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|  | INSEAL |  |
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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

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

**State Releases May 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for May 2024 declined 7.9 percent compared to those for May 2023, from $1.59 billion last year to $1.47 billion this year.

Net general revenue collections for 2024 fiscal year-to-date increased 1.3 percent compared to May 2023, from $12.01 billion last year to $12.17 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 9.8 percent for the year, from $9.22 billion last year to $8.32 billion this year.
* Decreased 25.5 percent for the month.

# Pass Through Entity tax collections

* Increased from $0 to $707.5 million this year.

# Sales and use tax collections

* Increased 10.4 percent for the year, from $2.68 billion last year to $2.96 billion this year.
* Increased 12.2 percent for the month.

# Corporate income and corporate franchise tax collections

* Increased 0.6 percent for the year, from $887.8 million last year to $893.0 million this year.
* Decreased 13.2 percent for the month.

# All other collections

* Increased 22.2 percent for the year, from $722.8 million last year to $883.4 million this year.
* Increased 29.5 percent for the month.

# Refunds

* Increased 6.3 percent for the year, from $1.50 billion last year to $1.60 billion this year.
* Increased 17.7 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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