



Quarterly Revenue Report: Fiscal Year 2015-Q3

**Tax Revenue
Research, Updates by
Quarter Including
Monthly Revenue
Table**

Illinois Department of Revenue

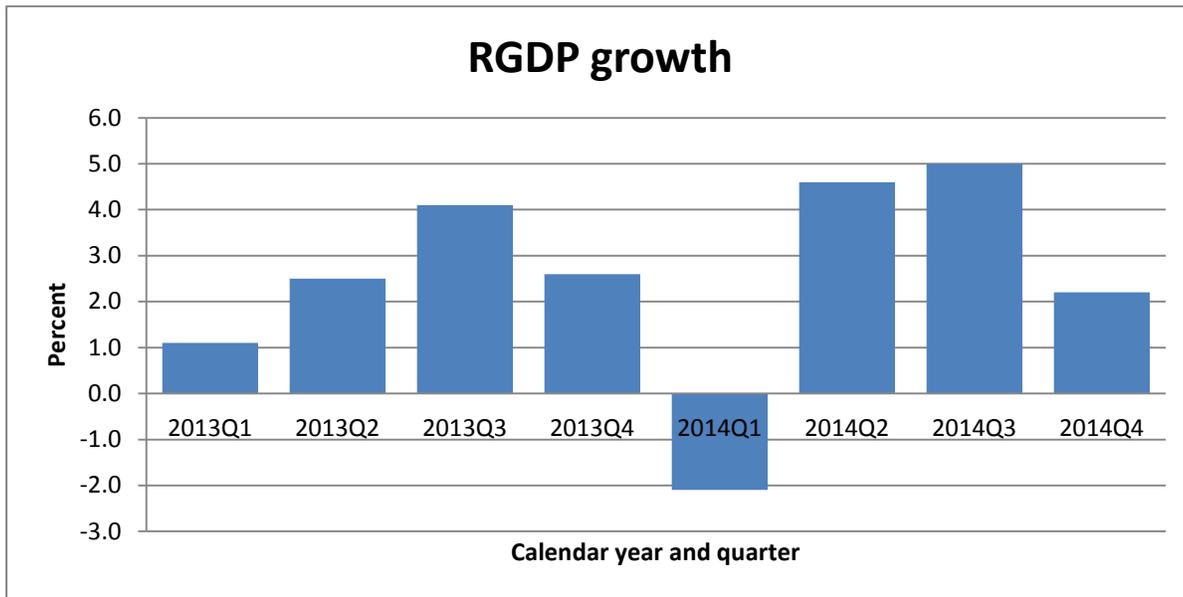
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National Economy

Real gross domestic product (RGDP) increased at an annual rate of 2.2 percent in the fourth quarter of 2014. According to the Bureau of Economic Analysis's (BEA) "third" estimate, RGDP growth slowed down from the 5.0 percent in the third quarter of the year.¹ The fourth quarter reading puts the growth for 2014 at 2.4 percent, which compares positively with the 2.2 percent in 2013.

According to the same source, the fourth quarter of 2014 growth reflected positive contributions from personal consumption expenditures, nonresidential fixed investment, exports, state and local government spending, and residential fixed investment. There were negative contributions from federal government spending and private inventory investment and imports.



On the labor market for the last quarter, performance was below expected. Total nonfarm payroll employment increased 126,000 in March, according to the latest news release of the Bureau of Labor Statistics (BLS).² This is far less than the average growth of 269,000 per month registered in the prior 12 months. Over the past 3 months, job gains have averaged 197,000 per month.

The BLS reported that employment continued its positive trend in professional and business services, health care, and retail trade. On the other hand, employment in mining declined. The contraction in the mining sector is likely related to the decrease in oil prices. In fact, the mining sector employment decline is mainly in support activities for mining, which includes support for oil and gas extraction.

March's weak employment growth reading may support the Federal Reserve Board of Governors delaying its much anticipated increase of interest rates. So far, the general consensus has been that by mid-2015 interest rate would increase. Furthermore, the recent weak performance of the labor markets is in line with other weak signals in consumer spending, the housing market, and

¹ Bureau of Economic Analysis, News release March 27, 2015.

² Bureau of Labor Statistics, News release April 3, 2015.

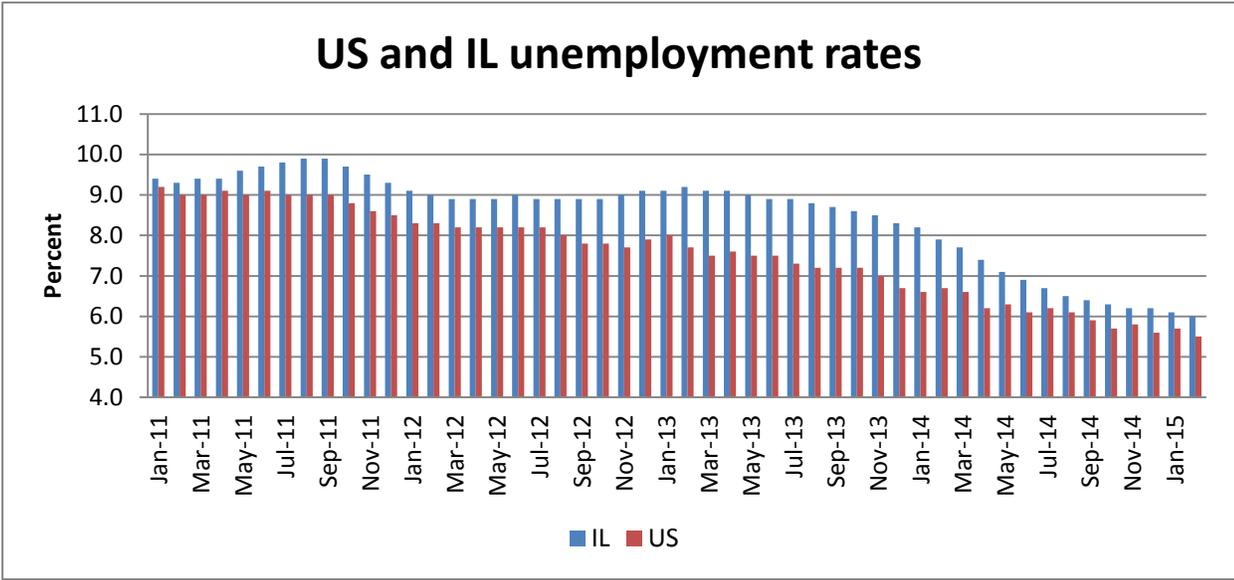
manufacturing in the last quarter. It is likely that the decision to raise interest rates will be postponed until September.

