corporations for \$26.3 million last year (or an increase in EFT estimated payments of \$13.7 million).
- Extension payments were \$11.6 million for October (or \$5.3 million more than last year). Extension payments of \$32.7 million for the current fiscal year were \$10.0 million less than last fiscal year.
- Corporate refunds for October were \$2.8 million (or \$8.7 million less than last year) and \$30.4 million for the current fiscal year (or \$2.0 more than the prior fiscal year).
- Of the refunds issued through October, 27.9% were for corporate fiscal years ending in 2020, and 53.9% were for corporate fiscal years ending in 2017 or earlier.
- Corporations that applied their refund to next year's estimated payments instead of receiving a refund check equaled \$13.5 million in October (or a \$21.7 million decrease over last year) and \$51.9 million for the current fiscal year (or a decrease of \$28.5 million).
- In October, 52 refunds issued were over \$10,000 for a total of \$2.3 million (compared to 110 refunds over \$10,000 for a total of \$10.8 million last year).
- Through October 2021, 144,419 documents were processed with a fiscal year-end of 2020 compared to 145,113 documents processed through last October with a fiscal year-end of 2019 (or a 0.5% decrease).

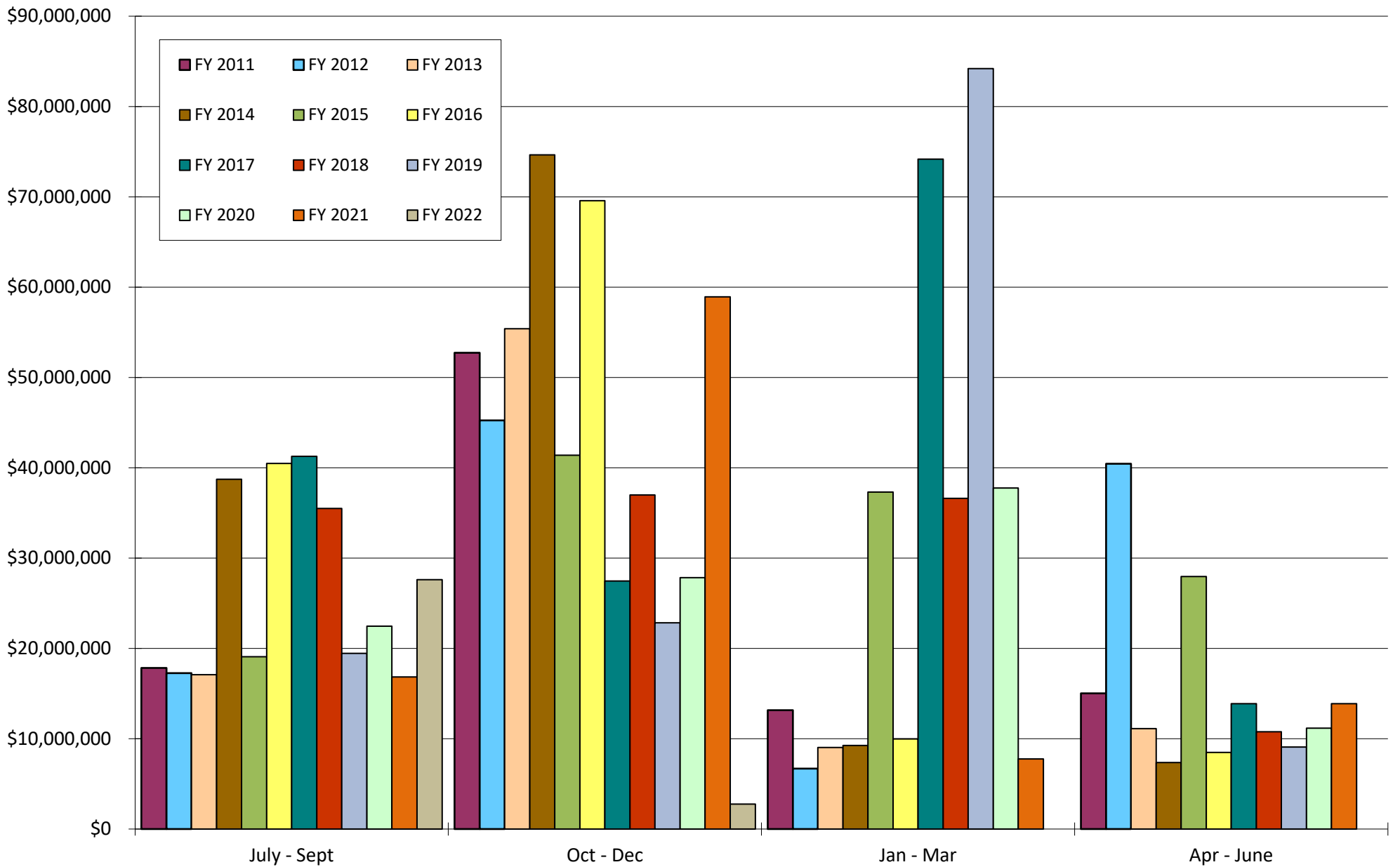
This document summarizes various statistical data for Arizona's corporate income tax such as gross collections, estimated payments, and refunds. The data is tracked on either a fiscal or a calendar year basis. Remember that charts presented by quarter will be incomplete for a report that is only one or two months into the quarter.

If you have any questions or comments regarding any of the data, please contact the Office of Economic Research & Analysis at the Arizona Department of Revenue at uera@azdor.gov or (602) 716-6436.

