

MISSISSIPPI

Joint Legislative Budget Committee



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MEMORANDUM

TO: Members of the Joint Legislative Budget Committee

FROM: Lee Anne Robinson, Director 
Ava Bliss, Chief Revenue Officer 

DATE: May 4, 2026

SUBJECT: FY 2026 Revenue Collections for April

Please see the attached Revenue Report as of April 30, 2026

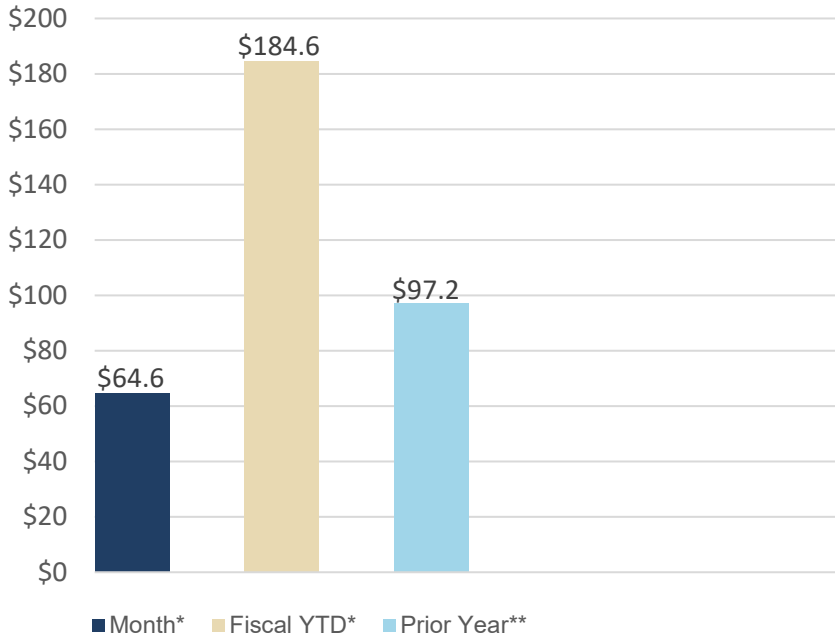


Mississippi Legislative Budget Office

Revenue Report – FY 2026

April 2026

Comparison of Actual Revenue Collections
April 30, 2026



Fiscal YTD
Over Estimate
\$184.6M

Month
Over Estimate
\$64.6M

Source of Revenue Collections	Month*	FYTD*	Prior Year**
Sales Tax	-\$5.6	-\$41.2	\$13.5
Individual Income Tax	-31.2	59.3	-20.0
Corporate Tax	81.3	41.6	61.9
Use Tax	6.4	48.2	55.8
Gaming Tax	1.3	-0.3	0.4
Total Collections	\$64.6	\$184.6	\$97.2

