

State of Maryland General Fund Source Revenue Collections
Fiscal Year 2020 - Month of October
Summary Report
(\$ in thousands)

	October			Fiscal Year to Date		
	2019	2018	Growth	Fiscal Year 2020	Fiscal Year 2019	Growth
General Fund Receipts						
Individual Income Tax	803,392	756,416	6.2%	2,795,773	2,545,470	9.8%
Corporate Income Tax	13,281	9,124	45.6%	255,394	248,596	2.7%
Sales Tax	418,111	398,345	5.0%	1,255,096	1,195,986	4.9%
Lottery	37,801	50,092	-24.5%	164,167	174,817	-6.1%
Franchise Tax	(7)	6,527	-100.1%	47,251	49,309	-4.2%
Premium Tax	(46,272)	(2,198)	2004.8%	44,761	85,013	-47.3%
Estate and Inheritance Tax	11,787	18,411	-36.0%	88,755	49,752	78.4%
Alcohol and Tobacco	27,200	33,383	-18.5%	106,161	118,149	-10.1%
Court Revenues	9,975	8,866	12.5%	41,753	41,671	0.2%
Other	23,674	3,078	669.1%	55,812	24,751	125.5%
Total Ongoing	<u>1,298,942</u>	<u>1,282,045</u>	<u>1.3%</u>	<u>4,854,923</u>	<u>4,533,513</u>	<u>7.1%</u>
Extraordinary Revenue	-	(20,000)	-100.0%	-	(40,000)	-100.0%
Grand Total	<u>1,298,942</u>	<u>1,262,045</u>	<u>2.9%</u>	<u>4,854,923</u>	<u>4,493,513</u>	<u>8.0%</u>
Individual Income Tax Detail						
Withholding	1,356,733	1,234,198	9.9%	4,282,030	3,978,177	7.6%
Estimated	58,449	91,382	-36.0%	653,473	602,814	8.4%
Final Payments	164,375	122,441	34.2%	364,720	283,109	28.8%
Fiduciary	5,402	4,530	19.3%	27,084	26,488	2.3%
Gross Receipts	<u>1,584,960</u>	<u>1,452,551</u>	<u>9.1%</u>	<u>5,327,307</u>	<u>4,890,588</u>	<u>8.9%</u>
Refunds	<u>(194,195)</u>	<u>(150,791)</u>	<u>28.8%</u>	<u>(334,408)</u>	<u>(301,596)</u>	<u>10.9%</u>
Net Receipts	<u>1,390,765</u>	<u>1,301,760</u>	<u>6.8%</u>	<u>4,992,899</u>	<u>4,588,991</u>	<u>8.8%</u>
Corporate Income Tax Detail						
Estimated	24,498	29,062	-15.7%	315,429	338,770	-6.9%
Final	21,694	19,457	11.5%	67,131	57,498	16.8%
Gross Receipts	<u>46,192</u>	<u>48,519</u>	<u>-4.8%</u>	<u>382,560</u>	<u>396,268</u>	<u>-3.5%</u>
Refunds	<u>(29,467)</u>	<u>(37,029)</u>	<u>-20.4%</u>	<u>(60,928)</u>	<u>(83,198)</u>	<u>-26.8%</u>
Net Receipts	<u>16,725</u>	<u>11,490</u>	<u>45.6%</u>	<u>321,632</u>	<u>313,070</u>	<u>2.7%</u>
Lottery Sales	175,782	223,701	-21.4%	699,363	736,530	-5.0%

Income tax receipts are shown before distributions to the local reserve fund and to/from the refund reserve fund for the individual income tax, and before distributions to the Transportation Trust Fund, Higher Education Investment Fund, and to/from the refund reserve fund for the Corporate Income Tax.