

Massachusetts Department of Revenue

Monthly Report of Tax Collections through Jan 31, 2007 (in thousands)

Tax or Excise	Jan	Jan	2006-2007 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
	2006	2007	Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$1,914,628	\$2,047,206	\$132,578	6.9%	\$10,336,211	\$10,777,474	\$441,262	4.3%	\$10,598 - \$10,838		
INCOME TAX	\$1,362,461	\$1,429,477	\$67,016	4.9%	\$6,016,504	\$6,308,188	\$291,684	4.8%			
Tax Withheld	\$811,102	\$815,162	\$4,060	0.5%	\$4,787,442	\$5,023,938	\$236,496	4.9%			
SALES & USE TAXES ²	\$386,955	\$402,870	\$15,915	4.1%	\$2,412,696	\$2,449,313	\$36,618	1.5%			
Tangible Property	\$281,883	\$290,726	\$8,843	3.1%	\$1,597,988	\$1,628,178	\$30,191	1.9%			
CORPORATION EXCISE	\$23,611	-\$12,734	-\$36,345	-153.9%	\$530,540	\$642,234	\$111,694	21.1%			
BUSINESS EXCISES	\$4,824	\$79,872	\$75,048	1555.7%	\$401,981	\$367,003	-\$34,978	-8.7%			
OTHER EXCISES	\$136,777	\$147,720	\$10,943	8.0%	\$974,491	\$1,010,736	\$36,245	3.7%			
Tax or Excise	Jan 2006	Jan 2007	2006-2007 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
TOTAL DOR TAXES	\$1,914,628	\$2,047,206	\$132,578	6.9%	\$10,336,211	\$10,777,474	\$441,262	4.3%	\$18,371,719	\$19,027,493	3.6%
NON-DOR TAXES	\$6,511	\$5,673	-\$838	-12.9%	\$45,814	\$38,092	-\$7,722	-16.9%	\$115,722	\$104,507	-9.7%
Beano 3/5ths	\$217	\$137	-\$79	-36.6%	\$993	\$913	-\$80	-8.0%	\$1,845	\$1,564	-15.2%
Raffles & Bazaars	\$47	\$62	\$15	32.2%	\$661	\$540	-\$121	-18.3%	\$1,121	\$1,063	-5.2%
Special Insurance Brokers	\$519	\$372	-\$147	-28.3%	\$1,312	\$816	-\$496	-37.8%	\$30,377	\$29,974	-1.3%
UI Surcharges	\$142	\$145	\$4	2.7%	\$8,715	\$8,570	-\$145	-1.7%	\$21,400	\$21,434	0.2%
Boxing	\$1	\$3	\$2	141.5%	\$13	\$11	-\$2	-12.2%	\$119	\$119	0.0%
Deeds, Sec. of State	\$5,586	\$4,954	-\$632	-11.3%	\$34,120	\$27,240	-\$6,880	-20.2%	\$60,860	\$50,353	-17.3%
TOTAL TAXES	\$1,921,139	\$2,052,880	\$131,741	6.9%	\$10,382,026	\$10,815,565	\$433,540	4.2%	\$18,487,440	\$19,132,000	3.5%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$67,603	\$69,881	\$2,278	3.4%	\$424,209	\$436,863	\$12,654	3.0%	\$712,586	\$733,963	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$47,322	\$54,507	\$7,185	15.2%	\$288,181	\$324,154	\$35,972	12.5%	\$488,700	\$557,400	14.1%
TOTAL TAXES FOR BUDGET	\$1,806,213	\$1,928,491	\$122,278	6.8%	\$9,669,636	\$10,054,548	\$384,913	4.0%	\$17,286,155	\$17,840,637	3.2%
OTHER DOR REVENUE	\$23,645	\$29,278	\$5,633	23.8%	\$187,959	\$199,614	\$11,655	6.2%	\$357,827	\$378,547	5.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,645	\$2,481	\$837	50.9%	\$11,852	\$15,304	\$3,453	29.1%	\$20,228	\$23,168	14.5%
Rooms	\$4,214	\$5,052	\$838	19.9%	\$53,580	\$58,930	\$5,350	10.0%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$60	\$32	-\$28	-46.0%	\$1,629	\$1,305	-\$324	-19.9%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$1,000	\$4,443	\$3,443	344.3%	\$9,721	\$11,881	\$2,160	22.2%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$724	\$980	\$256	35.3%	\$5,107	\$4,752	-\$355	-7.0%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$3,026	\$2,660	-\$366	-12.1%	\$19,313	\$16,290	-\$3,023	-15.7%	\$36,088	\$32,479	-10.0%
Convention Center Fund ³	\$5,223	\$5,943	\$720	13.8%	\$36,072	\$43,616	\$7,544	20.9%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,609	\$3,193	-\$415	-11.5%	\$23,114	\$19,172	-\$3,942	-17.1%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$3,675	\$3,058	-\$617	-16.8%	\$25,453	\$24,872	-\$580	-2.3%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$169	\$230	\$60	35.6%	\$1,212	\$1,245	\$33	2.7%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$267	\$275	\$8	3.2%	\$875	\$929	\$54	6.1%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$32	\$929	\$897	2785.1%	\$32	\$1,318	\$1,286	3995.1%	\$267	\$416	56.0%
TOTAL TAXES & OTHER DOR REVENUE	\$1,944,783	\$2,082,157	\$137,374	7.1%	\$10,569,985	\$11,015,180	\$445,194	4.2%	\$18,845,268	\$19,510,547	3.5%

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.

