

# MISSISSIPPI

## Joint Legislative Budget Committee



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LEE ANNE ROBINSON, DIRECTOR  
Legislative Budget Office

501 North West Street, Suite 201-B  
Jackson, Mississippi 39201  
601-359-1580 FAX 601-359-1629

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### MEMORANDUM

TO: Members of the Joint Legislative Budget Committee

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

DATE: September 4, 2025

SUBJECT: FY 2026 Revenue Collections for August

Please see the attached Revenue Report as of August 31, 2025

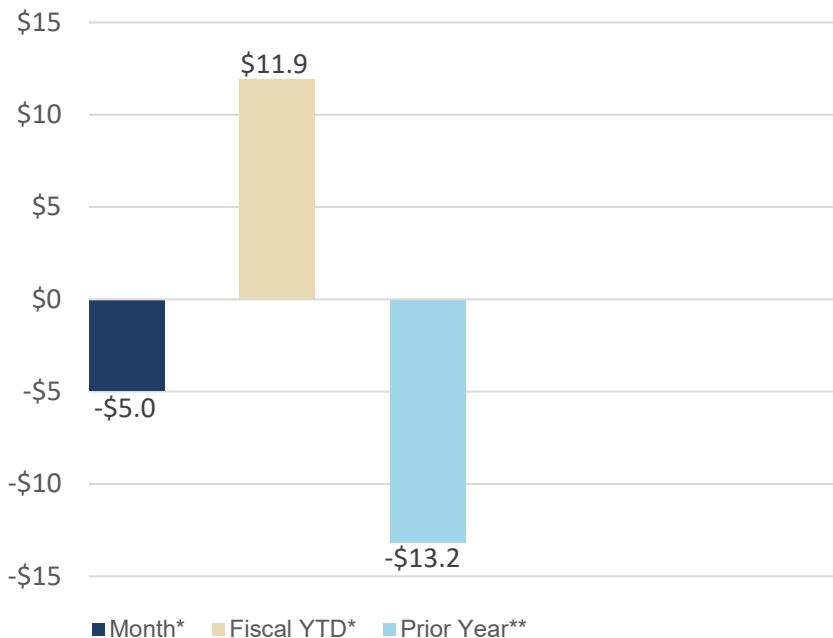


# Mississippi Legislative Budget Office

## Revenue Report – FY 2026

August 2025

Comparison of Actual Revenue Collections  
August 31, 2025



Fiscal YTD

Over Estimate

\$11.9M

Month

Under Estimate

\$-5.0M

### FY 2026

Total revenue collections for the month of August FY 2026 are -\$4,956,781 or -0.94% below the sine die revenue estimate. Fiscal YTD revenue collections through August 2025 are \$11,918,133 or 1.08% above the sine die revenue estimate. Fiscal YTD total revenue collections through August 2025 are -\$13,248,894 or -1.18% below the prior year's collections. The FY 2026 Sine Die Revenue Estimate is \$7,627,000,000.

