



GOVERNOR OF PUERTO RICO

PUERTO RICO TREASURY DEPARTMENT

## **Puerto Rico Treasury Reports Net Revenues to the General Fund for October 2018**

PRESS  
RELEASE

San Juan, Puerto Rico (November 28, 2018) – Puerto Rico Treasury Secretary Teresita Fuentes announced that net revenues to the General Fund totaled \$739.0 million in October 2018. These revenues are the highest for a month of October since 2013. Revenues totaled \$469 million in October 2017, the most affected month, with the lowest revenue the whole year, due to the effects of the passage of Hurricanes Irma and María. For this reason, October revenues this year are not totally comparable with last year's.

Based on total revenues for the Fiscal Year as projected in the Fiscal Plan Certified on June 29, 2018, October 2018 revenues exceeded the projections for the month by \$163.9 million. Monthly revenues have exceeded projections consecutively for each of the four months of the present fiscal year. Fiscal year-to-date revenues totaled \$2.98 billion and were \$494.7 million above projections for said period.

On October 23, 2018, the Fiscal Oversight and Management Board for Puerto Rico certified a New Fiscal Plan that included a revision of projected revenues to the General Fund for fiscal year 2018-19 from \$8.46 billion to \$10.24 billion. The Treasury Secretary explained that beginning in November 2018, the Treasury Department will assess revenue behavior by comparing net revenues for each month with the revenue projections of the Fiscal Plan Certified on June 29, 2018 and on October 23, 2018.

The corporate and individual income tax categories were the main revenue drivers. The motor vehicle excise tax category continues to perform favorably as well; collections totaled \$55.5 million in October 2018, the highest level for a month of October in a 15-year period.

Lastly, Sales and Use Tax collections at the 10.5% rate totaled \$229.2 million in October, a month-over-month increase of \$7.2 million. SUT revenues will be distributed as follows: \$119.4 million to COFINA, \$98.9 million to the General Fund, and \$10.9 million, corresponding to the 0.5%, to the municipalities.





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## PUERTO RICO TREASURY DEPARTMENT

### Ingresos Netos al Fondo General octubre (millones de \$)

Conceptos	octubre		Dif.	Proyección	Recaudos
	2017-18	2018-19		octubre	vs. Proyección
Total Bruto	507.0	794.0	287.0	630.1	163.9
Reserva	(38.0)	(55.0)	(17.0)	(55.0)	-
Total Neto	469.0	739.0	270.0	575.1	163.9
Individuos	101.9	160.7	58.8	140.0	20.7
Corporaciones	87.0	185.9	98.8	102.6	83.3
Retenida a no residentes	34.8	57.5	22.7	34.3	23.2
IVU	48.5	98.9	50.4	85.0	13.9
Foráneas (Ley 154)	105.9	94.5	(11.4)	90.0	4.5
Bebidas alcohólicas	23.9	25.6	1.7	21.6	4.0
Cigarrillos	12.0	10.1	(1.9)	15.3	(5.2)
Vehículos de motor	16.3	55.5	39.2	28.7	26.8
Arbitrios de ron	22.8	35.7	13.0	30.5	5.2
Otros	15.9	14.6	(1.4)	27.1	(12.5)

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## Ingresos Netos al Fondo General julio - octubre (millones de \$)

Conceptos	julio - octubre		Dif.	Proyección	Recaudos
	2017-18	2018-19		jul - oct	vs. Proyección
Total Bruto	2,512.8	3,209.3	696.6	2,714.6	494.7
Reserva	(158.0)	(226.0)	(68.0)	(226.0)	-
Total Neto	2,354.8	2,983.3	628.6	2,488.6	494.7
Individuos	467.8	539.1	71.3	499.0	40.1
Corporaciones	381.5	586.8	205.3	401.8	185.0
Retenida a no residentes	160.7	205.6	44.9	153.5	52.1
IVU	314.4	398.8	84.4	351.1	47.7
Foráneas (Ley 154)	672.4	720.1	47.7	636.3	83.8
Bebidas alcohólicas	72.7	96.4	23.7	80.6	15.8
Cigarrillos	41.8	44.2	2.5	61.3	(17.1)
Vehículos de motor	82.3	176.1	93.8	92.1	84.0
Arbitrios de ron	103.0	123.0	20.0	108.1	14.9
Otros	58.1	93.2	35.0	104.8	(11.6)

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