

MISSISSIPPI

Joint Legislative Budget Committee

DELBERT HOSEMANN
Lieutenant Governor
SENATOR DEAN KIRBY
President Pro Tempore
SENATOR W. BRIGGS HOPSON III
Chair, Appropriations Committee
SENATOR JOSH HARKINS
Chair, Finance Committee
SENATOR NICOLE BOYD
Chair, Universities and Colleges
SENATOR ROD HICKMAN
Vice Chair, Municipalities
SENATOR DANIEL SPARKS
Chair, Economic and Workforce Development



Chairman
JASON WHITE, SPEAKER OF THE HOUSE

LEE ANNE ROBINSON, DIRECTOR
Legislative Budget Office

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

JASON WHITE
Speaker of the House
REPRESENTATIVE MANLY BARTON
Speaker Pro Tempore
REPRESENTATIVE JOHN READ
Chair, Appropriations Committee
REPRESENTATIVE TREY LAMAR
Chair, Ways and Means Committee
REPRESENTATIVE KARL OLIVER
Chair, Appropriations E Committee
REPRESENTATIVE CLAY DEWEESE
Chair, Appropriations C Committee
REPRESENTATIVE BRYANT W. CLARK
Vice Chair, Rules

MEMORANDUM

TO: Members of the Joint Legislative Budget Committee

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

DATE: September 2, 2026

SUBJECT: FY 2027 Revenue Collections for August

Please see the attached Revenue Report as of August 31, 2026

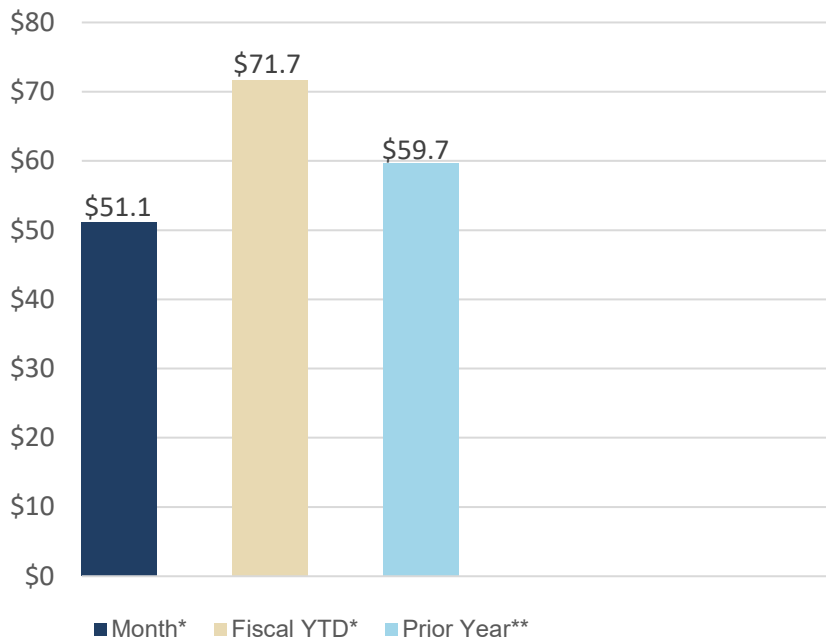


Mississippi Legislative Budget Office

Revenue Report – FY 2027

August 2026

Comparison of Actual Revenue Collections
August 31, 2026



Fiscal YTD

Over Estimate

\$71.7M

Month

Over Estimate

\$51.1M

FY 2027

Total revenue collections for the month of August FY 2027 are \$51,141,604 or 9.71% above the revised revenue estimate. Fiscal YTD revenue collections through August 2026 are \$71,726,867 or 6.52% above the revenue estimate. Fiscal YTD total revenue collections through August 2026 are \$59,707,651 or 5.36% above the prior year's collections. The FY 2027 Sine Die Revenue Estimate is \$7,532,400,000.

FY 2026

As of August 31, 2026, total revenue collections for FY 2026 were \$7,732,705,018. When compared to the total General Fund appropriations for FY 2026 of \$7,142,355,792, the General Fund will end the fiscal year with an estimated excess of \$597.5 million, including reappropriations.

