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Kansas collects \$1.35 billion in the first quarter of the fiscal year

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TOPEKA – Total receipts for the first quarter of the fiscal year, reflecting money collected by the Kansas Department of Revenue and other agencies, totaled \$1.35 billion.

That was \$42.5 million, or 3.06 percent, below estimates for the quarter.

Revenue sources – corporate franchise fee, insurance premiums, interest, net transfers, agency earnings and miscellaneous – collected by agencies other than the Department of Revenue brought the total \$523.8 million receipts collected by the state for the month, \$13.2 million more than what was collected in September 2014 but \$31.7 million or 5.7 percent below estimates for the month.

Corporate income was \$7.5 million less than expected while individual income tax receipts were \$12.2 million shy of estimates for the month.

State sales tax receipts were \$12.5 million less than estimates.

“Many sectors showed growth, but the dramatic drop in oil, gas and farm income experienced across the Midwest states, also affected Kansas revenue,” said Revenue Secretary Nick Jordan.