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Kansas Ends Fiscal Year 2012 On A High Note

Kansas wraps up Fiscal Year 2012 on a high note Kansas finished the fiscal year on Friday with \$4.2 million more in its coffers than anticipated by the April consensus revenue report. Revenue receipts for just the month of June were \$32.3 million, or 5.6 percent, more than estimates. The state continued to show strong growth in June corporate income tax receipts, which were \$19.7 million, or 44 percent, more than anticipated. Sales tax receipts were \$9.4 million more than expected. “Since January 2011, we have put the state back on a firm financial foundation, turning a \$500 million deficit into a strong positive balance,” said Revenue Secretary Nick Jordan. “After a year of 8.4 percent revenue growth, we have a much healthier economy and are poised to provide Kansas families and business with the tax relief they deserve.”

Kansas Department of Revenue Press Release