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 July 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.

Tax or Excise	Year-to-Date Collections										Fiscal Year Collections		
	Jan 2005	Jan 2006	2005-2006 Growth	Jan 2007	2005-2006 Growth	YTD FY2005	YTD FY2006	FY2005-FY2006 Growth	YTD FY2007	FY2006-FY2007 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
INCOME TAX	\$1,174,822	\$1,362,461	16.0%	\$1,429,477	4.9%	\$5,584,242	\$6,016,504	7.7%	\$6,308,188	4.8%	\$10,483,437	\$11,161,423	6.5%
Estimated Payments ¹	\$446,378	\$596,371	33.6%	\$668,636	12.1%	\$1,239,441	\$1,460,897	17.9%	\$1,587,379	8.7%	\$2,273,415	\$2,501,551	10.0%
Tax Withheld	\$764,889	\$811,102	6.0%	\$815,162	0.5%	\$4,540,873	\$4,787,442	5.4%	\$5,023,938	4.9%	\$8,122,448	\$8,487,410	4.5%
Returns & Bills	\$18,672	\$16,889	-9.5%	\$30,411	80.1%	\$173,730	\$198,947	14.5%	\$228,337	14.8%	\$1,690,301	\$1,826,260	8.0%
Refunds ¹	\$55,117	\$61,901	12.3%	\$84,732	36.9%	\$369,801	\$430,782	16.5%	\$531,466	23.4%	\$1,602,727	\$1,653,798	3.2%
SALES & USE TAXES^{2,3}	\$375,255	\$386,955	3.1%	\$402,870	4.1%	\$2,321,935	\$2,412,696	3.9%	\$2,449,313	1.5%	\$4,004,358	\$4,089,483	2.1%
Tangible Property	\$276,340	\$281,883	2.0%	\$290,726	3.1%	\$1,540,204	\$1,597,988	3.8%	\$1,628,178	1.9%	\$2,644,114	\$2,733,403	3.4%
Services	\$17,646	\$16,984	-3.8%	\$19,163	12.8%	\$116,809	\$134,101	14.8%	\$139,931	4.3%	\$220,633	\$228,083	3.4%
Meals	\$44,671	\$48,939	9.6%	\$53,464	9.2%	\$337,963	\$354,256	4.8%	\$371,403	4.8%	\$584,149	\$602,487	3.1%
Motor Vehicles	\$36,598	\$39,149	7.0%	\$39,517	0.9%	\$326,959	\$326,351	-0.2%	\$309,800	-5.1%	\$555,462	\$525,509	-5.4%
CORPORATION EXCISE	\$4,159	\$23,611	467.7%	-\$12,734	-153.9%	\$361,435	\$530,540	46.8%	\$642,234	21.1%	\$1,390,684	\$1,437,852	3.4%
Estimated Payments ¹	\$24,977	\$48,223	93.1%	\$8,505	-82.4%	\$572,115	\$776,129	35.7%	\$948,532	22.2%	\$1,490,913	\$1,612,002	8.1%
Returns	\$9,758	\$21,712	122.5%	\$28,956	33.4%	\$132,606	\$141,567	6.8%	\$154,159	8.9%	\$390,607	\$396,983	1.6%
Bill Payments	\$307	\$1,597	420.4%	\$2,196	37.5%	\$18,425	\$30,539	65.7%	\$11,282	-63.1%	\$43,166	\$23,513	-45.5%
Refunds ¹	\$30,884	\$47,923	55.2%	\$52,392	9.3%	\$361,713	\$417,695	15.5%	\$471,739	12.9%	\$534,002	\$594,645	11.4%
BUSINESS EXCISES	-\$3,354	\$4,824	-243.8%	\$79,872	1555.7%	\$206,596	\$401,981	94.6%	\$367,003	-8.7%	\$865,108	\$731,454	-15.4%
Insurance Excise	-\$510	\$175	-134.4%	-\$419	-339.0%	\$130,801	\$138,796	6.1%	\$142,181	2.4%	\$396,683	\$393,967	-0.7%
Estimated Payments ¹	\$245	\$270	10.6%	\$87	-67.7%	\$133,759	\$140,645	5.1%	\$149,205	6.1%	\$413,965	\$416,515	0.6%
Returns	\$519	\$16	-96.9%	\$2	-90.4%	\$1,311	\$299	-77.2%	-\$5,104	-1807.5%	\$6,045	\$367	-93.9%
Bill Payments	\$5	\$0	-100.0%	\$0	NA	\$54	\$2	-96.7%	\$12	599.8%	\$210	\$222	5.8%
Refunds ¹	\$1,278	\$111	-91.3%	\$508	357.4%	\$4,322	\$2,150	-50.3%	\$1,933	-10.1%	\$23,537	\$23,137	-1.7%
