

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through May 31, 2006 (in thousands)

Tax or Excise	May	May	2005-2006 Growth		YTD	YTD	FY2005-FY2006 Growth		Year - to - Date		
	2005	2006	Amount	Percent	FY2005	FY2006	Amount	Percent	Benchmark Range <sup>1</sup> (in millions)		
									Low - High		
<b>TOTAL DOR TAXES</b>	\$1,312,228	\$1,360,940	\$48,713	3.7%	\$15,153,750	\$16,348,663	\$1,194,913	7.9%	<b>\$16,174 - 16,334</b>		
<b>INCOME TAX</b>	\$801,447	\$843,464	\$42,017	5.2%	\$8,776,838	\$9,435,009	\$658,172	7.5%			
Tax Withheld	\$627,792	\$654,916	\$27,124	4.3%	\$7,069,983	\$7,454,764	\$384,781	5.4%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$333,210	\$327,907	(\$5,304)	-1.6%	\$3,533,048	\$3,661,273	\$128,224	3.6%			
Tangible Property	\$65,991	\$212,603	\$146,612	222.2%	\$2,166,517	\$2,419,754	\$253,237	11.7%			
<b>CORPORATION EXCISE</b>	\$32,912	\$48,641	\$15,729	47.8%	\$866,996	\$1,122,561	\$255,565	29.5%			
<b>BUSINESS EXCISES</b>	\$8,555	\$4,949	(\$3,605)	-42.1%	\$456,802	\$663,757	\$206,955	45.3%			
<b>OTHER EXCISES</b>	\$136,103	\$135,979	(\$124)	-0.1%	\$1,520,066	\$1,466,063	(\$54,003)	-3.6%			
									<b>Actual</b>	<b>FY2006</b>	<b>FY2005-FY2006</b>
									<b>FY2005</b>	<b>Estimate</b>	<b>Growth</b>
<b>TOTAL DOR TAXES</b>	\$1,312,228	\$1,360,940	\$48,713	3.7%	\$15,153,750	\$16,348,663	\$1,194,913	7.9%	\$16,970,272	\$18,040,368	6.3%
<b>NON-DOR TAXES</b>	\$14,792	\$14,560	(\$232)	-1.6%	\$103,402	\$102,243	(\$1,159)	-1.1%	\$117,630	\$117,632	0.0%
Beano 3/5ths	\$227	\$244	\$17	7.5%	\$1,778	\$1,544	(\$234)	-13.2%	\$2,055	\$1,736	-15.5%
Raffles & Bazaars	\$98	\$102	\$4	3.9%	\$922	\$1,001	\$79	8.6%	\$1,038	\$1,213	16.8%
Special Insurance Brokers	\$72	\$4	(\$69)	-94.9%	\$29,066	\$29,516	\$450	1.5%	\$29,480	\$29,850	1.3%
UI Surcharges	\$9,585	\$9,672	\$87	0.9%	\$20,965	\$20,575	(\$389)	-1.9%	\$21,135	\$21,038	-0.5%
Boxing	\$59	\$88	\$29	48.7%	\$85	\$111	\$25	29.8%	\$90	\$90	0.1%
Deeds, Sec. of State	\$4,750	\$4,450	(\$300)	-6.3%	\$50,586	\$49,495	(\$1,091)	-2.2%	\$63,831	\$63,705	-0.2%