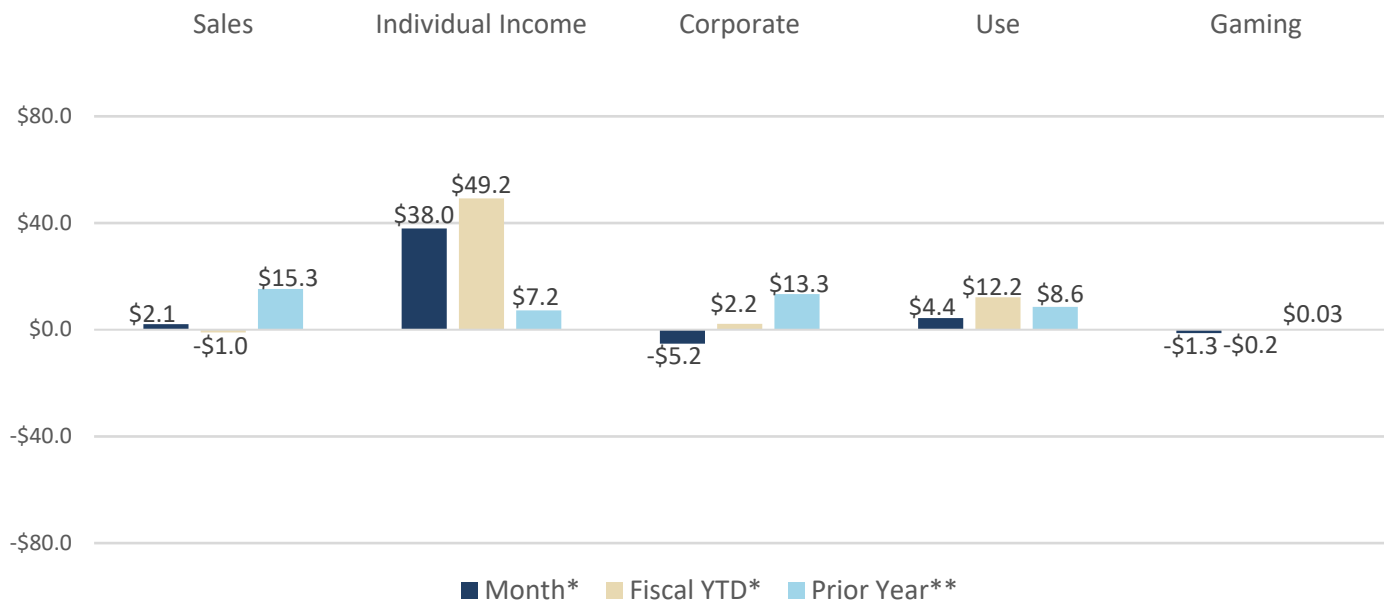
During the FY 2026 close-out period of July and August 2026, additional revenues may be recorded, and subsequent adjustments could be necessary.

Source of Revenue Collections	Month*	FYTD*	Prior Year**
Sales Tax	\$2.1	-\$1.0	\$15.3
Individual Income Tax	38.0	49.2	7.2
Corporate Tax	-5.2	2.2	13.3
Use Tax	4.4	12.2	8.6
Gaming Tax	-1.3	-0.2	0.03
Total Collections	\$51.1	\$71.7	\$59.7

*Figures in millions above or below the Revised Revenue estimate

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

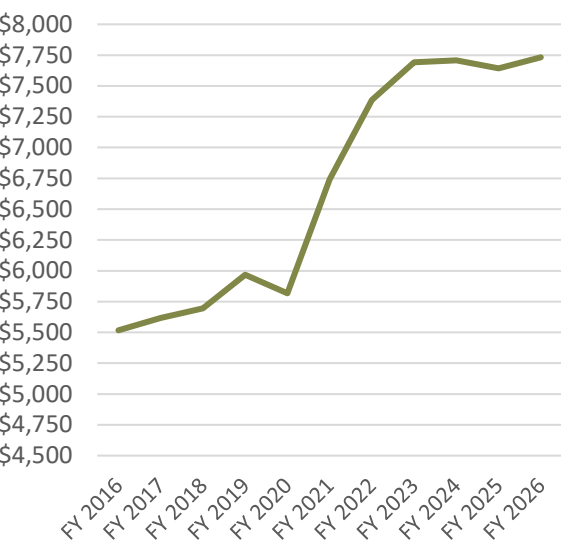
Comparison of Actual Revenue Collections by Tax Type