Illinois Economy

The state economy added 71,600 jobs, an increase of 1.2% in the year from March 2014 to March 2015.³ According to data released by the Illinois Department of Employment Security (IDES), the largest gains were in trade, transportations and utilities, professional and business services, and construction. Two sectors posted job losses in this period: financial activities and manufacturing.

In the same news release, IDES indicates that the Illinois unemployment rate remained unchanged in March at 6.0 percent. This is its lowest level since 2008. The unemployment rate fell 1.7 percentage points in the twelve-month period since March 2014 when it was 7.7 percent.

The bar chart below illustrates the gradual—although slow—improvement in the unemployment rate during recent years. The state’s unemployment rate has remained stubbornly above the rest of the country, as the graph shows. Within the state, the lowest unemployment rate, according to preliminary non-seasonally adjusted data from IDES, is in Bloomington and Champaign-Urbana areas with a 4.7 and 4.8 percent respectively.⁴ The highest unemployment rate, on the other hand, is in Decatur, which exhibits 7.0 percent unemployment.



³ Illinois Department of Employment Security, News Release April 16, 2015.

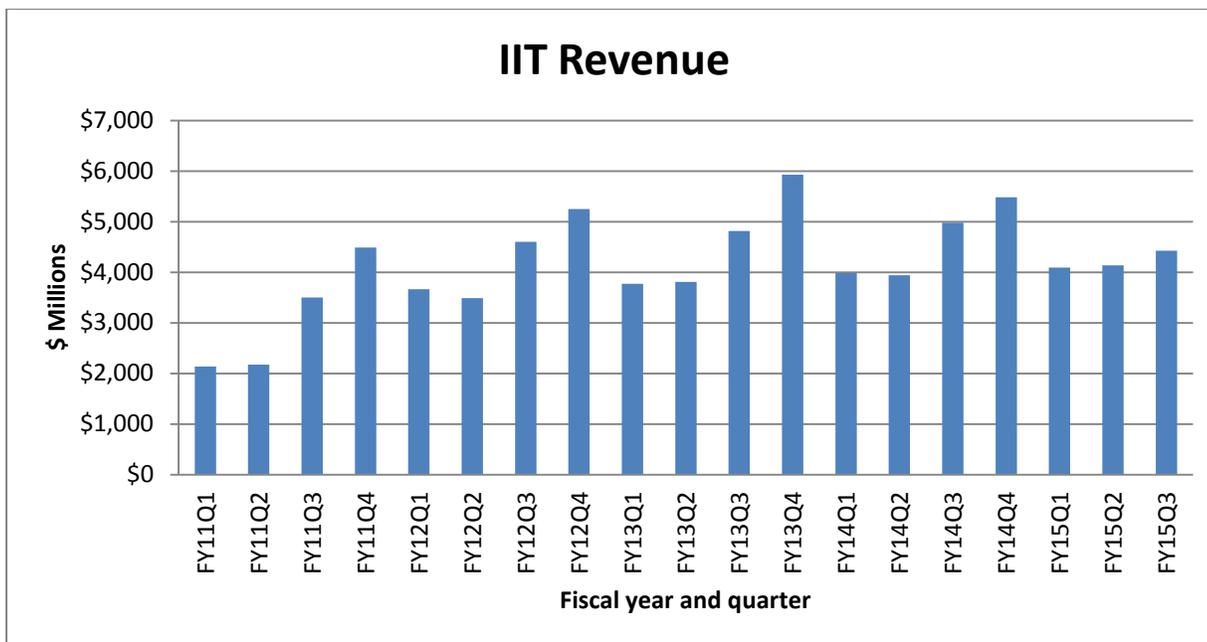
⁴ Illinois Department of Employment Security, News release April 23, 2015. Based on non-seasonally adjusted data.

Individual Income Tax (IIT)

As the third quarter of the fiscal year came to an end, year-to-date receipts are 2.0 percent or \$255.4 million below the same period last year. This is explained by the decrease in income tax rate in effect since January 1, 2015.

Income tax receipts are, however, 5.4 percent or \$647.6 million above our year-to-date forecast. Compared with the enacted budget amount; IIT revenue is 5.7 percent or \$683.7 million above the year-to-date estimate.

Both of the components of IIT revenue have contributed to this positive, above the target year-to-date result. Withholding receipts performed quite on target during the two first quarters of the fiscal year, but far this last quarter, it exceeded greatly our expectations. Non-withholding receipts, on the other hand, have consistently surpassed our forecast in each quarter to date. The analysis for each component is presented below.



Withholding receipts (WIT): Year-to-date withholding receipts are considerably above target. This surplus, however, is explained completely by the third quarter performance. While the first and second quarters of the fiscal year were somewhat below target, the third quarter performance was extremely positive.

The third quarter of fiscal year 2015 withholding receipts ended 16.2 percent, or \$493.2 million above target. This result puts the year-to-date withholdings 3.3 percent or \$339.0 million above expectations (see table below). Analysis of internal “by form” data suggests that out of those \$339.0 million, around \$230 million are due to employers failing to adjust to the lower withholding income tax rate effective since January 1, 2015. We estimate that this kind of over-payment of withholdings,

in spite of having a positive effect on this year’s receipts, will put downward pressure on final payments in fiscal year 2016. In other words, this effect should be seen as a cash-flow transfer from fiscal 2016 into the current year. We expect the aforementioned distortion to fade away shortly.

