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Kansas collects \$417.6 million in July tax receipts

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TOPEKA – Kansas collected \$417.6 million in tax receipts for the month of July, 0.9 percent less than expected.

Corporate and individual income tax receipts beat expectations. The state collected \$153 million in individual income tax receipts, \$3 million more than estimates and \$18.3 million in corporate tax receipts, or \$816,000 more than estimates.

Sales and use tax receipts were slightly below estimates, sales tax receipts by \$3 million and use tax receipts by \$1.1 million. Both figures reflect sales taxes collected in June at the 6.15 percent state sales tax rate.

“We are glad to see corporate and individual income tax receipts above estimates,” said Revenue Secretary Nick Jordan.

Starting Sept. 1, the revenue receipts will be released the first of each month. This will allow the report to include other types of revenue collected by the state such as interest earnings and provide a more complete picture of the Kansas’ revenue receipt collections.