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March revenue receipts beat estimates, Kansas \$130.7 million more in tax receipts than expected for the fiscal year to date

March 31, 2014

TOPEKA – March revenue receipts on Monday beat projections by \$12.3 million for the month with corporate income and sales tax receipts making strong showings.

“We’re seeing the Kansas economic engine running,” said Revenue Secretary Nick Jordan. “Companies are hiring, unemployment has significantly decreased compared to a year ago and people have more money to spend – which is reflected in increased sales tax receipts.”

For the second month in a row, monthly revenue receipts have topped not only estimates but actual collections from the year before. March 2014 tax receipts were \$15.8 million more than receipts collected in March 2013.

Corporate income tax receipts were \$17.8 million, or 59 percent, more than expected and sales tax receipts were \$7.3 million more than estimates.

Tax revenue receipts for the fiscal year to date are \$130.7 million more than estimates, or 3.4 percent.