Withholdings were 11.1 percent lower than the same quarter last year. This result is not as negative as expected due to income being over-withheld in this third quarter. Taking into account this quarterly result, year-to-date withholdings are 3.1 percent below last year.

Non-withholding receipts (non-WIT): Non-WIT receipts continue to perform better than expected. Non-WIT ended the quarter 17.2 percent, or \$131.4 million, above our estimate for the quarter. This quarterly result puts non-WIT 19.0 percent or \$308.6 million above our year-to-date estimate.

Non-WIT represents tax withheld on non-wage income such as capital gains, dividends, interest and rental income. We believe that the positive performance of the stocks markets and consequent capital gains have driven this above forecast result for non-WIT.

In spite of the positive result obtained so far by this source, April is the main determinant of the fiscal year’s result. For that reason we cannot trend out this growth rate for the remaining of the year. Furthermore, the variables that drive non-WIT—stock markets and capital gains in particular—are the most volatile drivers of IIT receipts.

Components Year-to-Date (\$ millions)				
	Actual	Forecast	\$ Difference	% Difference
Withholding	\$10,716.6	\$10,377.6	\$339.0	3.3%
Non-Withholding	\$1,934.3	\$1,625.8	\$308.6	19.0%
Total	\$12,650.9	\$12,003.3	\$647.6	5.4%
	FY2014	FY2015	\$ Difference	% Difference
Withholding	\$11,058.9	\$10,716.6	-\$342.4	-3.1%
Non-Withholding	\$1,847.4	\$1,934.3	\$87.0	4.7%
Total	\$12,906.3	\$12,650.9	-\$255.4	-2.0%

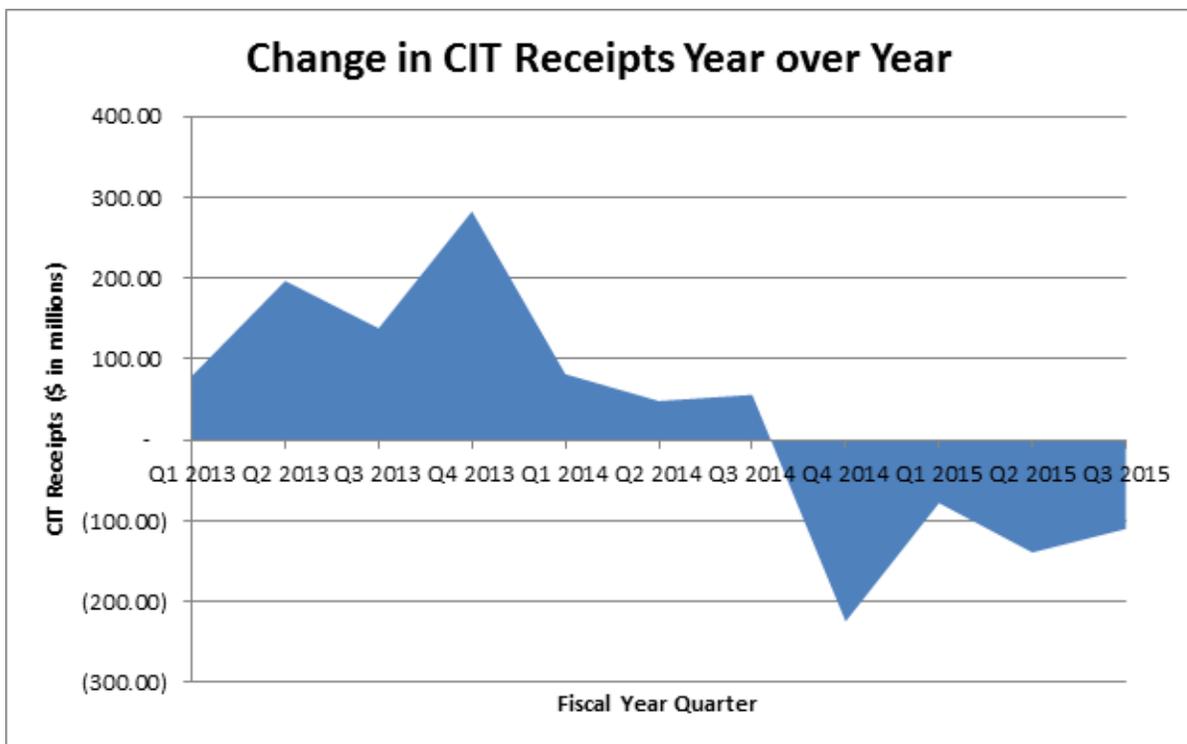
Payment totals match the Comptroller’s receipts. Withholding and estimated and final payments are derived from IDOR collection data and in-transit fund data. Totals may not equal individual components due to rounding.

Corporate Income Tax (CIT)

Corporate Income Tax receipts are \$2,064.3 billion fiscal year to date, a decline of 13.7 percent compared to the same period of fiscal year 2014. Receipts were very close to our revised forecast, coming in slightly lower than expected (1.7 percent).

After strong growth during fiscal year 2013 and the first three quarters of fiscal year 2014, receipts have shown a consistent downward trend. We believe that there are several causes that explain the decline. Corporate profits growth fell far short of forecast in calendar year 2014, the period that affects the majority of fiscal year 2015 receipts. Domestic corporate profits fell 2.0 percent between 2013 and 2014.⁵ In addition, the expiration of the \$100,000 cap on Illinois Net Operating Loss deductions (NOLs) hurt performance. The cap was lifted for tax years ending on or after December 31, 2014, further reducing receipts.

The remainder of the fiscal year will see the impact of corporate income tax rate declining from 7.0 percent to 5.25 percent. Businesses will begin making estimated payments in April for liabilities that are at the 5.25 percent rate. Those payments will give an indication of how the Corporate Income Tax will finish fiscal year 2015 and perform during fiscal year 2016.



