

Dept. of Revenue: Collections, January FY2022

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Department of Revenue Collections, January Fiscal Year 2022

General Purpose Revenue (\$ in thousands - rounded)

Revenue Source	Collections for Month		% change	Collections to Date		% change
	FY21	FY22		FY21	FY22	
Individual Income	1,082,658	1,440,533	33.1%	5,121,642	6,010,337	17.4%
Adjusted	1,313,749	1,336,262	1.7%	5,425,481	6,010,337	10.8%
General Sales & Use	592,659	667,916	12.7%	3,110,794	3,517,727	13.1%
Corporate	156,635	160,639	2.6%	1,355,693	1,441,029	6.3%
Excise Taxes	55,103	53,477	-3.0%	354,672	347,060	-2.1%
Other	(11,574)	(5,569)	-51.9%	243,802	258,651	6.1%
Total GPR	1,875,480	2,316,995	23.5%	10,186,604	11,574,804	13.6%

Adjusted	2,106,572	2,212,724	5.0%	10,490,443	11,574,804	10.3%
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This report includes general purpose revenue (GPR) taxes collected by the Wisconsin Department of Revenue and does not include taxes collected by the Office of the Commissioner of Insurance, administrative fees, and other miscellaneous revenues. Total General Fund tax collections are reported in the Department of Administration's Report of Monthly General Fund Financial Information, which includes GPR and program revenue taxes collected by all state agencies.

Notes:

1. Enacted changes to individual income taxes (rate cuts and updated withholding tables) will not be realized until January 2022. Individual income tax revenues will decline due to the combination of large refunds (from the tax year 2021 rate cuts) and lower withholding on paychecks beginning in January. As a result, growth rates will remain positive until January 2022, at which point they will slow and then turn negative.
2. In both fiscal years, the adjusted lines for the Collections for the Month exclude withholding that was received on the first working days of January, rather than the last day of December, which was a holiday. In FY21, the adjusted lines for the Collections for the Month and Collections to Date include withholding which was received on the first day of February, instead of the last day of January, which was a weekend.
3. Individual Income includes 60.1% of pass-thru withholding. Corporate Income includes the remaining 39.9%.
4. The Other category includes estate, utility, and real estate transfer tax collections.
5. Total does not include insurance premium taxes.
6. This report is generated from the STAR Accounting System. Timing differences may cause the amounts in this report to differ from reports produced by the Department of Administration.
7. All data are preliminary and unaudited.