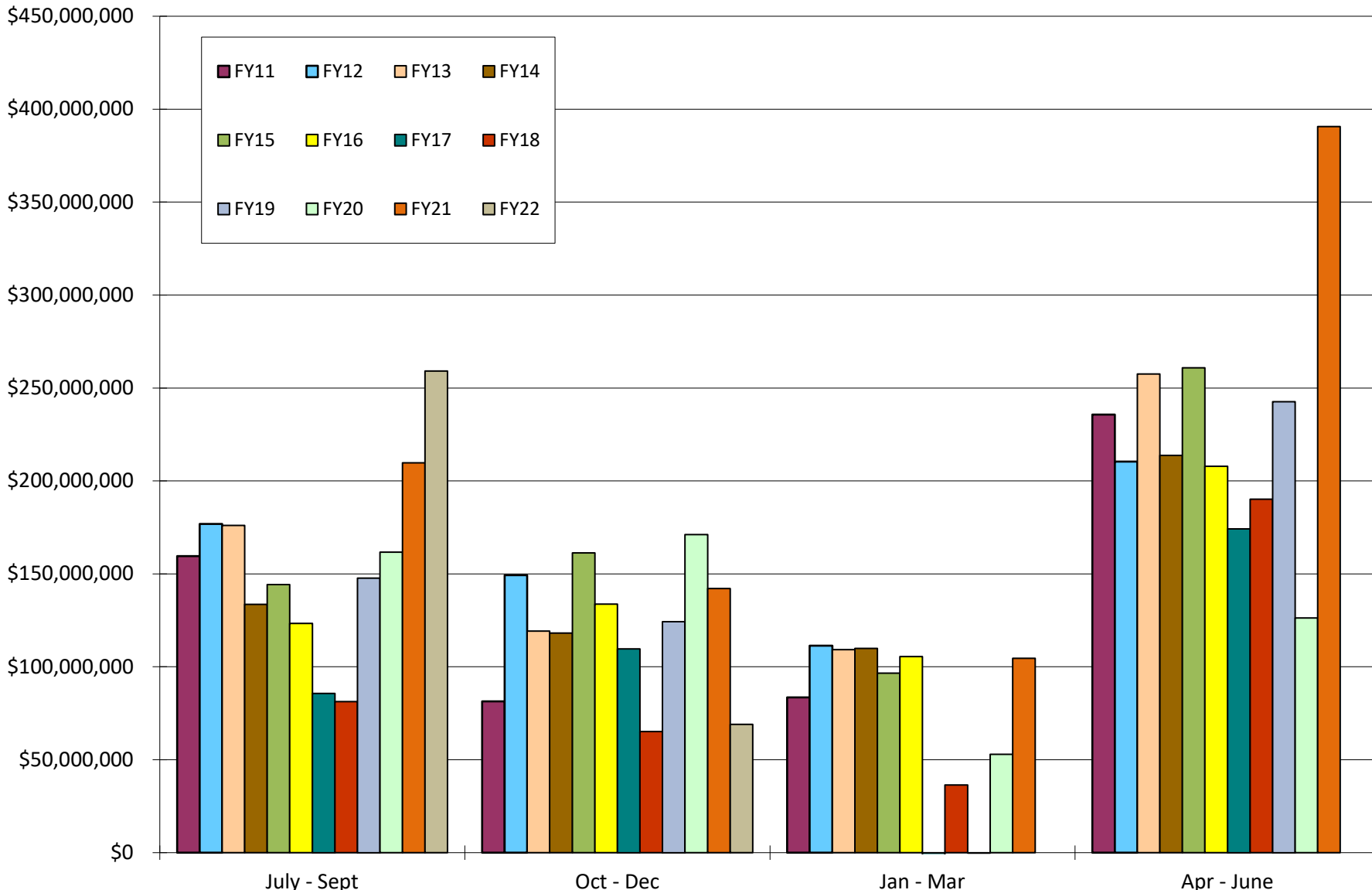
Quarterly Gross Corporate Collections



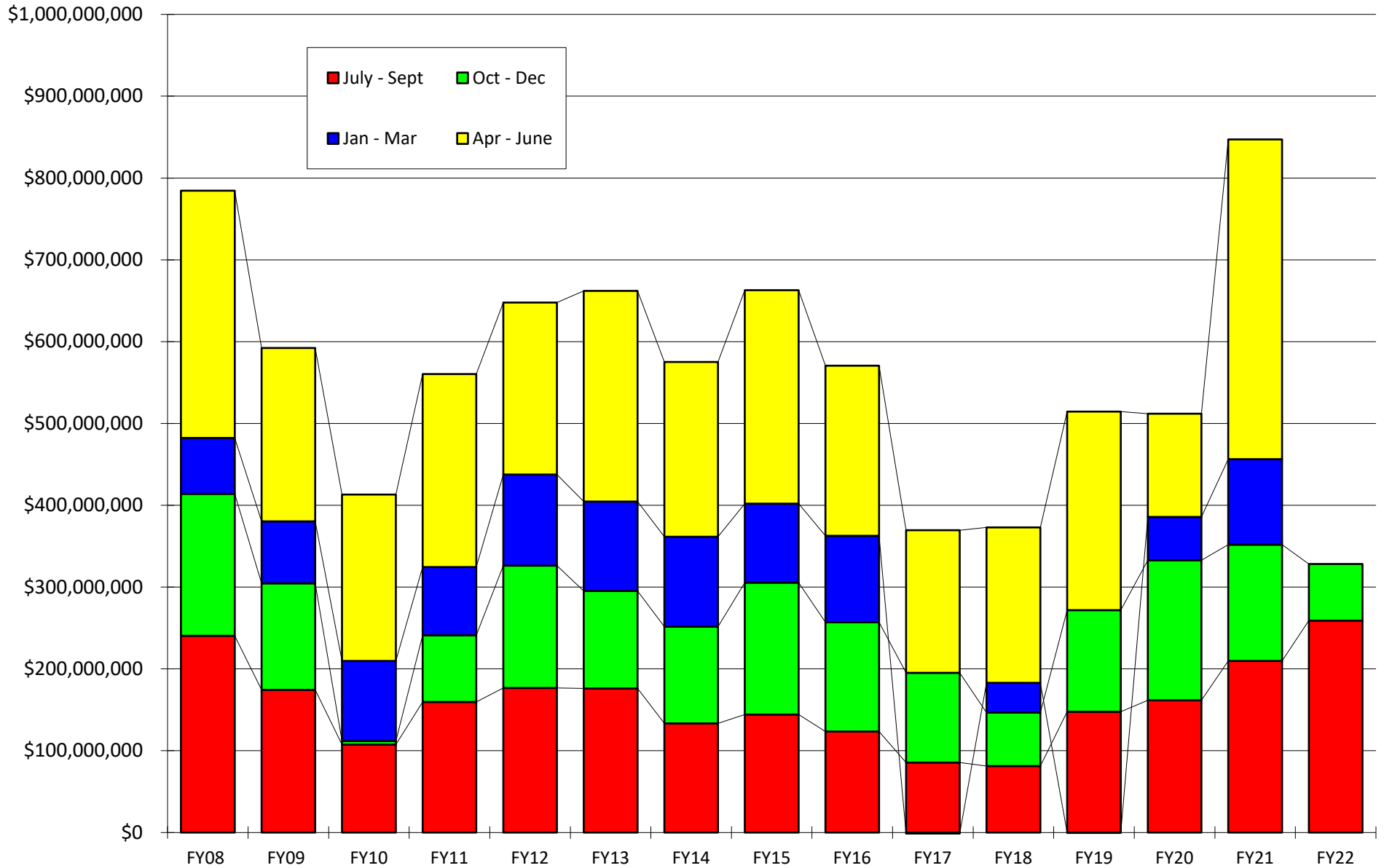
Quarterly Corporate Refunds



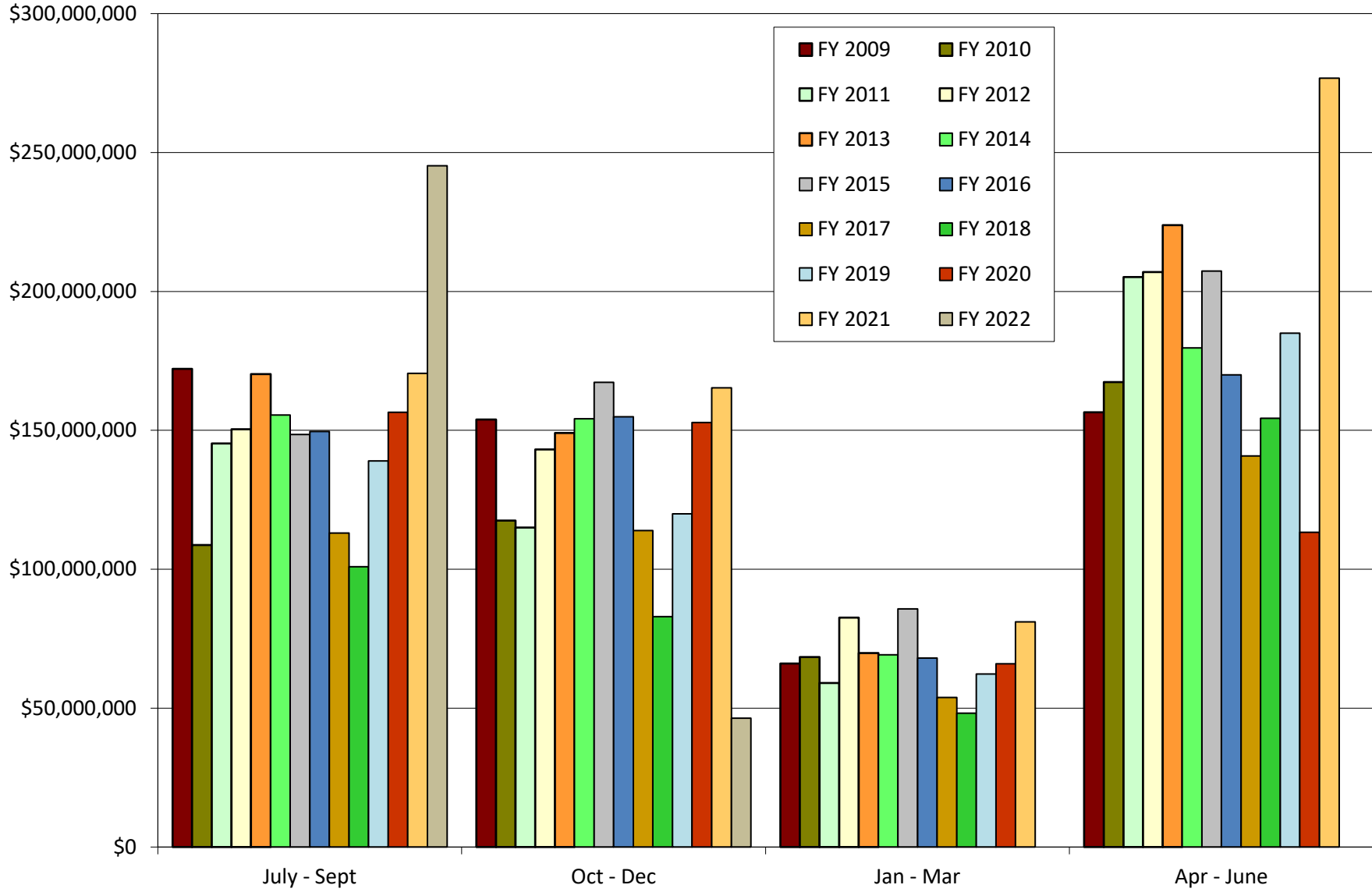
Quarterly Net Corporate Collections



Corporate Income Tax Net Revenues By Fiscal Year, Separated By Quarter



Corporate Estimated Payments



ESTIMATED PAYMENTS MADE THROUGH ELECTRONIC FUNDS TRANSFER

All corporations with an income tax liability of \$500 or greater are required to make estimated payments through electronic funds transfer (EFT). The liability threshold was \$20,000 prior to tax year 2019 and phased down to \$10,000, \$5,000, and then \$500 beginning with tax year 2021. The table below shows the number of EFT estimated payments, by size of payment.

