

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

	August			Fiscal Year to Date		
	2019	2018	Growth	Fiscal Year 2020	Fiscal Year 2019	Growth
General Fund Receipts						
Individual Income Tax	645,482	615,564	4.9%	1,057,466	942,836	12.2%
Corporate Income Tax	14,444	7,643	89.0%	43,635	37,251	17.1%
Sales Tax	420,695	398,828	5.5%	420,695	398,828	5.5%
Lottery	44,986	45,881	-2.0%	84,833	80,708	5.1%
Franchise Tax	3,155	4,217	-25.2%	8,212	4,217	94.7%
Premium Tax	15,203	12,276	23.8%	16,063	14,259	12.6%
Estate and Inheritance Tax	28,438	12,206	133.0%	45,589	28,486	60.0%
Alcohol and Tobacco	34,095	32,976	3.4%	46,007	48,278	-4.7%
Court Revenues	8,508	11,156	-23.7%	24,853	26,061	-4.6%
Other	10,975	(16,469)	-166.6%	18,027	8,312	116.9%
Total Ongoing	<u>1,225,980</u>	<u>1,124,279</u>	<u>9.0%</u>	<u>1,765,380</u>	<u>1,589,236</u>	<u>11.1%</u>
Extraordinary Revenue	-	-	#N/A	-	-	#N/A
Grand Total	<u>1,225,980</u>	<u>1,124,279</u>	<u>9.0%</u>	<u>1,765,380</u>	<u>1,589,236</u>	<u>11.1%</u>
Individual Income Tax Detail						
Withholding	1,135,824	1,146,027	-0.9%	1,822,621	1,705,949	6.8%
Estimated	33,360	28,595	16.7%	71,155	79,601	-10.6%
Final Payments	61,514	53,289	15.4%	130,874	100,234	30.6%
Fiduciary	1,574	2,416	-34.9%	3,143	4,498	-30.1%
Gross Receipts	<u>1,232,272</u>	<u>1,230,327</u>	<u>0.2%</u>	<u>2,027,793</u>	<u>1,890,282</u>	<u>7.3%</u>
Refunds	<u>(45,661)</u>	<u>(48,302)</u>	<u>-5.5%</u>	<u>(97,903)</u>	<u>(111,211)</u>	<u>-12.0%</u>
Net Receipts	<u>1,186,610</u>	<u>1,182,025</u>	<u>0.4%</u>	<u>1,929,890</u>	<u>1,779,071</u>	<u>8.5%</u>
Corporate Income Tax Detail						
Estimated	16,587	18,144	-8.6%	47,893	56,273	-14.9%
Final	11,778	6,559	79.6%	27,417	23,410	17.1%
Gross Receipts	<u>28,366</u>	<u>24,703</u>	<u>14.8%</u>	<u>75,311</u>	<u>79,682</u>	<u>-5.5%</u>
Refunds	<u>(10,176)</u>	<u>(15,078)</u>	<u>-32.5%</u>	<u>(20,359)</u>	<u>(32,770)</u>	<u>-37.9%</u>
Net Receipts	<u>18,190</u>	<u>9,625</u>	<u>89.0%</u>	<u>54,952</u>	<u>46,912</u>	<u>17.1%</u>
Lottery Sales	178,421	172,597	3.4%	352,152	347,545	1.3%

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.