

NOVEMBER 2004
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

NOVEMBER	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,045,545	\$1,119,009	\$73,464	7.0 %
Net Income	630,801	646,653	15,852	2.5
Withholding	636,545	650,233	13,688	2.2
Total Sales & Use	285,827	309,821	23,994	8.4
Regular Sales	200,338	217,526	17,188	8.6
Net Corporate	(23,067)	14,563	37,631	NA
Business Excise				
Banks, Insurance, Public Utilities	7,778	9,984	2,205	28.4
Other Excises**	144,206	137,987	(6,218)	(4.3)
Memo: Corporate and Business Excises Combined	(15,289)	24,547	39,836	NA

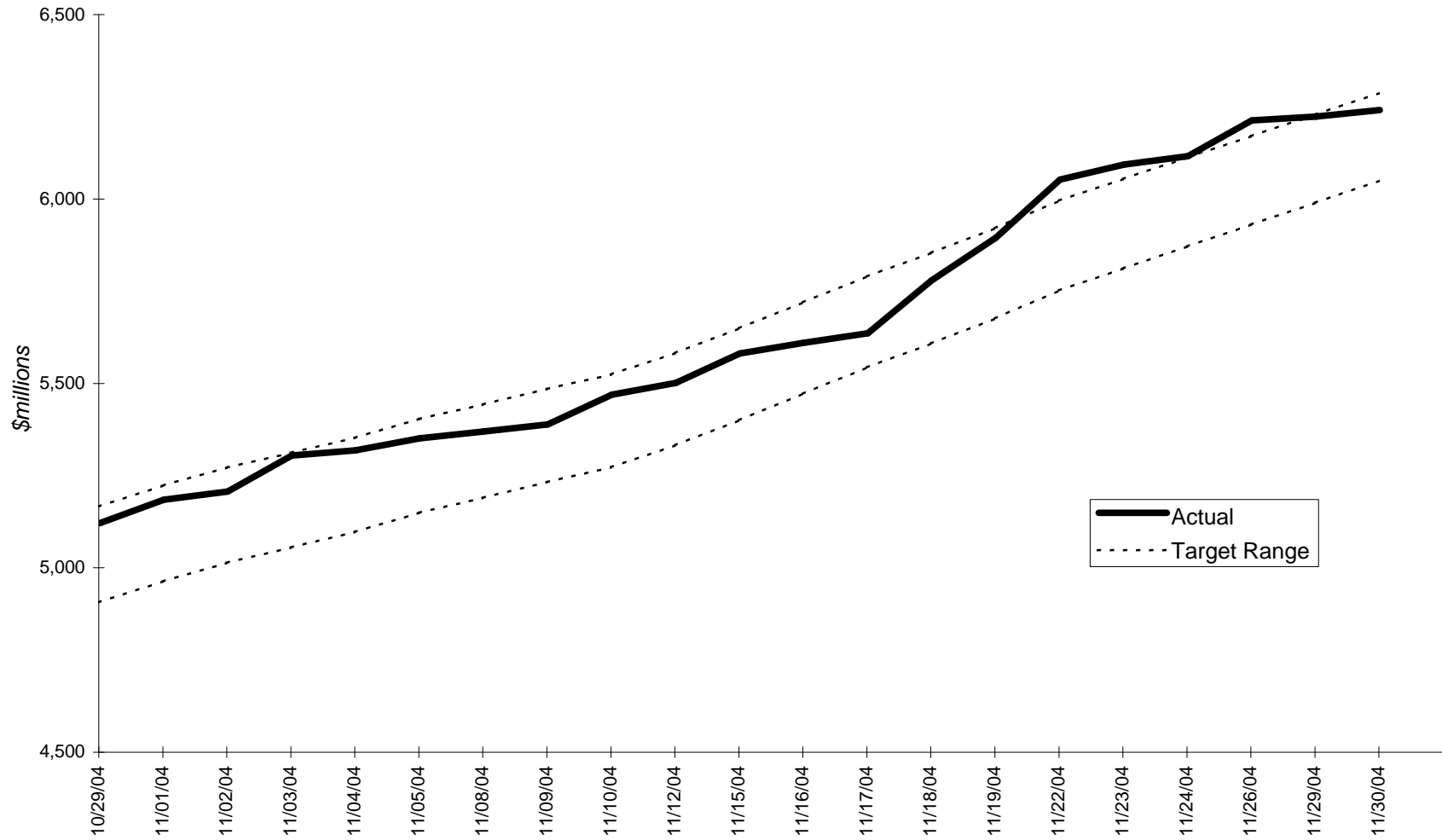
YEAR-TO-DATE (JULY - NOVEMBER)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK YEAR-TO-DATE RANGE (In Millions)
			AMOUNT	PERCENT	
Total Taxes *	\$5,919,698	\$6,234,835	\$315,137	5.3 %	\$6,078,229 - 6,318,229
Net Income	3,261,656	3,493,477	231,822	7.1	
Withholding	2,941,291	3,061,110	119,820	4.1	
Total Sales & Use	1,576,925	1,635,724	58,799	3.7	
Regular Sales	1,071,521	1,135,185	63,664	5.9	
Net Corporate	208,602	226,404	17,802	8.5	
Business Excise					
Banks, Insurance, Public Utilities	178,584	138,135	(40,449)	(22.6)	
Other Excises**	693,932	741,096	47,164	6.8	
Memo: Corporate and Business Excises Combined	387,185	364,538	(22,647)	(5.8)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for November, containing DOR's final revenue figures, is published after the eighth working day of December.

FY2005 Year-to-Date Tax Revenue through November 30, 2004



YTD target range is based on 10/15/04 A&F FY2005 estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)