General Revenue collections for March 2022 were $626.0 million (21.5 percent) over the estimates by the General Revenue Estimating Conference (GR REC) in January 2022. Seventy-eight percent of the total gain came from Sales Tax.

After making adjustments to total Sales Tax collections for local taxes and distributions, audits, bad checks and transfers to Sales Tax from the Communications Services Tax, Sales Tax GR was $488.5 million (20.6 percent) over estimate for the month. March collections reflect activity that largely occurred in February. After increasing to a historic peak rate of 33.7 percent in April 2020 from the 7.9 percent for the entire 2018-19 fiscal year, the most recent personal income data indicated that the personal saving rate continues to be subpar at 6.3 percent. It is also notable that the Consumer Price Index increased for March, with the all items index for the last 12 months increasing 8.5 percent before seasonal adjustment. This is the largest 12-month change since the period ending August 1982. The immediate response to inflation is an increase in sales tax collections that reflects the higher prices. Persistent inflation conditions will ultimately suppress collections as consumers begin to spend more money on non-taxable necessities like food and healthcare.

All six of the Sales Tax categories were over the estimate for the month.
- Consumer Nondurables…gaining $117.2 million (15.1 percent) to the estimate for the month.
- Tourism…gaining $100.9 million (17.0 percent) to the estimate for the month.
- Automobiles…gaining $113.8 million (25.6 percent) to the estimate for the month.
- Other Durables…gaining $17.5 million (11.5 percent) to the estimate for the month.
- Building…gaining $40.8 million (25.4 percent) to the estimate for the month.
- Business…gaining $83.4 million (16.8 percent) to the estimate for the month.

In addition to Sales Tax GR, ten of the 18 revenue sources were also positive to their projections for the month.
- Documentary Stamp Tax…gaining $75.1 million (78.9 percent) during the month as the housing market remained stronger than expected.
- Intangibles Taxes…gaining $32.0 million (79.2 percent) during the month as the markets for both housing and automobile sales remained stronger than expected.
- Corporate Income Tax…gaining $28.6 million (16.6 percent) during the month.
- Corporate Filing Fees…gaining $21.5 million (31.6 percent) during the month.
- Service Charges…gaining $12.6 million (47.0 percent) during the month, mainly a result of Documentary Stamp Tax activity.
- Beverage Taxes…gaining $6.2 million (32.1 percent) during the month.
- Other Taxes, Licenses and Fees…gaining $3.5 million (102.9 percent) during the month, primarily from unanticipated processing fee collections.
- Tobacco Tax…gaining $1.4 million (14.1 percent) during the month.
- Counties Medicaid Share…gaining $0.7 million (2.9 percent) during the month.
- Pari-mutuel Taxes…gaining $0.1 million (14.3 percent) during the month.

Together, these sources generated a total gain of $181.7 million for the month.

Five revenue sources had collections that were positive, but less than their estimates.
- Earnings on Investments…losing $-12.4 million (-68.1 percent) during the month primarily as a result of portfolio readjustments.
- Article V Fees and Transfers…losing $-3.0 million (-29.1 percent) during the month as anticipated foreclosure activity is slower than expected.
- Other Nonoperating Revenues…losing $-2.5 million (-22.9 percent) during the month.
- Highway Safety Fees…losing $-2.3 million (-7.8 percent) during the month.
- Insurance Taxes…losing $-1.0 million (-41.7 percent) during the month.

Together, these sources generated a total loss of $-21.2 million for the month.
Moreover, no Indian Gaming revenues were received during March, generating a loss of $37.5 million for the month. While the Seminole Tribe of Florida had previously elected to continue revenue sharing with the State of Florida after the U.S. District Court for the District of Columbia set aside federal approval of the 2021 Compact on November 22, 2021, the Tribe has since discontinued those payments. It is currently unknown when or if they will resume into state accounts.

Severance Taxes were on estimate for the month of March.

Finally, coming in lower than the estimate for Refunds adds to the General Revenue Fund. For the month, Refunds were $14.6 million below the estimate.

Note that the listing of sources below has been rearranged to reflect each source's overall importance to GR.