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68-West–Statehouse | 300 SW 10th Ave. | Topeka, Kansas 66612-1504
(785) 296-3181

STATE GENERAL FUND (SGF) RECEIPTS

July through October, FY 2025

Total receipts through October were $17.8 million, or 0.6 percent, above the estimate. The component of SGF receipts from taxes only was $0.9 million, or less than 0.1 percent, above the estimate.

Three tax sources were above the estimate by more than $1.0 million, and three tax sources were below the estimate by more than $1.0 million. Those tax sources are **bolded** in the attached table.

Individual income tax receipts were **above** the estimate by **$97.5 million**, or 7.4 percent. The majority of this difference came from prior months as the October-only revenues exceeded the estimate by $1.5 million. Refunds to taxpayers, especially those attributable to taxpayers availing themselves of the SALT Parity Act, have been smaller in the early months of FY 2025 than in the previous year. Additionally, it now appears that the majority of employers have implemented new withholding tables and formulas associated with individual income tax changes enacted during the 2024 Special Session of the Kansas Legislature.

Corporation income tax receipts were **below** the estimate by **$109.4 million**, or 25.4 percent. Corporation income tax receipts have been weak in each month of the fiscal year. The weakness appears to come from both SALT Parity Act receipts and traditional corporation income taxpayers.

Sales and use taxes combined were **above** the fiscal year estimate by **$17.7 million**, or 1.5 percent for the fiscal year to date, but were below the October-only estimate by $3.4 million, or 1.1 percent.

Oil severance tax receipts were **below** the estimate by $1.3 million, or 14.1 percent, as oil prices in the early part of the fall have been lower than previous expectations.

For non-tax revenue sources, **interest exceeded** the estimate by $16.5 million, which was due to a large amount of maturities occurring in the month of October, which will reduce interest earnings in future months. **Agency earnings exceeded** the estimate by $9.6 million, attributable to large amounts of unclaimed property receipts. **Net transfers** were **below** the estimate by $9.3 million.

This is the fourth estimate for FY 2025 receipts based on the April 19, 2024, consensus revenue estimate adjusted for legislation enacted after that date.

There has not been a Certificate of Indebtedness issued for FY 2025.

STATE GENERAL FUND RECEIPTS
July-October, FY 2025
(Dollars in Thousands)

	Actual FY 2024	FY 2025 Estimate*	FY 2025 Actual	FY 2025 Difference	Percent change relative to: FY 2024	Percent change relative to: Estimate
Income Taxes:						
Individual	**$ 1,302,539**	**$ 1,320,000**	**$ 1,417,520**	**$ 97,520**	**8.8 %**	**7.4 %**
Corporation	**388,878**	**430,000**	**320,622**	**(109,378)**	**(17.6)**	**(25.4)**
Financial Inst.	12,583	11,500	10,763	(737)	(14.5)	(6.4)
Total	*$ 1,704,000*	*$ 1,761,500*	*$ 1,748,904*	*$ (12,596)*	*2.6 %*	*(0.7) %*
Sales & Use Taxes:						
Retail Sales	**$ 940,642**	**$ 887,000**	**$ 902,592**	**$ 15,592**	**(4.0) %**	**1.8 %**
Compensating Use	**278,118**	**286,000**	**288,143**	**2,143**	**3.6**	**0.7**
Total	*$ 1,218,761*	*$ 1,173,000*	*$ 1,190,735*	*$ 17,735*	*(2.3) %*	*1.5 %*
Other Excise Taxes:						
Cigarette	$ 33,104	$ 30,500	$ 30,055	$ (445)	(9.2) %	(1.5) %
Tobacco Products	3,674	3,750	3,512	(238)	(4.4)	(6.3)
Liquor Gallonage	8,319	8,240	8,022	(218)	(3.6)	(2.6)
Liquor Enforcement	27,834	28,100	27,891	(209)	0.2	(0.7)
Liquor Drink	5,205	5,290	5,145	(145)	(1.2)	(2.7)
Gas Severance	(1,386)	(320)	(327)	(7)	76.4	(2.1)
Oil Severance	**6,347**	**9,000**	**7,731**	**(1,269)**	**21.8**	**(14.1)**
Total	*$ 83,098*	*$ 84,560*	*$ 82,030*	*$ (2,530)*	*(1.3) %*	*(3.0) %*
Other Taxes:						
Insurance Premiums	**$ (13,844)**	**$ (8,900)**	**$ (10,852)**	**$ (1,952)**	**21.6 %**	**(21.9) %**
Motor Carriers	2,890	3,120	2,867	(253)	(0.8)	(8.1)
Corporate Franchise	1,212	1,550	2,394	844	97.6	54.5
Miscellaneous	2,000	2,110	1,790	(320)	(10.5)	(15.1)
Total	*$ (7,741)*	*$ (2,120)*	*$ (3,800)*	*$ (1,680)*	*50.9 %*	*(79.3) %*
Total Taxes	***$ 2,998,117***	***$ 3,016,940***	***$ 3,017,868***	***$ 928***	***0.7 %***	***0.0 %***
Other Revenue:						
Interest	$ 123,080	$ 129,600	$ 146,088	$ 16,488	18.7 %	12.7 %
Transfers (net)	(236,597)	(288,470)	(297,748)	(9,278)	(25.8)	(3.2)
Agency Earnings & Misc	36,820	37,700	47,314	9,614	28.5	25.5
Total Other Revenue	***$ (76,698)***	***$ (121,170)***	***$ (104,346)***	***$ 16,824***	***(36.0) %***	***13.9 %***
TOTAL RECEIPTS	**$ 2,921,419**	**$ 2,895,770**	**$ 2,913,522**	**$ 17,752**	**(0.3) %**	**0.6 %**

* Consensus Estimate as of April 19, 2024, as further adjusted for subsequent legislation enacted after that date.

Note : Details may not add to totals due to rounding.