### FY 2025

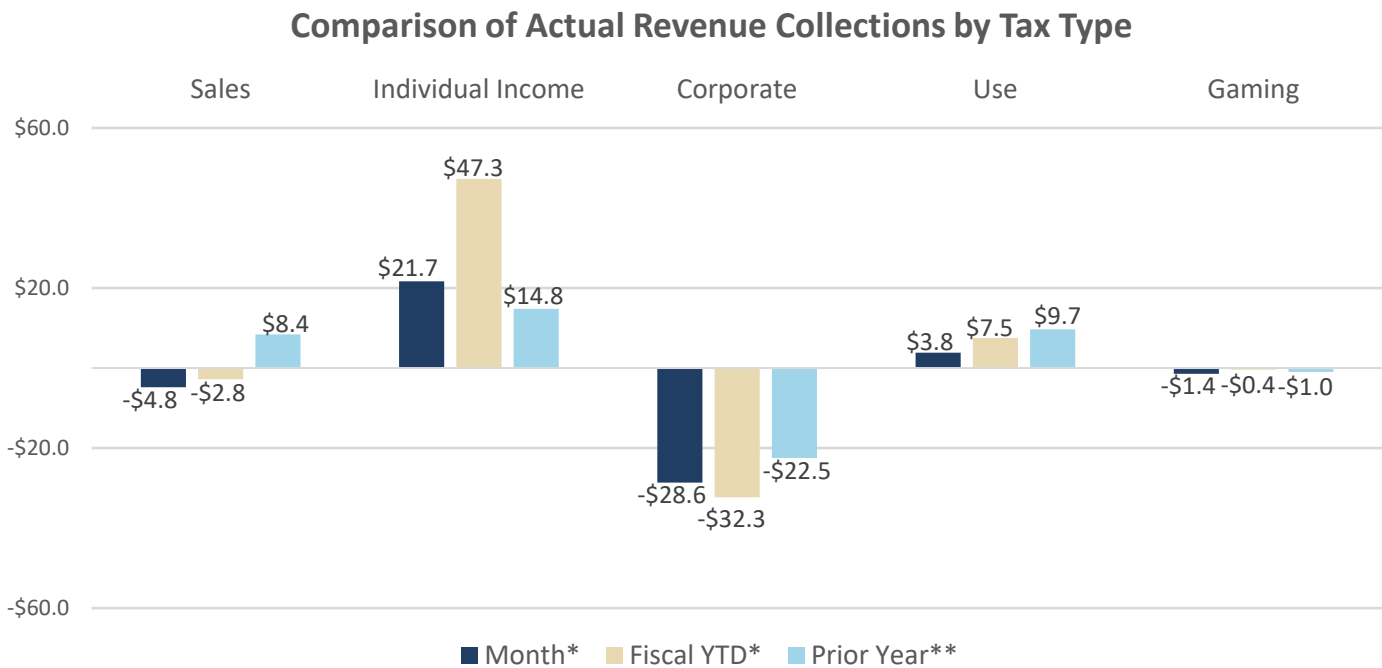
As of August 31, 2025, total revenue collections for FY 2025 were \$7,642,738,608. When compared to the total General Fund appropriations for FY 2025 of \$7,085,211,784, the General Fund will end the fiscal year with an estimated excess of \$567.9 million including reappropriations.

During FY 2025 close-out period of July and August 2025, additional revenues may be recorded, and subsequent adjustments could be necessary.

Source of Revenue Collections	Month*	FYTD*	Prior Year**
Sales Tax	-\$4.8	-\$2.8	\$8.4
Individual Income Tax	21.7	47.3	14.8
Corporate Tax	-28.6	-32.3	-22.5
Use Tax	3.8	7.5	9.7
Gaming Tax	-1.4	-0.4	-1.0
Total Collections	-\$5.0	\$11.9	-\$13.2

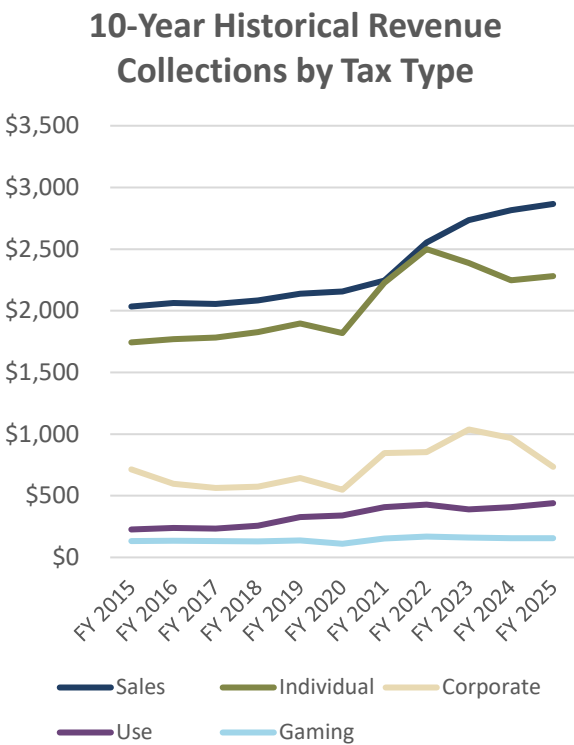
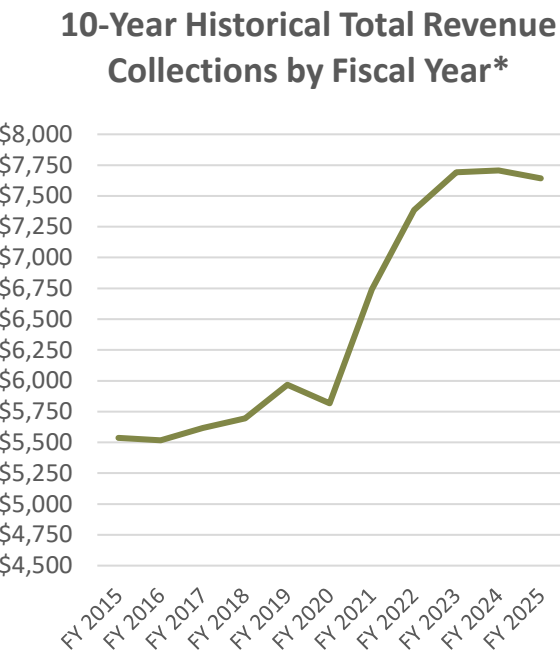
\*Figures in millions above or below the Sine Die estimate

