

<http://www.KSCBNews.net/news/index.cfm?nk=28361>

Revenues Down In Kansas

A new report says Kansas collected slightly less in taxes than expected in the first quarter of the fiscal year, but officials believe the shortfall may actually be a positive economic sign.

The Department of Revenue reports that the state collected \$1.37 billion in taxes from July through September, about \$8.5 million below expectations.

Corporate income tax collections during those three months fell nearly 12 percent short of projections. The state had expected to take in \$97 million and instead collected less than \$86 million.

The department says the shortfall might reflect businesses buying more equipment than expected and claiming bigger tax breaks as a result.

Associated Press