

MISSISSIPPI

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Vice Chair, Rules

MEMORANDUM

TO: Members of the Joint Legislative Budget Committee

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

DATE: October 6, 2026

SUBJECT: FY 2027 Revenue Collections for September

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

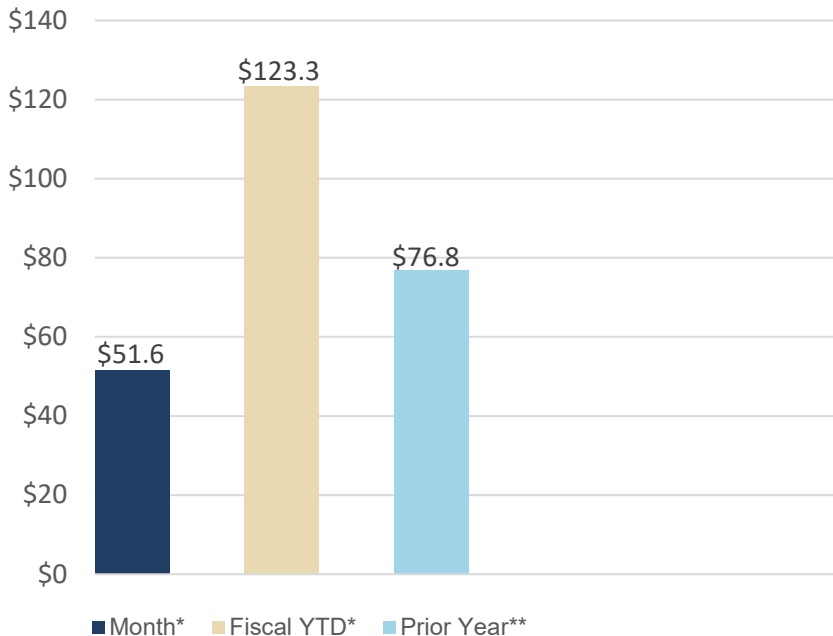


Mississippi Legislative Budget Office

Revenue Report – FY 2027

September 2026

Comparison of Actual Revenue Collections
September 30, 2026



Fiscal YTD

Over Estimate

\$123.3M

Month

Over Estimate

\$51.6M

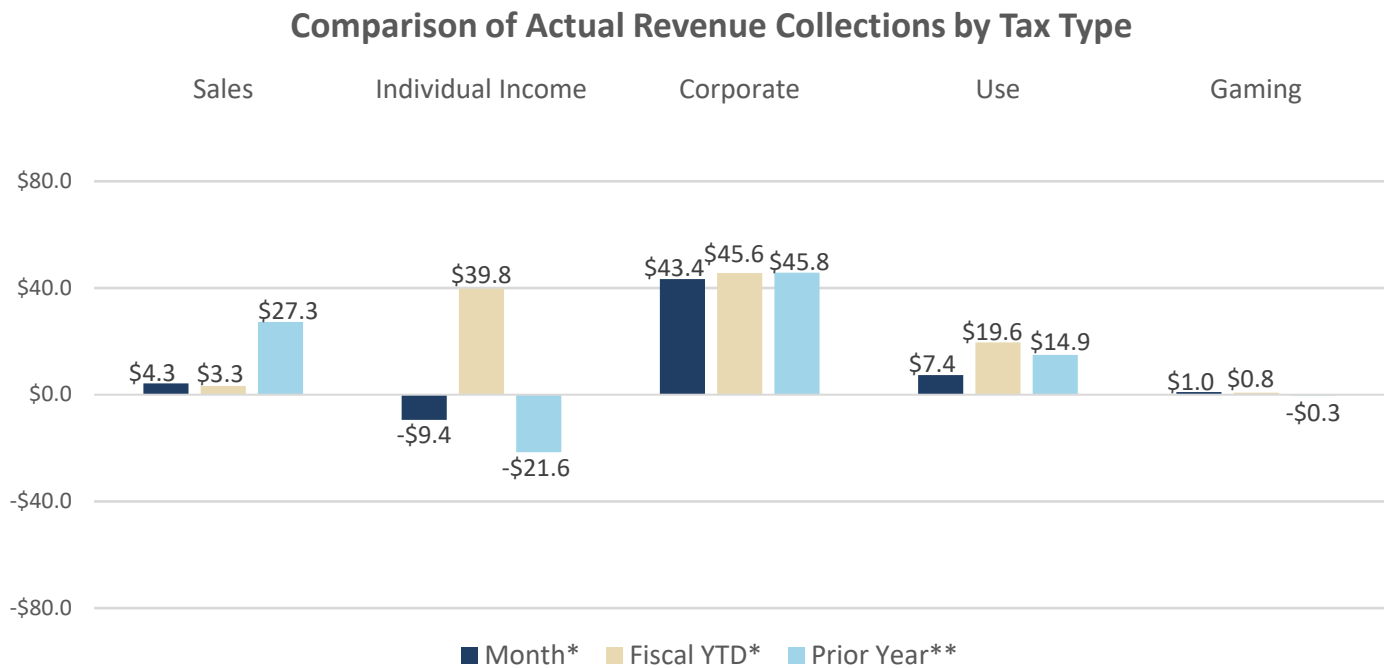
Source of Revenue Collections	Month*	FYTD*	Prior Year**
Sales Tax	\$4.3	\$3.3	\$27.3
Individual Income Tax	-9.4	39.8	-21.6
Corporate Tax	43.4	45.6	45.8
Use Tax	7.4	19.6	14.9
Gaming Tax	1.0	0.8	-0.3
Total Collections	\$51.6	\$123.3	\$76.8