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



\*Figures in millions above or below the Sine Die estimate      \*\*Figures in millions above or below the prior year's actual collections

The graph above compares the actual revenue collections to the sine die 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 graph also compares fiscal year-to-date actual collections to prior year actual collections, as of August 31, 2025.

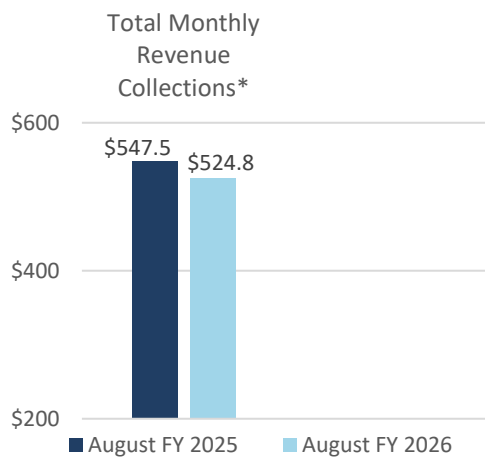


\*Figures do not include budget reductions or other transfers used to balance the budget. Figures include Attorney General Settlements for FY 2014 – FY 2025.

## 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 – August	FY 2026 July - August	Over/(Under) Prior Year	
			Amount (\$)	% Change
Sales Tax	\$478,831,881	\$487,216,023	\$8,384,142	1.75%
Individual Income Tax	347,009,644	361,768,294	14,758,650	4.25%
Corporate Income Tax	35,464,323	12,919,925	(22,544,398)	-63.57%
Use Tax	68,066,986	77,727,680	9,660,694	14.19%
Insurance Premium Tax	52,626,357	47,519,411	(5,106,946)	-9.70%
Tobacco, ABC & Beer	41,105,646	40,074,410	(1,031,236)	-2.51%
Oil & Gas Severance	5,353,158	3,871,995	(1,481,163)	-27.67%
Medical Cannabis Excise Tax/Dispensary	2,553,397	2,725,419	172,022	6.74%
Gaming Tax	27,619,358	26,597,974	(1,021,384)	-3.70%
Other Dept. of Revenue Other Than Dept. of Revenue	13,571,910	13,193,016	(378,894)	-2.79%
Sub-Total	1,126,169,127	1,112,920,233	(13,248,894)	-1.18%
All Other Transfers/Collections	0	0	0	0.00%
<b>Total</b>	<b>\$1,126,169,127</b>	<b>\$1,112,920,233</b>	<b>(13,248,894)</b>	<b>-1.18%</b>



\*Figures in millions.

August FY 2026 General Fund collections were -\$22,651,656 or -4.14% below August FY 2025 actual collections. Sales tax collections for the month of August were below the prior year by -\$0.3M. Individual income tax collections for the month of August were above the prior year by \$6.5M. Corporate income tax collections for the month of August were below the prior year by -\$22.1M.

