



STATE OF INDIANA

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The monthly revenue report for February state tax collections was released today. Charts visualizing revenue data are located on the Management and Performance Hub under the State Tax Revenue section: <http://www.in.gov/mph/staterevenue.html>.

Results

- General Fund collections for February totaled \$718.6 million, which is \$44.8 million (6.6%) more than the monthly estimate but \$26.8 million (3.6%) below February 2015 revenue.
- Sales tax collections totaled \$536.1 million for February, which is \$23.9 million (4.3%) below the monthly estimate and \$0.4 million (0.1%) above revenue in February 2015.
- Individual income tax collections totaled \$115.1 million for February, which is \$65.2 million (131.0%) above the monthly estimate but \$9.1 million (7.3%) below revenue in February 2015.
- Corporate tax collections totaled negative \$16.0 million for February, which is \$8.2 million (105.4%) below the monthly estimate and \$23.8 million (306.3%) below revenue in February 2015. Timing of corporate tax refunds is responsible for the variance.
- Riverboat wagering collections totaled \$33.8 million for February, which is \$2.2 million (6.9%) above the monthly estimate and \$0.6 million (1.7%) above revenue in February 2015.
- Racino wagering collections totaled \$10.2 million for February, which is \$1.3 million (14.6%) above the monthly estimate and \$0.4 million (3.7%) above revenue in February 2015.

Commentary

Year-to-date General Fund collections totaled \$9,071.4 million, which is \$52.0 million (0.6%) higher than estimated, and \$34.1 million (0.4%) above collections for the same period last year.

Sales tax collections through eight months of fiscal year 2016 were \$68.5 million (1.4%) below estimate and \$20.7 million (0.4%) below collections through eight months of fiscal year 2015.

Individual income tax collections through eight months of fiscal year 2016 have grown by \$96.1 million (3.1%) over the same period a year ago and were \$119.7 million (3.9%) above the year-to-date estimate.

Corporate collections eight months into fiscal year 2016 were \$51.4 million (11.6%) below year-to-date collections of fiscal year 2015 and \$30.4 million (7.2%) below the year-to-date estimate.