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August collections put Kansas on track to meet estimates for fiscal year

TOPEKA—Corporate and sales tax revenue continue to grow over last year, with total fiscal year tax collections coming in at \$61.43 million over last year, according to data from the latest revenue report released Friday.

Tax collections for July and August, totaled \$913.87 million. That's \$15.76 million over estimates for that time frame.

Individual Income tax collections totaled \$384.16 million, \$38.29 million over last year, but \$5.84 million less than estimates predicted.

"We are still observing the effect of the tax increase and how it's playing out in businesses and with individuals across the state," said Revenue Secretary Sam Williams. "It's still too early to distinguish genuine growth with increased revenue from the tax increase."

Corporate tax revenues came in at \$24.86 million, while sales tax collections came in \$400.70 million, or 4.06 percent above last year.

Total tax collections came in at \$460.34 for August, which amounts to \$33.02 million over last year.

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