



# STATE OF INDIANA

**Michael R. Pence**  
Governor

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## STATE BUDGET AGENCY

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The monthly revenue report for January state tax collections was released today. Charts visualizing revenue data are located on the Management and Performance Hub under the State Tax Revenue section: <http://www.in.gov/mp/staterenue.html>.

### Results

- General Fund collections for January totaled \$1,443.7 million, which is \$23.9 million (1.7%) more than the monthly estimate and \$78.1 million (5.7%) above January 2015 revenue.
- Sales tax collections totaled \$699.7 million for January, which is \$0.8 million (0.1%) above the monthly estimate and \$16.5 million (2.4%) above revenue in January 2015.
- Individual income tax collections totaled \$629.4 million for January, which is \$2.0 million (0.3%) below the monthly estimate but \$36.5 million (6.2%) above revenue in January 2015.
- Corporate tax collections totaled \$26.1 million for January, which is \$24.2 million (1,262.2%) above the monthly estimate and \$28.9 million (1,039.9%) above revenue in January 2015. Lower corporate tax refunds for the month are contributing to better than expected corporate collections for January.
- Riverboat wagering collections totaled \$28.0 million for January, which is \$2.2 million (7.2%) below the monthly estimate and \$7.1 million (20.3%) below revenue in January 2015.
- Racino wagering collections totaled \$7.9 million for January, which is \$0.5 million (5.8%) below the monthly estimate and \$2.1 million (21.1%) below revenue in January 2015.

### Commentary

Year-to-date General Fund collections totaled \$8,352.8 million, which is \$7.2 million (0.1%) higher than estimated, and \$60.9 million (0.7%) above collections for the same period last year.

Sales tax collections through seven months of fiscal year 2016 were \$44.6 million (1.0%) below estimate and \$21.1 million (0.5%) below collections through seven months of fiscal year 2015.

Individual income tax collections through seven months of fiscal year 2016 have grown by \$105.2 million (3.6%) over the same period a year ago and were \$54.5 million (1.8%) above the year-to-date estimate.

Corporate collections seven months into fiscal year 2016 were \$27.6 million (6.4%) below year-to-date collections of fiscal year 2015 and \$22.2 million (5.2%) below the year-to-date estimate.