

MISSISSIPPI

Joint Legislative Budget Committee



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Legislative Budget Office

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MEMORANDUM

TO: Members of the Joint Legislative Budget Committee

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

DATE: July 6, 2026

SUBJECT: FY 2026 Revenue Collections for June

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

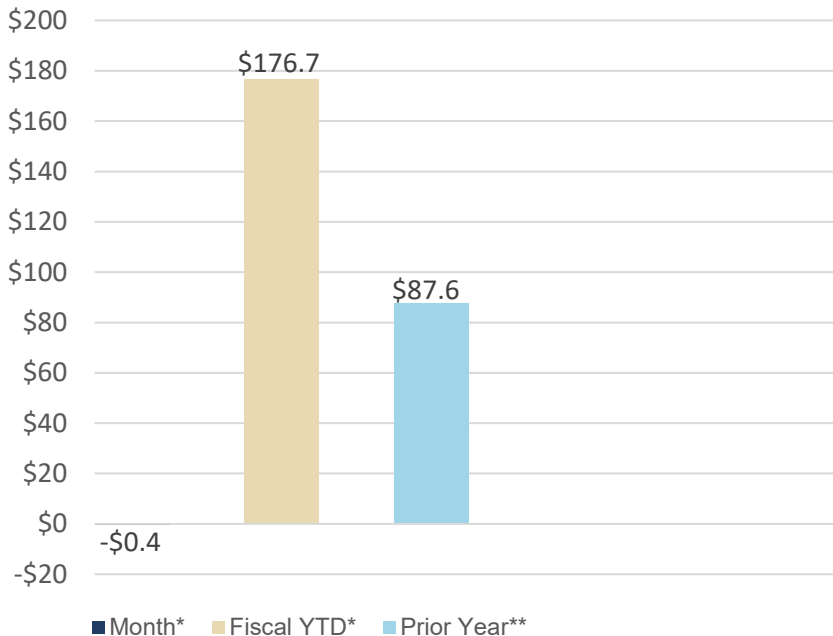


Mississippi Legislative Budget Office

Revenue Report – FY 2026

June 2026

Comparison of Actual Revenue Collections
June 30, 2026



Fiscal YTD

Over Estimate

\$176.7M

Month

Under Estimate

-\$0.4M

Source of Revenue Collections	Month*	FYTD*	Prior Year**
Sales Tax	-\$16.1	-\$67.6	-\$12.0
Individual Income Tax	13.2	81.4	0.2
Corporate Tax	18.5	54.1	57.4
Use Tax	-0.5	49.1	51.9
Gaming Tax	-0.3	-1.3	-0.7
Total Collections	-\$0.4	\$176.7	\$87.6