⁵ Calendar year 2014 is the period for which most payments for fiscal year 2015 are received.

Sales & Use Tax

Year-to-date receipts through the third quarter of fiscal year 2015 were 5.3 percent (\$301.9 million) above the same period last fiscal year and 1.2 percent (\$70.9 million) above our year-to-date forecast.

Year-to-Date Comparison by Component (\$ millions)				
	FY 2014	FY 2015	\$ Difference	% Difference
Vehicles	\$830.3	\$926.8	\$96.5	11.6%
Motor fuel*	\$557.0	\$478.5	-\$78.5	-14.1%
All else	\$4,288.2	\$4,572.1	\$283.9	6.6%
	\$5,675.5	\$5,977.4	\$301.9	5.3%

**Estimated. IDOR does not have actual data on sales/use tax from motor fuel.*

Although falling motor fuel prices caused tax receipts from the associated sales to decline over the first three quarters, relief at the pump typically contributes positively to consumer sentiment and non-fuel consumer spending by leaving more disposable income in consumers' pockets. State sales and use tax receipts from motor fuel sales are down 14.1 percent so far, while receipts from non-motor fuel and non-vehicle sales are up 6.6 percent year to date. Current forecasts project significantly lower motor fuel prices for the rest of fiscal year 2015 compared to last fiscal year.

Receipts from vehicle sales had yet another strong quarter, pushing their year-over-year growth to 11.6 percent (\$96.5 million) year to date. At this pace, receipts from vehicle sales are on track to beat last fiscal year's record high of \$1,158 million. Motor vehicle sales are being driven primarily by consumers' need to replace aging vehicles (the average light vehicle today is over 11 years old) and by record-low interest rates, which lower the cost of auto financing. The finance rate on consumer installment loans at commercial banks (48-month loan for a new automobile) has hovered between 4 percent and 5 percent for the last few years. These are among the lowest rates of the last forty years, during which time the average rate was nearly double at approximately 9.7 percent.

Public Utilities Taxes

Public Utilities Tax receipts are currently \$764.1 million, 1.0 percent above the revised forecast of \$1.015 billion. Electricity Excise Tax bounced back from a disappointing first half of the fiscal year, Telecommunication Excise Tax declined more than expected, and the Natural Gas Tax continued to come in higher than expected.

Telecommunications

Telecommunication Excise Tax receipts were \$325.1 million year to date, 3.1 percent below the revised forecast of \$444 million. We expect Telecom to grow in fiscal year 2015, compared to fiscal year 2014, due to the use of \$60 million in credit carryforwards in 2014. However, the base for Telecommunications Excise Tax continues to erode as consumers abandon landline services and gravitate to smart devices and services not taxable under the Telecom Excise Tax. According to the Centers for Disease Control, 40.8 percent of Illinois adults lived in a household that did not have a landline in 2013, an increase from 38.0 percent in 2012.

Electricity

The Electricity Excise Tax came in at \$306.7 million in fiscal year 2015, \$2.1 million above the revised forecast. While above forecast, receipts remain 0.4 percent below the same period last fiscal year. The modest decline in revenues is in line with the modest decline in electricity use statewide. According to the Energy Information Administration (EIA), retail sales of electricity in Illinois were down 1.5 percent between May 2014 and January 2015, which corresponds to the decline in Electricity tax receipts for the first three quarters of fiscal year 2015.

Natural Gas

Natural Gas receipts year to date are \$9.0 million above forecast, or 7.4 percent, for the fiscal year. Heating degree days, a measure of heating demand, were only 2.0 percent above normal through January 2015 (March receipts are for January heating expenditures). Although the winter of 2015 has been colder than normal, the heating demand experienced year to date suggests that receipts outperformed what we should expect. As a result, we cannot recommend a revision upwards to our Natural Gas forecast despite having three more months of receipts.

Liquor Tax

Liquor tax receipts to the General Revenue Fund in the third quarter of fiscal year 2015 were 1.6 percent above the third quarter last fiscal year and 0.7 percent above IDOR's forecast. Year-to-date performance is in the table below. Statistics for fiscal year 2014 show that the taxable consumption of beer increased 1.2 percent compared to fiscal year 2013, while the taxable consumption of wine and spirits were basically flat at -0.1 percent and 0.1 percent, respectively. Spirits made up the largest share of fiscal year 2014 liquor tax receipts to the General Revenue Fund (54.7 percent), followed by beer (29.9 percent) and wine (15.4 percent).

Year-to-Date (\$ millions)	*Includes General Revenue Fund			
	Actual	IDOR Forecast	\$ Difference	% Difference
All Funds*	\$213.0	\$213.9	-\$0.9	-0.4%
General Revenue Fund	\$125.5	\$125.9	-\$0.4	-0.3%
	Actual	HR 389 Forecast	\$ Difference	% Difference
General Revenue Fund	\$125.5	\$125.1	\$0.4	0.3%
	FY 2014	FY 2015	\$ Difference	% Difference
All Funds*	\$212.0	\$213.0	\$1.0	0.5%
General Revenue Fund	\$124.8	\$125.5	\$0.7	0.6%

Motor Fuel Taxes

Combined motor fuel tax receipts through the third quarter of fiscal year 2015 were 1.6 percent (\$15.5 million) above the same period last fiscal year and 1.5 percent (\$14.8 million) below IDOR's forecast. Most of this forecast deviation is related to cash flow volatility in payments made under the International Fuel Tax Agreement, which is an agreement between the lower 48 states of the United States and the Canadian provinces to simplify the reporting of fuel use by motor carriers that operate in more than one jurisdiction. The deviation should be gone by the end of the fiscal year.

