

KS revenues fail expectations

(MSC News)--The State of Kansas ends February 2024 with total tax collections at \$521.4 million. That is \$33.1 million, or 6.0%, below the estimate. That's according to a release Monday from the office of Kansas Governor Laura Kelly, which says the total tax collections are down 5.2% from February 2023.

Individual income tax collections were \$173.6 million. That is \$46.4 million, or 21.1%, below the estimate, and down 17.9% from February 2023. Corporate income tax collections were \$21.1 million. That is \$5.1 million, or 31.6%, above the estimate and up 37.5% from February 2023.

Combined retail sales and compensating use tax receipts were \$252.6 million, which is \$10.4 million, or 4.0%, below the estimate and down \$15.4 million, or 5.7%, from February 2023.

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