	Less than \$50,000	\$50,000 up to \$100,000	\$100,001 up to \$500,000	\$500,001 up to \$1,000,000	Over \$1 Million	Total	% Change	Cumulative	% Change
Jul-19	199	22	25	1	7	254	24.5%	254	24.5%
Aug-19	152	8	13	0	3	176	34.4%	430	28.4%
Sep-19	1,063	149	153	22	18	1,405	14.2%	1,835	17.3%
Oct-19	217	18	22	4	7	268	26.4%	2,103	18.3%
Nov-19	103	9	13	2	3	130	5.7%	2,233	17.5%
Dec-19	988	110	128	28	17	1,271	17.4%	3,504	17.5%
Jan-20	216	17	31	5	5	274	4.6%	3,778	16.4%
Feb-20	139	11	14	2	1	167	29.5%	3,945	16.9%
Mar-20	352	44	32	6	5	439	2.6%	4,384	15.3%
Apr-20	506	53	57	7	7	630	-32.0%	5,014	6.0%
May-20	153	12	10	3	3	181	-7.7%	5,195	5.5%
Jun-20	838	85	100	8	8	1,039	-23.8%	6,234	-0.8%
FY 2020	4,926	538	598	88	84	6,234			
Jul-20	582	59	57	10	4	712	180.3%	712	180.3%
Aug-20	140	17	10	1	5	173	-1.7%	885	105.8%
Sep-20	1,201	128	151	25	15	1,520	8.2%	2,405	31.1%
Oct-20	223	18	23	3	6	273	1.9%	2,678	27.3%
Nov-20	146	10	14	1	3	174	33.8%	2,852	27.7%
Dec-20	1,300	144	171	26	16	1,657	30.4%	4,509	28.7%
Jan-21	254	24	31	4	8	321	17.2%	4,830	27.8%
Feb-21	146	15	13	2	2	178	6.6%	5,008	26.9%
Mar-21	470	32	48	5	5	560	27.6%	5,568	27.0%
Apr-21	1,017	130	128	20	13	1,308	107.6%	6,876	37.1%
May-21	181	26	23	5	9	244	34.8%	7,120	37.1%
Jun-21	1,525	179	192	29	21	1,946	87.3%	9,066	45.4%
FY 2021	7,185	782	861	131	107	9,066			
Jul-21	279	31	28	3	8	349	-51.0%	349	-51.0%
Aug-21	187	17	6	5	2	217	25.4%	566	-36.0%
Sep-21	1,711	181	267	32	33	2,224	46.3%	2,790	16.0%
Oct-21	294	30	32	6	9	371	35.9%	3,161	18.0%
Nov-21									
Dec-21									
Jan-22									
Feb-22									
Mar-22									
Apr-22									
May-22									
Jun-22									
FY 2022	2,471	259	333	46	52	3,161			
Oct-19	217	18	22	4	7	268	26.4%		
Oct-20	223	18	23	3	6	273	1.9%		
Oct-21	294	30	32	6	9	371	35.9%		

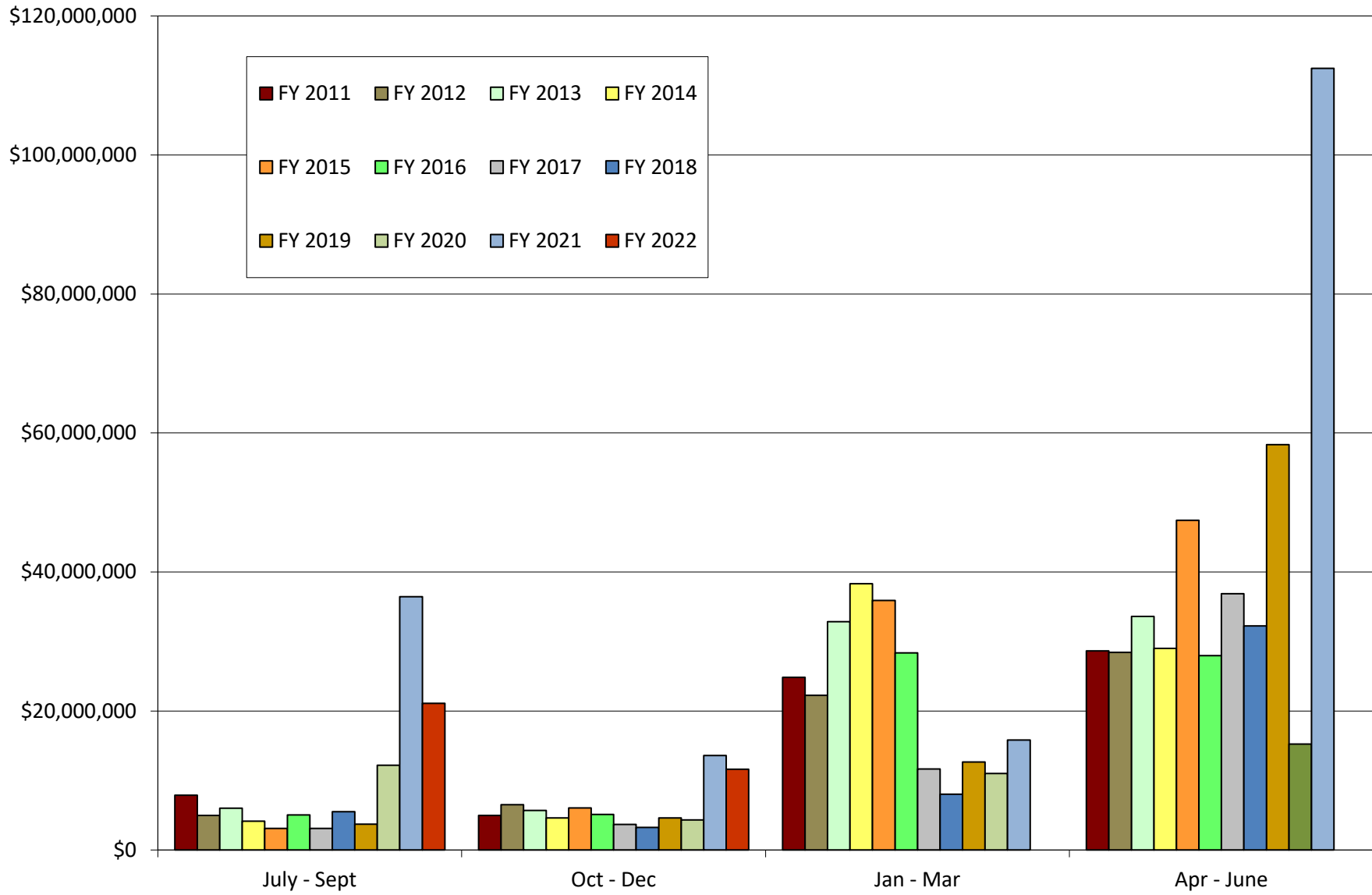
Fiscal Year Through October 31:

