

Comptroller of Maryland
Revenue Administration Division
Inheritance and Estate Tax Comparative Summary
For The Month and Fiscal Year to Date May 2020 and 2019

Month of May

| | <u>2020</u> | <u>2019</u> | <u>Difference</u> | |
|------------------------|---------------------|---------------------|--------------------------|---------------|
| Inheritance Tax | | | | |
| Collateral | \$ 2,983,264 | \$ 4,665,998 | \$ (1,682,734) | (36.1) % |
| Direct | 945 | 8,254 | (7,309) | (88.6) |
| Interest & Penalty | 1,825 | 4,429 | (2,604) | (58.8) |
| Tax on Commissions | 176 | 314 | (138) | (43.9) |
| | <u>2,986,210</u> | <u>4,678,995</u> | <u>(1,692,785)</u> | <u>(36.2)</u> |
| Estate Tax | | | | |
| Receipts (Note) | 6,446,579 | 6,142,632 | 303,947 | 4.9 |
| Refunds | (744,620) | (2,719,824) | 1,975,204 | 72.6 |
| | <u>5,701,959</u> | <u>3,422,808</u> | <u>2,279,151</u> | <u>66.6</u> |
| General Fund | <u>\$ 8,688,169</u> | <u>\$ 8,101,803</u> | <u>\$ 586,366</u> | <u>7.2 %</u> |

Fiscal Year to Date

| | <u>2020</u> | <u>2019</u> | <u>Difference</u> | |
|------------------------|-----------------------|-----------------------|--------------------------|--------------|
| Inheritance Tax | | | | |
| Collateral | \$ 49,411,594 | \$ 54,327,596 | \$ (4,916,002) | (9.0) % |
| Direct | 69,291 | 97,651 | (28,360) | (29.0) |
| Interest & Penalty | 83,524 | 80,324 | 3,200 | 4.0 |
| Tax on Commissions | 5,612 | 3,779 | 1,833 | 48.5 |
| | <u>49,570,021</u> | <u>54,509,350</u> | <u>(4,939,329)</u> | <u>(9.1)</u> |
| Estate Tax | | | | |
| Receipts (Note) | 135,030,036 | 130,984,762 | 4,045,274 | 3.1 |
| Refunds | (11,578,125) | (21,324,095) | 9,745,970 | 45.7 |
| | <u>123,451,911</u> | <u>109,660,667</u> | <u>13,791,244</u> | <u>12.6</u> |
| General Fund | <u>\$ 173,021,932</u> | <u>\$ 164,170,017</u> | <u>\$ 8,851,915</u> | <u>5.4 %</u> |

Note:

Due to the state of emergency and catastrophic health emergency related to COVID-19 declared by Governor Lawrence J. Hogan, Jr., the Comptroller has extended the due dates for estate tax returns and payment due after April 1, 2020 and before July 15, 2020 to July 15, 2020.