

KS taxes exceed projections

(MSC News)--The State of Kansas ends January 2025 with total tax collections at \$942.8 million. That is \$15.9 million, or 1.7%, above the estimate. Total tax collections are up 1.5% from January 2024.

“While current revenues are in line with the estimates, it is important that we continue to focus on fiscal responsibility to ensure long term financial health in Kansas,” Governor Laura Kelly said.

Individual income tax collections were \$500.1 million, \$25.1 million or 5.3% above the estimate, and up 5.1% from January 2024. Corporate income tax collections were \$73.0 million, \$20.0 million or 21.5% below the estimate, and down 18.7% from January 2024.

“But for a tax system deployment on Friday, January 31, which delayed that day-individual income tax refunds to today, total taxes collected would have been extremely close to the forecasted amount for the month of January,” said Secretary of Revenue Mark Burghart.

Combined retail sales and compensating use tax receipts were \$348.8 million, \$11.8 million or 3.5% above the estimate, and up \$4.5 million or 1.3% from January 2024.

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