|  |  |  |
| --- | --- | --- |
|  | 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**

**March 6, 2024 573-751-2345**

**State Releases February 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for February 2024 grew 18.0 percent compared to those for February 2023, from $703.5 million last year to $830.3 million this year.

Net general revenue collections for 2024 fiscal year-to-date increased 1.3 percent compared to February 2023, from $8.31 billion last year to $8.42 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 9.4 percent for the year, from $6.07 billion last year to $5.50 billion this year.
* Increased 51.8 percent for the month.

# Pass Through Entity tax collections

* Increased from $0 to $382.7 million this year.

# Sales and use tax collections

* Increased 11.3 percent for the year, from $1.98 billion last year to $2.21 billion this year.
* Increased 12.5 percent for the month.

# Corporate income and corporate franchise tax collections

* Increased 2.2 percent for the year, from $563.7 million last year to $575.9 million this year.
* Increased 61.2 percent for the month.

# All other collections

* Increased 31.4 percent for the year, from $426.4 million last year to $560.4 million this year.
* Increased 48.6 percent for the month.

# Refunds\*

* Increased 10.5 percent for the year, from $731.0 million last year to $807.8 million this year.
* Decreased 1.3 percent for the month.

*\*Reported refunds are artificially low due to a processing error that occurred in January and corrected in February.*

*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.*

###