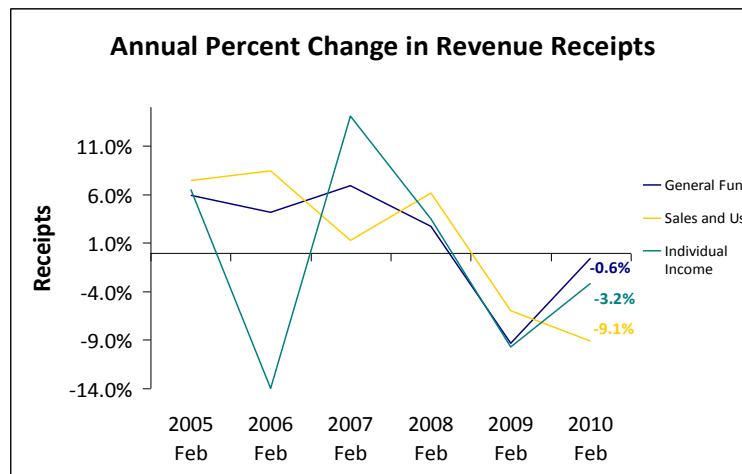


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February General Fund Receipts Down 0.6 Percent
Revenues Can Fall 0.2 Percent and Meet Revised Projections for FY 2010

February 2010 General Fund revenue receipts are down 0.6 percent compared to revenue that came in February last year. According to Office of the State Budget Director, Mary Lassiter, revenue has fallen 11 out of the last 12 months. While Lassiter anticipated low tax receipts, they were expected to recover more quickly than they have. Revenues can fall 0.2 percent between now and June 30, 2010, and still meet the official revenue estimate for FY 2010.



SOURCE: Office of the State Budget Director, "General Fund and Road Fund Receipts mixed for February 2010" Available: <http://www.osbd.ky.gov/NR/rdonlyres/96DE4198-B3A0-472E-AED3-65462A241DD6/0/1002TaxReceipt.pdf>

Combined, sales and income tax receipts make up approximately 75 percent of general fund revenues. Sales and use tax revenue is down 9.1 percent for the month, but down 4.6 percent for the year, and individual income tax collections fell 3.2 percent for the month. This decline highlights the fact that Kentucky is still feeling the effects of the national recession.

To access this issue and archives of the Kentucky Economic Watch, visit: http://www.kyyouth.org/Issue_Areas/budget/KentuckyEconomicWatch.html.

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