FY 2027

Total revenue collections for the month of September FY 2027 are \$51,600,133 or 7.34% above the revised revenue estimate. Fiscal YTD revenue collections through September 2026 are \$123,326,999 or 6.84% above the revenue estimate. Fiscal YTD total revenue collections through September 2026 are \$76,818,239 or 4.15% above the prior year's collections. The FY 2027 Sine Die Revenue Estimate is \$7,532,400,000.

*Figures in millions above or below the Revised Revenue estimate

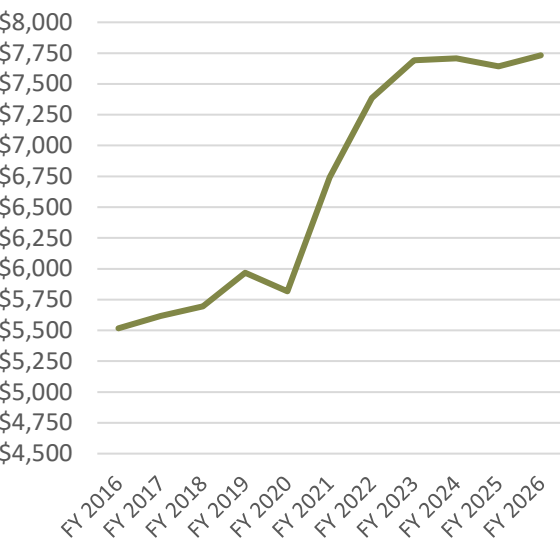
**Figures in millions above or below the prior year's actual collections



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

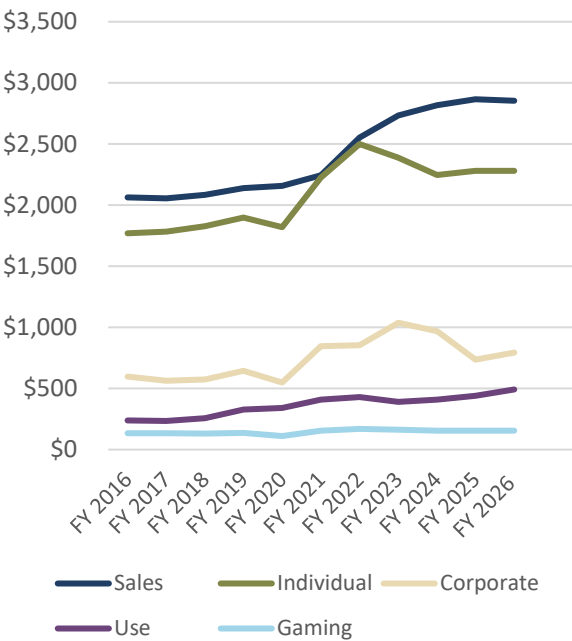
The graph above compares the actual revenue collections to the revised revenue estimate for each of the main tax revenue sources. The figures reflect the amount the actual collections for Sales, Individual, Corporate, Use and Gaming taxes were above or below the estimate for the month and fiscal year-to-date.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

