

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

	September			Fiscal Year to Date		
	2019	2018	Growth	Fiscal Year 2020	Fiscal Year 2019	Growth
General Fund Receipts						
Individual Income Tax	934,915	846,218	10.5%	1,992,381	1,789,054	11.4%
Corporate Income Tax	198,478	202,221	-1.9%	242,114	239,472	1.1%
Sales Tax	416,291	398,813	4.4%	836,985	797,641	4.9%
Lottery	41,533	44,016	-5.6%	126,366	124,724	1.3%
Franchise Tax	39,046	38,564	1.3%	47,258	42,782	10.5%
Premium Tax	74,971	72,953	2.8%	91,033	87,212	4.4%
Estate and Inheritance Tax	31,379	2,855	999.2%	76,968	31,341	145.6%
Alcohol and Tobacco	32,953	36,488	-9.7%	78,960	84,766	-6.8%
Court Revenues	6,925	6,744	2.7%	31,778	32,805	-3.1%
Other	14,110	13,361	5.6%	32,137	21,672	48.3%
Total Ongoing	<u>1,790,600</u>	<u>1,662,232</u>	<u>7.7%</u>	<u>3,555,981</u>	<u>3,251,468</u>	<u>9.4%</u>
Extraordinary Revenue	-	(20,000)	-100.0%	-	(20,000)	-100.0%
Grand Total	<u>1,790,600</u>	<u>1,642,232</u>	<u>9.0%</u>	<u>3,555,981</u>	<u>3,231,468</u>	<u>10.0%</u>
Individual Income Tax Detail						
Withholding	1,102,676	1,038,030	6.2%	2,925,297	2,743,979	6.6%
Estimated	523,868	431,831	21.3%	595,024	511,432	16.3%
Final Payments	69,471	60,434	15.0%	200,344	160,667	24.7%
Fiduciary	18,539	17,461	6.2%	21,682	21,959	-1.3%
Gross Receipts	1,714,554	1,547,755	10.8%	3,742,347	3,438,037	8.9%
Refunds	(42,310)	(39,595)	6.9%	(140,213)	(150,806)	-7.0%
Net Receipts	<u>1,672,245</u>	<u>1,508,160</u>	<u>10.9%</u>	<u>3,602,135</u>	<u>3,287,231</u>	<u>9.6%</u>
Corporate Income Tax Detail						
Estimated	243,038	253,436	-4.1%	290,931	309,709	-6.1%
Final	18,020	14,631	23.2%	45,437	38,041	19.4%
Gross Receipts	261,058	268,067	-2.6%	336,369	347,749	-3.3%
Refunds	(11,103)	(13,399)	-17.1%	(31,462)	(46,169)	-31.9%
Net Receipts	<u>249,955</u>	<u>254,668</u>	<u>-1.9%</u>	<u>304,907</u>	<u>301,580</u>	<u>1.1%</u>
Lottery Sales	171,430	165,284	3.7%	523,582	512,829	2.1%

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.