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Individual income tax monthly receipts \$13 million more than estimates

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TOPEKA – Although individual income tax receipts beat estimates by \$13 million for the month of October, the gain was offset by lagging sale and use tax receipts that fell \$20.9 million short of expectations.

Total receipts for the fiscal year to date, reflecting money collected by the Kansas Department of Revenue and other agencies totaled \$1.8 billion.

Overall revenue receipts collections – which includes corporate franchise fee, insurance premiums, interest, net transfers, agency earnings and miscellaneous – were \$492 million for the month, or \$14.9 million short of expectations.

“Sales and use tax receipts have continued to follow the sluggish national trend and fell short of expectations, negating gains in individual income tax receipts,” said Revenue Secretary Nick Jordan.