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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**November 4, 2020 573-751-2345**

**State Releases October 2020 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for October 2020 decreased 4.2 percent compared to those for October 2019, from $659.6 million last year to $631.9 million this year.

Net general revenue collections for 2021 fiscal year-to-date increased 25.3 percent compared to October 2019, from $2.97 billion last year to $3.72 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Increased 33.7 percent for the year, from $2.12 billion last year to $2.84 billion this year.
* Decreased 6.5 percent for the month.

# Sales and use tax collections

* Increased 2.1 percent for the year, from $757.4 million last year to $773.6 million this year.
* Increased 0.1 percent for the month.

# Corporate income and corporate franchise tax collections

* Increased 64.7 percent for the year, from $168.4 million last year to $277.3 million this year.
* Increased 43.2 percent for the month.

# All other collections

* Decreased 0.8 percent for the year, from $133.7 million last year to $132.7 million this year.
* Increased 35.1 percent for the month.

# Refunds

* Increased 41.1 percent for the year, from $212.2 million last year to $299.2 million this year.
* Increased 14.2 percent for the month.

*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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