KS tax collections down as January ends

(MSC News)--The State of Kansas ends January 2024 with total tax collections at \$928.6 million. That is \$64.1 million, or 6.5%, below the estimate. Total tax collections are down 11.3% from January 2023.

A State of Kansas news release shows that individual income tax collections were \$475.9 million. That is \$19.1 million, or 3.9%, below the estimate, and down 3.9% from January 2023. Corporate income tax collections were \$89.8 million. That is \$25.2 million, or 21.9%, below the estimate and down 45.9% from January 2023.

Combined retail sales and compensating use tax receipts were \$344.3 million, which is \$18.7 million, or 5.1%, below the estimate and down \$16.9 million, or 4.7%, from January 2023.

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