

Budget Office: Sales & Use Tax Collections Up 13% July Thru March

By Administrator

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RALEIGH, (SGRToday.com) - State Budget Director Lee Roberts says new revenue numbers show North Carolina collections are heading in the right direction.

Data shows sales and use taxes up by 13 percent for the first nine months of the fiscal year -- June 2014 through March 2015 -- over the same period last fiscal year.

Income tax revenue is down but the sweet spot -- April -- has not yet been calculated.

Tax reform passed by the legislature and the governor lowered and flattened rates, giving all income levels a tax cut.