

KY OCTOBER GENERAL FUND RECEIPTS HIGHLIGHTS

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According to Kentucky State Budget Director Jane Driskell, October's General Fund receipts fell 0.4% from last year. Receipts have increased 2.4 % for the first four months of the fiscal year and will need to grow 1.6% over the final eight months to achieve the official revenue estimate.

Driskell also noted that during October sales and use tax increased at a 5.3% rate, Corporation income tax receipts increased at 4.4%, and lottery revenues grew at a rate of 12.6%.

Driskell also stated that Road Fund receipts decreased at a rate of 6.4% in October, but have grown by 6.1% overall. This decline should be viewed in conjunction with the steep increase in September.