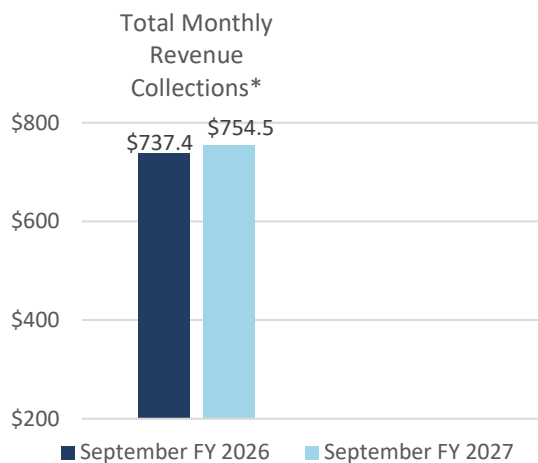
10-Year Historical Revenue Collections by Tax Type



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 - September	FY 2027 July - September	Over/(Under) Prior Year	
			Amount (\$)	% Change
Sales Tax	\$728,325,182	\$755,623,287	\$27,298,105	3.75%
Individual Income Tax	587,662,588	566,105,585	(21,557,002)	-3.67%
Corporate Income Tax	176,017,661	221,781,638	45,763,977	26.00%
Use Tax	113,917,421	128,786,234	14,868,813	13.05%
Insurance Premium Tax	48,192,910	50,530,379	2,337,469	4.85%
Tobacco, ABC & Beer	66,449,424	62,675,473	(3,773,951)	-5.68%
Oil & Gas Severance	5,879,536	7,092,483	1,212,947	20.63%
Medical Cannabis Excise Tax/Dispensary	3,132,105	3,249,161	117,056	3.74%
Gaming Tax	39,817,819	39,525,574	(292,244)	-0.73%
Other Dept. of Revenue Other Than Dept. of Revenue	13,579,934	15,364,397	1,784,463	13.14%
Sub-Total	1,850,291,279	1,927,109,517	76,818,239	4.15%
All Other Transfers/Collections	0	0	0	0.00%
Total	\$1,850,291,279	\$1,927,109,517	\$76,818,239	4.15%



*Figures in millions.

September FY 2027 General Fund collections were \$17,110,587 or 2.32% above September FY 2026 actual collections. Sales tax collections for the month of September were above the prior year by \$12.0M. Individual income tax collections for the month of September were below the prior year by -\$28.8M. Corporate income tax collections for the month of September were above the prior year by \$32.5M.

Economic Statistics: Unemployment Rate

	Latest	Change	Frequency	Date
Mississippi	3.4%	-0.2	Monthly	Aug-26
United States	4.1%	0.0	Monthly	Aug-26

GDP (millions)

	Latest	Change*	Frequency	Date
Mississippi	123,473.1	2.1%	Quarterly	2026:Q2
United States	24,408,000	2.2%	Quarterly	2026:Q2

Mississippi Employment (thousands)

	Latest	Change	Frequency	Date
Total Nonfarm	1,199.8	0.3%	Monthly	Aug-26
Total Private	963.5	0.3%	Monthly	Aug-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 September 30, 2026

