Revenue receipts in strong position to meet fiscal year estimates

TOPEKA—Total tax receipts so far this fiscal year total $4.8 billion, which is $673.61 million or 16.32 percent above last year at this time and $314.83 million above estimates for the year.

Income tax collections for the fiscal year are $603.95 million above last year and $325.73 million above current expectations.

“Total tax receipts remain strong and position the state well to meet fiscal year end consensus revenue estimates,” said Secretary Sam Williams. “The growth in receipts is primarily a function of state and federal tax policy changes. We won’t be able to distinguish any real economic growth until after the April 17th filing deadline.”

March tax receipts came in $60.91 million over last March and $39.47 million above current expectations. Individual income tax collections in March were $77.88 million above last year. Sales tax receipts are up for the year by $38.36 million over last year.

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