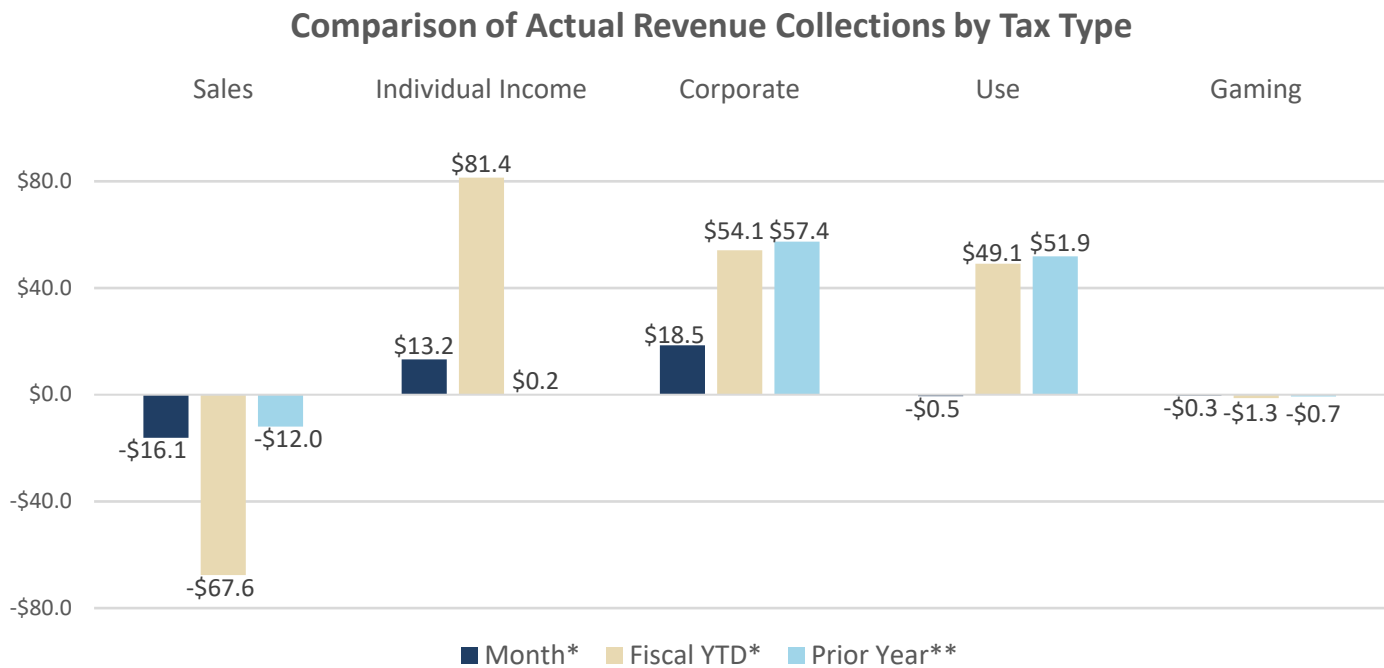
FY 2026

Total revenue collections for the month of June FY 2026 are -\$381,227 or -0.05% below the revised revenue estimate. Fiscal YTD revenue collections through June 2026 are \$176,722,948 or 2.34% above the revised revenue estimate. Fiscal YTD total revenue collections through June 2026 are \$87,585,640 or 1.15% 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

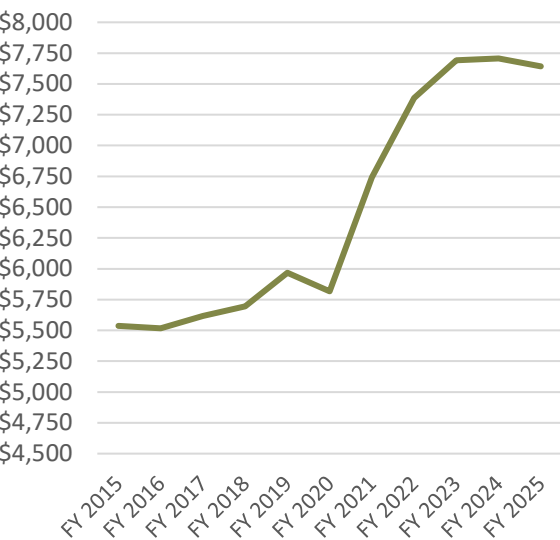
**Figures in millions above or below the prior year's actual collections



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

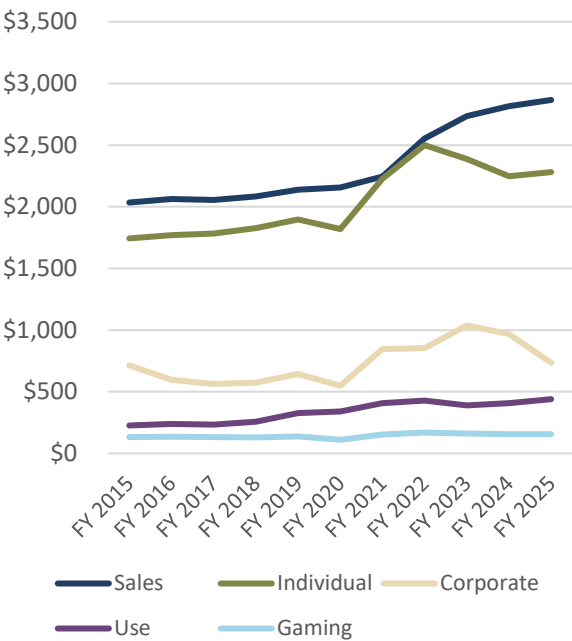
The graph above compares the actual revenue collections to the revised revenue estimate for each of the main tax revenue sources. The figures reflect the amount the actual collections for Sales, Individual, Corporate, Use and Gaming taxes were above or below the estimate for the month and fiscal year-to-date.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

