
State Revenues Were Weak in The Fourth Quarter of 2018; But Revenue Outlook for FY 2019 Remains Positive

State Tax and Economic Review, 2018 Quarter 4

ABSTRACT
State government tax revenues from major sources declined in the fourth quarter of 2018 compared with the same quarter in 2017, mostly because of declines in state income tax revenues. The declines in income tax collection are partially attributable to the disappearing impact of incentives created under the TCJA to accelerate payments of state and local income taxes into tax year 2017. However, most states saw positive April surprises when income tax returns were filed. Although growth in income tax collections this April was the largest in the past 10 years, the surge should be viewed as a one-time occurrence.

Download the report.

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