Other Tobacco Products Tax

At the end of the third quarter of fiscal year 2015, Other Tobacco Products Tax receipts continue to come in below expectation. Total year-to-date receipts are now 7.4 percent (\$2.2 million) below forecast. Compared to fiscal year 2014, receipts show a growth of 2.6 percent. At this point lower than expected annual growth likely indicates that the Illinois tobacco products market has returned to the long-term trend following the tax changes that occurred in 2012 and 2013. A revision of this source will be made once a more modest long-term growth factor can be determined and applied to the forecast.

Cigarette and Cigarette Use Taxes

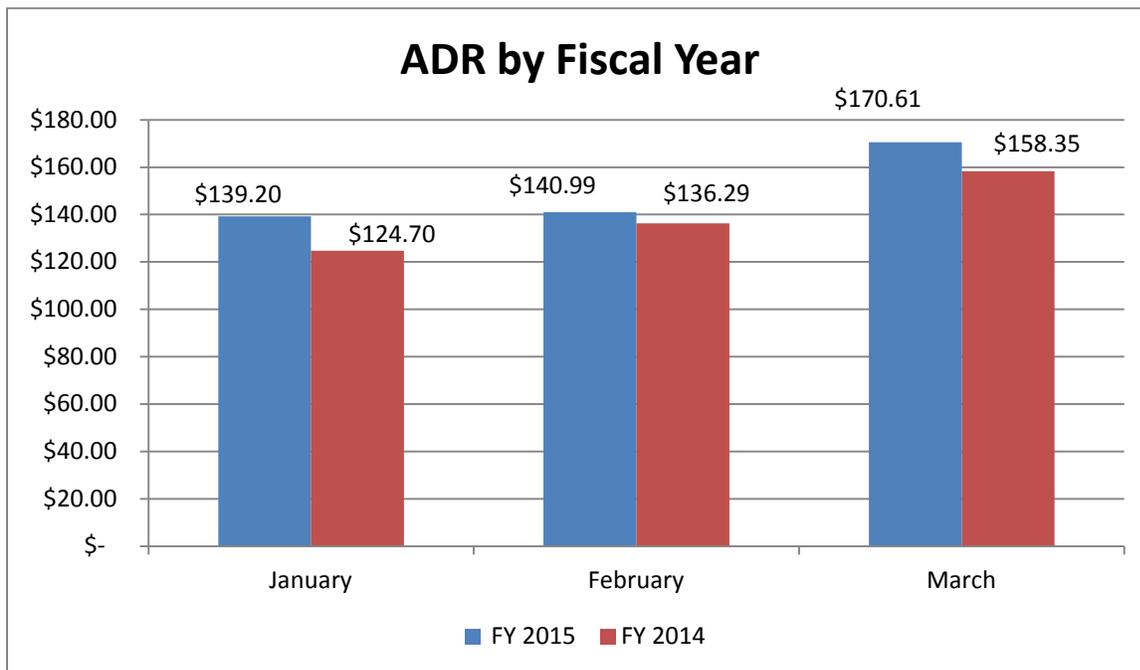
While the third quarter of fiscal year 2015 was challenging, Cigarette Tax receipts finished just short of forecast. Year-to-date Cigarette Tax receipts missed estimates by 0.4 percent (\$2.4 million). Compared to last year, receipts are down 0.6 percent (\$3.7 million). Performance this quarter, while below forecast, is what would be expected from a cigarette market that has recovered from the tax increase of 2012. Much of the cause of cigarette receipts not hitting their forecast can be attributed to January receipts which came in 31 percent (\$21.8 million) below forecast. The fiscal year 2015 forecast will not be revised as third quarter performance has brought year-to-date receipts back to near forecasted levels.

Year-to-Date (\$ millions)	*Includes the General Revenue Fund			
	Actual	Estimate	\$ Difference	% Difference
All Funds*	\$609.4	\$611.8	-\$2.4	-0.4%
General Revenue Fund	\$263.5	\$266.3	-\$2.8	-1.1%
	FY 2014	FY 2015	\$ Difference	% Difference
All Funds*	\$613.1	\$609.4	-\$3.7	-0.6%
General Revenue Fund	\$265.1	\$263.5	-\$1.6	-0.6%

Hotel Operators' Occupation Tax (HOOT)

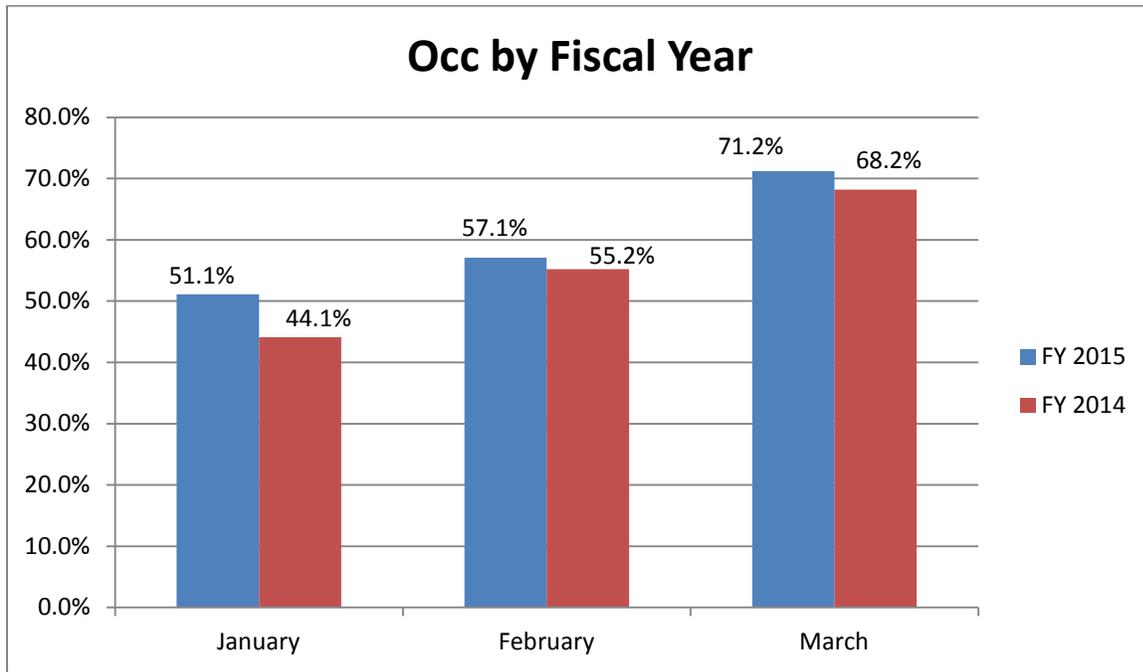
The Hotel Operator's Occupation Tax ended the third quarter of fiscal year 2015 with receipts continuing to beat expectation. At the end of the third quarter, receipts were 4.0 percent (\$7.5 million) above forecast for 2015. Compared with last year, this quarter's receipts grew 10.5 percent (\$18.7 million). Receipts for January and February were down compared with last year. However, this deficit was made up for by March receipts coming in at 59.8 percent (\$5.4 million) above last year's monthly total.

