

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

	December			Fiscal Year to Date		
	2019	2018	Growth	Fiscal Year 2020	Fiscal Year 2019	Growth
General Fund Receipts						
Individual Income Tax	766,000	731,937	4.7%	4,122,080	3,875,697	6.4%
Corporate Income Tax	156,435	144,910	8.0%	413,437	392,345	5.4%
Sales Tax	428,549	403,810	6.1%	2,104,946	1,997,908	5.4%
Lottery	47,162	50,312	-6.3%	250,622	269,012	-6.8%
Franchise Tax	29,877	37,801	-21.0%	85,137	90,528	-6.0%
Premium Tax	75,829	57,324	32.3%	132,781	158,466	-16.2%
Estate and Inheritance Tax	14,034	23,048	-39.1%	122,304	94,693	29.2%
Alcohol and Tobacco	30,381	34,991	-13.2%	175,960	182,454	-3.6%
Court Revenues	10,775	5,344	101.6%	58,945	53,625	9.9%
Other	22,996	28,752	-20.0%	98,733	80,973	21.9%
Total Ongoing	<u>1,582,039</u>	<u>1,518,228</u>	<u>4.2%</u>	<u>7,564,946</u>	<u>7,195,699</u>	<u>5.1%</u>
Extraordinary Revenue	-	(20,000)	-100.0%	-	(80,000)	-100.0%
Grand Total	<u>1,582,039</u>	<u>1,498,228</u>	<u>5.6%</u>	<u>7,564,946</u>	<u>7,115,699</u>	<u>6.3%</u>
Individual Income Tax Detail						
Withholding	1,421,945	1,260,276	12.8%	6,719,487	6,338,853	6.0%
Estimated	114,514	106,481	7.5%	794,211	734,556	8.1%
Final Payments	50,641	44,171	14.6%	469,659	377,222	24.5%
Fiduciary	2,053	3,692	-44.4%	31,860	31,780	0.3%
Gross Receipts	<u>1,589,153</u>	<u>1,414,619</u>	<u>12.3%</u>	<u>8,015,217</u>	<u>7,482,411</u>	<u>7.1%</u>
Refunds	<u>(51,153)</u>	<u>(34,002)</u>	<u>50.4%</u>	<u>(448,437)</u>	<u>(478,886)</u>	<u>-6.4%</u>
Net Receipts	<u>1,538,000</u>	<u>1,380,618</u>	<u>11.4%</u>	<u>7,566,780</u>	<u>7,003,526</u>	<u>8.0%</u>
Corporate Income Tax Detail						
Estimated	222,567	190,119	17.1%	562,206	548,208	2.6%
Final	15,258	15,198	0.4%	118,484	92,367	28.3%
Gross Receipts	<u>237,825</u>	<u>205,317</u>	<u>15.8%</u>	<u>680,690</u>	<u>640,575</u>	<u>6.3%</u>
Refunds	<u>(40,818)</u>	<u>(22,824)</u>	<u>78.8%</u>	<u>(160,026)</u>	<u>(146,474)</u>	<u>9.3%</u>
Net Receipts	<u>197,008</u>	<u>182,493</u>	<u>8.0%</u>	<u>520,664</u>	<u>494,101</u>	<u>5.4%</u>
Lottery Sales	201,107	189,798	6.0%	1,079,531	1,090,872	-1.0%

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.