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**NEWS RELEASE**

**For Immediate Release Contact: Dan Haug**

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

**State Releases October 2016 General Revenue Report**

Acting State Budget Director Dan Haug announced today that 2016 fiscal year-to-date net general revenue collections increased 3.4 percent compared to 2015, from $2.67 billion last year to $2.76 billion this year.

Net general revenue collections for October 2016 increased by 2.9 percent compared to those for October 2015, from $568.6 million to $585.1 million.

## GROSS COLLECTIONS BY TAX TYPE

# Individual income tax collections

* Increased 5.0 percent for the year, from $1.96 billion last year to $2.06 billion this year.
* Increased 6.2 percent for the month.

# Sales and use tax collections

* Increased 2.2 percent for the year, from $676.6 million last year to $691.3 million this year.
* Increased 1.6 percent for the month.

# Corporate income and corporate franchise tax collections

* Decreased 24.3 percent for the year, from $145.7 million last year to $110.3 million this year.
* Decreased 40.9 percent for the month.

# All other collections

* Increased 16.2 percent for the year, from $108.0 million last year to $125.5 million this year.
* Increased 95.6 percent for the month.

# Refunds

* Increased 1.4 percent for the year, from $219.7 million last year to $222.9 million this year.
* Increased 29.3 percent for the month.

Acting Director Haug also noted the General Revenue Fund borrowed $150 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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