



For Immediate Release  
July 27, 2011

Contact: Susan Hofer  
312.814.8197

## **Revenue Department Issues Year End Report** *General Funds Met Estimates by Revenue Economists*

SPRINGFIELD – Today, the Illinois Department of Revenue issued its monthly revenue report for June, 2011. Going forward, the Department will post an updated report every month, comparing estimates, actual revenue year-to-date, and revenue compared to the same month in the previous year.

The report includes year-end tax collection data that illustrates the additional revenues generated by the Income Tax rate increases and by the amnesty program during FY 2011, along with the underlying growth in the economy. The monthly report is designed to help members of the public and policymakers understand what is happening with state tax receipts, and why.

The Department's team of professional economists works with labor economists at IDES to create models to forecast revenues, based on projected employment and wage and salary growth and uses national forecasting services to provide forecasts for other economic variables.

The Department of Revenue provides annual estimates used to develop the Governor's budget and periodically revises those estimates as economic conditions warrant. The monthly reports are available at [www.tax.illinois.gov](http://www.tax.illinois.gov).