

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through September 30, 2002 (in thousands)

Tax or Excise	September	September	2001 - 2002 Growth		YTD	YTD	FY2002 - FY2003 Growth		Year - to - Date		
	2001	2002	Amount	Percent	FY2002	FY2003	Amount	Percent	Benchmark Range <sup>1</sup> (in millions)		
<b>TOTAL DOR TAXES</b>	\$1,520,620	\$1,551,615	\$30,995	2.0%	\$3,644,203	\$3,615,816	(\$28,387)	-0.8%	\$3,439 - \$3,719		
<b>INCOME TAX</b>	\$851,443	\$793,108	(\$58,335)	-6.9%	\$2,032,452	\$1,927,075	(\$105,378)	-5.2%			
Tax Withheld	\$579,681	\$581,594	\$1,912	0.3%	\$1,741,587	\$1,685,456	(\$56,132)	-3.2%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$272,662	\$305,641	\$32,979	12.1%	\$931,739	\$956,172	\$24,433	2.6%			
Tangible Property	\$168,370	\$189,923	\$21,552	12.8%	\$589,322	\$592,963	\$3,641	0.6%			
<b>CORPORATION EXCISE</b>	\$139,262	\$144,851	\$5,590	4%	\$156,160	\$156,841	\$681	0.4%			
<b>BUSINESS EXCISES</b>	\$136,030	\$151,596	\$15,566	11.4%	\$158,435	\$157,814	(\$621)	-0.4%			
<b>OTHER EXCISES</b>	\$121,223	\$156,419	\$35,195	29.0%	\$365,417	\$417,914	\$52,497	14.4%			
Tax or Excise	September	September	2001 - 2002 Growth		YTD	YTD	FY2002 - FY2003 Growth		Actual	FY2003	FY2002-FY2003
	2001	2002	Amount	Percent	FY2002	FY2003	Amount	Percent	FY2002	Estimate	Growth
<b>TOTAL DOR TAXES</b>	\$1,520,620	\$1,551,615	\$30,995	2.0%	\$3,644,203	\$3,615,816	(\$28,387)	-0.8%	\$14,208,608	\$15,311,352	7.8%
<b>NON-DOR TAXES</b>	\$3,727	\$6,589	\$2,862	76.8%	\$19,272	\$18,872	(\$400)	-2.1%	\$81,612	\$80,198	-1.7%
Racing	\$590	\$0	(\$590)	-100.0%	\$1,514	\$0	(\$1,514)	-100.0%	\$2,749	\$0	-100.0%
Beano 3/5ths	\$231	\$332	\$102	44.1%	\$717	\$667	(\$50)	-7.0%	\$3,038	\$3,155	3.8%
Raffles & Bazaars	\$63	\$81	\$19	29.5%	\$184	\$195	\$11	6.1%	\$846	\$786	-7.0%
Special Insurance Brokers	\$4	\$227	\$223	5446.8%	\$126	\$246	\$120	95.8%	\$13,031	\$13,865	6.4%
UI Surcharges	\$98	\$2,745	\$2,647	2695.7%	\$5,509	\$5,070	(\$439)	-8.0%	\$22,198	\$24,000	8.1%
Boxing	\$0	\$1	\$1	NA	\$1	\$5	\$4	324.6%	\$28	\$29	4.8%
Deeds, Sec. of State	\$2,741	\$3,202	\$461	16.8%	\$11,222	\$12,689	\$1,468	13.1%	\$39,722	\$38,362	-3.4%
<b>TOTAL TAXES</b>	\$1,524,348	\$1,558,204	\$33,856	2.2%	\$3,663,475	\$3,634,688	(\$28,787)	-0.8%	\$14,290,219	\$15,391,550	7.7%
<b>Minus Sales Tax Revenue Credited to</b>											
<b>MBTA State and Local Contribution Fund<sup>2</sup></b>	\$45,910	\$59,525	\$13,615	29.7%	\$159,444	\$171,070	\$11,626	7.3%	\$664,350	\$684,281	3.0%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,478,438	\$1,498,679	\$20,242	1.4%	\$3,504,031	\$3,463,618	(\$40,413)	-1.2%	\$13,625,869	\$14,707,269	7.9%
<b>OTHER DOR REVENUE</b>	\$16,659	\$16,781	\$122	0.7%	\$44,718	\$43,506	(\$1,212)	-2.7%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$681	\$520	(\$162)	-23.7%	\$2,757	\$2,882	\$125	4.5%	\$12,914	\$13,000	0.7%
Rooms	\$8,648	\$8,828	\$179	2.1%	\$25,311	\$24,160	(\$1,152)	-4.5%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$88	\$98	\$10	11.9%	\$475	\$365	(\$110)	-23.2%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$174	\$126	(\$47)	-27.2%	\$813	\$724	(\$89)	-10.9%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$597	\$675	\$78	13.1%	\$1,595	\$1,286	(\$308)	-19.3%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,485	\$3,692	\$207	5.9%	\$7,697	\$7,244	(\$453)	-6%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$2	\$0	(\$2)	-78.8%	\$302	\$231	(\$71)	-23.6%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$2,984	\$2,842	(\$142)	-4.8%	\$5,769	\$6,615	\$846	14.7%	\$37,109	\$33,100	-10.8%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,541,007	\$1,574,985	\$33,979	2.2%	\$3,708,193	\$3,678,194	(\$30,000)	-0.8%	\$14,514,094	\$15,618,121	7.6%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes.

