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July tax collections show sustained revenue stability

TOPEKA—Tax collections show a continuation of the revenue stability displayed last fiscal year, with total taxes more than 10 percent above last July, according to the latest monthly revenue report released Wednesday.

July tax collections total \$499.04 million, which is 10.03 percent over last year, and 2.33 percent, or \$11.35 million over revised estimates.

“Fiscal year 2019 is starting much like we saw in the 12 months of fiscal year 2018, with collections above estimates, and above the previous year’s intake,” Revenue Secretary Sam Williams said. “We anticipate we will keep seeing this trend in the coming months.”

Because it’s the first month of the fiscal year, July is the only report where the numbers for the month and the fiscal year are the same. Individual income tax collections were \$227.69 million, or \$39.21 million above last year, exceeding estimates by \$7.69 million.

Sales tax collections totaled \$205.75 million, which is growth \$2.25 million over last year and \$753,000 above estimates.

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