**For Immediate Release November 6, 2024**

**NEWS RELEASE**

**State Releases October 2024 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for October 2024 decreased 0.8 percent compared to those for October 2023, from $898.3 million last year to $890.9 million this year.

Net general revenue collections for 2025 fiscal year-to-date declined 3.3 percent compared to October 2023, from $4.04 billion last year to $3.91 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Decreased 6.7 percent for the year, from $2.64 billion last year to $2.46 billion this year.
* Decreased 7.9 percent for the month.

# Pass Through Entity tax collections

* Increased from $0 to $129.8 million this year.

# Sales and use tax collections

* Decreased 2.5 percent for the year, from $1.14 billion last year to $1.12 billion this year.
* Increased 4.2 percent for the month.

# Corporate income and corporate franchise tax collections

* Decreased 8.7 percent for the year, from $311.7 million last year to $284.5 million this year.
* Decreased 28.5 percent for the month.

# All other collections

* Increased 10.7 percent for the year, from $264.6 million last year to $293.0 million this year.
* Increased 12.3 percent for the month.

# Refunds

* Increased 19.5 percent for the year, from $313.7 million last year to $374.8 million this year.
* Decreased 4.2 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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