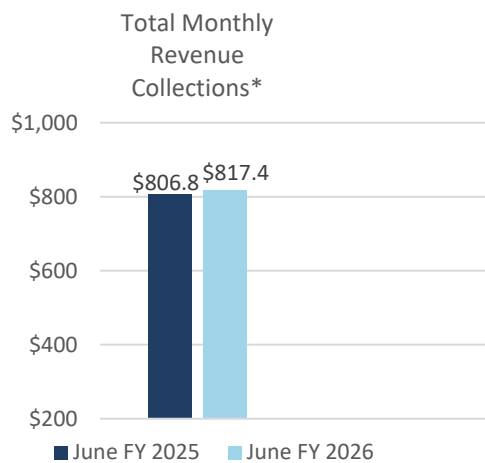
10-Year Historical Revenue Collections by Tax Type



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 - June	FY 2026 July - June	Over/(Under) Prior Year	
			Amount (\$)	% Change
Sales Tax	\$2,865,863,821	\$2,853,951,500	\$(11,912,321)	-0.42%
Individual Income Tax	2,281,224,393	2,281,439,666	215,273	0.01%
Corporate Income Tax	735,248,671	792,693,478	57,444,807	7.81%
Use Tax	439,925,530	491,792,365	51,866,835	11.79%
Insurance Premium Tax	428,406,204	452,859,328	24,453,124	5.71%
Tobacco, ABC & Beer	250,965,625	251,246,166	280,541	0.11%
Oil & Gas Severance	27,935,557	23,318,900	(4,616,657)	-16.53%
Medical Cannabis Excise Tax/Dispensary	7,394,558	8,362,841	968,283	13.09%
Gaming Tax	155,428,252	154,713,160	(715,092)	-0.46%
Other Dept. of Revenue Other Than Dept. of Revenue	38,427,618	34,423,431	(4,004,187)	-10.42%
Sub-Total	7,580,888,738	7,728,676,289	147,787,552	1.95%
All Other Transfers/Collections	60,248,570	46,659	(60,201,911)	-100.00%
Total	\$7,641,137,308	\$7,728,722,948	\$87,585,640	1.15%

**Economic Statistics:**Unemployment Rate

	<u>Latest</u>	<u>Change</u>	<u>Frequency</u>	<u>Date</u>
Mississippi	3.8%	0.0	Monthly	May-26
United States	4.3%	0.0	Monthly	May-26

GDP (millions)

	<u>Latest</u>	<u>Change*</u>	<u>Frequency</u>	<u>Date</u>
Mississippi	126,403.5	2.5%	Quarterly	2026:Q1
United States	24,180,400	2.1%	Quarterly	2026:Q1

Mississippi Employment (thousands)

	<u>Latest</u>	<u>Change</u>	<u>Frequency</u>	<u>Date</u>
Total Nonfarm	1,195.4	0.1%	Monthly	May-26
Total Private	959.0	0.1%	Monthly	May-26

*Annualized quarterly growth

June FY 2026 General Fund collections were \$10,652,156 or 1.32% above June FY 2025 actual collections. Sales tax collections for the month of June were below the prior year by -\$13.0M. Individual income tax collections for the month of June were above the prior year by \$19.9M. Corporate income tax collections for the month of June were above the prior year by \$3.1M.