#### Economic Statistics: Unemployment Rate

	Latest	Change	Frequency	Date
Mississippi	4.0%	0.0	Monthly	Jul-25
United States	4.2%	0.1	Monthly	Jul-25

#### GDP (millions)

	Latest	Change*	Frequency	Date
Mississippi	124,551.1	0.7%	Quarterly	2025:Q1
United States	23,512,700	-0.5%	Quarterly	2025:Q1

#### Mississippi Employment (thousands)

	Latest	Change	Frequency	Date
Total Nonfarm	1,200.7	0.0%	Monthly	Jul-25
Total Private	961.0	0.0%	Monthly	Jul-25

\*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 August 31, 2025*

## GENERAL FUND REVENUE FY 2026

THROUGH 8/31/2025

FISCAL YEAR 2026

Page 1

## STATE OF MISSISSIPPI

SOURCE	ACTUAL				ACTUAL		OVER OR UNDER	
	ACTUAL		COLLECTIONS		ESTIMATE		ESTIMATE TO DATE	
	COLLECTIONS		7/1/2024		7/1/2025			
	FY 2025		8/31/2024		8/31/2025		AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 2,865,863,821	\$	478,831,881	\$	2,921,600,000	\$	490,040,000	\$ (2,823,977) -0.58%
INDIVIDUAL INCOME TAX	2,281,224,393		347,009,644		2,117,800,000		314,440,000	361,768,294 15.05%
CORPORATE INCOME TAX	735,248,671		35,464,323		951,100,000		45,200,000	12,919,925 (32,280,075) -71.42%
USE TAX	439,925,530		68,066,986		433,000,000		70,260,000	77,727,680 7,467,680 10.63%
INSURANCE PREMIUM TAX	428,406,204		52,626,357		458,100,000		50,510,000	47,519,411 (2,990,589) -5.92%
TOBACCO TAX	115,941,953		20,238,209		120,900,000		21,380,000	19,200,575 (2,179,425) -10.19%
ABC DIVISION	108,658,471		16,060,446		111,000,000		15,865,000	15,990,984 125,984 0.79%
BEER AND WINE TAX	26,365,201		4,806,991		27,000,000		4,962,000	4,882,851 (79,149) -1.60%
OIL SEVERANCE TAX	25,583,434		5,020,597		31,700,000		5,284,000	3,450,752 (1,833,248) -34.69%
NATURAL GAS SEVERANCE TAX	2,352,123		332,561		2,000,000		334,000	421,243 87,243 26.12%
AUTO TAG FEES	6,531,582		753,499		8,500,000		776,800	1,339,568 562,768 72.45%
INSTALLMENT LOAN TAX	14,377,129		3,861,842		14,200,000		3,820,000	3,394,212 (425,788) -11.15%
PAYMENT IN LIEU OF TAX	1,200,000		0		1,200,000		0	0 0 0.00%
MISCELLANEOUS	16,318,907		8,956,569		13,300,000		9,356,000	8,459,236 (896,764) -9.58%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	7,394,558		2,553,397		6,500,000		2,546,000	2,725,419 179,419 7.05%
GAMING FEES & TAXES	155,428,252		27,619,358		156,000,000		27,000,000	26,597,974 (402,026) -1.49%
TOTAL DEPT. OF REVENUE:	7,230,820,230		1,072,202,662		7,373,900,000		1,061,773,800	1,073,614,146 11,840,346 1.12%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	172,594,517		20,363,493		60,000,000		6,389,300	17,093,021 10,703,721 167.53%
HIGHWAY SAFETY PATROL	18,180,406		3,061,662		18,000,000		3,018,000	3,229,931 211,931 7.02%
INSURANCE TAX	46,591,622		13,400,409		55,500,000		13,385,000	2,705,968 (10,679,032) -79.78%
LICENSES, FEES, PERMITS	61,433,742		9,179,258		60,000,000		7,758,000	9,681,309 1,923,309 24.79%
CRIME TAX/ASSESSMENT	40,186,296		5,605,467		46,400,000		6,841,000	5,503,055 (1,337,945) -19.56%
MISCELLANEOUS	4,615,314		668,015		4,500,000		512,000	348,279 (163,721) -31.98%
GAMING FEES & TAXES	4,541,086		911,300		5,000,000		716,000	27,475 (688,525) -96.16%
MEDICAL CANNABIS ESTABL LICENSE FEES	3,526,825		776,861		3,700,000		609,000	717,049 108,049 17.74%
TOTAL OTHER THAN DOR:	351,669,808		53,966,465		253,100,000		39,228,300	39,306,087 77,787 0.20%
<b>TOTAL GF - (Sine Die) COLLECTIONS</b>	7,582,490,038		1,126,169,127		7,627,000,000		1,101,002,100	1,112,920,233 11,918,133 1.08%
SETTLEMENTS/OTHER	60,248,570		0		0		0	0 0 0.00%
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	\$	1,126,169,127	\$	7,627,000,000	\$	1,101,002,100	\$ 1,112,920,233 11,918,133 1.08%