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

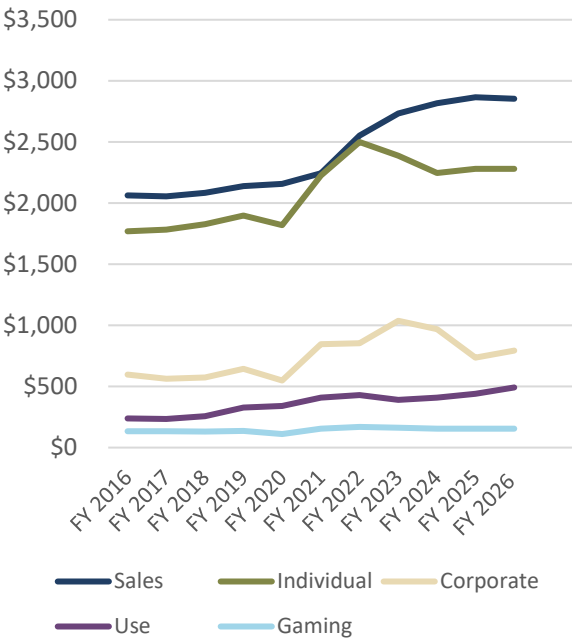
The graph above compares the actual revenue collections to the revised revenue estimate for each of the main tax revenue sources. The figures reflect the amount the actual collections for Sales, Individual, Corporate, Use and Gaming taxes were above or below the estimate for the month and fiscal year-to-date. The graphs below compare fiscal year-to-date actual collections to prior year actual collections, as of August 31, 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 2016 – FY 2026.

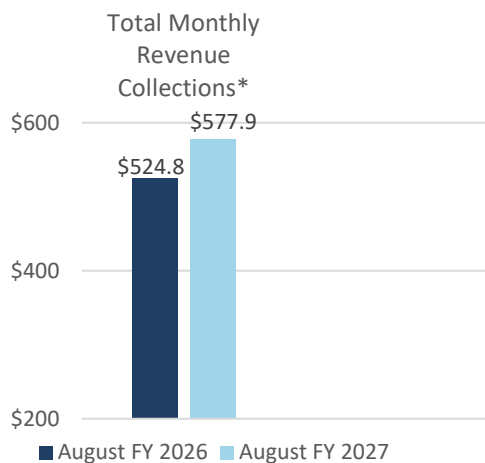
10-Year Historical Revenue Collections by Tax Type



Mississippi Revenue Report

Below is a chart showing FY 2027 year-to-date collections compared to prior year-to-date collections.

Source of Revenue Collections	FY 2026 July - August	FY 2027 July - August	Over/(Under) Prior Year	
			Amount (\$)	% Change
Sales Tax	\$487,216,023	\$502,532,831	\$15,316,807	3.14%
Individual Income Tax	361,768,294	369,011,882	7,243,589	2.00%
Corporate Income Tax	12,919,925	26,183,390	13,263,465	102.66%
Use Tax	77,727,680	86,282,763	8,555,083	11.01%
Insurance Premium Tax	47,519,411	49,110,999	1,591,588	3.35%
Tobacco, ABC & Beer	40,074,010	41,888,454	1,814,444	4.53%
Oil & Gas Severance	3,871,995	4,997,674	1,125,679	29.07%
Medical Cannabis Excise Tax/Dispensary	2,725,419	2,662,053	(63,366)	-2.33%
Gaming Tax	26,597,974	26,601,385	3,411	0.01%
Other Dept. of Revenue Other Than Dept. of Revenue	13,193,016	14,227,946	1,034,930	7.84%
Sub-Total	1,112,920,233	1,172,627,885	59,707,651	5.36%
All Other Transfers/Collections	0	0	0	0.00%
Total	\$1,112,920,233	\$1,172,627,885	\$59,707,651	5.36%



*Figures in millions.

