



STATE OF INDIANA

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The monthly revenue report for December 2014 state tax collections was released today. This is the first revenue report issued since the December 18, 2014 revenue forecast, which revised revenue projections for FY15, FY16, and FY17. Charts visualizing December 2014 data (year-over-year growth and comparisons to monthly estimates) also are located on the Management and Performance Hub website under the State Tax Revenue section: <http://www.in.gov/mp/staterenue.html>.

Results

- State general fund revenues for December were \$1,319.1 million, which is \$25.6 million (2.0%) above the estimate based on the revised forecast and \$0.8 million (0.1%) above revenue in December 2013.
- Sales tax collections were \$611.3 million for December, which is \$23.1 million (3.9%) above the revised estimate for the month and \$42.1 million (7.4%) above revenue in December 2013.
- Individual income tax collections totaled \$386.1 million for the month, which is \$8.3 million (2.1%) below the revised estimate for the month and \$46.2 million (10.7%) below revenue in December 2013.
- Corporate tax collections were \$174.5 million for the month, which is \$0.2 million (0.1%) above the revised estimate for the month and \$1.2 million (0.7%) below revenue in December 2013.
- Riverboat wagering collections were \$30.9 million for December, which is \$1.8 million (6.3%) above the revised estimate.
- Racino wagering collections totaled \$8.6 million for the month, which is \$0.5 million (6.4%) above the revised estimate.

Commentary

For the first six months of fiscal year 2015, total state general fund revenues were \$6,926.3 million, which is \$25.7 million (0.4%) below the December 18, 2014 forecast but \$198.2 million (2.9%) above collections in the first six months of fiscal year 2014.

Sales tax collections through six months of fiscal year 2015 were \$58.3 million (1.6%) above the revised estimate and \$211.1 million (6.2%) above collections through six months of fiscal year 2014.

Individual income tax collections through six months of fiscal year 2015 have grown by \$122.5 million (5.5%) over the same period a year ago but were \$73.8 million (3.0%) below the revised estimate year to date.

Corporate tax collections through six months of fiscal year 2015 were \$23.9 million (5.2%) below collections the same period a year ago and were \$7.1 million (1.6%) below the revised estimate year to date.