



# State of Wisconsin • DEPARTMENT OF REVENUE

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## Department of Revenue Collections, October FY2022 General Purpose Revenue (\$ in thousands - rounded)

| Revenue Source      | Collections for Month |                  |              | Collections to Date |                  |              |
|---------------------|-----------------------|------------------|--------------|---------------------|------------------|--------------|
|                     | FY21                  | FY22             | % change     | FY21                | FY22             | % change     |
| Individual Income   | 584,924               | 647,454          | 10.7%        | 2,370,647           | 2,685,348        | 13.3%        |
| Adjusted            | 852,450               | 980,685          | 15.0%        | 2,638,174           | 3,018,579        | 14.4%        |
| General Sales & Use | 521,529               | 586,323          | 12.4%        | 1,545,977           | 1,728,716        | 11.8%        |
| Corporate           | 56,080                | 101,307          | 81.2%        | 606,984             | 646,114          | 6.4%         |
| Excise Taxes        | 58,221                | 61,336           | 5.4%         | 187,390             | 185,290          | -1.1%        |
| Other               | 39,368                | 36,490           | -7.3%        | 63,044              | 63,570           | 0.8%         |
| <b>Total GPR</b>    | <b>1,260,122</b>      | <b>1,432,910</b> | <b>13.7%</b> | <b>4,774,042</b>    | <b>5,309,037</b> | <b>11.2%</b> |
| Adjusted GPR        | 1,527,649             | 1,766,141        | 15.6%        | 5,041,569           | 5,642,268        | 11.9%        |

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 include withholding that was received on the first working days of November, rather than the last day of October, which was a weekend day. The Collections to Date were also affected.

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.

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