August FY 2027 General Fund collections were \$53,023,485 or 10.10% above August FY 2026 actual collections. Sales tax collections for the month of August were above the prior year by \$12.3M. Individual income tax collections for the month of August were above the prior year by \$20.9M. Corporate income tax collections for the month of August were above the prior year by \$5.6M.

Economic Statistics: Unemployment Rate

	Latest	Change	Frequency	Date
Mississippi	3.6%	-0.2	Monthly	Jul-26
United States	4.1%	-0.1	Monthly	Jul-26

GDP (millions)

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

Mississippi Employment (thousands)

	Latest	Change	Frequency	Date
Total Nonfarm	1,196.2	0.3%	Monthly	Jul-26
Total Private	961.7	0.6%	Monthly	Jul-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 August 31, 2026

GENERAL FUND REVENUE FY 2027

THROUGH 8/31/2026

FISCAL YEAR 2027

Page 1

STATE OF MISSISSIPPI

SOURCE	ACTUAL				ACTUAL		OVER OR UNDER	
	ACTUAL COLLECTIONS FY 2026	COLLECTIONS 7/1/2025 8/31/2025	ESTIMATE FISCAL YEAR 2027	ESTIMATE 7/1/2026 8/31/2026	COLLECTIONS 7/1/2026 8/31/2026		ESTIMATE TO DATE	
						AMOUNT	PERCENT	
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 2,853,951,500	\$ 487,216,023	\$ 2,980,900,000	\$ 503,540,000	\$ 502,532,831	\$ (1,007,169)	-0.20%	
INDIVIDUAL INCOME TAX	2,281,439,666	361,768,294	2,099,100,000	319,840,000	369,011,882	49,171,882	15.37%	
CORPORATE INCOME TAX	792,693,478	12,919,925	763,800,000	23,990,000	26,183,390	2,193,390	9.14%	
USE TAX	491,792,365	77,727,680	462,000,000	74,100,000	86,282,763	12,182,763	16.44%	
INSURANCE PREMIUM TAX	452,859,328	47,519,411	453,000,000	50,590,000	49,110,999	(1,479,001)	-2.92%	
TOBACCO TAX	117,495,900	19,200,575	119,900,000	20,260,000	21,152,537	892,537	4.41%	
ABC DIVISION	107,929,808	15,990,984	110,500,000	17,340,818	16,086,699	(1,254,119)	-7.23%	
BEER AND WINE TAX	25,820,458	4,882,851	27,000,000	5,014,000	4,649,218	(364,782)	-7.28%	
OIL SEVERANCE TAX	20,307,323	3,450,752	27,700,000	4,616,000	4,580,786	(35,214)	-0.76%	
NATURAL GAS SEVERANCE TAX	3,011,577	421,243	2,000,000	334,000	416,888	82,888	24.82%	
AUTO TAG FEES	6,466,832	1,339,568	8,000,000	1,334,000	2,055,662	721,662	54.10%	
INSTALLMENT LOAN TAX	13,204,707	3,394,212	14,200,000	3,736,000	3,527,112	(208,888)	-5.59%	
PAYMENT IN LIEU OF TAX	1,200,000	0	1,200,000	0	0	0	0.00%	
MISCELLANEOUS	13,551,892	8,459,236	12,800,000	8,174,000	8,645,172	471,172	5.76%	
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	8,362,841	2,725,419	6,600,000	1,815,000	2,662,053	847,053	46.67%	
GAMING FEES & TAXES	154,713,160	26,597,974	155,100,000	26,838,000	26,601,385	(236,615)	-0.88%	
TOTAL DEPT. OF REVENUE:	7,344,800,836	1,073,614,146	7,243,800,000	1,061,521,818	1,123,499,378	61,977,560	5.84%	
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	175,052,415	17,093,021	100,000,000	10,185,400	16,690,505	6,505,105	63.87%	
HIGHWAY SAFETY PATROL	19,197,370	3,229,931	18,000,000	3,014,000	3,215,596	201,596	6.69%	
INSURANCE TAX	75,839,332	2,705,968	50,000,000	9,415,000	9,887,957	472,957	5.02%	
LICENSES, FEES, PERMITS	65,274,867	9,681,309	61,000,000	8,249,000	11,956,487	3,707,487	44.94%	
CRIME TAX/ASSESSMENT	40,197,946	5,503,055	46,400,000	6,807,000	6,130,473	(676,527)	-9.94%	
MISCELLANEOUS	4,905,911	348,279	4,500,000	490,000	558,425	68,425	13.96%	
GAMING FEES & TAXES	3,526,225	27,475	5,000,000	587,000	64,928	(522,072)	-88.94%	
MEDICAL CANNABIS ESTABL LICENSE FEES	3,858,894	717,049	3,700,000	631,800	624,135	(7,665)	-1.21%	
TOTAL OTHER THAN DOR:	387,852,960	39,306,087	288,600,000	39,379,200	49,128,507	9,749,307	24.76%	
TOTAL GF - (Sine Die) COLLECTIONS	7,732,653,795	1,112,920,233	7,532,400,000	1,100,901,018	1,172,627,885	71,726,867	6.52%	
SETTLEMENTS/OTHER	6,347	0	0	0	0	0	0.00%	
WCSR TRANSFER IN	0	0	0	0	0	0	0.00%	
OTHER NON BUDGET TRANSFER IN	44,876	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:	\$ 7,732,705,018	\$ 1,112,920,233	\$ 7,532,400,000	\$ 1,100,901,018	\$ 1,172,627,885	\$ 71,726,867	6.52%	