GENERAL FUND REVENUE FY 2027

THROUGH 9/30/2026

FISCAL YEAR 2027

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STATE OF MISSISSIPPI

SOURCE	ACTUAL				ACTUAL		OVER OR UNDER	
	ACTUAL COLLECTIONS FY 2026	COLLECTIONS 7/1/2025 9/30/2025	ESTIMATE FISCAL YEAR 2027	ESTIMATE 7/1/2026 9/30/2026	COLLECTIONS 7/1/2026 9/30/2026		ESTIMATE TO DATE	
							AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>								
SALES TAX (NET)	\$ 2,853,951,500	\$ 728,325,182	\$ 2,980,900,000	\$ 752,310,000	\$ 755,623,287	\$	3,313,287	0.44%
INDIVIDUAL INCOME TAX	2,281,439,666	587,662,588	2,099,100,000	526,290,000	566,105,585		39,815,585	7.57%
CORPORATE INCOME TAX	792,693,478	176,017,661	763,800,000	176,180,000	221,781,638		45,601,638	25.88%
USE TAX	491,792,365	113,917,421	462,000,000	109,230,000	128,786,234		19,556,234	17.90%
INSURANCE PREMIUM TAX	452,859,328	48,192,910	453,000,000	51,230,000	50,530,379		(699,621)	-1.37%
TOBACCO TAX	117,495,900	28,946,240	119,900,000	30,130,000	31,569,621		1,439,621	4.78%
ABC DIVISION	107,929,808	30,408,507	110,500,000	28,684,818	24,246,160		(4,438,658)	-15.47%
BEER AND WINE TAX	25,820,458	7,094,677	27,000,000	7,382,000	6,859,692		(522,308)	-7.08%
OIL SEVERANCE TAX	20,307,323	5,207,342	27,700,000	6,924,000	6,459,767		(464,233)	-6.70%
NATURAL GAS SEVERANCE TAX	3,011,577	672,194	2,000,000	501,000	632,716		131,716	26.29%
AUTO TAG FEES	6,466,832	1,344,289	8,000,000	2,001,000	2,610,911		609,911	30.48%
INSTALLMENT LOAN TAX	13,204,707	3,394,212	14,200,000	3,736,500	3,532,423		(204,077)	-5.46%
PAYMENT IN LIEU OF TAX	1,200,000	0	1,200,000	0	0		0	0.00%
MISCELLANEOUS	13,551,892	8,841,433	12,800,000	8,740,000	9,221,063		481,063	5.50%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	8,362,841	3,132,105	6,600,000	2,435,000	3,249,161		814,161	33.44%
GAMING FEES & TAXES	154,713,160	39,817,819	155,100,000	38,766,000	39,525,574		759,574	1.96%
TOTAL DEPT. OF REVENUE:	7,344,800,836	1,782,974,580	7,243,800,000	1,744,540,318	1,850,734,211		106,193,893	6.09%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>								
INTEREST ON INVESTMENTS	175,052,415	34,776,003	100,000,000	17,933,400	28,308,390		10,374,990	57.85%
HIGHWAY SAFETY PATROL	19,197,370	4,812,812	18,000,000	4,577,000	4,771,620		194,620	4.25%
INSURANCE TAX	75,839,332	4,069,790	50,000,000	12,511,000	15,520,470		3,009,470	24.05%
LICENSES, FEES, PERMITS	65,274,867	13,173,482	61,000,000	11,392,000	16,614,982		5,222,982	45.85%
CRIME TAX/ASSESSMENT	40,197,946	8,553,972	46,400,000	9,918,000	8,956,966		(961,034)	-9.69%
MISCELLANEOUS	4,905,911	705,932	4,500,000	993,000	972,860		(20,140)	-2.03%
GAMING FEES & TAXES	3,526,225	168,125	5,000,000	1,000,000	284,378		(715,622)	-71.56%
MEDICAL CANNABIS ESTABL LICENSE FEES	3,858,894	1,056,582	3,700,000	917,800	945,640		27,840	3.03%
TOTAL OTHER THAN DOR:	387,852,960	67,316,699	288,600,000	59,242,200	76,375,306		17,133,106	28.92%
TOTAL GF - (Sine Die) COLLECTIONS	7,732,653,795	1,850,291,279	7,532,400,000	1,803,782,518	1,927,109,517		123,326,999	6.84%
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	\$ 1,850,291,279	\$ 7,532,400,000	\$ 1,803,782,518	\$ 1,927,109,517	\$	123,326,999	6.84%

