



STATE OF INDIANA

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The monthly revenue report for March 2017 state tax collections was released today.

Results

- General Fund revenues for March totaled \$1,059.2 million, which is \$0.2 million (0.02%) above estimate based on the December 15, 2016 forecast and \$19.9 million (1.9%) above revenue in March 2016.
- Sales tax collections totaled \$572.5 million for March, which is \$2.9 million (0.5%) above the monthly estimate and \$10.0 million (1.8%) above revenue in March 2016.
- Individual income tax collections totaled \$306.4 million for March, which is \$29.6 million (8.8%) below the monthly estimate but \$19.2 million (6.7%) above revenue in March 2016.
- Corporate tax collections totaled positive \$80.9 million for March, which is \$17.6 million (27.8%) above the monthly estimate but \$11.9 million (12.8%) below revenue in March 2016.
- Riverboat wagering collections totaled \$44.2 million for March, which is \$8.7 million (24.5%) above the monthly estimate and \$0.2 million (0.5%) above revenue in March 2016. An additional Wednesday in March led to higher riverboat wagering collections for the month. State Budget Agency expects riverboat wagering revenue to be close to the year-to-date forecast in April.
- Racino wagering collections totaled \$13.4 million for March, which is \$2.0 million (17.9%) above the monthly estimate and \$1.3 million (10.9%) above revenue in March 2016. An additional Wednesday in March led to higher racino wagering collections for the month. State Budget Agency expects racino wagering revenue to be close to the year-to-date forecast in April.

Commentary

Year-to-date General Fund collections totaled \$10,428.0 million, which is \$169.1 million (1.6%) above the December 2016 revenue forecast and \$317.3 million (3.1%) above collections through the same period in the prior fiscal year.

Year-to-date sales tax collections totaled \$5,584.1 million, which is \$67.3 million (1.2%) above the December 2016 forecast and \$181.1 million (3.4%) above collections through the same period in the prior fiscal year.

Year-to-date individual income tax collections totaled \$3,647.2 million, which is \$88.0 million (2.5%) above the December 2016 forecast and \$187.2million (5.4%) above collections through the same period in the prior fiscal year.

Year-to-date corporate tax collections totaled \$453.4 million, which is \$2.2 million (0.5%) above the December 2016 forecast but \$29.4 million (6.1%) below collections through the same period in the prior fiscal year.