FY 2020	1,631	197	213	27	35	2,103	18.3%
FY 2021	2,146	222	241	39	30	2,678	27.3%
FY 2022	2,471	259	333	46	52	3,161	18.0%

ESTIMATED PAYMENTS MADE THROUGH ELECTRONIC FUNDS TRANSFER

	Less than \$50,000	\$50,000 up to \$100,000	\$100,001 up to \$500,000	\$500,001 up to \$1,000,000	Over \$1 Million	Total	% Change	Cumulative	% Change
Jul-19	\$1,809,218	\$1,485,789	\$4,935,832	\$718,000	\$19,664,000	\$28,612,839	4.8%	\$28,612,839	4.8%
Aug-19	\$1,138,492	\$499,000	\$3,762,015	\$0	\$3,341,000	\$8,740,507	40.8%	\$37,353,346	11.5%
Sep-19	\$10,319,113	\$10,709,873	\$32,944,353	\$16,440,628	\$32,125,367	\$102,539,334	14.0%	\$139,892,680	13.3%
Oct-19	\$1,804,041	\$1,334,554	\$4,074,560	\$2,829,500	\$19,072,000	\$29,114,655	38.5%	\$169,007,335	17.0%
Nov-19	\$794,588	\$594,546	\$2,989,700	\$1,334,200	\$7,272,000	\$12,985,034	34.3%	\$181,992,369	18.1%
Dec-19	\$9,831,846	\$8,065,119	\$27,266,450	\$19,600,276	\$27,910,000	\$92,673,691	28.0%	\$274,666,060	21.2%
Jan-20	\$1,876,612	\$1,235,300	\$6,775,100	\$3,302,500	\$10,500,000	\$23,689,512	-16.3%	\$298,355,572	17.1%
Feb-20	\$1,041,570	\$719,400	\$2,965,100	\$1,416,200	\$1,280,000	\$7,422,270	15.4%	\$305,777,842	17.0%
Mar-20	\$3,141,482	\$2,964,571	\$6,174,600	\$3,580,500	\$14,289,900	\$30,151,053	43.4%	\$335,928,895	19.0%
Apr-20	\$4,266,433	\$3,882,755	\$13,216,697	\$4,506,268	\$11,522,000	\$37,394,153	-37.8%	\$373,323,048	9.0%
May-20	\$1,054,740	\$814,157	\$2,881,000	\$1,889,000	\$9,798,000	\$16,436,897	-26.9%	\$389,759,945	6.8%
Jun-20	\$8,083,578	\$6,144,499	\$21,505,263	\$5,533,077	\$11,442,000	\$52,708,417	-39.5%	\$442,468,362	-2.1%
FY 2020	\$45,161,713	\$38,449,563	\$129,490,670	\$61,150,149	\$168,216,267	\$442,468,362			
Jul-20	\$4,943,467	\$4,076,800	\$11,443,223	\$7,184,700	\$13,439,000	\$41,087,190	43.6%	\$41,087,190	43.6%
Aug-20	\$967,335	\$1,215,060	\$2,550,000	\$680,000	\$9,598,800	\$15,011,195	71.7%	\$56,098,385	50.2%
Sep-20	\$11,968,288	\$9,426,805	\$32,935,229	\$18,488,001	\$25,810,100	\$98,628,423	-3.8%	\$154,726,808	10.6%
Oct-20	\$1,658,242	\$1,195,212	\$4,875,555	\$2,336,200	\$16,274,000	\$26,339,209	-9.5%	\$181,066,017	7.1%
Nov-20	\$913,624	\$652,100	\$3,573,891	\$525,000	\$6,460,000	\$12,124,615	-6.6%	\$193,190,632	6.2%
Dec-20	\$13,363,983	\$10,378,445	\$37,386,538	\$18,964,500	\$28,525,000	\$108,618,466	17.2%	\$301,809,098	9.9%
Jan-21	\$1,873,738	\$1,730,817	\$6,841,800	\$3,325,000	\$20,768,200	\$34,539,555	45.8%	\$336,348,653	12.7%
Feb-21	\$1,012,492	\$1,237,700	\$3,209,065	\$1,229,000	\$3,478,000	\$10,166,257	37.0%	\$346,514,910	13.3%
Mar-21	\$3,938,112	\$2,178,430	\$9,994,082	\$3,889,000	\$10,270,000	\$30,269,624	0.4%	\$376,784,534	12.2%
Apr-21	\$7,575,513	\$9,123,888	\$28,788,632	\$15,303,628	\$21,180,000	\$81,971,661	119.2%	\$458,756,195	22.9%
May-21	\$1,436,518	\$1,900,280	\$5,916,500	\$3,021,800	\$27,781,000	\$40,056,098	143.7%	\$498,812,293	28.0%
Jun-21	\$13,423,327	\$12,592,619	\$43,274,039	\$21,374,303	\$46,934,000	\$137,598,288	161.1%	\$636,410,581	43.8%
FY 2021	\$63,074,639	\$55,708,156	\$190,788,554	\$96,321,132	\$230,518,100	\$636,410,581			
Jul-21	\$2,271,929	\$2,296,272	\$6,420,600	\$2,565,700	\$23,691,000	\$37,245,501	-9.4%	\$37,245,501	-9.4%
Aug-21	\$1,438,486	\$1,279,346	\$1,488,965	\$3,496,250	\$5,670,000	\$13,373,047	-10.9%	\$50,618,548	-9.8%
Sep-21	\$15,820,151	\$12,831,445	\$58,685,042	\$22,836,029	\$66,171,903	\$176,344,570	78.8%	\$226,963,118	46.7%
Oct-21	\$2,382,720	\$2,244,798	\$7,099,138	\$4,598,341	\$23,681,000	\$40,005,997	51.9%	\$266,969,115	47.4%
Nov-21									
Dec-21									
Jan-22									
Feb-22									
Mar-22									
Apr-22									
May-22									
Jun-22									
FY 2022	\$21,913,286	\$18,651,861	\$73,693,745	\$33,496,320	\$119,213,903	\$266,969,115			
Oct-19	1,804,041	1,334,554	4,074,560	2,829,500	19,072,000	29,114,655	38.5%		
Oct-20	1,658,242	1,195,212	4,875,555	2,336,200	16,274,000	26,339,209	-9.5%		
Oct-21	2,382,720	2,244,798	7,099,138	4,598,341	23,681,000	40,005,997	51.9%		
Fiscal Year Through October 31:									
FY 2020	15,070,864	14,029,216	45,716,760	19,988,128	74,202,367	169,007,335	17.0%		
FY 2021	19,537,332	15,913,877	51,804,007	28,688,901	65,121,900	181,066,017	7.1%		
FY 2022	21,913,286	18,651,861	73,693,745	33,496,320	119,213,903	266,969,115	47.4%		

Corporate Extension Payments



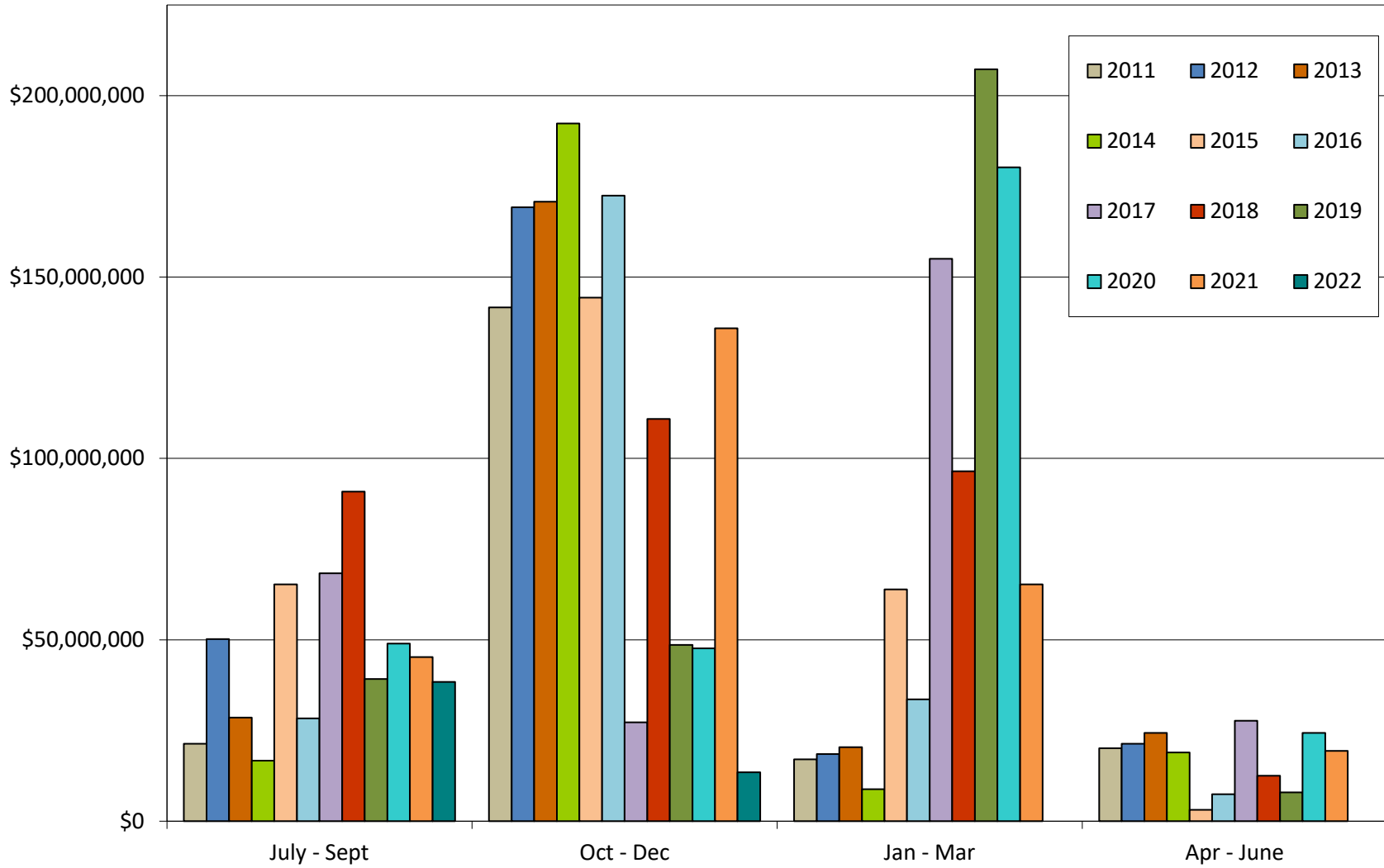
CORPORATE REFUNDS

Corporate refunds paid in any state fiscal year are for a mixture of corporate fiscal years. The table below presents the percent of refunds paid by corporate fiscal year.