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2027
COMPARISON TO PRIOR YEAR COLLECTIONS

THROUGH 9/30/2026

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	September	September	7/1/2025	7/1/2026	INCREASE OR DECREASE	
SOURCE	2025	2026	TO	TO	OVER OR UNDER PRIOR YEAR	
			9/30/2025	9/30/2026	AMOUNT	PERCENT
<u>DEPT. OF REVENUE COLLECTIONS:</u>						
SALES TAX (NET)	\$ 241,109,159	253,090,457	\$ 728,325,182	\$ 755,623,287	\$ 27,298,105	3.75%
INDIVIDUAL INCOME TAX	225,894,294	197,093,703	587,662,588	566,105,585	(21,557,002)	-3.67%
CORPORATE INCOME TAX	163,097,736	195,598,248	176,017,661	221,781,638	45,763,977	26.00%
USE TAX	36,189,741	42,503,471	113,917,421	128,786,234	14,868,813	13.05%
INSURANCE PREMIUM TAX	673,498	1,419,379	48,192,910	50,530,379	2,337,469	4.85%
TOBACCO TAX	9,745,665	10,417,083	28,946,240	31,569,621	2,623,381	9.06%
ABC DIVISION	14,417,523	8,159,461	30,408,507	24,246,160	(6,162,347)	-20.27%
BEER AND WINE TAX	2,211,826	2,210,474	7,094,677	6,859,692	(234,985)	-3.31%
OIL SEVERANCE TAX	1,756,591	1,878,981	5,207,342	6,459,767	1,252,425	24.05%
NATURAL GAS SEVERANCE TAX	250,951	215,828	672,194	632,716	(39,479)	-5.87%
AUTO TAG FEES	4,721	555,249	1,344,289	2,610,911	1,266,622	94.22%
INSTALLMENT LOAN TAX	0	5,311	3,394,212	3,532,423	138,212	4.07%
PAYMENT IN LIEU OF TAX	0	0	0	0	0	0.00%
MISCELLANEOUS	382,198	575,891	8,841,433	9,221,063	379,630	4.29%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	406,686	587,109	3,132,105	3,249,161	117,056	3.74%
GAMING FEES & TAXES	13,219,844	12,924,189	39,817,819	39,525,574	(292,244)	-0.73%
TOTAL DEPT. OF REVENUE:	709,360,433	727,234,833	1,782,974,580	1,850,734,211	67,759,631	3.80%
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>						
INTEREST ON INVESTMENTS	17,682,982	11,617,885	34,776,003	28,308,390	(6,467,613)	-18.60%
HIGHWAY SAFETY PATROL	1,582,881	1,556,024	4,812,812	4,771,620	(41,192)	-0.86%
INSURANCE TAX	1,363,823	5,632,513	4,069,790	15,520,470	11,450,680	281.36%
LICENSES, FEES, PERMITS	3,492,173	4,658,496	13,173,482	16,614,982	3,441,501	26.12%
CRIME TAX/ASSESSMENT	3,050,918	2,826,492	8,553,972	8,956,966	402,993	4.71%
MISCELLANEOUS	357,653	414,435	705,932	972,860	266,928	37.81%
GAMING FEES & TAXES	140,650	219,450	168,125	284,378	116,253	69.15%
MEDICAL CANNABIS ESTABL LICENSE FEES	339,533	321,505	1,056,582	945,640	(110,942)	-10.50%
TOTAL OTHER THAN DOR:	28,010,612	27,246,799	67,316,699	76,375,306	9,058,607	13.46%
TOTAL GF - (Sine Die) COLLECTIONS	737,371,046	754,481,633	1,850,291,279	1,927,109,517	76,818,239	4.15%
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:	\$ 737,371,046	\$ 754,481,633	\$ 1,850,291,279	\$ 1,927,109,517	\$ 76,818,239	4.15%

