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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

**August 2, 2016 573-751-2345**

**State Releases July 2016 General Revenue Report**

State Acting Budget Director Dan Haug announced today that July 2016 net general revenue collections increased 7.2 percent compared to July 2015, from $506.9 million last year to $543.1 million this year.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Increased 5.9 percent for the year, from $392.3 million last year to $415.4 million this year.

# Sales and use tax collections

* Increased 4.2 percent for the year from $148.2 million last year to $154.4 million this year.

# Corporate income and corporate franchise tax collections

* Decreased 36.6 percent for the year, from $20.6 million last year to $13.0 million this year.

# All other collections

* Decreased 59.4 percent for the year, from $15.3 million last year to $6.2 million this year.

# Refunds

* Decreased 34.0 percent for the year, from $69.6 million last year to $46.0 million this year.

Acting Director Haug also noted the General Revenue Fund borrowed $250 million from the Budget Reserve Fund for cash flow purposes. The funds will be repaid before the Constitutional deadline of May 15, 2017.

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