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KS Tax Revenue Down For June

(AP)--Kansas revenue was down \$34.5 million in the month of June.

The Kansas Department of Revenue attributes the largest shortfall to the receipts for corporate income taxes, saying the estimates missed the mark by \$20.3 million, or 25 percent.

Kansas concludes fiscal year 2016 down \$76.2 million. The state collected a total of \$6.1 billion for the year.

In an effort to make up the year-end shortfall, the state plans to borrow \$23.6 million from the Department of Transportation, the Department of Corrections and use unspent children's imitative funds from the Kansas State Department of Education.

The state will also delay its \$75 million payment to the Kansas Department of Education until the first week of July. A practice the state says it has done since 2014.

The revenue department says the state collected \$144.7 million more this year than in fiscal year 2015.

Associated Press