



STATE OF INDIANA

Eric J. Holcomb
Governor

STATE BUDGET AGENCY

212 State House
Indianapolis, Indiana 46204-2796
317-232-5610

Jason D. Dudich
Director

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

Results

- General Fund revenues for November totaled \$1,015.0 million, which is \$13.0 million (1.3%) below estimate based on the April 12, 2017 forecast but \$16.6 million (1.7%) above revenue in November 2016.
- Sales tax collections totaled \$617.5 million for November, which is \$6.5 million (1.1%) above the monthly estimate and \$18.0 million (3.0%) above revenue in November 2016.
- Individual income tax collections totaled \$363.9 million for November, which is \$3.3 million (0.9%) above the monthly estimate and \$11.4 million (3.2%) above revenue in November 2016.
- Corporate tax collections totaled (\$33.8) million for November, which is \$31.8 million (1652.0%) below the monthly estimate and \$15.7 million (87.3%) below revenue in November 2016.
- Riverboat wagering collections totaled \$24.4 million for November, which is \$3.2 million (15.3%) above the monthly estimate and \$3.7 million (17.9%) above revenue in November 2016.
- Racino wagering collections totaled \$9.7 million for November, which is \$2.7 million (37.9%) above the monthly estimate and \$2.6 million (35.9%) above revenue in November 2016.

Commentary

Year-to-date General Fund collections totaled \$5,769.7 million, which is \$149.5 million (2.5%) below the April 2017 revenue forecast but \$8.7 million (0.2%) above collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$3,173.8 million, which is \$2.0 million (0.1%) above the April 2017 forecast and \$74.0 million (2.4%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$2,179.1 million, which is \$2.3 million (0.1%) below the April 2017 forecast but \$60.1 million (2.8%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled \$79 million, which is \$158.4 million (66.7%) below the April 2017 forecast and \$110.5 million (58.3%) below collections through the same period in the prior fiscal year. Corporate refunds continue to outpace amounts distributed through this time in fiscal year 2017. Refunds are up by over \$76.6 million, or 100%. SBA continues to work with the Department of Revenue regarding the increased refund activity.