KS total tax collections exceed estimate

(MSC News)--Kansas Governor Laura Kelly, on Wednesday, announced that total tax-only collections for January were \$1.05 billion. That is \$56.2 million, or 5.7%, more than the January estimate. Those collections were also \$102.4 million, or 10.8%, more than January 2022.

Individual income tax collections were \$494.9 million in January. That is \$65.1 million, or 11.6%, less than the estimate and 8.7% less than January 2022. Corporate income tax collections were \$166.1 million, which is \$131.1 million, or 374.6%, more than the January 2023 estimate. Those collections are \$134.5 million, or 425.0%, more than January 2022.

Retail sales tax collections were \$275.2 million, which is \$4.8 million, or 1.7%, less than the January estimate but 6.6% more than January 2022. Compensating use tax collections were \$86.1 million, which is \$3.9 million, or 4.3%, less than the estimate, but 2.4% more than January 2022.

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