Corporate Fiscal Year-End

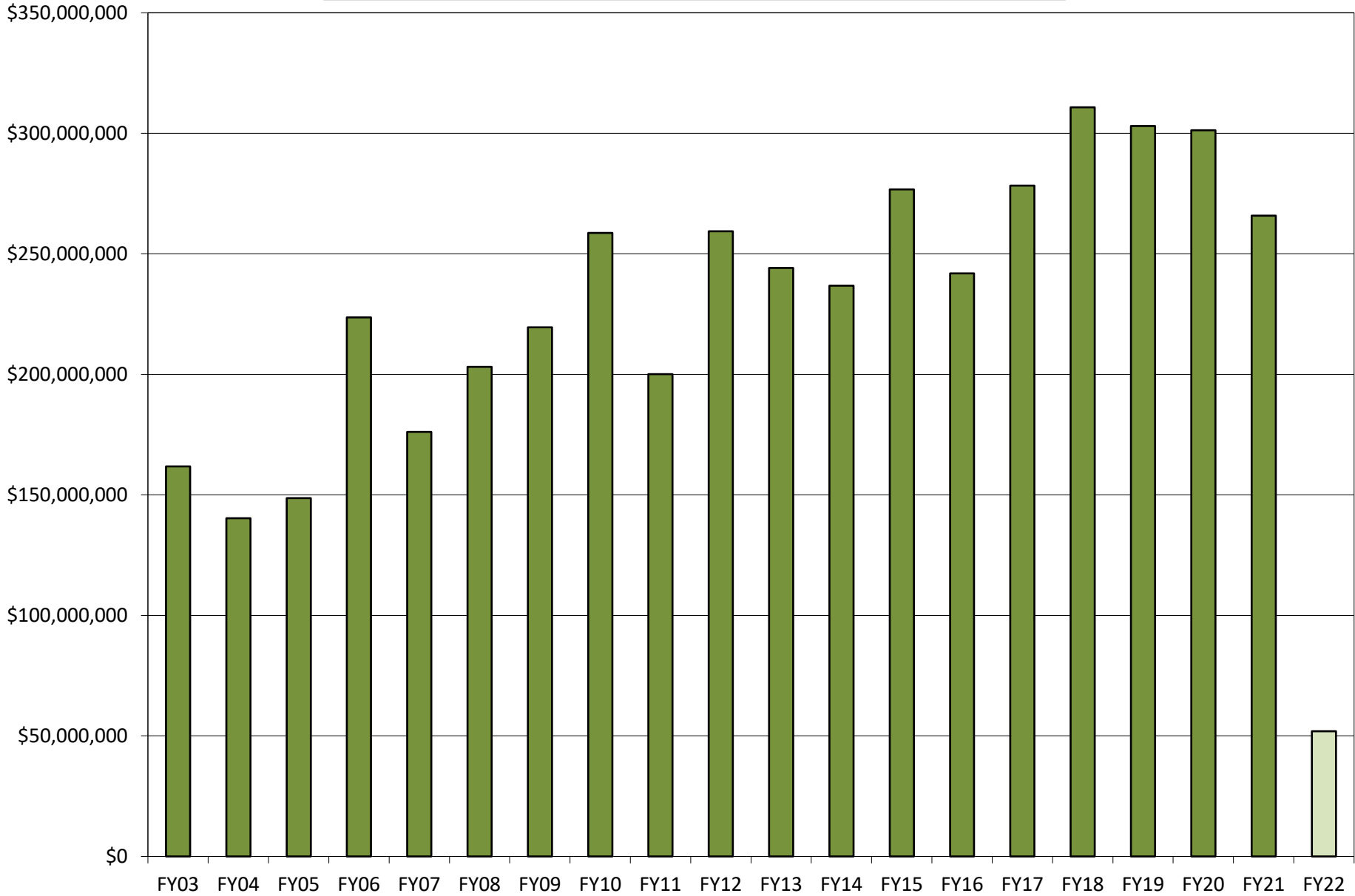
	1991 & Prior	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
FY 1998	1.8%	0.3%	0.7%	3.6%	5.4%	70.9%	16.8%	0.5%				
FY 1999	0.9%	0.3%	1.3%	1.4%	2.1%	3.9%	66.5%	23.2%	0.6%			
FY 2000	1.0%	0.0%	0.2%	1.7%	1.8%	1.5%	4.4%	62.9%	26.2%	0.2%		
FY 2001	3.0%	0.3%	0.5%	0.5%	1.6%	5.6%	5.9%	2.8%	60.0%	19.6%	0.2%	
FY 2002	0.5%	0.0%	0.4%	0.1%	2.2%	2.0%	1.0%	3.0%	3.0%	70.4%	17.3%	0.2%
	1996 & Prior	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
FY 2003	1.7%	2.1%	3.2%	6.0%	7.4%	66.3%	13.1%	0.2%				
FY 2004	1.1%	0.4%	2.4%	5.3%	2.7%	3.0%	74.5%	10.4%	0.2%			
FY 2005	5.8%	0.8%	3.9%	2.1%	5.5%	14.7%	3.3%	44.0%	19.4%	0.5%		
FY 2006	3.9%	0.9%	1.5%	1.0%	9.5%	4.0%	3.4%	4.2%	56.4%	13.4%	1.8%	
FY 2007	0.9%	0.1%	0.0%	0.1%	1.2%	0.9%	2.7%	1.7%	1.0%	71.2%	20.0%	0.0%
	2001 & Prior	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FY 2008	12.7%	3.9%	6.1%	4.7%	3.2%	57.2%	10.8%	1.4%				
FY 2009	4.5%	1.9%	-2.0%	1.8%	2.0%	4.6%	70.4%	16.6%	0.2%			
FY 2010	7.4%	0.5%	0.7%	0.9%	3.6%	4.9%	6.7%	69.4%	5.7%	0.1%		
FY 2011	11.6%	1.4%	2.0%	1.1%	6.8%	6.8%	6.6%	5.4%	45.2%	12.7%	0.5%	
FY 2012	1.7%	0.5%	0.6%	0.7%	0.9%	26.7%	10.6%	3.1%	7.1%	36.6%	11.4%	0.1%
	2006 & Prior	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
FY 2013	15.5%	1.5%	4.6%	3.5%	6.6%	54.7%	13.5%	0.1%				
FY 2014	14.5%	10.1%	2.1%	1.0%	1.9%	5.0%	59.2%	6.1%	0.0%			
FY 2015	6.7%	2.7%	11.6%	21.2%	2.3%	0.2%	4.0%	44.8%	6.5%	0.0%		
FY 2016	8.7%	7.5%	3.5%	5.7%	4.2%	3.4%	3.0%	1.9%	51.9%	10.2%	0.0%	
FY 2017	9.9%	2.4%	3.8%	2.7%	5.2%	4.8%	2.7%	2.7%	6.9%	57.2%	1.7%	0.0%
	2011 & Prior	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FY 2018	2.3%	3.3%	6.2%	2.3%	4.3%	75.4%	6.1%	0.1%				
FY 2019	22.0%	5.0%	4.6%	6.7%	4.7%	10.1%	42.7%	4.2%	0.0%			
FY 2020	11.2%	1.5%	0.9%	2.6%	5.9%	2.3%	2.5%	61.6%	11.4%	0.1%		
FY 2021	2.3%	2.8%	2.2%	4.0%	4.6%	2.7%	2.5%	2.8%	64.7%	11.4%	0.0%	
FY 2022	18.5%	32.1%	1.4%	0.1%	0.1%	1.1%	0.6%	0.7%	16.9%	27.9%	0.6%	0.0%