Prepared by: Mississippi Department of Finance and Administration

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

**THROUGH 8/31/2025**

Page 2

SOURCE	August		7/1/2024		7/1/2025		INCREASE OR DECREASE	
	2024	2025	TO 8/31/2024		TO 8/31/2025		OVER OR UNDER PRIOR YEAR	
							AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 236,939,439	236,662,347	\$ 478,831,881	\$	487,216,023	\$	8,384,142	1.75%
INDIVIDUAL INCOME TAX	173,033,684	179,551,810	347,009,644		361,768,294		14,758,650	4.25%
CORPORATE INCOME TAX	23,772,869	1,669,421	35,464,323		12,919,925		(22,544,398)	-63.57%
USE TAX	36,911,475	39,316,302	68,066,986		77,727,680		9,660,694	14.19%
INSURANCE PREMIUM TAX	36,560	198,349	52,626,357		47,519,411		(5,106,946)	-9.70%
TOBACCO TAX	10,117,648	9,030,560	20,238,209		19,200,575		(1,037,635)	-5.13%
ABC DIVISION	8,403,638	8,290,389	16,060,446		15,990,984		(69,462)	-0.43%
BEER AND WINE TAX	2,431,298	2,347,831	4,806,991		4,882,851		75,861	1.58%
OIL SEVERANCE TAX	2,761,004	1,760,069	5,020,597		3,450,752		(1,569,846)	-31.27%
NATURAL GAS SEVERANCE TAX	159,364	218,807	332,561		421,243		88,682	26.67%
AUTO TAG FEES	730,991	515,139	753,499		1,339,568		586,069	77.78%
INSTALLMENT LOAN TAX	45,970	50,658	3,861,842		3,394,212		(467,631)	-12.11%
PAYMENT IN LIEU OF TAX	0	0	0		0		0	0.00%
MISCELLANEOUS	2,647,960	2,367,355	8,956,569		8,459,236		(497,334)	-5.55%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	1,138,833	1,084,794	2,553,397		2,725,419		172,022	6.74%
GAMING FEES & TAXES	13,325,027	12,126,188	27,619,358		26,597,974		(1,021,384)	-3.70%
TOTAL DEPT. OF REVENUE:	512,455,760	495,190,019	1,072,202,662		1,073,614,146		1,411,484	0.13%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	20,362,950	17,092,826	20,363,493		17,093,021		(3,270,472)	-16.06%
HIGHWAY SAFETY PATROL	1,578,948	1,700,389	3,061,662		3,229,931		168,269	5.50%
INSURANCE TAX	6,129,439	1,496,918	13,400,409		2,705,968		(10,694,441)	-79.81%
LICENSES, FEES, PERMITS	2,388,146	6,131,900	9,179,258		9,681,309		502,051	5.47%
CRIME TAX/ASSESSMENT	3,776,324	2,710,814	5,605,467		5,503,055		(102,412)	-1.83%
MISCELLANEOUS	270,897	205,514	668,015		348,279		(319,736)	-47.86%
GAMING FEES & TAXES	90,050	17,625	911,300		27,475		(883,825)	-96.99%
MEDICAL CANNABIS ESTABL LICENSE FEES	429,861	284,714	776,861		717,049		(59,812)	-7.70%
TOTAL OTHER THAN DOR:	35,026,615	29,640,700	53,966,465		39,306,087		(14,660,378)	-27.17%
<b>TOTAL GF - (Sine Die) COLLECTIONS</b>	547,482,375	524,830,719	1,126,169,127		1,112,920,233		(13,248,894)	-1.18%
SETTLEMENTS/OTHER	0	0	0		0		0	0.00%
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:	\$ 547,482,375	\$ 524,830,719	\$ 1,126,169,127	\$	1,112,920,233	\$	(13,248,894)	-1.18%

