

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

	January			Fiscal Year to Date		
	2020	2019	Growth	Fiscal Year 2020	Fiscal Year 2019	Growth
General Fund Receipts						
Individual Income Tax	1,207,846	1,053,771	14.6%	5,329,925	4,929,468	8.1%
Corporate Income Tax	39,074	46,963	-16.8%	452,511	439,308	3.0%
Sales Tax	513,473	470,924	9.0%	2,618,420	2,468,832	6.1%
Lottery	52,917	41,404	27.8%	303,539	310,416	-2.2%
Franchise Tax	5,294	2,484	113.1%	90,430	93,012	-2.8%
Premium Tax	(45,103)	(2,032)	2119.9%	87,679	156,434	-44.0%
Estate and Inheritance Tax	10,906	22,348	-51.2%	133,211	117,042	13.8%
Alcohol and Tobacco	31,394	28,646	9.6%	207,354	211,100	-1.8%
Court Revenues	6,892	7,568	-8.9%	65,838	61,193	7.6%
Other	13,590	2,543	434.4%	112,323	83,516	34.5%
Total Ongoing	<u>1,836,283</u>	<u>1,674,621</u>	<u>9.7%</u>	<u>9,401,229</u>	<u>8,870,321</u>	<u>6.0%</u>
Extraordinary Revenue	-	(20,000)	-100.0%	-	(100,000)	-100.0%
Grand Total	<u>1,836,283</u>	<u>1,654,621</u>	<u>11.0%</u>	<u>9,401,229</u>	<u>8,770,321</u>	<u>7.2%</u>
Individual Income Tax Detail						
Withholding	1,552,195	1,347,572	15.2%	8,271,681	7,686,425	7.6%
Estimated	608,664	514,487	18.3%	1,402,874	1,249,043	12.3%
Final Payments	54,184	62,013	-12.6%	523,843	439,235	19.3%
Fiduciary	21,649	18,501	17.0%	53,509	50,282	6.4%
Gross Receipts	<u>2,236,692</u>	<u>1,942,573</u>	<u>15.1%</u>	<u>10,251,908</u>	<u>9,424,985</u>	<u>8.8%</u>
Refunds	<u>(118,993)</u>	<u>(99,678)</u>	<u>19.4%</u>	<u>(567,430)</u>	<u>(578,563)</u>	<u>-1.9%</u>
Net Receipts	<u>2,117,699</u>	<u>1,842,896</u>	<u>14.9%</u>	<u>9,684,478</u>	<u>8,846,422</u>	<u>9.5%</u>
Corporate Income Tax Detail						
Estimated	43,824	43,858	-0.1%	606,030	592,066	2.4%
Final	18,616	44,198	-57.9%	137,100	136,565	0.4%
Gross Receipts	<u>62,440</u>	<u>88,056</u>	<u>-29.1%</u>	<u>743,130</u>	<u>728,631</u>	<u>2.0%</u>
Refunds	<u>(13,232)</u>	<u>(28,913)</u>	<u>-54.2%</u>	<u>(173,258)</u>	<u>(175,387)</u>	<u>-1.2%</u>
Net Receipts	<u>49,208</u>	<u>59,143</u>	<u>-16.8%</u>	<u>569,872</u>	<u>553,244</u>	<u>3.0%</u>
Lottery Sales	184,883	172,681	7.1%	1,264,414	1,263,553	0.1%

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.