



STATE OF INDIANA

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The monthly revenue report for January 2017 state tax collections was released today.

Results

- General Fund revenues for January totaled \$1,502.2 million, which is \$0.5 million (0.03%) less than estimate based on the December 15, 2016 forecast but \$58.5 million (4.1%) above revenue in January 2016.
- Sales tax collections totaled \$731.9 million for January, which is \$25.8 million (3.7%) above the monthly estimate and \$32.2 million (4.6%) above revenue in January 2016.
- Individual income tax collections totaled \$683.6 million for January, which is \$19.5 million (2.8%) below the monthly estimate but \$54.2 million (8.6%) above revenue in January 2016.
- Corporate tax collections totaled negative \$1.5 million for January, which is \$7.0 million (128.3%) below the monthly estimate and \$27.7 million (105.9%) below revenue in January 2016.
- Riverboat wagering collections totaled \$28.4 million for January, which is \$0.7 million (2.3%) below the monthly estimate but \$0.4 million (1.5%) above revenue in January 2016.
- Racino wagering collections totaled \$8.9 million for January, which is \$0.2 million (1.8%) above the monthly estimate and \$0.9 million (11.9%) above revenue in January 2016.

Commentary

Year-to-date General Fund collections totaled \$8,570.4 million, which is \$34.6 million (0.4%) above the December 2016 revenue forecast and \$217.5 million (2.6%) above collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$4,443.8 million, which is \$58.7 million (1.3%) above the December 2016 forecast and \$139.3 million (3.2%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$3,205.8 million, which is \$21.1 million (0.7%) above the December 2016 forecast and \$147.9 million (4.8%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled \$355.3 million, which is \$40.9 million (10.3%) below the December 2016 forecast and \$50.7 million (12.5%) below collections through the same period in the prior fiscal year.