



STATE OF INDIANA

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The monthly revenue report for September 2017 state tax collections was released today.

Results

- General Fund revenues for September totaled \$1,416.7 million, which is \$66.4 million (4.5%) below estimate based on the April 12, 2017 forecast and \$30.1 million (2.1%) below revenue in September 2016.
- Sales tax collections totaled \$636.7 million for September, which is \$2.5 million (0.4%) below the monthly estimate but \$19.1 million (3.1%) above revenue in September 2016.
- Individual income tax collections totaled \$551.7 million for September, which is \$1.6 million (0.3%) below the monthly estimate but \$14.9 million (2.8%) above revenue in September 2016.
- Corporate tax collections totaled \$131.7 million for September, which is \$56.6 million (30.0%) below the monthly estimate and \$43.7 million (24.9%) below revenue in September 2016.
- Riverboat wagering collections totaled \$8.7 million for September, which is \$2.6 million (22.6%) below the monthly estimate and \$11.7 million (57.1%) below revenue in September 2016.
- Racino wagering collections totaled \$8.2 million for September, which is \$0.2 million (2.8%) above the monthly estimate but \$0.6 million (6.4%) below revenue in September 2016.

Commentary

Year-to-date General Fund collections totaled \$3,590.0 million, which is \$107.0 million (2.9%) below the April 2017 revenue forecast and \$8.9 million (0.2%) below collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$1,920.4 million, which is \$11.0 million (0.6%) below the April 2017 forecast but \$42.2 million (2.2%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$1,342.6 million, which is \$7.5 million (0.6%) below the April 2017 forecast but \$39.8 million (3.1%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled \$123.2 million, which is \$88.7 million (41.8%) below the April 2017 forecast and \$67.1 million (35.3%) below collections through the same period in the prior fiscal year. Corporate tax collections continue to be impacted by higher refunds, and lower taxable income resulting in fewer payments in September 2017 compared to the same period in fiscal year 2017.