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2027
COMPARISON TO PRIOR YEAR COLLECTIONS

THROUGH 8/31/2026

Page 2

SOURCE	August	August	7/1/2025	7/1/2026	INCREASE OR DECREASE	
	2025	2026	TO 8/31/2025	TO 8/31/2026	OVER OR UNDER PRIOR YEAR AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>						
SALES TAX (NET)	\$ 236,662,347	248,924,907	\$ 487,216,023	\$ 502,532,831	\$ 15,316,807	3.14%
INDIVIDUAL INCOME TAX	179,551,810	200,411,563	361,768,294	369,011,882	7,243,589	2.00%
CORPORATE INCOME TAX	1,669,421	7,283,752	12,919,925	26,183,390	13,263,465	102.66%
USE TAX	39,316,302	43,114,036	77,727,680	86,282,763	8,555,083	11.01%
INSURANCE PREMIUM TAX	198,349	121,479	47,519,411	49,110,999	1,591,588	3.35%
TOBACCO TAX	9,030,560	10,151,461	19,200,575	21,152,537	1,951,963	10.17%
ABC DIVISION	8,290,389	7,262,881	15,990,984	16,086,699	95,715	0.60%
BEER AND WINE TAX	2,347,831	2,245,694	4,882,851	4,649,218	(233,634)	-4.78%
OIL SEVERANCE TAX	1,760,069	2,002,787	3,450,752	4,580,786	1,130,034	32.75%
NATURAL GAS SEVERANCE TAX	218,807	238,535	421,243	416,888	(4,355)	-1.03%
AUTO TAG FEES	515,139	1,327,133	1,339,568	2,055,662	716,095	53.46%
INSTALLMENT LOAN TAX	50,658	9	3,394,212	3,527,112	132,900	3.92%
PAYMENT IN LIEU OF TAX	0	0	0	0	0	0.00%
MISCELLANEOUS	2,367,355	3,673,390	8,459,236	8,645,172	185,937	2.20%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	1,084,794	1,113,026	2,725,419	2,662,053	(63,366)	-2.33%
GAMING FEES & TAXES	12,126,188	12,085,665	26,597,974	26,601,385	3,411	0.01%
TOTAL DEPT. OF REVENUE:	495,190,019	539,956,318	1,073,614,146	1,123,499,378	49,885,231	4.65%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>						
INTEREST ON INVESTMENTS	17,092,826	16,690,238	17,093,021	16,690,505	(402,515)	-2.35%
HIGHWAY SAFETY PATROL	1,700,389	1,593,671	3,229,931	3,215,596	(14,335)	-0.44%
INSURANCE TAX	1,496,918	9,097,168	2,705,968	9,887,957	7,181,989	265.41%
LICENSES, FEES, PERMITS	6,131,900	6,188,912	9,681,309	11,956,487	2,275,178	23.50%
CRIME TAX/ASSESSMENT	2,710,814	3,648,482	5,503,055	6,130,473	627,419	11.40%
MISCELLANEOUS	205,514	369,498	348,279	558,425	210,146	60.34%
GAMING FEES & TAXES	17,625	17,428	27,475	64,928	37,453	136.32%
MEDICAL CANNABIS ESTABL LICENSE FEES	284,714	292,490	717,049	624,135	(92,914)	-12.96%
TOTAL OTHER THAN DOR:	29,640,700	37,897,886	39,306,087	49,128,507	9,822,420	24.99%
TOTAL GF - (Sine Die) COLLECTIONS	524,830,719	577,854,204	1,112,920,233	1,172,627,885	59,707,651	5.36%
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:	\$ 524,830,719	\$ 577,854,204	\$ 1,112,920,233	\$ 1,172,627,885	\$ 59,707,651	5.36%

