



STATE OF INDIANA

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The monthly revenue report for October 2018 state tax collections was released today.

Results

- General Fund revenues for October totaled \$1,158.5 million, which is \$34.7 million (2.9%) below estimate based on the December 18, 2017 revised revenue forecast and \$6.2 million (0.5%) below revenue in October 2017.

While most revenue sources came in above estimates and prior year, individual income tax collections for the month of October came in lower. As mentioned previously, significant monthly fluctuations in individual income tax collections are expected (5 Fridays, timing of payments etc.) and revenues are better interpreted within the context of the longer term trend for fiscal year 2019.

- Sales tax collections totaled \$675.4 million for October, which is \$15.2 million (2.3%) above the monthly estimate and \$39.5 million (6.2%) above revenue in October 2017.
- Individual income tax collections totaled \$401.9 million for October, which is \$65.7 million (14.0%) below the monthly estimate and \$70.7 million (15.0%) below revenue in October 2017.
- Corporate tax collections totaled \$12.0 million for October, which is \$5.9 million (97.7%) above the monthly estimate and \$22.5 million (214.6%) above revenue in October 2017.
- Riverboat wagering collections totaled \$21.2 million for October, which is \$5.3 million (33.4%) above the monthly estimate and \$2.5 million (13.4%) above revenue in October 2017.
- Racino wagering collections totaled \$7.9 million for October, which is \$1.2 million (17.7%) above the monthly estimate and \$0.8 million (11.6%) above revenue in October 2017.

Commentary

Year-to-date General Fund collections totaled \$4,998.2 million, which is \$92.1 million (1.9%) above the December 2017 revised revenue forecast and \$243.5 million (5.1%) above collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$2,674.0 million, which is \$36.9 million (1.4%) above the December 2017 revised revenue forecast and \$117.7 million (4.6%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$1,829.6 million, which is \$1.6 million (0.1%) below the December 2017 revised revenue forecast but \$14.5 million (0.8%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled \$193.8 million, which is \$13.2 million (7.3%) above the December 2017 revised revenue forecast and \$81.0 million (71.9%) above collections through the same period in the prior fiscal year.