FY 2026

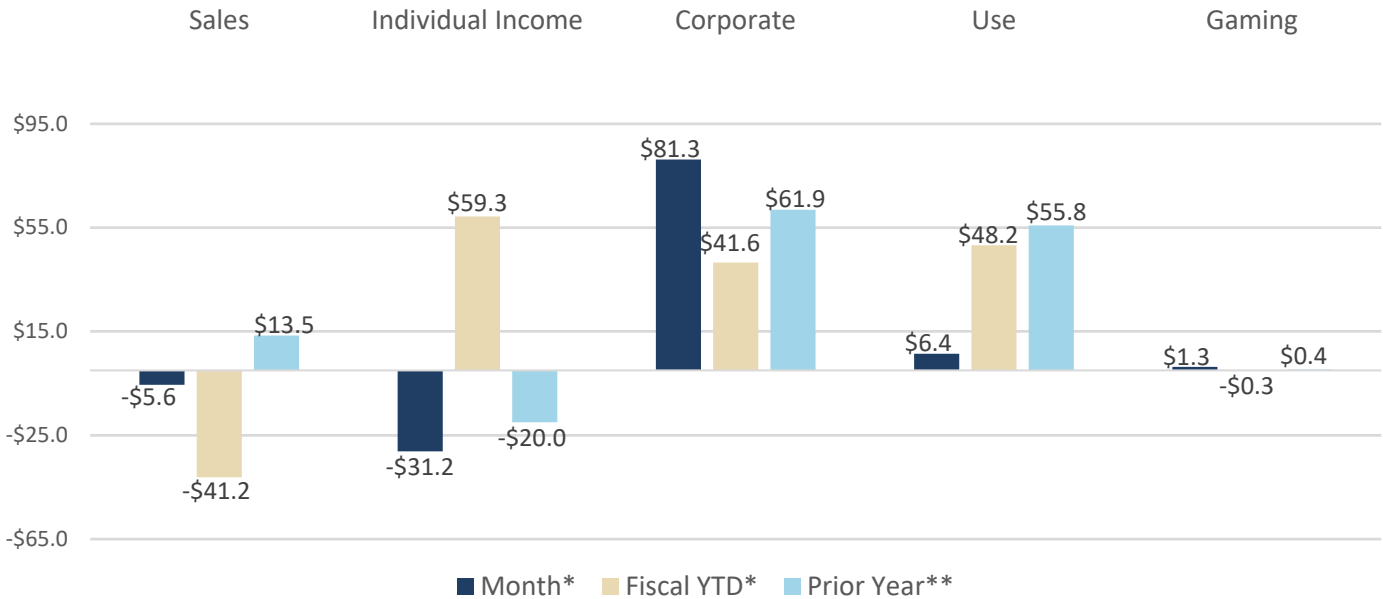
Total revenue collections for the month of April FY 2026 are \$64,619,540 or 6.38% above the revised revenue estimate. Fiscal YTD revenue collections through April 2026 are \$184,586,074 or 2.98% above the revised revenue estimate. Fiscal YTD total revenue collections through April 2026 are \$97,235,177 or 1.55% above the prior year's collections. The FY 2026 Revised Revenue Estimate is \$7,552,000,000

In November, the Joint Legislative Budget Committee revised FY 2026 from \$7,627,000,000 to \$7,552,000,000.

*Figures in millions above or below the Revised Revenue estimate

**Figures in millions above or below the prior year's actual collections

Comparison of Actual Revenue Collections by Tax Type

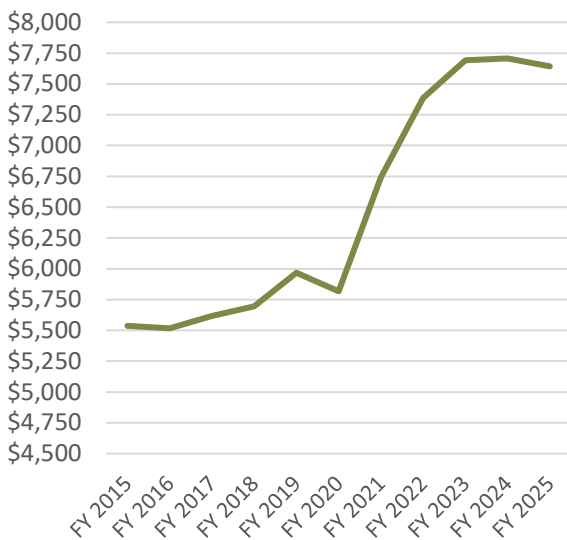


*Figures in millions above or below the Revised Revenue estimate

**Figures in millions above or below the prior year's actual collections

The graph above compares the actual revenue collections to the revised revenue estimate for each of the main tax revenue sources. The figures reflect the amount the actual collections for Sales, Individual, Corporate, Use and Gaming taxes were above or below the estimate for the month and fiscal year-to-date. The graphs below compare fiscal year-to-date actual collections to prior year actual collections, as of April 30, 2026.

10-Year Historical Total Revenue Collections by Fiscal Year*



*Figures do not include budget reductions or other transfers used to balance the budget. Figures include Attorney General Settlements for FY 2014 – FY 2025.

