



## Dealers in Intangibles Tax

House Bill (HB) 510 of the 129th General Assembly repealed the Dealers in Intangibles for tax periods beginning on or after Jan. 1, 2014. Most taxpayers became subject to the newly created Financial Institutions Tax or the Commercial Activity Tax. Accordingly, the 2013 Annual Report was the last report of detailed infor-

mation on this tax. Reported here is a revenue table displaying only actual revenues received, regardless of the type of dealer. As the tax is repealed, the only revenues collected will be from late payments, amended returns, audit payments, and similar items along with refunds for the next few years.

| Table 1  |                            |
|--|----------------------------|
| FY 2011-2015 Dealers in Intangibles Tax Revenue<br>(dollars in millions) |                            |
| Fiscal Year  | State General Revenue Fund |
| 2011   | \$39.6                     |
| 2012   | 20.2                       |
| 2013   | 38.4                       |
| 2014   | 0.5                        |
| 2015   | < 0.1                      |

Source: Office of Budget and Management financial reports.