Prepared by: Mississippi Department of Finance and Administration

GENERAL FUND REVENUE FY 2027 THROUGH 9/30/2026

COMPARISON OF PRIOR YEAR/MONTHLY COLLECTIONS

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SOURCE	ESTIMATE			OVER OR UNDER	
	September <u>2025</u>	September <u>2026</u>	September <u>2026</u>	MONTHLY ESTIMATE <u>AMOUNT</u>	<u>PERCENT</u>
<u>DEPT. OF REVENUE COLLECTIONS:</u>					
SALES TAX (NET)	\$ 241,109,159	\$ 248,770,000	\$ 253,090,457	\$ 4,320,457	1.74%
INDIVIDUAL INCOME TAX	225,894,294	206,450,000	197,093,703	(9,356,297)	-4.53%
CORPORATE INCOME TAX	163,097,736	152,190,000	195,598,248	43,408,248	28.52%
USE TAX	36,189,741	35,130,000	42,503,471	7,373,471	20.99%
INSURANCE PREMIUM TAX	673,498	640,000	1,419,379	779,379	121.78%
TOBACCO TAX	9,745,665	9,870,000	10,417,083	547,083	5.54%
ABC DIVISION	14,417,523	11,344,000	8,159,461	(3,184,539)	-28.07%
BEER AND WINE TAX	2,211,826	2,368,000	2,210,474	(157,526)	-6.65%
OIL SEVERANCE TAX	1,756,591	2,308,000	1,878,981	(429,019)	-18.59%
NATURAL GAS SEVERANCE TAX	250,951	167,000	215,828	48,828	29.24%
AUTO TAG FEES	4,721	667,000	555,249	(111,751)	-16.75%
INSTALLMENT LOAN TAX	0	500	5,311	4,811	962.22%
PAYMENT IN LIEU OF TAX	0	0	0	0	0.00%
MISCELLANEOUS	382,198	566,000	575,891	9,891	1.75%
MEDICAL CANNABIS EXC TAX & DISP LIC FEES	406,686	620,000	587,109	(32,891)	-5.31%
GAMING FEES & TAXES	13,219,844	11,928,000	12,924,189	996,189	8.35%
TOTAL DEPT. OF REVENUE:	<u>709,360,433</u>	<u>683,018,500</u>	<u>727,234,833</u>	<u>44,216,333</u>	<u>6.47%</u>
<u>OTHER THAN DEPT. OF REVENUE COLLECTIONS:</u>					
INTEREST ON INVESTMENTS	17,682,982	7,748,000	11,617,885	3,869,885	49.95%
HIGHWAY SAFETY PATROL	1,582,881	1,563,000	1,556,024	(6,976)	-0.45%
INSURANCE TAX	1,363,823	3,096,000	5,632,513	2,536,513	81.93%
LICENSES, FEES, PERMITS	3,492,173	3,143,000	4,658,496	1,515,496	48.22%
CRIME TAX/ASSESSMENT	3,050,918	3,111,000	2,826,492	(284,508)	-9.15%
MISCELLANEOUS	357,653	503,000	414,435	(88,565)	-17.61%
GAMING FEES & TAXES	140,650	413,000	219,450	(193,550)	-46.86%
MEDICAL CANNABIS ESTABL LICENSE FEES	339,533	286,000	321,505	35,505	12.41%
TOTAL OTHER THAN DOR:	<u>28,010,612</u>	<u>19,863,000</u>	<u>27,246,799</u>	<u>7,383,799</u>	<u>37.17%</u>
TOTAL GF - (Sine Die) COLLECTIONS	<u>737,371,046</u>	<u>702,881,500</u>	<u>754,481,633</u>	<u>51,600,133</u>	<u>7.34%</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>\$ 737,371,046</u>	<u>\$ 702,881,500</u>	<u>\$ 754,481,633</u>	<u>\$ 51,600,133</u>	<u>7.34%</u>

Prepared by: Mississippi Department of Finance and Administration