|  |  |  |
| --- | --- | --- |
|  | INSEAL |  |
| **Michael L. Parson**  Governor | State of Missouri  OFFICE OF ADMINISTRATION  Post Office Box 809  Jefferson City, Missouri 65102  Phone: (573) 751-1851 | **Kenneth J. Zellers**  Commissioner |

**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**February 7, 2024 573-751-2345**

**State Releases January 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for January 2024 grew 6.3 percent compared to those for January 2023, from $1.37 billion last year to $1.45 billion this year.

Net general revenue collections for 2024 fiscal year-to-date decreased 0.2 percent compared to January 2023, from $7.61 billion last year to $7.59 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 17.6 percent for the year, from $5.34 billion last year to $4.40 billion this year.
* Increased 4.0 percent for the month.

# Pass Through Entity tax collections

* Increased from $0 to $688.5 million this year.

# Sales and use tax collections

* Increased 11.2 percent for the year, from $1.77 billion last year to $1.97 billion this year.
* Increased 14.8 percent for the month.

# Corporate income and corporate franchise tax collections

* Increased 0.6 percent for the year, from $549.2 million last year to $552.5 million this year.
* Decreased 12.5 percent for the month.

# All other collections

* Increased 29.6 percent for the year, from $386.4 million last year to $501.0 million this year.
* Increased 38.3 percent for the month.

# Refunds\*

* Increased 18.2 percent for the year, from $442.4 million last year to $522.9 million this year.
* Increased 198.2 percent for the month.

*\*Reported refunds are artificially high due to a processing error. This will be corrected on the February report.*

*Pass-Through Entity tax collections were previously reported within Individual Income, which makes growth in Individual Income tax collections appear artificially low.*

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

###