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2027

THROUGH 8/31/2026

COMPARISON OF PRIOR YEAR/MONTHLY COLLECTIONS

Page 3

SOURCE	ESTIMATE			OVER OR UNDER	
	August 2025	August 2026	August 2026	MONTHLY ESTIMATE AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>					
SALES TAX (NET)	\$ 236,662,347	\$ 246,860,000	\$ 248,924,907	\$ 2,064,907	0.84%
INDIVIDUAL INCOME TAX	179,551,810	162,450,000	200,411,563	37,961,563	23.37%
CORPORATE INCOME TAX	1,669,421	12,520,000	7,283,752	(5,236,248)	-41.82%
USE TAX	39,316,302	38,740,000	43,114,036	4,374,036	11.29%
INSURANCE PREMIUM TAX	198,349	10,000	121,479	111,479	1114.79%
TOBACCO TAX	9,030,560	9,840,000	10,151,461	311,461	3.17%
ABC DIVISION	8,290,389	8,517,000	7,262,881	(1,254,119)	-14.72%
BEER AND WINE TAX	2,347,831	2,473,000	2,245,694	(227,306)	-9.19%
OIL SEVERANCE TAX	1,760,069	2,308,000	2,002,787	(305,213)	-13.22%
NATURAL GAS SEVERANCE TAX	218,807	167,000	238,535	71,535	42.84%
AUTO TAG FEES	515,139	667,000	1,327,133	660,133	98.97%
INSTALLMENT LOAN TAX	50,658	50,000	9	(49,991)	-99.98%
PAYMENT IN LIEU OF TAX	0	0	0	0	0.00%
MISCELLANEOUS	2,367,355	2,354,000	3,673,390	1,319,390	56.05%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	1,084,794	990,000	1,113,026	123,026	12.43%
GAMING FEES & TAXES	12,126,188	13,419,000	12,085,665	(1,333,335)	-9.94%
TOTAL DEPT. OF REVENUE:	495,190,019	501,365,000	539,956,318	38,591,318	7.70%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>					
INTEREST ON INVESTMENTS	17,092,826	10,185,000	16,690,238	6,505,238	63.87%
HIGHWAY SAFETY PATROL	1,700,389	1,585,000	1,593,671	8,671	0.55%
INSURANCE TAX	1,496,918	4,346,000	9,097,168	4,751,168	109.32%
LICENSES, FEES, PERMITS	6,131,900	4,633,000	6,188,912	1,555,912	33.58%
CRIME TAX/ASSESSMENT	2,710,814	3,896,000	3,648,482	(247,518)	-6.35%
MISCELLANEOUS	205,514	280,000	369,498	89,498	31.96%
GAMING FEES & TAXES	17,625	89,000	17,428	(71,572)	-80.42%
MEDICAL CANNABIS ESTABL LICENSE FEES	284,714	333,600	292,490	(41,110)	-12.32%
TOTAL OTHER THAN DOR:	29,640,700	25,347,600	37,897,886	12,550,286	49.51%
TOTAL GF - (Sine Die) COLLECTIONS	524,830,719	526,712,600	577,854,204	51,141,604	9.71%
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:	\$ 524,830,719	\$ 526,712,600	\$ 577,854,204	\$ 51,141,604	9.71%

Prepared by: Mississippi Department of Finance and Administration