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 June 30, 2026

GENERAL FUND REVENUE FY 2026

THROUGH 6/30/2026

FISCAL YEAR 2026

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STATE OF MISSISSIPPI

SOURCE	ACTUAL				ACTUAL		OVER OR UNDER	
	ACTUAL	COLLECTIONS	ESTIMATE	ESTIMATE	COLLECTIONS	ESTIMATE TO DATE		
	COLLECTIONS	7/1/2024	FISCAL YEAR	7/1/2025	7/1/2025			
	FY 2025	6/30/2025	2026	6/30/2026	6/30/2026	AMOUNT	PERCENT	
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 2,865,863,821	\$ 2,865,863,821	\$ 2,921,600,000	\$ 2,921,600,000	\$ 2,853,951,500	\$ (67,648,500)	-2.32%	
INDIVIDUAL INCOME TAX	2,281,224,393	2,281,224,393	2,200,000,000	2,200,000,000	2,281,439,666	81,439,666	3.70%	
CORPORATE INCOME TAX	735,248,671	735,248,671	738,600,000	738,600,000	792,693,478	54,093,478	7.32%	
USE TAX	439,925,530	439,925,530	442,700,000	442,700,000	491,792,365	49,092,365	11.09%	
INSURANCE PREMIUM TAX	428,406,204	428,406,204	442,300,000	442,300,000	452,859,328	10,559,328	2.39%	
TOBACCO TAX	115,941,953	115,941,953	120,900,000	120,900,000	117,495,900	(3,404,100)	-2.82%	
ABC DIVISION	108,658,471	108,658,471	111,000,000	111,000,000	107,929,808	(3,070,192)	-2.77%	
BEER AND WINE TAX	26,365,201	26,365,201	27,000,000	27,000,000	25,820,458	(1,179,542)	-4.37%	
OIL SEVERANCE TAX	25,583,434	25,583,434	28,900,000	28,900,000	20,307,323	(8,592,677)	-29.73%	
NATURAL GAS SEVERANCE TAX	2,352,123	2,352,123	2,000,000	2,000,000	3,011,577	1,011,577	50.58%	
AUTO TAG FEES	6,531,582	6,531,582	8,500,000	8,500,000	6,466,832	(2,033,168)	-23.92%	
INSTALLMENT LOAN TAX	14,377,129	14,377,129	14,000,000	14,000,000	13,204,707	(795,293)	-5.68%	
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	16,318,907	12,800,000	12,800,000	13,551,892	751,892	5.87%	
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	7,394,558	7,394,558	6,500,000	6,500,000	8,362,841	1,862,841	28.66%	
GAMING FEES & TAXES	155,428,252	155,428,252	156,000,000	156,000,000	154,713,160	(1,286,840)	-0.82%	
TOTAL DEPT. OF REVENUE:	7,230,820,230	7,230,820,230	7,234,000,000	7,234,000,000	7,344,800,836	110,800,836	1.53%	
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	172,594,517	172,586,025	130,000,000	130,000,000	175,048,852	45,048,852	34.65%	
HIGHWAY SAFETY PATROL	18,180,406	18,118,252	18,400,000	18,400,000	19,036,152	636,152	3.46%	
INSURANCE TAX	46,591,622	46,426,275	50,000,000	50,000,000	73,531,432	23,531,432	47.06%	
LICENSES, FEES, PERMITS	61,433,742	61,376,354	60,000,000	60,000,000	65,240,689	5,240,689	8.73%	
CRIME TAX/ASSESSMENT	40,186,296	39,337,721	46,400,000	46,400,000	39,350,859	(7,049,141)	-15.19%	
MISCELLANEOUS	4,615,314	4,259,235	4,500,000	4,500,000	4,421,901	(78,099)	-1.74%	
GAMING FEES & TAXES	4,541,086	4,437,819	5,000,000	5,000,000	3,386,675	(1,613,325)	-32.27%	
MEDICAL CANNABIS ESTABL LICENSE FEES	3,526,825	3,526,825	3,700,000	3,700,000	3,858,894	158,894	4.29%	
TOTAL OTHER THAN DOR:	351,669,808	350,068,508	318,000,000	318,000,000	383,875,454	65,875,454	20.72%	
TOTAL GF - (Sine Die) COLLECTIONS	7,582,490,038	7,580,888,738	7,552,000,000	7,552,000,000	7,728,676,289	176,676,289	2.34%	
SETTLEMENTS/OTHER	60,248,570	60,248,570	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	44,876	44,876	100.00%	
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	\$ 7,641,137,308	\$ 7,552,000,000	\$ 7,552,000,000	\$ 7,728,722,948	\$ 176,722,948	2.34%	

