

## State and local tax revenue tumbles

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Third-quarter tax revenue for state and local governments was down 6.7 percent through Sept. 30, marking the fourth consecutive quarter of decline.

Tax revenue in this year's third quarter totaled \$266.5 billion, compared with \$285.6 billion reported for the third quarter of 2008, according to the [U.S. Census Bureau](#). Revenue has been dropping as the recession cuts into tax receipts from corporate earnings, personal incomes and sales.

In Florida, general sales tax revenue fell 8.2 percent in the third quarter, compared with the same period in 2008. Corporate net income tax fell by 11.1 percent.

Nationwide, general sales tax revenue in the third quarter was down 9 percent. Individual income tax revenue declined 11.7 percent, and corporate income tax revenue dropped 18 percent.

<http://www.bizjournals.com/southflorida/stories/2009/12/28/daily17.html>