Corporate Refunds Applied As Estimated Payments, Quarterly

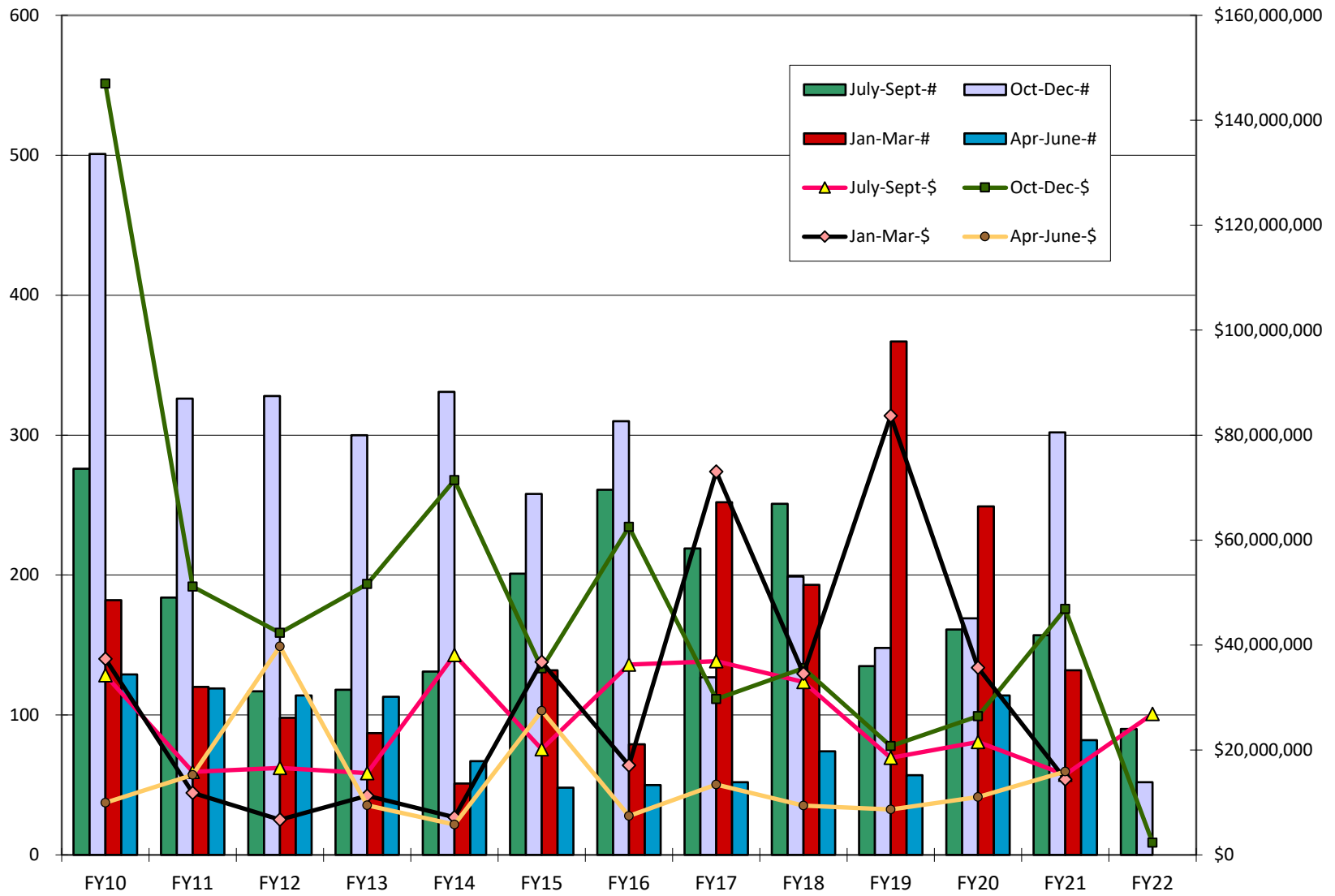


Corporate Refunds Applied As Estimated Payments

FY 2022 as of October 31, 2021



Refunds Over \$10,000 - Quarterly Comparison



REFUNDS OVER \$10,000

	Number of Refunds > \$10,000	Total Refunds > \$10,000	Total Number of All Refunds	Total of All Refunds Issued	Net ¹ Refunds
Jul-19	61	\$8,724,041	530	\$10,860,354	\$9,098,052
Aug-19	81	\$9,527,035	560	\$10,126,264	\$10,191,927
Sep-19	19	\$3,258,153	310	\$3,447,986	\$3,228,845
Oct-19	22	\$887,392	560	\$12,297,269	\$1,140,517
Nov-19	59	\$11,816,541	669	\$12,406,414	\$12,416,816
Dec-19	88	\$13,712,454	350	\$16,736,445	\$14,281,489
Jan-20	94	\$11,215,433	585	\$11,856,552	\$17,414,883
Feb-20	79	\$9,207,598	543	\$9,673,387	\$4,706,698
Mar-20	76	\$15,271,669	469	\$15,804,145	\$15,636,027
Apr-20	43	\$2,487,706	336	\$2,844,342	\$2,934,394
May-20	32	\$2,170,832	386	\$2,451,484	\$2,478,686
Jun-20	39	\$6,368,000	305	\$6,705,977	\$5,766,989
FY 2020	693	\$94,646,854	5,603	\$115,210,620	\$99,295,322
Jul-20	63	\$5,484,394	364	\$5,484,394	\$5,978,250
Aug-20	34	\$2,241,077	479	\$2,394,621	\$2,526,272
Sep-20	60	\$7,565,964	623	\$8,226,269	\$8,330,173
Oct-20	110	\$10,846,428	863	\$11,537,494	\$11,515,597
Nov-20	103	\$16,236,884	704	\$16,849,765	\$16,693,676
Dec-20	89	\$19,801,515	655	\$20,333,024	\$30,722,519
Jan-21	86	\$9,909,712	656	\$10,579,306	\$772,813
Feb-21	25	\$1,856,106	302	\$2,165,912	\$1,491,030
Mar-21	21	\$2,634,012	285	\$2,840,630	\$5,486,977
Apr-21	30	\$10,783,487	369	\$11,134,735	\$8,245,481
May-21	37	\$3,134,304	236	\$3,466,686	\$3,464,767
Jun-21	15	\$1,946,236	253	\$2,195,589	\$2,177,807
FY 2021	673	\$92,440,118	5,789	\$97,208,424	\$97,405,361
Jul-21	32	\$2,294,725	413	\$2,622,144	\$2,976,917
Aug-21	20	\$6,435,023	225	\$6,565,021	\$6,107,792
Sep-21	38	\$18,117,494	518	\$18,582,824	\$18,526,269
Oct-21	52	\$2,325,730	591	\$2,815,400	\$2,772,892
Nov-21					
Dec-21					
Jan-22					
Feb-22					
Mar-22					
Apr-22					
May-22					
Jun-22					
FY 2022	142	\$29,172,972	1,747	\$30,585,389	\$30,383,870
Oct-19	22	\$887,392	560		\$1,140,517
Oct-20	110	\$10,846,428	863		\$11,515,597
Oct-21	52	\$2,325,730	591		\$2,772,892
Fiscal Year Through October 31:					
FY 2020	183	\$22,396,621	1,960		\$23,659,340
FY 2021	267	\$26,137,863	2,329		\$28,350,292
FY 2022	142	\$29,172,972	1,747		\$30,383,870

¹ Net refunds are all refunds issued less canceled refunds processed during the month with no adjustment for canceled refunds over \$10,000. All other data removes canceled refunds over \$10,000 in the month the refund was originally issued. Therefore, net refunds might be more or less than the total of all refunds issued.

CORPORATE INCOME TAX DOCUMENT COUNT

The table below represents the cumulative number of returns processed during calendar year 2020 and 2021 with a corporate fiscal year-end of 2019.

Corporate Fiscal Year-End 2019

	120X (Amended)	120 (Regular)	120S (S Corp)	99T (Exempt Org.)	120A (Short Form)	Total
Jan-20	4	3,277	766	77	943	5,067
Feb-20	8	5,390	8,005	97	1,501	15,001
Mar-20	13	8,191	35,702	134	3,730	47,770
Apr-20	15	10,040	45,666	184	5,348	61,253
May-20	20	11,522	52,069	255	6,593	70,459
Jun-20	30	13,270	58,729	390	7,982	80,401
Jul-20	104	14,907	66,952	448	8,860	91,271
Aug-20	115	17,852	75,416	583	10,090	104,056
Sep-20	132	20,435	103,963	717	10,654	135,901
Oct-20	154	26,388	106,441	757	11,373	145,113
Nov-20	174	30,776	107,202	761	11,613	150,526
Dec-20	178	33,741	107,578	928	11,705	154,130
Jan-21	180	35,193	107,834	1,255	11,811	156,273
Feb-21	180	35,226	107,977	1,255	11,826	156,464
Mar-21	180	35,323	108,318	1,255	11,860	156,936
Apr-21	183	35,521	108,560	1,256	11,898	157,418
May-21	187	35,538	108,646	1,257	11,908	157,536
Jun-21	188	35,592	108,722	1,257	11,938	157,697
Jul-21	189	35,636	108,785	1,257	11,951	157,818
Aug-21	189	35,665	108,894	1,260	11,983	157,991
Sep-21	192	35,745	109,049	1,260	11,998	158,244
Oct-21	192	35,851	109,290	1,263	12,043	158,639
Nov-21						
Dec-21						
	0.1%	22.6%	68.9%	0.8%	7.6%	100.0%

The table below represents the cumulative number of returns processed during calendar year 2021 with a corporate fiscal year-end of 2020.

