

## REVENUE TRENDS - JANUARY 1998

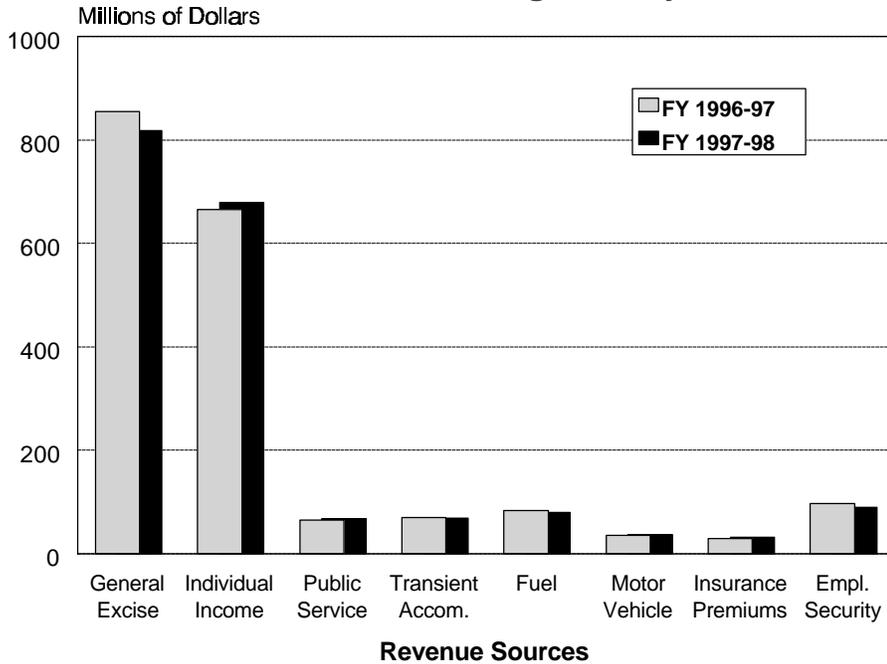
Statewide tax collections for the month of January totaled \$317.0 million, a decrease of \$16.2 million or 4.9% when compared with the previous January. With this decrease, cumulative state collections at the end of the first seven months of fiscal 1997-1998 were \$38.1 million or 1.9% behind the pace set for the same period the previous fiscal year.

A \$13.1 million drop in general excise and use taxes was January's largest revenue decrease. With this decline, cumulative fiscal year totals from this source fell \$37.4 million or 4.4% behind the previous year's pace.

Another important economic indicator, transient accommodations taxes, fell \$2.1 million in January. This decrease pushed cumulative fiscal year revenue from this source slightly behind the previous fiscal year's pace.

Individual income tax revenue increased by \$4.7 million, largely due to rise in withholding taxes on wages. For the fiscal year thus far, revenue from this tax is up \$13.3 million or 2.0%.

### STATE TAX COLLECTIONS Seven Months Ending January 31



### STATE GENERAL FUND

Revenue accruing to the state general fund for the month of January totaled \$282.1 million, a decrease of \$12.5 million or 4.3% when compared to January 1997.

Cumulative general fund accruals at the end of the first seven months of fiscal 1997-1998 stood at \$1,673.8 million, which was \$27.8 million or 1.6% less than the total accrued for the same period the previous fiscal year.