<b>TOTAL TAXES</b>	\$1,327,020	\$1,375,500	\$48,480	3.7%	\$15,257,152	\$16,450,906	\$1,193,754	7.8%	\$17,087,902	\$18,158,000	6.3%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund <sup>2</sup>	\$57,277	\$55,648	(\$1,629)	-2.8%	\$641,312	\$647,902	\$6,590	1.0%	\$704,809	\$712,586	1.1%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund <sup>4</sup>	\$36,273	\$38,954	\$2,681	7.4%	\$359,428	\$437,945	\$78,518	21.8%	\$395,700	\$488,700	23.5%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,233,470	\$1,280,899	\$47,428	3.8%	\$14,256,412	\$15,365,059	\$1,108,647	7.8%	\$15,987,394	\$16,956,714	6.1%
<b>OTHER DOR REVENUE</b>	\$22,894	\$23,421	\$527	2.3%	\$305,603	\$321,837	\$16,234	5.3%	\$335,220	\$354,268	5.7%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,512	\$1,689	\$177	11.7%	\$14,472	\$18,658	\$4,187	28.9%	\$16,269	\$20,486	25.9%
Rooms	\$5,719	\$6,526	\$807	14.1%	\$68,738	\$73,426	\$4,689	6.8%	\$75,491	\$82,134	8.8%
Urban Redevelopment Excise	\$374	\$93	(\$282)	-75.2%	\$49,291	\$48,043	(\$1,249)	-2.5%	\$49,873	\$50,938	2.1%
Departmental Fees, Licenses, etc.	\$1,007	\$1,287	\$280	27.8%	\$9,125	\$18,700	\$9,575	104.9%	\$10,924	\$9,635	-11.8%
County Correction Fund: Deeds	\$749	\$607	(\$142)	-19.0%	\$7,982	\$7,549	(\$433)	-5.4%	\$9,902	\$8,378	-15.4%
Community Preservation Trust	\$2,945	\$2,542	(\$403)	-13.7%	\$30,932	\$29,750	(\$1,182)	-3.8%	\$37,406	\$37,000	-1.1%
Local Rental Veh (Conv Ctr)	\$50	\$130	\$79	NA	\$1,021	\$1,086	\$64	6.3%	\$1,023	\$998	-2.4%
Convention Center Fund <sup>3</sup>	\$4,676	\$5,257	\$581	12.4%	\$49,435	\$50,377	\$941	1.9%	\$50,561	\$55,996	10.7%
County Recording Fees	\$3,649	\$3,067	(\$583)	-16.0%	\$37,632	\$35,509	(\$2,123)	-5.6%	\$45,662	\$50,699	11.0%
Abandoned Deposits (Bottle)	\$2,136	\$2,118	(\$18)	-0.8%	\$35,682	\$37,448	\$1,766	4.9%	\$36,817	\$36,620	-0.5%
Embarkation Fees	\$77	\$12	(\$65)	NA	\$1,292	\$1,290	(\$2)	-0.2%	\$1,292	\$1,386	7.3%
Vehicle Rental Surcharge	\$0	\$95	\$95	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,349,914	\$1,398,921	\$49,007	3.6%	\$15,562,754	\$16,772,742	\$1,209,988	7.8%	\$17,423,122	\$18,512,268	6.3%

