

Revenue 1

AP/MEH 1/03 (Thurs PM & Fri AM)

Arkansas finance officials say a surge in corporate income tax collections kept state revenue above forecast last month, despite lower than expected sales and individual income tax collections. The Department of Finance and Administration said today (Thurs) net available revenue in December totaled \$541 million dollars. That's \$20 million above the same the month last year and about five-and-a-half million above forecast. John Shellnut is an economist for the department:

News21 0:15 "...net available revenue."

For the fiscal year that runs through June, the state is \$17 million above forecast. That bodes well for the governor's budget and as lawmakers prepare to begin their legislative session that begins on Monday, the 14th.