Corporate Fiscal Year-End 2020

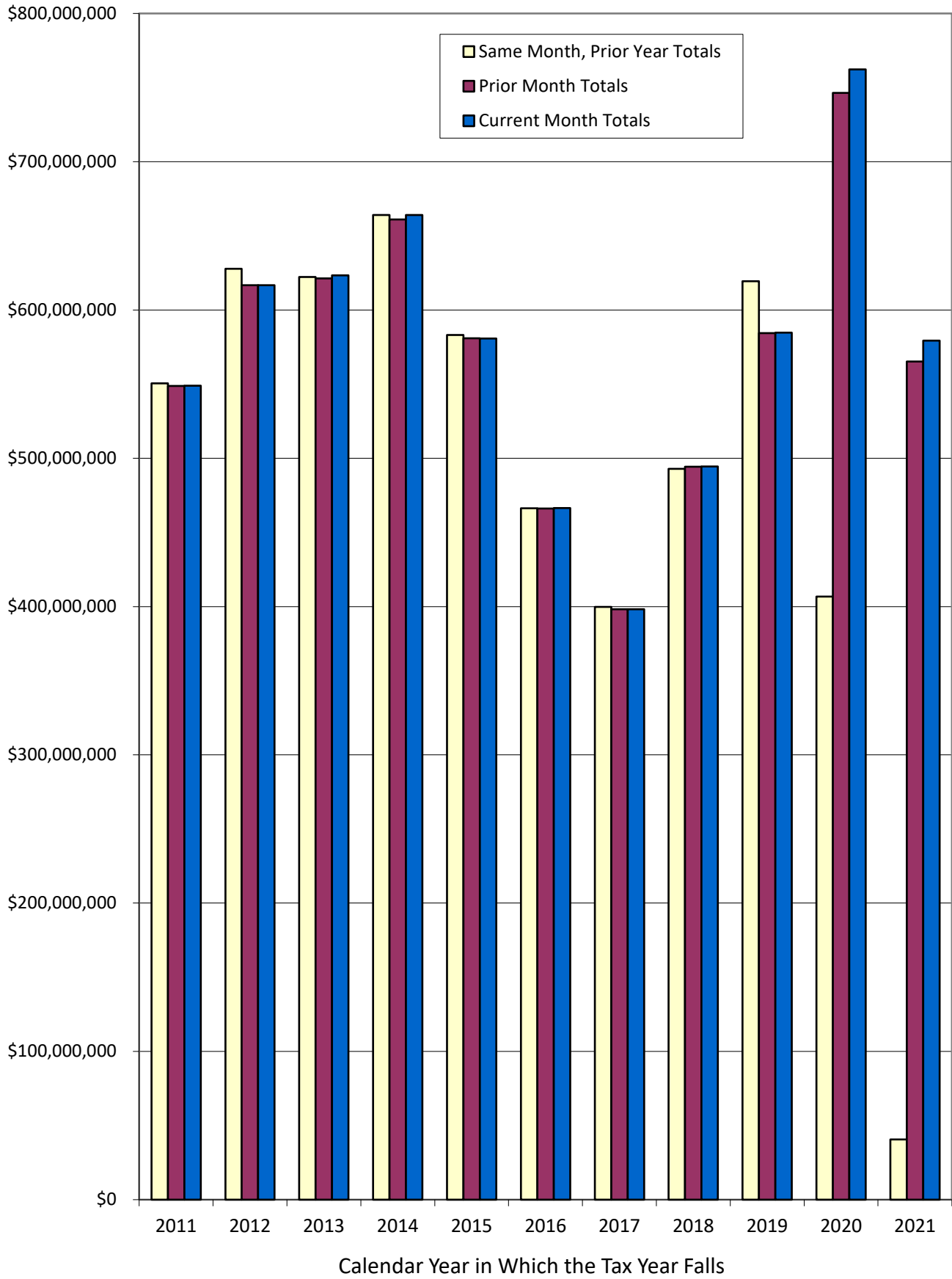
	120X (Amended)	120 (Regular)	120S (S Corp)	99T (Exempt Org.)	120A (Short Form)	Total	
Jan-21	10	3,896	972	70	991	5,939	17.2%
Feb-21	10	4,787	9,485	70	1,373	15,725	4.8%
Mar-21	11	6,560	33,223	72	2,107	41,973	-12.1%
Apr-21	12	9,268	47,034	72	3,251	59,637	-2.6%
May-21	12	10,006	58,734	72	3,538	72,362	2.7%
Jun-21	12	12,321	64,576	72	4,728	81,709	1.6%
Jul-21	20	13,919	68,283	72	6,803	89,097	-2.4%
Aug-21	20	15,186	75,219	178	7,494	98,097	-5.7%
Sep-21	20	18,356	105,907	224	8,965	133,472	-1.8%
Oct-21	23	24,197	110,142	236	9,821	144,419	-0.5%
Nov-21							
Dec-21							
	0.0%	16.7%	76.3%	0.2%	6.8%	100.0%	

CORPORATE TAX LIABILITY

Corporate revenues and refunds for large corporations flow through the state coffers over three state fiscal years for each corporate fiscal year. For example, consider a corporate fiscal year that corresponds to the calendar year. Estimated payments are received in April of state fiscal year X. More estimated payments are received in the second half of the calendar year, which is state fiscal year Y. In April of the following calendar year, still state fiscal year Y, either the final corporate return is filed with payment made or notice of refund due or an extension is filed with some payment. Large corporations nearly always file an extension, which means final returns are not submitted until October, which is state fiscal year Z. These final returns will have payments or notice of refund due.

The following chart shows corporate tax liability within a calendar year. The data for this table aggregates all payments and refunds for corporate fiscal years, regardless of state fiscal year, and then all corporate fiscal years are aggregated within a calendar year. For example, fiscal years ending January 2016, February 2016, March 2016, etc., are aggregated into 2016. The maroon bars are liability totals from last month; the blue bars are liability totals from the current month. The difference is the activity occurring in the current month. The yellow bars represent the aggregate liability from a year earlier. For example, in April 2017, net payments for corporate fiscal years ending 2016 were \$552 million. In April 2018, net payments for fiscal years ending 2016 had dropped to \$477 million. This means that \$75 million in refunds for fiscal years ending 2016 was paid between April 2017 and April 2018.

Corporate Tax Liability Within A Calendar Year



All payments and refunds are aggregated by corporate fiscal year-end. This creates a database of net corporate liability for fiscal year periods. The table on the following page, *Corporate Payment Totals by DOR Fiscal Year*, reflects payments and refunds by the state fiscal year in which it is received. The problem here is capturing the corporate fiscal year-end for all transactions. Therefore, for each state fiscal year, a varying amount of revenue is missing from this database.

The final table included with this report, *Grand Total Net Corporate Payments by Corporate*, present revenues for each corporate fiscal year, aggregated by calendar year, and grouped by the state fiscal year in which they were received. Moving horizontally, there are three numbers for each corporate fiscal year that represent the majority of tax liability for all corporations within a corresponding fiscal year end.

Corporate Payment Totals By DOR Fiscal Year

17-Nov-21

DOR FY	Payments	Estimates	Extensions	Payments Subtotal	DP Refunds	Canceled Warrants	Total DP Refunds	600's	Total Refunds	Total
FY 1987	\$28,555,670	\$144,128,339	\$60,898,043	\$233,582,052	\$36,821,439	\$644,363	\$36,177,076	\$12,320,247	\$48,497,323	\$185,084,729
FY 1988	\$28,500,283	\$133,962,102	\$37,912,778	\$200,375,163	\$83,360,085	\$9,468,876	\$73,891,209	\$5,585,424	\$79,476,633	\$120,898,530
FY 1989	\$30,783,411	\$163,371,751	\$41,331,468	\$235,486,630	\$60,218,218	\$1,484,853	\$58,733,365	\$2,812,457	\$61,545,822	\$173,940,808
FY 1990	\$20,677,861	\$158,797,357	\$33,281,471	\$212,756,689	\$43,297,625	\$274,463	\$43,023,162	\$11,451,096	\$54,474,258	\$158,282,431
FY 1991	\$28,898,507	\$164,107,086	\$39,284,793	\$232,290,386	\$52,796,639	\$172,670	\$52,623,969	\$5,146,693	\$57,770,662	\$174,519,724
FY 1992	\$29,056,836	\$174,614,037	\$31,320,370	\$234,991,243	\$42,974,285	\$858,754	\$42,115,531	\$4,630,618	\$46,746,149	\$188,245,094
FY 1993	\$30,452,774	\$209,785,430	\$29,892,325	\$270,130,529	\$37,007,509	\$184,583	\$36,822,926	\$10,478,770	\$47,301,696	\$222,828,833
FY 1994	\$24,441,015	\$260,514,182	\$45,318,657	\$330,273,854	\$49,294,785	\$123,139	\$49,171,646	\$5,616,465	\$54,788,111	\$275,485,743
FY 1995	\$33,758,517	\$348,356,940	\$57,475,214	\$439,590,671	\$33,276,898	\$960,406	\$32,316,492	\$3,598,039	\$35,914,531	\$403,676,140
FY 1996	\$29,777,606	\$404,084,694	\$50,936,735	\$484,799,035	\$52,714,631	\$581,852	\$52,132,779	\$2,813,854	\$54,946,633	\$429,852,402
FY 1997	\$34,447,841	\$524,949,009	\$59,706,386	\$619,103,236	\$61,257,762	\$793,473	\$60,464,289	\$11,701,948	\$72,166,237	\$546,936,999
FY 1998	\$33,151,360	\$469,460,941	\$69,020,532	\$571,632,833	\$91,095,049	\$603,795	\$90,491,254	\$9,317,159	\$99,808,413	\$471,824,420
FY 1999	\$49,125,253	\$495,450,820	\$73,286,977	\$617,863,050	\$92,582,067	\$764,021	\$91,818,046	\$4,494,524	\$96,312,570	\$521,550,480
FY 2000	\$45,068,039	\$482,945,584	\$81,682,494	\$609,696,117	\$84,352,834	\$2,429,744	\$81,923,091	\$9,940,801	\$91,863,891	\$517,832,226
FY 2001	\$38,701,413	\$501,832,200	\$87,842,914	\$628,376,527	\$130,456,381	\$5,917,118	\$124,539,263	\$11,300,890	\$135,840,153	\$492,536,373
FY 2002	\$34,801,147	\$374,610,815	\$73,066,301	\$482,478,263	\$132,435,707	\$10,952,810	\$121,482,897	\$45,983,879	\$167,466,776	\$315,011,487
FY 2003	\$25,827,535	\$360,877,189	\$76,006,279	\$462,711,003	\$136,732,676	\$27,161,516	\$109,571,160	\$12,648,654	\$122,219,814	\$340,491,189
FY 2004	\$30,653,623	\$425,585,879	\$77,279,392	\$533,518,894	\$103,298,390	\$1,046,516	\$102,251,874	\$13,178,224	\$115,430,098	\$418,088,796
FY 2005	\$66,253,051	\$580,224,670	\$71,214,053	\$717,691,774	\$67,988,198	\$594,317	\$67,393,881	\$17,189,658	\$84,583,539	\$633,108,235
FY 2006	\$54,331,799	\$762,836,285	\$131,067,597	\$948,235,681	\$62,196,589	\$947,783	\$61,248,806	\$28,656,134	\$89,904,940	\$858,330,741
FY 2007	\$107,672,927	\$793,048,689	\$155,033,663	\$1,055,755,279	\$81,050,252	\$2,214,793	\$78,835,458	\$2,625,297	\$81,460,755	\$974,294,524
FY 2008	\$108,037,413	\$752,500,627	\$118,323,021	\$978,861,062	\$197,916,778	\$326,804	\$197,589,975	\$0	\$197,589,975	\$781,271,087
FY 2009	\$132,414,568	\$548,568,349	\$64,399,652	\$745,382,569	\$156,389,748	\$476,150	\$155,913,598	\$0	\$155,913,598	\$589,468,971
FY 2010	\$116,011,863	\$462,045,951	\$70,153,027	\$648,210,842	\$237,420,509	\$502,150	\$236,918,359	\$0	\$236,918,359	\$411,292,483
FY 2011	\$66,294,242	\$524,408,720	\$66,343,256	\$657,046,218	\$99,238,907	\$472,013	\$98,766,893	\$0	\$98,766,893	\$558,279,324
FY 2012	\$109,346,275	\$583,065,148	\$62,168,243	\$754,579,665	\$109,974,787	\$317,029	\$109,657,758	\$0	\$109,657,758	\$644,921,907
FY 2013	\$56,187,643	\$612,987,958	\$78,168,622	\$747,344,222	\$92,922,774	\$301,888	\$92,620,886	\$0	\$92,620,886	\$654,723,337
FY 2014	\$63,169,463	\$558,540,251	\$76,073,010	\$697,782,724	\$130,262,335	\$279,723	\$129,982,612	\$0	\$129,982,612	\$567,800,112
FY 2015	\$76,142,171	\$608,734,766	\$92,486,239	\$777,363,176	\$125,959,415	\$235,867	\$125,723,549	\$0	\$125,723,549	\$651,639,627
FY 2016	\$84,393,308	\$542,530,696	\$66,516,189	\$693,440,194	\$129,052,927	\$564,778	\$128,488,149	\$0	\$128,488,149	\$564,952,044
FY 2017	\$44,188,524	\$421,578,303	\$55,326,758	\$521,093,585	\$157,085,399	\$290,661	\$156,794,738	\$0	\$156,794,738	\$364,298,847
FY 2018	\$56,899,849	\$386,295,540	\$49,018,195	\$492,213,585	\$120,046,946	\$159,489	\$119,887,458	\$0	\$119,887,458	\$372,326,127
FY 2019	\$57,180,924	\$506,156,953	\$79,279,601	\$642,617,478	\$136,028,236	\$444,645	\$135,583,590	\$0	\$135,583,590	\$507,033,888
FY 2020	\$67,433,237	\$488,573,808	\$42,796,497	\$598,803,542	\$99,680,463	\$451,321	\$99,229,142	\$0	\$99,229,142	\$499,574,400
FY 2021	\$72,549,914	\$693,590,269	\$178,351,010	\$944,491,193	\$97,773,367	\$366,941	\$97,406,427	\$0	\$97,406,427	\$847,084,766
FY 2022	\$34,220,549	\$291,554,021	\$32,733,734	\$358,508,305	\$30,535,451	\$151,581	\$30,383,870	\$0	\$30,383,870	\$328,124,435