Detail may not add to total because of rounding.

1 The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.

The benchmark range is for total taxes. They are based on 10/26/2005 Executive Office for Administration and Finance FY2006 Tax Revenue Estimate.

2 Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

3 Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

4 Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

## May Collections (in thousands)

Tax or Excise	Year-to-Date Collections										Fiscal Year Collections		
	May 2004	May 2005	2004-2005 Growth	May 2006	2005-2006 Growth	YTD FY2004	YTD FY2005	FY2005-FY2006 Growth	YTD FY2006	FY2006-FY2006 Growth	Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
<b>INCOME TAX</b>	\$716,040	\$801,447	11.9%	\$843,464	5.2%	\$7,974,627	\$8,776,838	10.1%	\$9,435,009	7.5%	\$9,690,270	\$10,155,141	4.8%
<b>Estimated Payments<sup>1</sup></b>	\$48,255	\$43,634	-9.6%	\$50,236	15.1%	\$1,385,424	\$1,598,462	15.4%	\$1,858,171	16.2%	\$1,972,425	\$2,135,943	8.3%
<b>Tax Withheld</b>	\$591,986	\$627,792	6.0%	\$654,916	4.3%	\$6,779,998	\$7,069,983	4.3%	\$7,454,764	5.4%	\$7,674,061	\$8,090,754	5.4%
<b>Returns &amp; Bills</b>	\$204,065	\$247,534	21.3%	\$281,683	13.8%	\$1,139,386	\$1,407,066	23.5%	\$1,648,230	17.1%	\$1,440,715	\$1,576,840	9.4%
<b>Refunds<sup>1</sup></b>	\$128,266	\$117,512	-8.4%	\$143,370	22.0%	\$1,330,181	\$1,298,673	-2.4%	\$1,526,156	17.5%	\$1,396,931	\$1,648,395	18.0%
<b>SALES &amp; USE TAXES<sup>2,3</sup></b>	\$316,922	\$333,210	5.1%	\$327,907	-1.6%	\$3,391,650	\$3,533,048	4.2%	\$3,661,273	3.6%	\$3,886,416	\$4,067,252	4.7%
<b>Tangible Property</b>	\$204,482	\$65,991	-67.7%	\$212,603	222.2%	\$2,153,454	\$2,166,517	0.6%	\$2,419,754	11.7%	\$2,542,618	\$2,664,715	4.8%
<b>Services</b>	\$17,691	\$169,429	857.7%	\$17,248	-89.8%	\$196,275	\$338,857	72.6%	\$204,071	-39.8%	\$204,031	\$235,201	15.3%
<b>Meals</b>	\$44,072	\$46,826	6.2%	\$49,667	6.1%	\$474,334	\$503,824	6.2%	\$533,093	5.8%	\$555,577	\$583,913	5.1%
<b>Motor Vehicles</b>	\$50,676	\$50,965	0.6%	\$48,389	-5.1%	\$567,587	\$523,849	-7.7%	\$504,355	-3.7%	\$584,188	\$583,423	-0.1%
<b>CORPORATION EXCISE</b>	\$18,397	\$32,912	78.9%	\$48,641	47.8%	\$792,744	\$866,996	9.4%	\$1,122,561	29.5%	\$1,062,722	\$1,314,239	23.7%
<b>Estimated Payments<sup>1</sup></b>	\$25,198	\$77,346	207.0%	\$45,221	-41.5%	\$875,652	\$934,986	6.8%	\$1,213,850	29.8%	\$1,140,528	\$1,375,885	20.6%
<b>Returns</b>	\$13,998	\$24,144	72.5%	\$18,761	-22.3%	\$339,051	\$385,911	13.8%	\$368,908	-4.4%	\$402,266	\$445,778	10.8%
<b>Bill Payments</b>	\$4,077	\$523	-87.2%	\$5,811	1011.5%	\$15,933	\$27,097	70.1%	\$41,902	54.6%	\$29,087	\$40,677	39.8%
<b>Refunds<sup>1</sup></b>	\$24,876	\$69,101	177.8%	\$21,151	-69.4%	\$437,892	\$480,998	9.8%	\$502,099	4.4%	\$509,158	\$548,101	7.6%
<b>BUSINESS EXCISES</b>	(\$2,309)	\$8,555	-470.4%	\$4,949	-42.1%	\$494,771	\$456,802	-7.7%	\$663,757	45.3%	\$642,897	\$853,814	32.8%
<b>Insurance Excise</b>	\$60	(\$82)	-236.4%	\$884	NA	\$269,986	\$273,325	1.2%	\$287,972	5.4%	\$372,823	\$382,491	2.6%
<b>Estimated Payments<sup>1</sup></b>	\$5,246	\$12,902	145.9%	\$2,344	-81.8%	\$284,905	\$291,193	2.2%	\$305,483	4.9%	\$390,621	\$390,621	0.0%
<b>Returns</b>	\$313	\$211	-32.6%	\$250	18.3%	\$5,626	\$5,965	6.0%	\$5,856	-1.8%	\$6,021	\$6,021	0.0%
<b>Bill Payments</b>	\$24	\$3	-88.8%	\$0	-100.0%	\$228	\$66	-71.1%	\$22	-67.0%	\$756	\$756	0.0%
