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January revenue receipts \$16.8 million more than anticipated

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TOPEKA – Revenue receipts for three key economic indicators released Friday beat projections for January and indicate that Kansas’ economy continues to grow.

Corporate income tax receipts finished the month 225 percent more than expected, or \$11.2 million, while use tax receipts ended \$5.7 million, or 16 percent above estimates and individual income tax receipts were \$4.5 million more than expected.

State sales tax receipts missed projections by \$5 million, or 2.6 percent indicating a weaker than expected Christmas shopping season in December.

January tax receipts were \$16.8 more than expected putting the state \$21.1 million above estimates for fiscal year 2014.

“Corporate income, individual income and use tax receipts point to an economy where businesses are growing, purchasing equipment and creating jobs at a healthy rate,” said Revenue Secretary Nick Jordan.