Prepared by: Mississippi Department of Finance and Administration

## GENERAL FUND REVENUE FY 2026

THROUGH 8/31/2025

## COMPARISON OF PRIOR YEAR/MONTHLY COLLECTIONS

Page 3

SOURCE	ESTIMATE			OVER OR UNDER	
	August <u>2024</u>	August <u>2025</u>	August <u>2025</u>	MONTHLY ESTIMATE <u>AMOUNT</u>	<u>PERCENT</u>
<u>DEPT. OF REVENUE COLLECTIONS:</u>					
SALES TAX (NET)	\$ 236,939,439	\$ 241,500,000	\$ 236,662,347	\$ (4,837,653)	-2.00%
INDIVIDUAL INCOME TAX	173,033,684	157,830,000	179,551,810	21,721,810	13.76%
CORPORATE INCOME TAX	23,772,869	30,260,000	1,669,421	(28,590,579)	-94.48%
USE TAX	36,911,475	35,520,000	39,316,302	3,796,302	10.69%
INSURANCE PREMIUM TAX	36,560	520,000	198,349	(321,651)	-61.86%
TOBACCO TAX	10,117,648	10,570,000	9,030,560	(1,539,440)	-14.56%
ABC DIVISION	8,403,638	8,355,000	8,290,389	(64,611)	-0.77%
BEER AND WINE TAX	2,431,298	2,399,000	2,347,831	(51,169)	-2.13%
OIL SEVERANCE TAX	2,761,004	2,642,000	1,760,069	(881,931)	-33.38%
NATURAL GAS SEVERANCE TAX	159,364	167,000	218,807	51,807	31.02%
AUTO TAG FEES	730,991	4,500	515,139	510,639	11347.53%
INSTALLMENT LOAN TAX	45,970	27,000	50,658	23,658	87.62%
PAYMENT IN LIEU OF TAX	0	0	0	0	0.00%
MISCELLANEOUS	2,647,960	2,264,000	2,367,355	103,355	4.57%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	1,138,833	948,000	1,084,794	136,794	14.43%
GAMING FEES & TAXES	13,325,027	13,500,000	12,126,188	(1,373,812)	-10.18%
TOTAL DEPT. OF REVENUE:	<u>512,455,760</u>	<u>506,506,500</u>	<u>495,190,019</u>	<u>(11,316,481)</u>	<u>-2.23%</u>
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>					
INTEREST ON INVESTMENTS	20,362,950	6,389,000	17,092,826	10,703,826	167.54%
HIGHWAY SAFETY PATROL	1,578,948	1,554,000	1,700,389	146,389	9.42%
INSURANCE TAX	6,129,439	5,930,000	1,496,918	(4,433,082)	-74.76%
LICENSES, FEES, PERMITS	2,388,146	4,385,000	6,131,900	1,746,900	39.84%
CRIME TAX/ASSESSMENT	3,776,324	4,266,000	2,710,814	(1,555,186)	-36.46%
MISCELLANEOUS	270,897	272,000	205,514	(66,486)	-24.44%
GAMING FEES & TAXES	90,050	126,000	17,625	(108,375)	-86.01%
MEDICAL CANNABIS ESTABL LICENSE FEES	429,861	359,000	284,714	(74,286)	-20.69%
TOTAL OTHER THAN DOR:	<u>35,026,615</u>	<u>23,281,000</u>	<u>29,640,700</u>	<u>6,359,700</u>	<u>27.32%</u>
TOTAL GF - (Sine Die) COLLECTIONS	<u>547,482,375</u>	<u>529,787,500</u>	<u>524,830,719</u>	<u>(4,956,781)</u>	<u>-0.94%</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>\$ 547,482,375</u>	<u>\$ 529,787,500</u>	<u>\$ 524,830,719</u>	<u>\$ (4,956,781)</u>	<u>-0.94%</u>

Prepared by: Mississippi Department of Finance and Administration