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ERIE COUNTY COMPTROLLER

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COMPTROLLER REPORT: SALES TAX TANKS AGAIN, ANOTHER DROP IN REVENUE FOR THE MONTH OF JUNE

Total loss of sales tax revenue in 2020 compared to the same time last year: almost \$32 million

(ERIE COUNTY, NY) – Erie County Comptroller Stefan I. Mychajliw, Jr. sent a letter to the Erie County Legislature today providing figures for sales tax revenue generated for June, 2020. For the month of June this year, compared to June 2019, sales tax revenue dropped 14% for a month-to-month loss of \$9.2 million. According to data shared with the Erie County Legislature, Erie County's share of sales tax revenue for June 2020 was \$33,712,884.72 compared to \$39,178,762.05 in June 2019.

When comparing the total amount of sales tax received for the first six months of the year, from January 2020 to June 2020, sales tax for this year compared to last year is down 8% for a six-month loss of \$31.7 million dollars.

"The numbers are troubling, but not surprising. We've been warning for months that the county budget would take a significant hit in lost sales tax revenue because of COVID-19. It is clear we have to get the economy moving again. If not, the Erie County budget will experience more losses of revenue," said Comptroller Stefan Mychajliw.

The County share sales tax revenue from January, 2020 through June, 2020 totals \$213,831,864.75. For that same period in 2019 sales tax collected county share was \$232,561,421.42.

"As Erie County's Chief Fiscal Officer, it is important to provide lawmakers constant updates as to our fiscal health. Because of the loss of our largest source of revenue, the county faces serious financial challenges ahead. Forewarned is forearmed. I'm hopeful that by providing lawmakers with the latest data, they will plan accordingly help them make some challenging but necessary decisions," concluded Comptroller Mychajliw.

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