**NEWS RELEASE**

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**State Releases March 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for March 2024 declined 6.4 percent compared to those for March 2023, from $959.7 million last year to $898.6 million this year.

Net general revenue collections for 2024 fiscal year-to-date increased 0.5 percent compared to March 2023, from $9.27 billion last year to $9.32 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 10.0 percent for the year, from $6.92 billion last year to $6.22 billion this year.
* Decreased 14.5 percent for the month.

# Pass Through Entity tax collections

* Increased from $0 to $439.4 million this year.

# Sales and use tax collections

* Increased 9.1 percent for the year, from $2.22 billion last year to $2.42 billion this year.
* Decreased 10.0 percent for the month.

# Corporate income and corporate franchise tax collections

* Increased 1.6 percent for the year, from $627.9 million last year to $637.7 million this year.
* Decreased 3.6 percent for the month.

# All other collections

* Increased 28.1 percent for the year, from $557.4 million last year to $714.3 million this year.
* Increased 17.5 percent for the month.

# Refunds

* Increased 6.6 percent for the year, from $1.05 billion last year to $1.12 billion this year.
* Decreased 2.4 percent for the month.

*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.*

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