



STATE OF INDIANA

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The monthly revenue report for September 2014 state tax collections was released today. Charts showing September 2014 data (year-over-year growth and comparisons to monthly estimates) also are located on the Management and Performance Hub website under the State Tax Revenue section: <http://www.in.gov/mp/starevenue.html>.

Results

- State general fund revenues for September were \$1,484.8 million, which is \$5.6 million (0.4%) below the estimate based on the December 20, 2013 forecast but \$24.4 million (1.7%) above revenue in September 2013.
- Sales tax collections were \$604.5 million for September, which is \$0.1 million below the estimate for the month and \$16.9 million (2.9%) above revenue in September 2013.
- Individual income tax collections totaled \$550.6 million for the month, which is \$41.1 million (6.9%) below the estimate for the month but \$9.2 million (1.7%) above revenue in September 2013.
- Corporate income tax collections were \$227.3 million, which is \$38.3 million (20.3%) above estimate for the month and \$30.1 million (15.3%) above revenue in September 2013.

Commentary

After the first quarter of fiscal year 2015, state general fund revenues were \$38.7 million (1.1%) below the December 20, 2013 projected forecast but \$50.2 million (1.5%) above collections in the first quarter of fiscal year 2014.

Sales tax collections for the first quarter of fiscal 2015 were \$15.3 million (0.8%) above estimate and \$86.4 million (4.9%) above collections in the first quarter of fiscal year 2014.

Individual income tax collections for the first quarter of fiscal 2015 have grown by \$50.2 million (4.3%) over the same period a year ago, but are \$49.7 million (3.9%) below estimate.

Corporate tax collections for the first quarter of 2015 declined \$9.9 million below collections the same period a year ago, but were \$11.4 million (5.2%) above estimate.