<b>Refunds<sup>1</sup></b>	\$5,523	\$13,198	139.0%	\$1,710	-87.0%	\$20,773	\$23,899	15.0%	\$23,388	-2.1%	\$24,575	\$24,575	0.0%
<b>Public Utility Excise</b>	\$405	\$3,233	698.1%	(\$137)	NA	\$43,007	\$50,025	16.3%	\$95,458	90.8%	\$71,136	\$122,177	71.8%
<b>Estimated Payments<sup>1</sup></b>	\$457	\$2,758	503.6%	\$5	-99.8%	\$71,793	\$84,780	18.1%	\$110,487	30.3%	\$107,235	\$107,235	0.0%
<b>Returns</b>	\$98	\$524	433.3%	\$0	-100.0%	\$7,336	\$14,773	101.4%	\$23,133	56.6%	\$15,456	\$15,456	0.0%
<b>Bill Payments</b>	\$0	\$0	N/A	\$0	N/A	\$729	\$14	-98.1%	\$482	3353.5%	\$14	\$14	0.0%
<b>Refunds<sup>1</sup></b>	\$150	\$50	-67.0%	\$142	186.2%	\$36,850	\$49,542	34.4%	\$38,644	-22.0%	\$51,569	\$51,569	0.0%
<b>Financial Institution Excise</b>	(\$2,775)	\$5,404	-294.8%	\$4,202	-22.2%	\$181,779	\$133,452	-26.6%	\$280,327	110.1%	\$198,937	\$349,147	75.5%
<b>Estimated Payments<sup>1</sup></b>	\$2,294	\$4,726	106.0%	\$3,759	-20.5%	\$272,059	\$219,471	-19.3%	\$370,121	68.6%	\$289,057	\$289,057	0.0%
<b>Returns</b>	\$379	\$2,207	482.4%	\$1,097	-50.3%	\$49,426	\$37,266	-24.6%	\$47,055	26.3%	\$37,708	\$37,708	0.0%
<b>Bill Payments</b>	\$9	\$15	61.1%	\$167	1050.9%	\$646	\$961	48.9%	\$2,329	142.2%	\$1,377	\$1,377	0.0%
<b>Refunds<sup>1</sup></b>	\$5,457	\$1,544	-71.7%	\$821	-46.8%	\$140,351	\$124,246	-11.5%	\$139,178	12.0%	\$129,205	\$129,205	0.0%
<b>OTHER EXCISES</b>	\$142,219	\$136,103	-4.3%	\$135,979	-0.1%	\$1,429,902	\$1,520,066	6.3%	\$1,466,063	-3.6%	\$1,687,968	\$1,649,922	-2.3%
<b>Alcoholic Beverages</b>	\$5,341	\$4,523	-15.3%	\$8,306	83.6%	\$62,320	\$61,514	-1.3%	\$62,451	1.5%	\$68,630	\$68,857	0.3%
<b>Cigarette</b>	\$36,320	\$35,863	-1.3%	\$36,761	2.5%	\$388,030	\$386,605	-0.4%	\$397,181	2.7%	\$423,637	\$434,138	2.5%
<b>Deeds</b>	\$11,086	\$11,638	5.0%	\$10,356	-11.0%	\$104,012	\$125,654	20.8%	\$120,521	-4.1%	\$156,501	\$143,419	-8.4%
<b>Estate &amp; Inheritance</b>	\$26,569	\$21,079	-20.7%	\$17,796	-15.6%	\$169,242	\$231,697	36.9%	\$176,691	-23.7%	\$255,127	\$218,333	-14.4%
<b>Motor Fuels</b>	\$55,781	\$55,680	-0.2%	\$54,440	-2.2%	\$625,025	\$625,662	0.1%	\$613,216	-2.0%	\$685,537	\$679,242	-0.9%
<b>Room Occupancy<sup>3</sup></b>	\$6,979	\$7,239	3.7%	\$8,258	14.1%	\$80,637	\$88,267	9.5%	\$95,267	7.9%	\$97,844	\$105,201	7.5%
<b>Miscellaneous<sup>3</sup></b>	\$144	\$81	-43.5%	\$61	-24.9%	\$636	\$667	4.9%	\$736	10.4%	\$691	\$733	6.1%
<b>TOTAL DOR TAXES</b>	\$1,191,269	\$1,312,228	10.2%	\$1,360,940	3.7%	\$14,083,694	\$15,153,750	7.6%	16,348,663	7.9%	\$16,970,272	\$18,040,368	6.3%
<b>Minus Sales Taxes Transferred to MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	\$54,570	\$57,277	5.0%	\$55,648	-2.8%	\$620,972	\$641,312	3.3%	647,902	1.0%	\$704,809	\$712,586	1.1%
<b>Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund<sup>4</sup></b>	N/A	\$36,273	N/A	\$38,954	7.4%	N/A	\$359,428	N/A	437,945	21.8%	\$395,700	\$488,700	23.5%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,136,699	\$1,218,978	7.2%	\$1,266,339	3.9%	\$13,462,722	\$14,143,718	5.1%	15,262,816	7.9%	\$15,869,764	\$16,839,082	6.1%

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

	<b>Corporate</b>			
<b>Income</b>				
May-05	\$24,682	YTD FY2005	\$256,641	May-05 \$56,978 YTD FY2005 \$305,130
May-06	\$23,052	YTD FY2006	\$312,256	May-06 \$13,440 YTD FY2006 \$324,188

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

<sup>3</sup> Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

<sup>4</sup> Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.