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2026
COMPARISON TO PRIOR YEAR COLLECTIONS

THROUGH 6/30/2026

Page 2

SOURCE			7/1/2024	7/1/2025	INCREASE OR DECREASE	
	June 2025	June 2026	TO 6/30/2025	TO 6/30/2026	OVER OR UNDER PRIOR YEAR AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>						
SALES TAX (NET)	\$ 252,971,408	239,978,857	\$ 2,865,863,821	\$ 2,853,951,500	\$ (11,912,321)	-0.42%
INDIVIDUAL INCOME TAX	206,885,855	226,754,231	2,281,224,393	2,281,439,666	215,273	0.01%
CORPORATE INCOME TAX	153,561,554	156,684,454	735,248,671	792,693,478	57,444,807	7.81%
USE TAX	43,191,235	37,503,267	439,925,530	491,792,365	51,866,835	11.79%
INSURANCE PREMIUM TAX	76,546,890	82,451,333	428,406,204	452,859,328	24,453,124	5.71%
TOBACCO TAX	10,007,998	10,232,818	115,941,953	117,495,900	1,553,947	1.34%
ABC DIVISION	8,840,065	9,780,992	108,658,471	107,929,808	(728,664)	-0.67%
BEER AND WINE TAX	2,236,206	2,424,073	26,365,201	25,820,458	(544,743)	-2.07%
OIL SEVERANCE TAX	1,667,527	2,430,977	25,583,434	20,307,323	(5,276,111)	-20.62%
NATURAL GAS SEVERANCE TAX	225,989	182,811	2,352,123	3,011,577	659,454	28.04%
AUTO TAG FEES	825,561	378,739	6,531,582	6,466,832	(64,750)	-0.99%
INSTALLMENT LOAN TAX	3,230	4,816	14,377,129	13,204,707	(1,172,422)	-8.15%
PAYMENT IN LIEU OF TAX	0	0	1,200,000	1,200,000	0	0.00%
MISCELLANEOUS	335,605	370,367	16,318,907	13,551,892	(2,767,015)	-16.96%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	241,477	476,173	7,394,558	8,362,841	968,283	13.09%
GAMING FEES & TAXES	13,260,787	13,243,619	155,428,252	154,713,160	(715,092)	-0.46%
TOTAL DEPT. OF REVENUE:	<u>770,801,386</u>	<u>782,897,526</u>	<u>7,230,820,230</u>	<u>7,344,800,836</u>	<u>113,980,606</u>	<u>1.58%</u>
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>						
INTEREST ON INVESTMENTS	26,341,688	17,919,946	172,586,025	175,048,852	2,462,827	1.43%
HIGHWAY SAFETY PATROL	1,646,347	1,620,030	18,118,252	19,036,152	917,900	5.07%
INSURANCE TAX	1,120,984	5,751,390	46,426,275	73,531,432	27,105,157	58.38%
LICENSES, FEES, PERMITS	3,024,857	4,485,822	61,376,354	65,240,689	3,864,334	6.30%
CRIME TAX/ASSESSMENT	3,274,365	3,724,779	39,337,721	39,350,859	13,137	0.03%
MISCELLANEOUS	161,114	571,205	4,259,235	4,421,901	162,666	3.82%
GAMING FEES & TAXES	90,025	75,400	4,437,819	3,386,675	(1,051,144)	-23.69%
MEDICAL CANNABIS ESTABL LICENSE FEES	302,803	374,875	3,526,825	3,858,894	332,068	9.42%
TOTAL OTHER THAN DOR:	<u>35,962,184</u>	<u>34,523,447</u>	<u>350,068,508</u>	<u>383,875,454</u>	<u>33,806,946</u>	<u>9.66%</u>
TOTAL GF - (Sine Die) COLLECTIONS	806,763,570	817,420,973	7,580,888,738	7,728,676,289	147,787,552	1.95%
SETTLEMENTS/OTHER	5,247	0	60,248,570	1,783	(60,246,787)	-100.00%
WCSR TRANSFER IN	0	0	0	0	0	0.00%
OTHER NON BUDGET TRANSFER IN	0	0	0	44,876	44,876	100.00%
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:	<u>\$ 806,768,817</u>	<u>\$ 817,420,973</u>	<u>\$ 7,641,137,308</u>	<u>\$ 7,728,722,948</u>	<u>\$ 87,585,640</u>	<u>1.15%</u>

