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NEWS RELEASE

State Releases September 2024 General Revenue Report

State Budget Director Dan Haug announced today that net general revenue collections for September 2024 increased 2.9 percent compared to those for September 2023, from \$1.21 billion last year to \$1.24 billion this year.

Net general revenue collections for 2025 fiscal year-to-date declined 4.0 percent compared to September 2023, from \$3.14 billion last year to \$3.02 billion this year.

GROSS COLLECTIONS BY TAX TYPE

Individual income tax collections

- Decreased 6.2 percent for the year, from \$1.99 billion last year to \$1.87 billion this year.
- Decreased 2.5 percent for the month.

Pass Through Entity tax collections

- Increased from \$0 to \$86.1 million this year.

Sales and use tax collections

- Decreased 4.5 percent for the year, from \$886.2 million last year to \$846.5 million this year.
- Decreased 1.2 percent for the month.

Corporate income and corporate franchise tax collections

- Decreased 2.5 percent for the year, from \$236.7 million last year to \$230.8 million this year.
- Decreased 0.5 percent for the month.

All other collections

- Increased 10.4 percent for the year, from \$220.4 million last year to \$243.4 million this year.
- Increased 29.0 percent for the month.

Refunds

- Increased 34.7 percent for the year, from \$191.0 million last year to \$257.3 million this year.
- Increased 27.4 percent for the month.

Pass-Through Entity tax collections were previously reported within Individual Income, which makes growth in Individual Income tax collections appear artificially low.

The figures included in the monthly general revenue report represent a snapshot in time and can vary widely based on a multitude of factors.

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