

Nick Jordan, Secretary
Jeannine Koranda, P.I.O.

Sam Brownback, Governor

October revenue receipts

Oct. 31, 2014

TOPEKA – The Kansas Department of Revenue has collected \$1.8 billion in state general tax funds with tax receipts to date for fiscal year 2015 2.6 percent below the estimate.

Overall state general fund tax receipts were \$23 million below estimates with individual income tax receipts \$26.8 million below expectations.

“The primary reason for the shortfall with individual income tax receipts were increased refunds and lower balance due payments from extended returns,” said Secretary of Revenue Nick Jordan.

Tax payers who requested an extension to file their taxes had until Oct. 15 to file returns.

Refunds for tax year 2013 paid this month were \$43.4 million, or 26.2 percent, more than the \$34.4 million paid in October 2013. The larger refunds appear to be because of tax payers with investment income who overpaid estimated payments in 2013.

Balance due payments received this month were 51 percent below last year. The decrease is attributed to federal tax policy and how taxpayers reported capital gains and dividend income.

Sales and use tax receipts for fiscal year-to-date were \$5.7 million more than expected while monthly receipts were \$2.8 million above estimates.

“A 2.6 percent revenue variance for the fiscal year 2015 budget is certainly manageable through good fiscal governance,” said Budget Director Shawn Sullivan. “Moving forward, the Kansas economy shows signs of growth and we will continue to protect core services and invest in education while finding efficiencies in state government without cutting services.”

Sullivan previously outlined several cost-saving measures expected to save Kansas taxpayers more than \$100 Million. Those measures include refinancing bonds from 2005-2006 to lower rates; adopting IT standards and industry best practices; and savings related to the state wellness and health care services.

“Since our announcement last month, we continue to identify cost savings that streamline government operations without affecting our ability to serve the citizens of Kansas well and effectively,” Sullivan said.