**For Immediate Release February 5, 2025**

**State Releases January 2025 General Revenue Report**

State Budget Director Dan Haug announced today that net general revenue collections for January 2025 decreased 11.5 percent compared to those for January 2024, from $1.45 billion last year to $1.29 billion this year.

Net general revenue collections for 2025 fiscal year-to-date decreased 2.2 percent compared to January 2024, from $7.59 billion last year to $7.42 billion this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Increased 5.9 percent for the year, from $4.40 billion last year to $4.66 billion this year.
* Decreased 26.9 percent for the month.

# Pass Through Entity tax collections

* Decreased 42.3 percent for the year, from $688.5 million last year to $397.1 million this year.
* Increased 435.9 percent for the month.

# Sales and use tax collections

* Decreased 3.0 percent for the year, from $1.97 billion last year to $1.91 billion this year.
* Decreased 11.1 percent for the month.

# Corporate income and corporate franchise tax collections

* Decreased 8.6 percent for the year, from $552.5 million last year to $505.2 million this year.
* Decreased 8.7 percent for the month.

# All other collections

* Increased 4.2 percent for the year, from $501.0 million last year to $522.1 million this year.
* Decreased 13.0 percent for the month.

# Refunds

* Increased 8.3 percent for the year, from $522.9 million last year to $566.4 million this year.
* Increased 15.5 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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