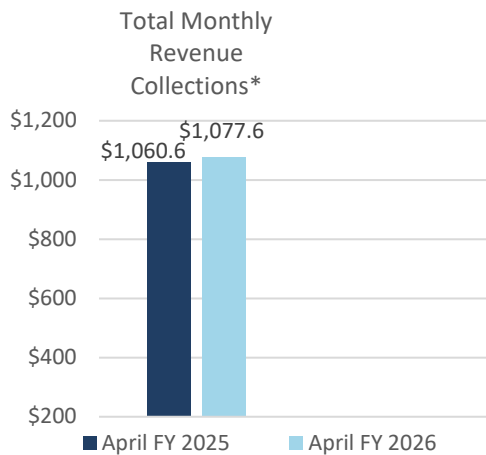
10-Year Historical Revenue Collections by Tax Type



Mississippi Revenue Report

Below is a chart showing FY 2026 year-to-date collections compared to prior year-to-date collections.

Source of Revenue Collections	FY 2025 July - April	FY 2026 July - April	Over/(Under) Prior Year	
			Amount (\$)	% Change
Sales Tax	\$2,363,087,075	\$2,376,610,431	\$13,523,355	0.57%
Individual Income Tax	1,888,571,893	1,868,602,053	(19,969,839)	-1.06%
Corporate Income Tax	565,898,186	627,837,198	61,939,012	10.95%
Use Tax	358,469,523	414,253,148	55,783,625	15.56%
Insurance Premium Tax	350,277,105	369,334,514	19,057,409	5.44%
Tobacco, ABC & Beer	208,471,776	207,729,092	(742,684)	-0.36%
Oil & Gas Severance	23,806,664	18,167,944	(5,638,720)	-23.69%
Medical Cannabis Excise Tax/Dispensary	6,636,421	7,247,672	611,251	9.21%
Gaming Tax	128,333,155	128,693,482	360,326	0.28%
Other Dept. of Revenue Other Than Dept. of Revenue	35,937,216	32,767,223	(3,169,993)	-8.82%
Sub-Total	6,211,487,074	6,368,963,791	157,476,716	2.54%
All Other Transfers/Collections	60,243,323	1,783	(60,241,540)	-100.00%
Total	\$6,271,730,397	\$6,368,965,574	97,235,177	1.55%



*Figures in millions.

April FY 2026 General Fund collections were \$17,026,298 or 1.61% above April FY 2025 actual collections. Sales tax collections for the month of April were below the prior year by -\$3.5M. Individual income tax collections for the month of April were below the prior year by -\$69.9M. Corporate income tax collections for the month of April were above the prior year by \$63.7M.

Economic Statistics:
Unemployment Rate

	Latest	Change	Frequency	Date
Mississippi	3.7%	0.1	Monthly	Feb-26
United States	4.4%	0.1	Monthly	Feb-26

GDP (millions)

	Latest	Change*	Frequency	Date
Mississippi	125,629.3	-1.7%	Quarterly	2026:Q4
United States	24,055,700	0.5%	Quarterly	2026:Q4

Mississippi Employment (thousands)

	Latest	Change	Frequency	Date
Total Nonfarm	1,191.9	0.1%	Monthly	Feb-26
Total Private	955.0	0.1%	Monthly	Feb-26

*Annualized quarterly growth

For a more detailed list of revenue collections for the State of Mississippi, please see the attached MS Department of Finance and Administration’s monthly Revenue Report.

