



STATE OF INDIANA

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The monthly revenue report for August 2018 state tax collections was released today.

Results

- General Fund revenues for August totaled \$1,059.8 million, which is \$19.6 million (1.8%) below estimate based on the December 18, 2017 revised revenue forecast but \$39.0 million (3.8%) above revenue in August 2017.
- Sales tax collections totaled \$661.2 million for August, which is \$7.4 million (1.1%) above the monthly estimate and \$31.8 million (5.0%) above revenue in August 2017.
- Individual income tax collections totaled \$358.5 million for August, which is \$33.9 million (8.6%) below the monthly estimate and \$4.5 million (1.2%) below revenue in August 2017. While August's results were impacted by lower than expected non-resident partnership withholdings, individual income tax collections are at the year to date estimate.
- Corporate tax collections totaled negative \$18.8 million for August, which is \$1.5 million (9.0%) below the monthly estimate but \$7.7 million (29.2%) above revenue in August 2017.
- Riverboat wagering collections totaled \$10.7 million for August, which is \$10.1 million (1,724.3%) above the monthly estimate and \$10.0 million (1,452.8%) above revenue in August 2017.
- Racino wagering collections totaled \$8.5 million for August, which is \$2.4 million (22.4%) below the monthly estimate and \$3.0 million (26.4%) below revenue in August 2017.

Commentary

Year-to-date General Fund collections totaled \$2,231.9 million, which is \$8.1 million (0.4%) below the December 2017 revised revenue forecast but \$58.6 million (2.7%) above collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$1,340.7 million, which is \$3.8 million (0.3%) above the December 2017 revised revenue forecast and \$57.0 million (4.4%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$799.7 million, which is \$0.6 million (0.1%) below the December 2017 revised revenue forecast but \$8.2 million (1.0%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled negative \$0.8 million, which is \$21.4 million (2,642.6%) below the December 2017 revised revenue forecast and \$13.8 million (162.2%) below collections through the same period in the prior fiscal year.