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| **Eric R. Greitens**  Governor | State of Missouri  OFFICE OF ADMINISTRATION  Post Office Box 809  Jefferson City, Missouri 65102  Phone: (573) 751-1851  FAX: (573) 751-1212 | **Sarah H. Steelman**  Commissioner |

**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**August 2, 2017 573-751-2345**

**State Releases July 2017 General Revenue Report**

State Budget Director Dan Haug announced today that July 2017 net general revenue collections increased 5.7 percent compared to July 2016, from $543.1 million last year to $574.2 million this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Increased 6.6 percent for the year, from $415.4 million last year to $443.0 million this year.

# Sales and use tax collections

* Decreased 2.3 percent for the year from $154.4 million last year to $150.9 million this year.

# Corporate income and corporate franchise tax collections

* Increased 34.9 percent for the year, from $13.0 million last year to $17.6 million this year.

# All other collections

* Increased 195.7 percent for the year, from $6.2 million last year to $18.4 million this year.

# Refunds

* Increased 21.2 percent for the year, from $46.0 million last year to $55.7 million this year.

Note: The FY 2018 total refund line includes Debt Offset Escrow amounts, which had not previously been included in the FY 2017 refund amount.

Director Haug also noted the General Revenue Fund borrowed $200 million from the Budget Reserve Fund for cash flow purposes. The funds will be repaid before the Constitutional deadline of May 15, 2018.

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