Mississippi Department of Finance and Administration
Revenue Report

As of April 30, 2026

GENERAL FUND REVENUE FY 2026

THROUGH 4/30/2026

FISCAL YEAR 2026

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STATE OF MISSISSIPPI

SOURCE	ACTUAL		ESTIMATE		ACTUAL		OVER OR UNDER	
	ACTUAL	COLLECTIONS	ESTIMATE	ESTIMATE	COLLECTIONS	ESTIMATE TO DATE		
	COLLECTIONS	7/1/2024	FISCAL YEAR	7/1/2025	7/1/2025	AMOUNT	PERCENT	
	<u>FY 2025</u>	<u>4/30/2025</u>	<u>2026</u>	<u>4/30/2026</u>	<u>4/30/2026</u>			
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 2,865,863,821	\$ 2,363,087,075	\$ 2,921,600,000	\$ 2,417,780,000	\$ 2,376,610,431	\$ (41,169,569)	-1.70%	
INDIVIDUAL INCOME TAX	2,281,224,393	1,888,571,893	2,200,000,000	1,809,350,000	1,868,602,053	59,252,053	3.27%	
CORPORATE INCOME TAX	735,248,671	565,898,186	738,600,000	586,220,000	627,837,198	41,617,198	7.10%	
USE TAX	439,925,530	358,469,523	442,700,000	366,060,000	414,253,148	48,193,148	13.17%	
INSURANCE PREMIUM TAX	428,406,204	350,277,105	442,300,000	358,860,000	369,334,514	10,474,514	2.92%	
TOBACCO TAX	115,941,953	95,711,530	120,900,000	99,840,000	97,847,859	(1,992,141)	-2.00%	
ABC DIVISION	108,658,471	91,043,177	111,000,000	92,998,000	88,726,163	(4,271,837)	-4.59%	
BEER AND WINE TAX	26,365,201	21,717,069	27,000,000	22,217,000	21,155,070	(1,061,930)	-4.78%	
OIL SEVERANCE TAX	25,583,434	21,935,022	28,900,000	24,320,000	15,545,522	(8,774,478)	-36.08%	
NATURAL GAS SEVERANCE TAX	2,352,123	1,871,642	2,000,000	1,670,000	2,622,422	952,422	57.03%	
AUTO TAG FEES	6,531,582	4,773,116	8,500,000	6,955,200	5,779,978	(1,175,222)	-16.90%	
INSTALLMENT LOAN TAX	14,377,129	14,331,118	14,000,000	13,866,000	12,996,367	(869,633)	-6.27%	
PAYMENT IN LIEU OF TAX	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	0	0.00%	
MISCELLANEOUS	16,318,907	15,632,982	12,800,000	12,327,000	12,790,878	463,878	3.76%	
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	7,394,558	6,636,421	6,500,000	5,880,000	7,247,672	1,367,672	23.26%	
GAMING FEES & TAXES	155,428,252	128,333,155	156,000,000	129,000,000	128,693,482	(306,518)	-0.24%	
TOTAL DEPT. OF REVENUE:	7,230,820,230	5,929,489,015	7,234,000,000	5,948,543,200	6,051,242,756	102,699,556	1.73%	
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	172,594,517	133,050,325	130,000,000	82,301,300	144,333,769	62,032,469	75.37%	
HIGHWAY SAFETY PATROL	18,180,406	14,901,942	18,400,000	15,091,000	15,880,802	789,802	5.23%	
INSURANCE TAX	46,591,622	43,841,928	50,000,000	44,681,000	64,849,205	20,168,205	45.14%	
LICENSES, FEES, PERMITS	61,433,742	47,432,661	60,000,000	45,710,000	50,368,686	4,658,686	10.19%	
CRIME TAX/ASSESSMENT	40,186,296	31,866,936	46,400,000	36,917,000	32,383,953	(4,533,047)	-12.28%	
MISCELLANEOUS	4,615,314	3,690,576	4,500,000	3,776,000	3,521,711	(254,289)	-6.73%	
GAMING FEES & TAXES	4,541,086	4,191,494	5,000,000	4,402,000	3,071,675	(1,330,325)	-30.22%	
MEDICAL CANNABIS ESTABL LICENSE FEES	3,526,825	3,022,198	3,700,000	2,958,000	3,311,234	353,234	11.94%	
TOTAL OTHER THAN DOR:	351,669,808	281,998,059	318,000,000	235,836,300	317,721,035	81,884,735	34.72%	
TOTAL GF - (Sine Die) COLLECTIONS	7,582,490,038	6,211,487,074	7,552,000,000	6,184,379,500	6,368,963,791	184,584,291	2.98%	
SETTLEMENTS/OTHER	60,248,570	60,243,323	0	0	1,783	1,783	100.00%	
WCSR TRANSFER IN	0	0	0	0	0	0	0.00%	
OTHER NON BUDGET TRANSFER IN	0	0	0	0	0	0	0.00%	
TRANSFER IN (BUD RED)	0	0	0	0	0	0	0.00%	
OTHER BUDGETED GF COLLECTIONS	0	0	0	0	0	0	0.00%	
TOTAL GENERAL FUND:	\$ 7,642,738,608	\$ 6,271,730,397	\$ 7,552,000,000	\$ 6,184,379,500	\$ 6,368,965,574	\$ 184,586,074	2.98%	