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2026 THROUGH 6/30/2026

COMPARISON OF PRIOR YEAR/MONTHLY COLLECTIONS

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SOURCE	ESTIMATE			OVER OR UNDER	
	June 2025	June 2026	June 2026	MONTHLY ESTIMATE AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>					
SALES TAX (NET)	\$ 252,971,408	\$ 256,100,000	\$ 239,978,857	\$ (16,121,143)	-6.29%
INDIVIDUAL INCOME TAX	206,885,855	213,560,000	226,754,231	13,194,231	6.18%
CORPORATE INCOME TAX	153,561,554	138,170,000	156,684,454	18,514,454	13.40%
USE TAX	43,191,235	38,010,000	37,503,267	(506,733)	-1.33%
INSURANCE PREMIUM TAX	76,546,890	80,500,000	82,451,333	1,951,333	2.42%
TOBACCO TAX	10,007,998	10,370,000	10,232,818	(137,182)	-1.32%
ABC DIVISION	8,840,065	9,423,000	9,780,992	357,992	3.80%
BEER AND WINE TAX	2,236,206	2,330,000	2,424,073	94,073	4.04%
OIL SEVERANCE TAX	1,667,527	2,288,000	2,430,977	142,977	6.25%
NATURAL GAS SEVERANCE TAX	225,989	163,000	182,811	19,811	12.15%
AUTO TAG FEES	825,561	772,500	378,739	(393,761)	-50.97%
INSTALLMENT LOAN TAX	3,230	1,000	4,816	3,816	381.55%
PAYMENT IN LIEU OF TAX	0	0	0	0	0.00%
MISCELLANEOUS	335,605	253,000	370,367	117,367	46.39%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	241,477	197,000	476,173	279,173	141.71%
GAMING FEES & TAXES	13,260,787	13,500,000	13,243,619	(256,381)	-1.90%
TOTAL DEPT. OF REVENUE:	<u>770,801,386</u>	<u>765,637,500</u>	<u>782,897,526</u>	<u>17,260,026</u>	<u>2.25%</u>
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>					
INTEREST ON INVESTMENTS	26,341,688	38,030,700	17,919,946	(20,110,754)	-52.88%
HIGHWAY SAFETY PATROL	1,646,347	1,717,000	1,620,030	(96,970)	-5.65%
INSURANCE TAX	1,120,984	1,536,000	5,751,390	4,215,390	274.44%
LICENSES, FEES, PERMITS	3,024,857	4,729,000	4,485,822	(243,178)	-5.14%
CRIME TAX/ASSESSMENT	3,274,365	4,970,000	3,724,779	(1,245,221)	-25.05%
MISCELLANEOUS	161,114	330,000	571,205	241,205	73.09%
GAMING FEES & TAXES	90,025	418,000	75,400	(342,600)	-81.96%
MEDICAL CANNABIS ESTABL LICENSE FEES	302,803	434,000	374,875	(59,125)	-13.62%
TOTAL OTHER THAN DOR:	<u>35,962,184</u>	<u>52,164,700</u>	<u>34,523,447</u>	<u>(17,641,253)</u>	<u>-33.82%</u>
TOTAL GF - (Sine Die) COLLECTIONS	806,763,570	817,802,200	817,420,973	(381,227)	-0.05%
SETTLEMENTS/OTHER	5,247	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>\$ 806,768,817</u>	<u>\$ 817,802,200</u>	<u>\$ 817,420,973</u>	<u>(381,227)</u>	<u>-0.05%</u>

Prepared by: Mississippi Department of Finance and Administration