Office of the Secretary 915 SW Harrison St. Topeka, KS 66612



Cell: 785-250-5467 Phone: 785-296-0671 Fax: 785-368-8392 Jeannine.Koranda@kdor.ks.gov www.ksrevenue.org

Nick Jordan, Secretary Jeannine Koranda, P.I.O. Sam Brownback, Governor

March 30, 2012

Corporate and personal income taxes push March revenues

to \$40.1 million more than estimates

TOPEKA – Corporate and personal income tax receipts for March out performed expectations Friday, propelling revenues for the month to \$40.1 million beyond estimates.

Corporate income taxes doubled expectations to \$21.5 million more than what was expected, while personal income taxes came in \$14.6 million more than estimates.

"The numbers this month are further signs that the state's economy continues to improve under Gov. Brownback's fiscal policies," said Revenue Secretary Nick Jordan. "But we still have more work to do and it is essential that we maintain our focus on pro-growth economic policies, such as approval of the Governor's tax reform plan, to ensure that the state continues to exceed expectations in the future."

March revenue receipts were 10.3 percent more than anticipated and put the state \$72.2 million, or 1.8 percent, ahead of consensus revenue estimates for the year.

Another bright spot in the report was state sales tax receipts, which are \$2.3 million more than estimates.