Office of the Secretary 915 SW Harrison St. Topeka, KS 66612



Nick Jordan, Secretary Jeannine Koranda, P.I.O. Sam Brownback, Governor

Individual income tax receipts up \$8.7 million in March, overall receipts down \$11.2 million

March 31, 2015

Individual income tax receipts beat expectations Tuesday by \$8.7 million but it was not enough to offset shortfalls in oil and gas severance, corporate income and sales tax receipts.

March tax receipts ended \$11.2 million below expectations.

Corporate income tax receipts were \$8.2 million, or 18 percent, below expectations while sales and use tax receipts were \$7.8 million short, and oil and gas severance was \$5 million lower than expected.

"While the monthly receipts show a temporary shortfall, sales and use tax receipts for the fiscal year to date are \$40 million more than during first nine months of the prior fiscal year," said Revenue Secretary Nick Jordan. "I'm pleased to see individual income tax receipts \$8.7 million above what we expected, driven in part by strong employment growth."

- 30 -