



Idaho General Fund Revenue Report

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August revenue: reported as of 12:19 Noon on September 10, 2026

General Fund (GF) revenue for August came in at \$477.7 m. The expectation, set under the August 2026 forecast, was for \$440.2 m. Overall, revenue came in 8.5% ahead of forecast. Individual income taxes came in ahead of expectation, but corporate fell behind.

Details of the August forecast are presented in the new [General Fund Revenue Book](#). We included explanations of how policy changes were implemented in the revenue forecast; see page five.

For the major tax categories, accrual determines the GF values we report. Accrued income tax is neither net or gross; accrued can be higher or lower than these depending on refund activity. There is a negative impact to the accrued amount if refunds paid exceed the 20% sent to the refund fund (RF), and vice-versa. We illustrate this concept in the next two paragraphs.

Individual income tax withholding beat forecast by \$35 m in August, and aided that strong result, \$47.7 m was sent to the RF. This exceeded the \$14.8 m of refunds paid out, so the accrued value for individual income taxes exceeded the direct deposit to the GF.

Last year, corporate refunds were \$9.0 m which exceeded the 20% set-aside to the RF by \$7.0 m. This August, refunds were \$3.8 m, which slightly (about

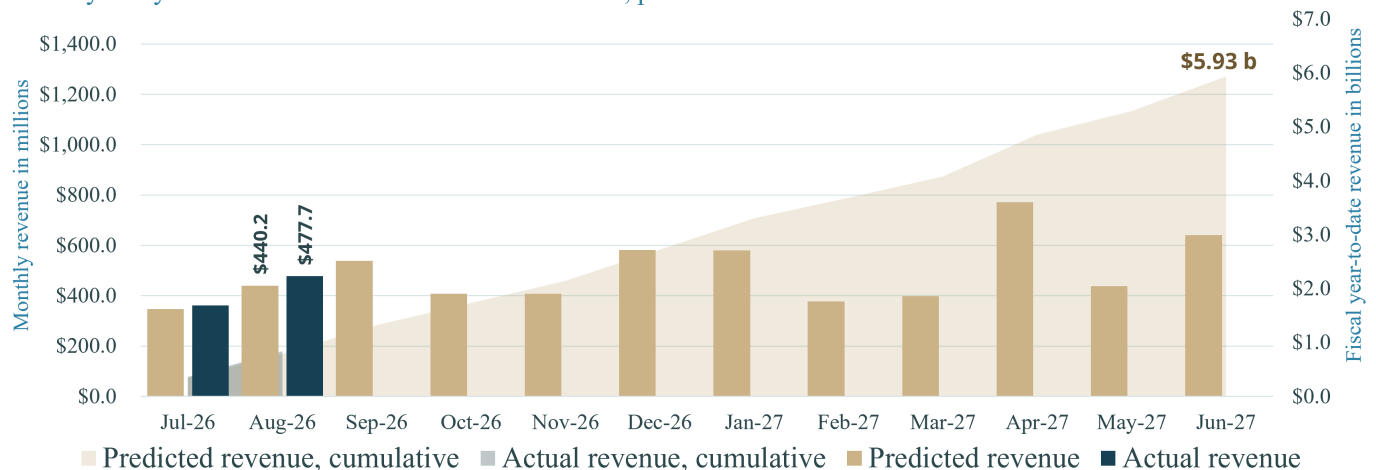
\$1.2 m) exceeded the 20% sent to the RF. In both cases, the accrued value was less than the direct deposit to the GF, but much more so last fiscal year (FY).

Sales tax came in close to, but slightly ahead of, the forecast at \$224.3 m, versus the \$220.1 m that was expected. Net sales tax collections were \$318.8 m, yet were expected to be \$320.2 m. Online sales tax missed its forecast of \$32.6 m, instead coming in at \$26.8 m; those are directed to the Tax Relief Fund (TRF). At this point in the FY, online sales taxes are not yet accruing back to the GF because the TRF has fixed obligation to other state funds. Thus online sales taxes are currently acting like any other sales-tax distribution. The GF receives the residual after distributions from the sales tax, so less sent to the TRF increased the GF portion.

For the two month's of the FY-to-date, net sales tax collections (which includes online sales tax) are up 8.7% year-over-year, and online sales tax collections are up 21%. Withholding collections are up 15.9% and estimated payments from corporate tax are up 17.1%. Countering those, overall income tax refunds are up 109%.

Idaho General Fund Revenue, FY 2027

Monthly and year-to-date General Fund Tax Collections, predicted versus actual amount



Predicted and Actual General Fund Revenues

In Thousands (000s)

Month	Aug. FY25	Aug. FY26	Aug, FY27				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	182,740.4	184,575.5	223,873.2	183,024.3	40,848.9	22.3%	21.3%
Sales	203,538.3	210,941.1	224,300.4	220,085.1	4,215.2	1.9%	6.3%
Corporate Income	6,209.0	956.0	9,582.7	13,430.3	-3,847.6	-28.6%	902.4%
Product	5,009.2	13,240.9	13,362.4	12,852.5	509.9	4.0%	0.9%
Miscellaneous	14,035.1	9,842.8	6,551.6	10,789.4	-4,237.8	-39.3%	-33.4%
Total	411,532.0	419,556.2	477,670.3	440,181.6	37,488.6	8.5%	13.9%

FYTD	Aug. FY25	Aug. FY26	Aug, FY27				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	362,921.8	355,905.3	361,329.5	305,615.0	55,714.6	18.2%	1.5%
Sales	358,566.9	369,375.2	402,267.1	398,182.9	4,084.3	1.0%	8.9%
Corporate Income	29,660.7	15,435.3	20,564.9	40,320.6	-19,755.7	-49.0%	33.2%
Product	17,449.5	18,459.1	18,415.4	18,082.0	333.4	1.8%	-0.2%
Miscellaneous	32,138.7	27,777.7	36,851.7	26,014.3	10,837.5	41.7%	32.7%
Total	800,737.5	786,952.7	839,428.7	788,214.7	51,214.0	6.5%	6.7%

* difference between predicted and actual

** percentage difference between predicted and actual

*** percentage change from current year and previous year

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