

KS' October sees strong tax receipts

(MSC News)--Kansas' October total tax receipts were \$740.1 million -- 11%, or \$73.2 million, above the estimate, and \$77.4 million, or 11.7%, more than October of last year. That's according to a release from the office of Kansas Governor Laura Kelly, which says October marks the 27th month in a row in which the state has exceeded its estimated collections.

According to the release, individual income tax collections were \$357.5 million, which is \$52.5 million, or 17.2%, more than the estimate. That is \$55.9 million, or 18.6%, more than October 2021. Corporate income tax collections were \$32.5 million for the month. That is \$0.5 million, or 1.6%, less than the estimate and 18.9% less than October 2021. Corporate receipts for the first four months of FY 2023 are 7.6% greater than the same period in 2021.

Retail sales tax collections were \$251.7 million, which is 9.4%, or \$21.7 million, more than the estimate. Those collections are \$24.0 million, or 10.5%, more than last October. Compensating use tax collections were \$70.0 million, which is \$2.0 million, or 2.7%, less than the estimate, but 3.6% more than October 2021.

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