Last quarter's report mentioned the possibility of a revision to the fiscal year 2015 HOOT forecast based on third quarter performance of Chicago market indicators. The two key indicators average daily room rate (ADR) and occupancy (Occ) data depict continued year-over-year growth during the third quarter. The following two tables show average daily room rate (ADR) and the occupancy rate (Occ) statistics for the Chicago hotel market. Both tables show data by month compared with last year's level. This growth, particularly in ADR, is significant and helps explain performance. Based on available information, this kind of year-over-year growth in these indicators, and therefore state receipts is likely to continue into the fourth quarter, with the continued increase in conventions and events and the coming summer tourism season. However, with fiscal year 2015 actual receipts now within 3.0 percent of forecast and much of the coming additional hotel traffic already built into the forecast model, no revision to this year's forecast will be made.



Source: Choose Chicago. Monthly Occupancy and ADR Statistics.⁶

⁶ <http://www.choosechicago.com/articles/view/monthly-occupancy-and-adr-statistics/72/>



Source: Choose Chicago. Monthly Occupancy and ADR Statistics.⁷

Year-to-Date (\$ millions)	*Includes the General Revenue Fund			
	Actual	Estimate	\$ Difference	% Difference
All Funds*	\$196.5	\$189.0	\$7.5	4.0%
General Revenue Fund	\$23.6	\$20.7	\$2.9	14.0%
	FY 2014	FY 2015	\$ Difference	% Difference
All Funds*	\$177.8	\$196.5	\$18.7	10.5%
General Revenue Fund	\$18.9	\$23.6	\$4.7	24.9%

⁷ <http://www.choosechicago.com/articles/view/monthly-occupancy-and-adr-statistics/72/>

Estate Tax

Estate Tax GRF receipts ended the third quarter of fiscal year 2015 23.7 percent (\$45.9 million) above forecast. When compared with last year, GRF receipts year to date are up 30.0 percent (\$55.3 million). Estate tax receipts' performance at the end of the third quarter confirms that the forecast revision implemented last quarter was reasonable.

Year-to-Date (\$ millions)	*Includes the General Revenue Fund			
	Actual	Estimate	\$ Difference	% Difference
All Funds*	\$255.1	\$206.3	\$48.8	23.7%
General Revenue Fund	\$239.8	\$193.9	\$45.9	23.7%
	FY 2014	FY 2015	\$ Difference	% Difference
All Funds*	\$196.3	\$255.1	\$58.8	30.0%
General Revenue Fund	\$184.5	\$239.8	\$55.3	30.0%

Real Estate Transfer Tax (RETT)

Fiscal year 2015 third quarter RETT receipts totaled \$48.6 million, which was 10.4 percent (\$4.6 million) higher than the forecast of \$44.0 million.

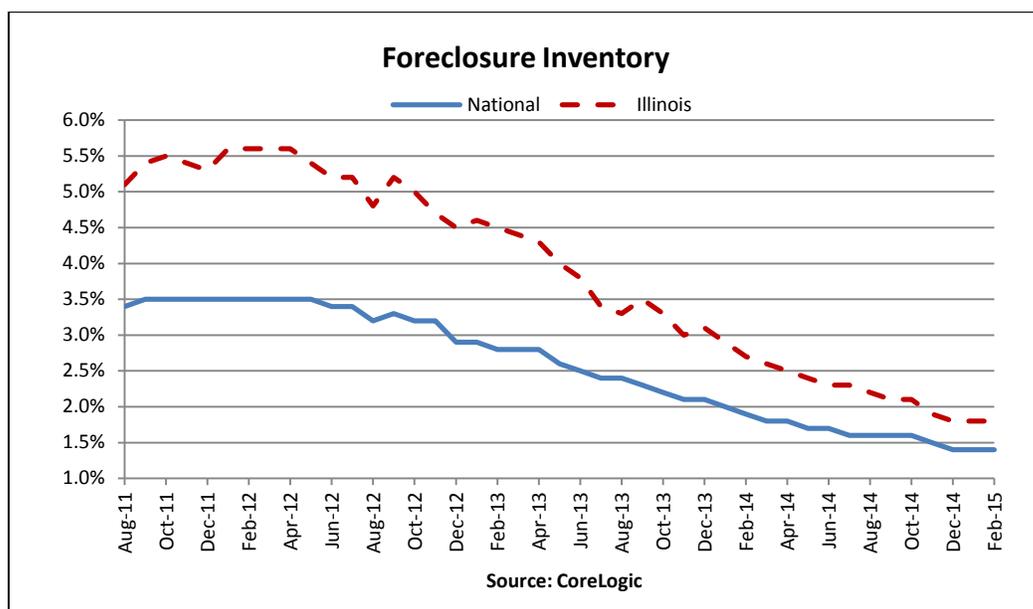
Market Factors Impact on RETT Receipts

Illinois Home Prices:

According to data released by the Illinois Association of Realtors, Illinois March 2015 median home prices had an increase of 11.5 percent over March of 2013. Homes sold in March increased by 13.1 percent when compared with March 2013. As RETT receipts are a function of both prices and number of sales, an increase in price and volume of sales over last year helps explain the level of receipts for the source at the end of the quarter.

