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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**March 3, 2023 573-751-2345**

**State Releases February 2023 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for February 2023 decreased 9.9 percent compared to those for February 2022, from $781.0 million last year to $703.5 million this year.

Net general revenue collections for 2023 fiscal year-to-date increased 12.9 percent compared to February 2022, from $7.36 billion last year to $8.31 billion this year.

**GROSS COLLECTIONS BY TAX TYPE**

**Individual income tax collections**

* Increased 12.4 percent for the year, from $5.39 billion last year to $6.07 billion this year.
* Decreased 0.8 percent for the month.

**Sales and use tax collections**

* Increased 9.2 percent for the year, from $1.82 billion last year to $1.98 billion this year.
* Increased 2.5 percent for the month.

**Corporate income and corporate franchise tax collections**

* Increased 20.2 percent for the year, from $469.1 million last year to $563.7 million this year.
* Decreased 13.9 percent for the month.

**All other collections**

* Increased 42.0 percent for the year, from $300.2 million last year to $426.4 million this year.
* Increased 96.8 percent for the month.

**Refunds**

* Increased 17.7 percent for the year, from $620.8 million last year to $731.0 million this year.
* Increased 48.5 percent for the month.

*The growth rate for individual income tax is artificially low due to an individual fraud scheme that attempted to make fake income tax payments from fake bank accounts with the intent to trigger a refund in the Department of Revenue’s payment system. The fraudulent payments made in January were reversed during February 2023. The Department of Revenue’s Taxation Division confirmed that no Missouri taxpayer money was lost. This fraudulent scheme was reported to law enforcement.*

*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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