

Table 4
Maryland General Fund Revenues
 Fiscal Years 2020 - 2022

\$ Thousands	FY 2021					FY 2022			
	FY 2020 Actual	September Estimate	December Estimate	Difference	Growth	September Estimate	December Estimate	Difference	Growth
INCOME TAXES:									
Individual	10,698,875	10,784,423	10,850,150	65,727	1.4%	11,200,369	11,315,685	115,316	4.3%
Corporation	1,051,808	1,094,883	1,065,157	(29,726)	1.3%	1,139,197	1,189,670	50,473	11.7%
Total	11,750,683	11,879,306	11,915,307	36,001	1.4%	12,339,566	12,505,355	165,789	5.0%
SALES AND USE TAXES	4,634,874	4,624,463	4,700,197	75,734	1.4%	4,938,104	4,934,197	(3,907)	5.0%
STATE LOTTERY	548,512	571,838	607,118	35,280	10.7%	584,384	594,869	10,485	-2.0%
OTHER REVENUES									
Business Franchise Taxes	211,259	232,538	208,502	(24,036)	-1.3%	190,049	206,686	16,637	-0.9%
Tax on Insurance Companies	395,851	386,872	405,914	19,042	2.5%	598,977	598,361	(616)	47.4%
Estate and Inheritance Taxes	197,175	173,023	151,644	(21,379)	-23.1%	181,615	198,469	16,854	30.9%
Tobacco Tax	362,912	348,246	340,277	(7,969)	-6.2%	341,108	343,846	2,738	1.0%
Alcoholic Beverages Excise Tax	30,209	22,678	30,545	7,867	1.1%	32,402	32,524	121	6.5%
District Courts	47,676	51,173	30,488	(20,685)	-36.1%	53,072	53,072	(0)	74.1%
Clerks of the Court	29,296	31,531	32,283	752	10.2%	34,051	32,995	(1,055)	2.2%
Hospital Patient Recoveries	60,566	58,089	42,385	(15,704)	-30.0%	59,301	50,142	(9,159)	18.3%
Interest on Investments	46,798	20,997	8,800	(12,197)	-81.2%	24,796	10,000	(14,796)	13.6%
Miscellaneous	318,296	309,045	300,178	(8,867)	-5.7%	300,121	327,708	27,586	9.2%
Total	1,700,037	1,634,192	1,551,015	(83,176)	-8.8%	1,815,492	1,853,802	38,310	19.5%
Total Current Revenues	18,634,105	18,709,799	18,773,636	63,838	0.7%	19,677,545	19,888,223	210,678	5.9%
Revenue Volatility Cap ¹	-	-	-	-		(11,876)	(80,000)	(68,124)	
GRAND TOTAL	18,634,105	18,709,799	18,773,636	63,838	0.7%	19,665,669	19,808,223	142,554	5.5%

¹ Established by Chapters 4 & 550 of the 2017 Legislative Session and modified several times in subsequent legislation