Foreclosure Inventory:

Corelogic, a prominent industry data and analytics firm, defines foreclosure inventory as the share of mortgage homes that have been placed in the process of foreclosure by the lender. The analytics firm releases a monthly National Foreclosure Report, which tracks foreclosure inventory at the national and state level. The latest February 2015 report shows a leveling off in the foreclosure inventory rates both at the national level and in Illinois. The Illinois rate held at 1.8 percent, and nationally, the rate held at 1.4 percent.⁸ The level of foreclosed inventory has held at this level for three months at this point. High foreclosure inventory rates can have a negative impact on “pure market” sales, especially those in close proximity to a foreclosure sale. Generally a reduction in the foreclosure inventory can have a positive effect on median sale price.

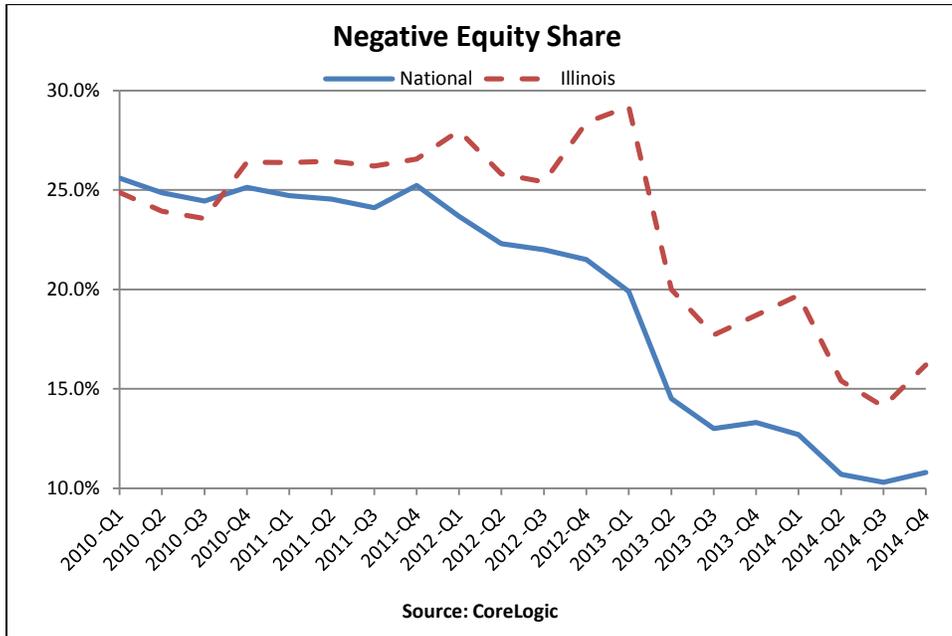


⁸ National Foreclosure Report. Rep. February 2015. Corelogic, 2015. Web. 27 April. 2015.

<http://www.corelogic.com/research/foreclosure-report/national-foreclosure-report-february-2015.pdf>

Negative Equity Share:

CoreLogic, in its 2014 fourth quarter equity report, showed that Illinois' negative equity rate increased to 16.2 percent, 5.4 percentage points higher than the national rate of 10.8 percent.⁹ Illinois remains one of thirteen states with a higher negative equity share than the national average. This relatively high rate continues to be a contributing factor in the current tight inventory of homes available on the market.



⁹ Equity Report. Rep. Fourth Quarter 2014. CoreLogic, 2015. Web. 27 April. 2015. <http://www.corelogic.com/about-us/researchtrends/equity-report.aspx#>

Comparison with Last Fiscal Year and IDOR Forecast

Table A-1. Comparisons with Last Fiscal Year and with IDOR Forecasts

Revenue Source Receipts (millions)	Actual for the Month		Year-to-Date Actual		Year-to-Date Forecast vs. Actual		Year		
	March FY2014 Actual	March FY2015 Actual	FY 2014 YTD Actual	FY 2015 YTD Actual	FY 2015 YTD IDOR Forecasts	YTD FY 2015 vs. YTD IDOR Forecasts	FY 2013 Total	FY 2014 Total	FY 2015 IDOR Estimate
Individual Income Tax (All Funds)	\$1,595.0	\$1,386.0	\$12,906.3	\$12,650.9	\$12,003.3	\$647.6	\$18,323.8	\$18,387.7	\$16,993.1
Corporate Income Tax (All Funds)	\$645.5	\$561.8	\$2,392.1	\$2,064.3	\$2,100.0	-\$35.7	\$3,679.1	\$3,640.0	\$3,100.0
Sales Tax (GRFs)	\$586.5	\$600.6	\$5,675.5	\$5,977.4	\$5,906.4	\$70.9	\$7,354.5	\$7,675.4	\$7,950.0
Public Utilities (GRFs)	\$121.8	\$124.1	\$774.2	\$764.1	\$756.6	\$7.4	\$1,033.0	\$1,013.3	\$1,015.0
Telecommunications	\$42.1	\$41.2	\$343.1	\$325.1	\$335.6	-\$10.4	\$491.4	\$422.3	\$444.0
Electricity	\$44.5	\$43.6	\$307.9	\$306.7	\$304.6	\$2.1	\$397.8	\$402.5	\$403.0
Gas	\$35.1	\$39.3	\$123.2	\$132.3	\$116.5	\$15.8	\$143.8	\$188.4	\$168.0
Estate Tax (GRF)	\$17.4	\$35.8	\$184.5	\$239.8	\$193.9	\$45.9	\$293.3	\$276.5	\$258.5
Cigarette (All Funds)	\$62.4	\$70.8	\$613.1	\$609.4	\$611.8	-\$2.4	\$813.4	\$823.8	\$819.0
Tobacco Products	\$2.8	\$2.6	\$27.0	\$27.7	\$29.9	-\$2.2	\$43.0	\$36.0	\$40.0
Regular Motor Fuel Tax	\$76.7	\$98.6	\$851.3	\$877.2	\$882.7	-\$5.5	\$1,123.3	\$1,157.0	\$1,174.0
Motor Fuel - IFTA	\$3.1	\$2.4	\$53.1	\$41.3	\$50.3	-\$9.0	\$67.6	\$66.2	\$67.0
Underground Storage Tank	\$3.8	\$6.1	\$51.2	\$52.6	\$52.9	-\$0.3	\$68.6	\$70.5	\$72.0
Liquor (GRF)	\$11.0	\$11.3	\$124.8	\$125.5	\$125.9	-\$0.4	\$164.8	\$164.5	\$166.0
Insurance Tax (GRF)	\$32.8	\$37.5	\$206.8	\$220.4	\$202.1	\$18.3	\$333.9	\$332.6	\$325.0
Corp. Franchise Tax (GRF)	\$15.7	\$14.6	\$159.5	\$158.1	\$158.2	-\$0.1	\$204.6	\$202.6	\$201.0
Real Estate Transfer Tax	\$2.9	\$4.8	\$42.1	\$48.6	\$44.0	\$4.6	\$54.0	\$56.6	\$65.0
Private Vehicle Use Tax (GRF)	\$2.4	\$3.0	\$20.5	\$23.0	\$21.2	\$1.8	\$25.3	\$28.9	\$29.0
Hotel Tax (All Funds)	\$9.1	\$14.5	\$177.8	\$196.5	\$189.0	\$7.5	\$221.0	\$227.2	\$240.0

