



Nick Jordan, Secretary
Jeannine Koranda,
Director of Communications

Sam Brownback, Governor

Total Tax receipts under estimates by \$1.7 million

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TOPEKA – Corporate, sales and use taxes reversed several months of weaker-than-expected receipts and total taxes were \$1.7 million below, or 99.63 percent of estimates.

Sales tax receipts were \$5.9 million more than expected, use tax receipts were up \$3.1 million and corporate income tax receipts were \$1.5 million higher than projected. Insurance premiums were \$6.7 million more than anticipated.

Individual income tax receipts - while \$6.9 million more than March 2014 - fell short of projections by \$14.4 million.

While revenue collections from all sources exceeded estimates by \$13 million, \$15.2 million of that is due to transfers approved in the budget that have yet to be incorporated into consensus revenue estimates.

“After a weak month in February, withholding rebounded in March but not quite as strongly as anticipated,” said Revenue Secretary Nick Jordan. “While corporate income, sales and use tax receipts are up, oil severance payments are down. It is a trend that is contributing to a sluggish economy in many rural counties which depend heavily on oil and commodities.”

Total tax receipts for the fiscal year through March are \$4.1 billion or \$81.3 million below estimates, which is \$53.1 million more than the previous fiscal year-to-date.