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Revenue receipts total $143 million over last fiscal year

TOPEKA—The Kansas revenue report released Monday shows taxes totaled $1.516 billion so far this fiscal year, which puts it $142.83 million above last year and $73.09 million above estimates.

September tax collections totaled $602.59 million. Receipts show corporate, individual, and sales tax collections continue to exceed fiscal year to date revenue projections.

“Revenue receipts from individual income taxes are exceeding the revenue estimates,” Revenue Secretary Sam Williams said.

Revenue estimates are difficult to determine because holders of pass-through entities are not required by the new tax law to make estimated payments, as long as they pay their taxes in full by April 17, 2018. Additionally, employers are implementing the new withholding tables at varying rates. The combination of these two factors complicates revenue estimating for this fiscal year.

“We are going to continue watching and analyzing the trends of revenue receipts in the coming months,” Secretary Williams said. “I’m pleased to see continued strength in sales tax and corporate income tax revenue.”

Corporate income tax collections totaled $66.24 million in September, which is $3.79 million above last year at this time. This continues a trend of strong corporate receipts, led by gains in the manufacturing, trade, and transportation industries.

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