Public Utility Excise	-\$1,599	-\$784	-51.0%	\$76,816	-9899.3%	\$16,672	\$63,055	278.2%	\$112,681	78.7%	\$118,492	\$82,443	-30.4%
Estimated Payments ¹	\$10,688	\$8,090	-24.3%	\$39,416	387.2%	\$61,876	\$80,601	30.3%	\$116,784	44.9%	\$133,693	\$120,912	-9.6%
Returns	\$21	\$158	647.7%	\$37,170	23388.2%	\$2,670	\$18,237	583.1%	\$41,418	127.1%	\$23,194	\$7,464	-67.8%
Bill Payments	\$0	\$0	NA	\$723	NA	\$12	\$431	3448.2%	\$723	67.9%	\$482	\$51	-89.3%
Refunds ¹	\$12,308	\$9,032	-26.6%	\$493	-94.5%	\$47,886	\$36,215	-24.4%	\$46,244	27.7%	\$38,878	\$45,985	18.3%
Financial Institution Excise	\$1,245	\$5,433	-536.5%	\$3,475	-36.0%	\$59,123	\$200,131	238.5%	\$112,141	-44.0%	\$349,932	\$255,044	-27.1%
Estimated Payments ¹	\$5,458	\$4,513	-17.3%	\$3,463	-23.3%	\$166,733	\$314,258	88.5%	\$257,002	-18.2%	\$444,869	\$387,923	-12.8%
Returns	\$208	\$2,305	1006.3%	\$522	-77.3%	\$11,227	\$10,695	-4.7%	\$20,593	92.5%	\$47,493	\$51,855	9.2%
Bill Payments	\$298	\$34	-88.6%	\$20	-40.1%	\$894	\$2,074	132.0%	\$350	-83.1%	\$2,371	\$1,680	-29.1%
Refunds ¹	\$7,209	\$1,419	-80.3%	\$531	-62.6%	\$119,732	\$126,896	6.0%	\$165,805	30.7%	\$144,801	\$186,414	28.7%
OTHER EXCISES	\$128,110	\$136,777	6.8%	\$147,720	8.0%	\$988,700	\$974,491	-1.4%	\$1,010,736	3.7%	\$1,628,132	\$1,607,281	-1.3%
Alcoholic Beverages	\$7,582	\$7,159	-5.6%	\$7,205	0.6%	\$42,999	\$42,195	-1.9%	\$43,836	3.9%	\$68,854	\$67,759	-1.6%
Cigarette	\$30,731	\$35,007	13.9%	\$37,528	7.2%	\$252,882	\$260,891	3.2%	\$264,124	1.2%	\$435,336	\$427,910	-1.7%
Deeds	\$13,412	\$12,685	-5.4%	\$13,571	7.0%	\$83,293	\$82,384	-1.1%	\$70,252	-14.7%	\$149,283	\$123,323	-17.4%
Estate & Inheritance	\$12,340	\$17,961	45.6%	\$28,578	59.1%	\$134,262	\$116,299	-13.4%	\$157,894	35.8%	\$196,260	\$205,158	4.5%
Motor Fuels	\$58,921	\$58,172	-1.3%	\$54,417	-6.5%	\$409,451	\$402,236	-1.8%	\$399,509	-0.7%	\$671,844	\$670,588	-0.2%
Room Occupancy ³	\$5,106	\$5,771	13.0%	\$6,356	10.1%	\$65,755	\$70,385	7.0%	\$74,946	6.5%	\$105,808	\$111,790	5.7%
Miscellaneous ³	\$20	\$22	11.1%	\$66	198.4%	\$58	\$102	75.7%	\$173	68.9%	\$748	\$754	0.9%
TOTAL DOR TAXES	\$1,678,993	\$1,914,628	14.0%	\$2,047,206	6.9%	\$9,462,908	\$10,336,211	9.2%	\$10,777,474	4.3%	\$18,371,719	\$19,027,493	3.6%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	\$66,117	\$67,603	2.2%	\$69,881	3.4%	\$418,521	\$424,209	1.4%	\$436,863	3.0%	\$712,586	\$733,963	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund ⁴	\$36,273	\$47,322	30.5%	\$54,507	15.2%	\$214,338	\$288,181	34.5%	\$324,154	12.5%	\$488,700	\$557,400	14.1%
TOTAL DOR TAXES FOR BUDGET	\$1,576,603	\$1,799,702	14.2%	\$1,922,817	6.8%	\$8,830,050	\$9,623,821	9.0%	\$10,016,457	4.1%	\$17,170,433	\$17,736,130	3.3%

Detail may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Jan-06	\$124	YTD FY2006	\$224,413	Jan-06	\$17,473	YTD FY2006	\$281,422
Jan-07	\$264	YTD FY2007	\$274,650	Jan-07	\$8,588	YTD FY2007	\$301,192

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.