**GENERAL FUND REVENUE FY 2026
COMPARISON TO PRIOR YEAR COLLECTIONS**

THROUGH 4/30/2026

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SOURCE	April	April	7/1/2024	7/1/2025	INCREASE OR DECREASE	
	2025	2026	TO 4/30/2025	TO 4/30/2026	OVER OR UNDER PRIOR YEAR AMOUNT	PERCENT
DEPT. OF REVENUE COLLECTIONS:						
SALES TAX (NET)	\$ 256,898,131	253,361,486	\$ 2,363,087,075	\$ 2,376,610,431	\$ 13,523,355	0.57%
INDIVIDUAL INCOME TAX	414,851,832	344,928,218	1,888,571,893	1,868,602,053	(19,969,839)	-1.06%
CORPORATE INCOME TAX	174,555,136	238,283,897	565,898,186	627,837,198	61,939,012	10.95%
USE TAX	37,530,541	44,014,335	358,469,523	414,253,148	55,783,625	15.56%
INSURANCE PREMIUM TAX	113,581,728	122,449,685	350,277,105	369,334,514	19,057,409	5.44%
TOBACCO TAX	8,747,577	10,330,058	95,711,530	97,847,859	2,136,329	2.23%
ABC DIVISION	7,943,896	10,523,180	91,043,177	88,726,163	(2,317,013)	-2.54%
BEER AND WINE TAX	2,349,895	2,175,614	21,717,069	21,155,070	(561,999)	-2.59%
OIL SEVERANCE TAX	1,795,835	1,513,442	21,935,022	15,545,522	(6,389,500)	-29.13%
NATURAL GAS SEVERANCE TAX	276,296	308,860	1,871,642	2,622,422	750,780	40.11%
AUTO TAG FEES	622,815	505,574	4,773,116	5,779,978	1,006,861	21.09%
INSTALLMENT LOAN TAX	3,212,769	2,757,225	14,331,118	12,996,367	(1,334,751)	-9.31%
PAYMENT IN LIEU OF TAX	0	0	1,200,000	1,200,000	0	0.00%
MISCELLANEOUS	416,863	585,217	15,632,982	12,790,878	(2,842,105)	-18.18%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	325,222	425,982	6,636,421	7,247,672	611,251	9.21%
GAMING FEES & TAXES	13,234,386	13,273,468	128,333,155	128,693,482	360,326	0.28%
TOTAL DEPT. OF REVENUE:	1,036,342,922	1,045,436,241	5,929,489,015	6,051,242,756	121,753,741	2.05%
OTHER THAN DEPT. OF REVENUE COLLECTIONS:						
INTEREST ON INVESTMENTS	7,528,297	15,350,811	133,050,325	144,333,769	11,283,444	8.48%
HIGHWAY SAFETY PATROL	1,744,516	1,565,477	14,901,942	15,880,802	978,860	6.57%
INSURANCE TAX	1,439,918	1,196,429	43,841,928	64,849,205	21,007,277	47.92%
LICENSES, FEES, PERMITS	8,519,595	9,103,420	47,432,661	50,368,686	2,936,025	6.19%
CRIME TAX/ASSESSMENT	3,929,150	4,044,504	31,866,936	32,383,953	517,017	1.62%
MISCELLANEOUS	393,440	232,732	3,690,576	3,521,711	(168,865)	-4.58%
GAMING FEES & TAXES	444,950	419,250	4,191,494	3,071,675	(1,119,819)	-26.72%
MEDICAL CANNABIS ESTABL LICENSE FEES	233,252	253,475	3,022,198	3,311,234	289,036	9.56%
TOTAL OTHER THAN DOR:	24,233,120	32,166,099	281,998,059	317,721,035	35,722,976	12.67%
TOTAL GF - (Sine Die) COLLECTIONS	1,060,576,042	1,077,602,340	6,211,487,074	6,368,963,791	157,476,716	2.54%
SETTLEMENTS/OTHER	0	0	60,243,323	1,783	(60,241,540)	-100.00%
WCSR TRANSFER IN	0	0	0	0	0	0.00%
OTHER NON BUDGET TRANSFER IN	0	0	0	0	0	0.00%
TRANSFER IN (BUD RED)	0	0	0	0	0	0.00%
OTHER BUDGETED GF COLLECTIONS	0	0	0	0	0	0.00%
TOTAL GENERAL FUND:	\$ 1,060,576,042	\$ 1,077,602,340	\$ 6,271,730,397	\$ 6,368,965,574	\$ 97,235,177	1.55%

