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Missouri Tax Revenue Down in January

(AP) - Missouri's tax revenues were down in January but remain on an overall pace that is a little ahead of the previous fiscal year.

State financial figures released Tuesday show that Missouri's general revenues decreased by 9.5 percent in January compared with the same month a year ago.

Although it marks the start of a new calendar year, January is actually the seventh month of Missouri's fiscal year.

So far, Missouri's net general revenues are up 0.7 percent for the 2014 fiscal year when compared with the previous year.

The state has recorded increases in both income and sales tax revenue, but those have been partially offset by an increase in tax refunds.

Associated Press