INCOME TAX COLLECTIONS

INDIVIDUAL INCOME TAX ESTIMATED PAYMENTS

The chart below provides information on estimated payments and total individual income tax collections for fiscal years 2009 through 2019. The amounts shown reflect payments and collections before any transfers to the refund reserve account. Individuals submit estimated payments on a quarterly basis to the Tax Department. Estimated payments are generally associated with business income, capital gains, and certain distributions from retirement accounts.

INDIVIDUAL INCOME TAX WAGE WITHHOLDINGS

The chart below provides information on wage withholdings and total individual income tax collections for fiscal years 2009 through 2019. The amounts shown reflect withholdings and collections before any transfers to the refund reserve account. Employers withhold income taxes from employees’ paychecks and remit the taxes to the Tax Department on a regular basis on behalf of their employees.