



STATE OF INDIANA

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The monthly revenue report for February 2015 state tax collections was released today. Charts visualizing February 2015 data (year-over-year growth and comparisons to monthly estimates) are located on the Management and Performance Hub website under the State Tax Revenue section: <http://www.in.gov/mph/staterevenue.html>.

Results

- State general fund revenues for February were \$745.4 million, which is \$1.9 million (0.3%) below the estimate based on the December 18, 2014 revised forecast and \$37.0 million (5.2%) above revenue in February 2014.
- Sales tax collections were \$535.6 million for February, which is \$19.2 million (3.5%) below the monthly estimate and \$23.6 million (4.6%) above revenue in February 2014.
- Individual income tax collections totaled \$124.1 million for the month, which is \$6.6 million (5.1%) below the revised monthly estimate and \$3.2 million (2.6%) above revenue in February 2014.
- Corporate tax collections were \$7.8 million for the month, which is \$20.7 million (159.9%) above the revised monthly estimate.
- Riverboat wagering collections were \$33.2 million for February, which is \$0.3 million (1.0%) above the revised monthly estimate.
- Racino wagering collections totaled \$9.8 million for the month, which is \$0.3 million (2.7%) below the revised monthly estimate.

Commentary

For the first eight months of fiscal year 2015, total state general fund revenues were \$9,037.4 million, which is \$91.1 million (1.0%) below the estimates based on the December 18, 2014 forecast but \$267.7 million (3.1%) above collections in the first eight months of fiscal year 2014.

Sales tax collections through the first eight months of fiscal year 2015 were \$31.0 million (0.6%) above the revised estimate and \$272.4 million (5.9%) above collections through the same period of fiscal year 2014.

Individual income tax collections through the first eight months of fiscal year 2015 have grown by \$127.2 million (4.3%) over the same period of fiscal year 2014 but were \$131.7 million (4.1%) below the revised estimate year to date.

Corporate tax collections through the first eight months of fiscal year 2015 were \$14.6 million (3.2%) below collections the same period a year ago and were \$7.8 million (1.8%) above the revised estimate year to date.