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Kansas ends the fiscal year with \$86.6 million more than projected

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TOPEKA – Kansas revenue receipts ended fiscal year 2013 on a high note Friday, beating estimates by \$86.6 million.

The revenue figures also reflect the state’s revenue picture six month after income tax rates were cut for every working Kansan on Jan. 1. While most people only think of taxes in mid-April when they file returns, people’s pay checks this year have benefited from those reduced withholding and individual income tax rates.

Revenue receipts also beat monthly projections by \$25.1 million, or 4.6 percent, overall and revenue receipts were \$159.6 million more than had been collected during the prior fiscal year.

“We are heading into fiscal year 2014 on firm financial footing and I’m pleased to see that Kansas’ economy continues to improve,” said Revenue Secretary Nick Jordan.