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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**February 8, 2023 573-751-2345**

**State Releases January 2023 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for January 2023 increased 55.1 percent compared to those for January 2022, from $882.1 million last year to $1.37 billion this year.

Net general revenue collections for 2023 fiscal year-to-date increased 15.6 percent compared to January 2022, from $6.58 billion last year to $7.61 billion this year.

**GROSS COLLECTIONS BY TAX TYPE**

**Individual income tax collections**

* Increased 14.5 percent for the year, from $4.67 billion last year to $5.34 billion this year.
* Increased 21.0 percent for the month.

**Sales and use tax collections**

* Increased 10.1 percent for the year, from $1.60 billion last year to $1.77 billion this year.
* Increased 5,068.6 percent for the month.

**Corporate income and corporate franchise tax collections**

* Increased 21.5 percent for the year, from $452.2 million last year to $549.2 million this year.
* Increased 32.6 percent for the month.

**All other collections**

* Increased 38.1 percent for the year, from $279.9 million last year to $386.4 million this year.
* Increased 109.3 percent for the month.

**Refunds**

* Increased 3.7 percent for the year, from $426.4 million last year to $442.4 million this year.
* Decreased 13.2 percent for the month.

*The growth rate shown for total Sales and Use Tax is artificially high as the collections amount last January (2022) was artificially low as it reflected a correction made for the December 2021 distribution error.*

*The growth rate for individual income tax is artificially high due to an individual fraud scheme. The fraudulent payments will be reversed during February 2023.*

*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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