



Idaho General Fund Revenue Report

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September revenue: reported as of 11:45am on October 9, 2026

September revenue for the General Fund (GF) exceeded forecast by \$39 m, which amounted to being 7.3% over expectation. For the first quarter of FY 2027, GF revenue is \$90.3 m (or 6.8%) ahead.

Withholding collections from individual income tax have been strong July–September. In July, these were up 10.7% from the prior July. In August, the two-month growth over the prior year was 15.9%. By September, the three-month growth in withholding reached 20% (meaning first quarter FY 2027 over first quarter FY 2026). It appears that employees are getting lots of hours of work and that there may be some bonus activity being paid by employers. For context, withholding growth for FY 2026 over FY 2025 was 2.8% and for FY 2025 over FY 2024 it was 5.9%.

Individual income tax has brought in \$595 m to the GF for the FY to date (FYTD).

Sale tax collections have brought in \$617 m FYTD. For the month, sales tax collections brought in \$215.1 m against an expectation of \$221.9 m. That \$6.8 m shortfall (3% for the month) brought the FYTD collections from sales tax to the GF from being 1% ahead last month to being 0.4% behind this month.

Online marketplaces sent \$27.9 m in sales tax collections. For the FYTD, these retailers have

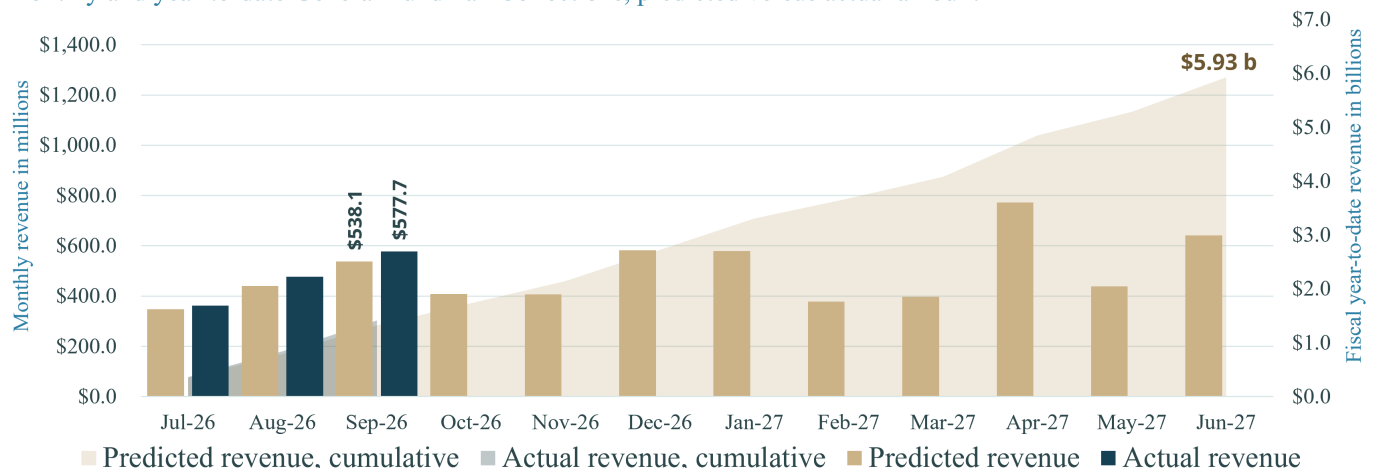
accrued \$83.4 m of the \$954.2 m in net sales tax collections. In the latest forecast, such collections were expected to have reached \$88.4 m, so actual results are about 5.7% behind expectation. Online marketplace transactions have been, and still remain, aggressively growing. For the first quarter of FY 2027 over the first quarter of FY 2026, growth has been 23.4%. Thus, the forecast growth did capture (maybe just a bit too much of) that aggressive growth.

Corporate income tax collections have brought in \$119.5 m against an expectation of \$129.7 m. There has been a bit more refund activity in the corporate side of income tax than expected, and that has contributed most of the miss to the FYTD accumulation from corporate income tax. Since refunds (both individual and corporate) are paid from the same refund account, it is worth noting that refunds thus far this year are within \$6.5 m of expectation (i.e., about 5% over expectation).

For the FY to date, individual income tax is \$92.2 m ahead (18.3%). Corporate income tax is \$10.2 m behind (7.9%), sales tax is \$2.7 m behind (0.4%), and product and miscellaneous revenue is \$10.9 m ahead (14.8%).

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	Sep. FY25	Sep. FY26	Sep, FY27				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	214,790.6	188,699.0	233,980.9	197,453.9	36,527.0	18.5%	24.0%
Sales	199,746.4	200,064.0	215,130.4	221,892.6	-6,762.2	-3.0%	7.5%
Corporate Income	117,286.5	81,625.3	98,929.3	89,371.9	9,557.4	10.7%	21.2%
Product	5,401.1	4,791.8	4,962.8	4,721.4	241.4	5.1%	3.6%
Miscellaneous	28,678.2	22,808.4	24,152.3	24,672.8	-520.5	-2.1%	5.9%
Total	565,902.8	497,988.5	577,155.7	538,112.6	39,043.1	7.3%	15.9%

FYTD	Sep. FY25	Sep. FY26	Sep, FY27				
Taxes	actual	actual	actual	predicted	diff *	% diff **	% ch ***
Individual Income	577,712.4	544,604.4	595,310.4	503,068.9	92,241.5	18.3%	9.3%
Sales	558,313.3	569,439.2	617,397.6	620,075.5	-2,677.9	-0.4%	8.4%
Corporate Income	146,947.2	97,060.6	119,494.2	129,692.5	-10,198.3	-7.9%	23.1%
Product	22,850.6	23,250.9	23,378.2	22,803.4	574.8	2.5%	0.5%
Miscellaneous	60,816.9	50,586.1	61,004.0	50,687.0	10,317.0	20.4%	20.6%
Total	1,366,640.3	1,284,941.3	1,416,584.4	1,326,327.3	90,257.1	6.8%	10.2%

* difference between predicted and actual

** percentage difference between predicted and actual

*** percentage change from current year and previous year

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