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## **NEWS RELEASE**

**For Immediate Release**  
**March 6, 2024**

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### **State Releases February 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for February 2024 grew 18.0 percent compared to those for February 2023, from \$703.5 million last year to \$830.3 million this year.

Net general revenue collections for 2024 fiscal year-to-date increased 1.3 percent compared to February 2023, from \$8.31 billion last year to \$8.42 billion this year.

#### **GROSS COLLECTIONS BY TAX TYPE**

##### **Individual income tax collections**

- Decreased 9.4 percent for the year, from \$6.07 billion last year to \$5.50 billion this year.
- Increased 51.8 percent for the month.

##### **Pass Through Entity tax collections**

- Increased from \$0 to \$382.7 million this year.

##### **Sales and use tax collections**

- Increased 11.3 percent for the year, from \$1.98 billion last year to \$2.21 billion this year.
- Increased 12.5 percent for the month.

##### **Corporate income and corporate franchise tax collections**

- Increased 2.2 percent for the year, from \$563.7 million last year to \$575.9 million this year.
- Increased 61.2 percent for the month.

##### **All other collections**

- Increased 31.4 percent for the year, from \$426.4 million last year to \$560.4 million this year.
- Increased 48.6 percent for the month.

##### **Refunds\***

- Increased 10.5 percent for the year, from \$731.0 million last year to \$807.8 million this year.
- Decreased 1.3 percent for the month.

*\*Reported refunds are artificially low due to a processing error that occurred in January and corrected in February.*

*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.*