*Note: Figures may not add to total due to rounding.

Grand Total Net Corporate Payments By Corporate and DOR Fiscal Year

17-Nov-21

Corporate Fiscal Year	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
1987	\$31										
1988	(\$50)	(\$727,121)									
1989	\$21,782										
1990	(\$1,869)	\$10,967	\$6,627	\$891	\$5,871	\$5,575	(\$1,460,081)	\$51			
1991		\$142,266	(\$117,364)								
1992	(\$9,984)	(\$956,301)	(\$68,274)	(\$18,884)		\$12,300					
1993	(\$65,023)	\$15,326		(\$53,507)		\$9,163					
1994	\$1,003,650	\$131,774	(\$236,841)	\$113,302		\$27,921	(\$441,834)				
1995	(\$897,056)	(\$802,451)	(\$104,527)	(\$118,456)			(\$11,848)				
1996	\$4,167,318	\$794,524	(\$260,794)	(\$817,065)	(\$38,349)	\$1,110	(\$4,977)				
1997	\$744,196	(\$1,326,940)	(\$370,153)	(\$251,828)		\$575,169	(\$624)	\$304,023			
1998	(\$2,700,574)	(\$372,261)	(\$41,667)	(\$458,264)	\$356,783	\$494,713	(\$10,142)		\$10,551		
1999	\$1,638,635	\$1,377,237	\$547,676	\$433,603	(\$695,787)	\$1,418,281	(\$443,524)	(\$928)	\$3,921		
2000	\$469,221	\$3,253,237	\$2,000,980	\$1,954,176	\$1,458,681	\$1,112,934	(\$335,512)	\$6,661	(\$49,947)	\$1,993	
2001	\$684,861	\$1,055,392	\$2,820,091	\$949,377	\$387,082	(\$2,221,773)	\$334,142	(\$1,359,305)	\$382,971	\$40,508	(\$250,007)
2002	\$1,558,497	\$641,692	\$290,936	\$161,469	(\$112,763)	(\$1,189,701)	(\$156,326)	(\$868,207)	\$339,989	\$453,632	(\$6,029)
2003	\$4,594,000	\$897,276	\$806,276	(\$1,187,931)	\$1,996,583	\$87,241	\$2,099,735	(\$2,047,421)	\$90,104	\$117,321	(\$78,263)
2004	\$4,401,153	\$776,546	\$177,963	(\$330,571)	\$2,870,607	(\$788,435)	\$4,745,288	(\$1,538,167)	\$211,997	\$1,124,805	\$374,328
2005	\$2,940,241	(\$3,480,013)	\$769,123	(\$2,637,754)	\$2,026,019	\$1,024,634	\$1,288,193	(\$4,561,335)	\$1,792,737	\$81,727	\$210,653
2006	\$979,229	(\$2,785,271)	(\$24,498,922)	\$2,228,297	(\$8,702,806)	\$2,420,739	\$10,787,617	(\$5,787,696)	(\$996,678)	\$868,524	(\$1,283,857)
2007	(\$12,273,365)	(\$733,232)	(\$5,734,070)	\$3,208,803	(\$11,044,874)	(\$284,062)	(\$5,227,333)	(\$2,956,802)	(\$125,447)	\$2,910,622	(\$1,676,998)
2008	(\$129,080,028)	(\$1,234,796)	\$11,192,806	(\$1,192,770)	(\$577,958)	(\$3,880,230)	\$6,253,918	(\$4,260,145)	\$324,429	\$336,084	(\$5,845,495)
2009	\$230,991,491	(\$29,722,785)	\$7,424,393	(\$1,126,748)	\$1,309,393	(\$11,802,350)	(\$4,588,226)	(\$2,732,832)	\$668,178	(\$2,619,969)	\$838,385
2010	\$289,210,455	\$253,466,079	(\$3,891,363)	(\$3,246,203)	(\$356,207)	(\$991,212)	(\$2,644,880)	(\$5,312,198)	\$2,762,518	(\$2,804,925)	\$5,817,139
2011	\$12,915,672	\$311,977,216	\$275,586,670	(\$37,655,833)	(\$3,057,334)	\$2,549,958	(\$1,436,070)	(\$2,768,700)	\$321,302	(\$8,519,558)	\$783,303
2012		\$25,880,963	\$357,640,335	\$313,440,796	(\$62,958,221)	(\$2,817,638)	\$2,542,361	(\$1,456,023)	(\$1,064,361)	(\$3,813,761)	\$411,398
2013			\$20,982,008	\$362,866,332	\$275,066,036	(\$37,735,323)	\$5,303,893	(\$2,370,338)	(\$2,660,026)	(\$2,011,036)	\$2,669,908
2014				\$18,462,105	\$358,461,068	\$352,755,461	(\$51,907,552)	(\$10,420,793)	\$1,636,949	(\$7,394,405)	\$2,956,702
2015					\$11,406,290	\$342,768,903	\$302,180,260	(\$74,824,068)	\$8,796,380	(\$4,870,601)	(\$927,155)
2016						\$8,086,250	\$288,662,542	\$260,993,162	(\$81,385,655)	(\$11,712,123)	\$2,189,924
2017							\$9,423,024	\$224,094,817	\$210,375,007	(\$45,941,071)	\$2,064,890
2018								\$2,165,091	\$222,072,666	\$314,828,589	(\$45,104,791)
2019									\$8,818,542	\$267,099,480	\$311,289,609
2020										\$8,858,050	\$218,722,839
2021											\$6,417,917
2022											
Grand Total	\$411,292,483	\$558,279,324	\$644,921,907	\$654,723,337	\$567,800,112	\$651,639,627	\$564,952,044	\$364,298,847	\$372,326,127	\$507,033,888	\$499,574,400

* Note: Figures may not add to total due to rounding.