COMPARISON OF PRIOR YEAR/MONTHLY COLLECTIONS

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SOURCE	ESTIMATE			OVER OR UNDER	
	April 2025	April 2026	April 2026	MONTHLY ESTIMATE AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>					
SALES TAX (NET)	\$ 256,898,131	\$ 258,930,000	\$ 253,361,486	\$ (5,568,514)	-2.15%
INDIVIDUAL INCOME TAX	414,851,832	376,110,000	344,928,218	(31,181,782)	-8.29%
CORPORATE INCOME TAX	174,555,136	156,940,000	238,283,897	81,343,897	51.83%
USE TAX	37,530,541	37,640,000	44,014,335	6,374,335	16.94%
INSURANCE PREMIUM TAX	113,581,728	116,530,000	122,449,685	5,919,685	5.08%
TOBACCO TAX	8,747,577	9,480,000	10,330,058	850,058	8.97%
ABC DIVISION	7,943,896	8,521,000	10,523,180	2,002,180	23.50%
BEER AND WINE TAX	2,349,895	2,203,000	2,175,614	(27,386)	-1.24%
OIL SEVERANCE TAX	1,795,835	2,292,000	1,513,442	(778,558)	-33.97%
NATURAL GAS SEVERANCE TAX	276,296	167,000	308,860	141,860	84.95%
AUTO TAG FEES	622,815	772,300	505,574	(266,726)	-34.54%
INSTALLMENT LOAN TAX	3,212,769	2,970,500	2,757,225	(213,275)	-7.18%
PAYMENT IN LIEU OF TAX	0	0	0	0	0.00%
MISCELLANEOUS	416,863	240,000	585,217	345,217	143.84%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	325,222	223,000	425,982	202,982	91.02%
GAMING FEES & TAXES	13,234,386	12,000,000	13,273,468	1,273,468	10.61%
TOTAL DEPT. OF REVENUE:	<u>1,036,342,922</u>	<u>985,018,800</u>	<u>1,045,436,241</u>	<u>60,417,441</u>	<u>6.13%</u>
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>					
INTEREST ON INVESTMENTS	7,528,297	9,715,000	15,350,811	5,635,811	58.01%
HIGHWAY SAFETY PATROL	1,744,516	1,603,000	1,565,477	(37,523)	-2.34%
INSURANCE TAX	1,439,918	2,479,000	1,196,429	(1,282,571)	-51.74%
LICENSES, FEES, PERMITS	8,519,595	9,046,000	9,103,420	57,420	0.63%
CRIME TAX/ASSESSMENT	3,929,150	3,767,000	4,044,504	277,504	7.37%
MISCELLANEOUS	393,440	317,000	232,732	(84,268)	-26.58%
GAMING FEES & TAXES	444,950	729,000	419,250	(309,750)	-42.49%
MEDICAL CANNABIS ESTABL LICENSE FEES	233,252	308,000	253,475	(54,525)	-17.70%
TOTAL OTHER THAN DOR:	<u>24,233,120</u>	<u>27,964,000</u>	<u>32,166,099</u>	<u>4,202,099</u>	<u>15.03%</u>
TOTAL GF - (Sine Die) COLLECTIONS	<u>1,060,576,042</u>	<u>1,012,982,800</u>	<u>1,077,602,340</u>	<u>64,619,540</u>	<u>6.38%</u>
SETTLEMENTS/OTHER	0	0	0	0	0.00%
WCSR TRANSFER IN	0	0	0	0	0.00%
OTHER NON BUDGET TRANSFER IN	0	0	0	0	0.00%
TRANSFER IN (BUD RED)	0	0	0	0	0.00%
OTHER BUDGETED GF COLLECTIONS	0	0	0	0	0.00%
TOTAL GENERAL FUND:	<u>\$ 1,060,576,042</u>	<u>\$ 1,012,982,800</u>	<u>\$ 1,077,602,340</u>	<u>\$ 64,619,540</u>	<u>6.38%</u>