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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**May 7, 2020 573-751-2345**

**State Releases April 2020 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for April 2020 decreased 54.3 percent compared to those for April 2019, from $1.59 billion last year to $725.2 million this year.

Net general revenue collections for 2020 fiscal year-to-date decreased 6.1 percent compared to April 2019, from $8.02 billion last year to $7.53 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 9.6 percent for the year, from $6.42 billion last year to $5.8 billion this year.
* Decreased 63.9 percent for the month.

# Sales and use tax collections

* Increased 2.3 percent for the year, from $1.84 billion last year to $1.88 billion this year.
* Increased 0.2 percent for the month.

# Corporate income and corporate franchise tax collections

* Decreased 11.4 percent for the year, from $435.1 million last year to $385.7 million this year.
* Decreased 66.3 percent for the month.

# All other collections

* Decreased 2.0 percent for the year, from $405.4 million last year to $397.3 million this year.
* Increased 1.8 percent for the month.

# Refunds

* Decreased 13.5 percent for the year, from $1.08 billion last year to $934.1 million this year.
* Decreased 81.2 percent for the month.

Director Haug noted the General Revenue Fund borrowed $100 million from the Budget Reserve Fund for cash flow purposes.

Director Haug also noted the General Revenue Fund repaid the $100 million borrowed from the Budget Reserve Fund during fiscal year 2020, well ahead of the Constitutional deadline of May 15th.

*The figures included in the monthly general revenue report represent a snapshot in time and can vary widely based on a multitude of factors.*

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