Table A-2. Comparisons with HJR100 Forecasts

Revenue Source Receipts (millions)	FY 2015 YTD Actual	FY 2015 YTD HJR100 Forecasts	YTD FY 2015 vs. YTD HJR100 Forecasts	FY 2015 HJR100 Estimate
Individual Income Tax (All Funds)	\$12,650.9	\$11,967.2	\$683.7	\$16,942.0
Corporate Income Tax (All Funds)	\$2,064.3	\$2,334.9	-\$270.6	\$3,267.0
Sales Tax (GRFs)	\$5,977.4	\$5,798.6	\$178.8	\$7,842.0
Public Utilities (GRFs)	\$764.1	\$749.3	\$14.8	\$1,005.0
Estate Tax (GRF)	\$239.8	\$153.8	\$86.0	\$205.0
Liquor (GRF)	\$125.5	\$125.1	\$0.4	\$165.0
Insurance Tax (GRFs)	\$220.4	\$205.2	\$15.2	\$330.0
Corp. Franchise Tax (GRF)	\$158.1	\$161.4	-\$3.3	\$205.0
Private Vehicle Use Tax (GRF)	\$23.0	\$21.2	\$1.8	\$29.0

Each month this table will be updated. Each quarter, we will provide a written report.
<http://tax.illinois.gov/AboutIdor/TaxResearch/MonthlyRevenueReports.htm>

U.S. and Illinois Employment

U.S. & Illinois Labor Market News							
U.S. (Seasonally adjusted, thousands)	March	February	March	Change from February		Change from year ago	
	2015	2015	2014	Number	Percent	Number	Percent
Labor Force	156,906	157,002	156,180	-96	-0.1%	726	0.5%
Employment	148,331	148,297	145,796	34	0.0%	2,535	1.7%
Unemployment	8,575	8,705	10,384	-130	-1.5%	-1,809	-17.4%
Unemployment Rate	5.5	5.5	6.6	0.0	0.0%	-1.1	-16.7%
Illinois (Seasonally adjusted)	March	February	March	Change from February		Change from year ago	
	2015	2015	2014	Number	Percent	Number	Percent
Labor Force	6,503,455	6,513,543	6,546,283	-10,088	-0.2%	-42,828	-0.7%
Employment	6,112,291	6,122,418	6,043,481	-10,127	-0.2%	68,810	1.1%
Unemployment	391,164	391,125	502,802	39	0.0%	-111,638	-22.2%
Unemployment Rate	6.0	6.0	7.7	0.0	0.0%	-1.7	-22.1%

Source: Bureau of Labor Statistics, Illinois Department of Employment Security (Household survey data)

Source: Bureau of Labor Statistics, Illinois Department of Employment Security (Household data)

Illinois wage and salary employment

Industry Title	March	February	March	Change from February		Change from year ago	
	2015	2015	2014	Number	Percent	Number	Percent
Total Nonfarm	5,915,300	5,917,100	5,843,700	-1,800	0.0%	71,600	1.2%
Mining	9,800	10,000	9,900	-200	-2.0%	-100	-1.0%
Construction	213,700	210,100	197,100	3,600	1.7%	16,600	8.4%
Manufacturing	577,500	578,100	579,800	-600	-0.1%	-2,300	-0.4%
Trade, Transportation, & Utilities	1,188,300	1,184,100	1,168,300	4,200	0.4%	20,000	1.7%
Information	98,700	98,400	98,800	300	0.3%	-100	-0.1%
Financial Activities	366,300	368,700	369,200	-2,400	-0.7%	-2,900	-0.8%
Professional and Business Services	927,100	927,000	907,900	100	0.0%	19,200	2.1%
Educational and Health Services	896,800	897,200	882,500	-400	0.0%	14,300	1.6%
Leisure and Hospitality	559,500	564,400	553,500	-4,900	-0.9%	6,000	1.1%
Other Services	250,300	252,200	252,000	-1,900	-0.8%	-1,700	-0.7%
Government	827,300	826,900	824,700	400	0.0%	2,600	0.3%

Source: Bureau of Labor Statistics, Illinois Department of Employment Security (Establishment data)

Source: Bureau of Labor Statistics, Illinois Department of Employment Security (Establishment data)

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