<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 for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

## September Collections (in thousands)

Tax or Excise	September Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	September 2000	September 2001	2000-2001 Growth	September 2002	2001-2002 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
<b>INCOME TAX</b>	\$986,744	\$851,443	-13.7%	\$793,108	-6.9%	\$2,261,282	\$2,032,452	-10.1%	\$1,927,075	-5.2%	\$7,912,934	\$8,671,099	9.6%
Estimated Payments <sup>1</sup>	\$375,499	\$303,529	-19.2%	\$319,552	5.3%	\$433,161	\$384,657	-11.2%	\$430,927	12.0%	\$1,514,084	\$1,651,945	9.1%
Tax Withheld	\$655,245	\$579,681	-11.5%	\$581,594	0.3%	\$1,910,377	\$1,741,587	-8.8%	\$1,685,456	-3.2%	\$7,300,926	\$7,422,255	1.7%
Returns & Bills	\$14,824	\$12,258	-17.3%	\$16,188	32.1%	\$51,686	\$60,321	16.7%	\$42,713	-29.2%	\$750,302	\$1,021,725	36.2%
Refunds <sup>1</sup>	\$58,825	\$44,025	-25.2%	\$124,226	182.2%	\$133,942	\$154,113	15.1%	\$232,021	50.6%	\$1,652,377	\$1,424,826	-13.8%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$307,818	\$272,662	-11.4%	\$305,641	12.1%	\$947,945	\$931,739	-1.7%	\$956,172	2.6%	\$3,695,874	\$3,818,117	3.3%
Tangible Property	\$198,029	\$168,370	-15.0%	\$189,923	12.8%	\$600,103	\$589,322	-1.8%	\$592,963	0.6%	\$2,411,235	\$2,525,996	4.8%
Services	\$18,188	\$18,829	3.5%	\$15,491	-17.7%	\$64,565	\$57,024	-11.7%	\$53,748	-5.7%	\$190,169	\$228,000	19.9%
Meals	\$42,507	\$42,987	1.1%	\$48,666	13.2%	\$130,133	\$134,193	3.1%	\$141,326	5.3%	\$500,885	\$500,415	-0.1%
Motor Vehicles	\$49,094	\$42,476	-13.5%	\$51,562	21.4%	\$153,145	\$151,199	-1.3%	\$168,135	11.2%	\$593,585	\$563,706	-5.0%
<b>CORPORATION EXCISE</b>	\$212,857	\$139,262	-34.6%	\$144,851	4.0%	\$234,158	\$156,160	-33.3%	\$156,841	0.4%	\$586,743	\$646,813	10.2%
Estimated Payments <sup>1</sup>	\$201,695	\$163,852	-18.8%	\$121,360	-25.9%	\$244,269	\$203,752	-16.6%	\$150,832	-26.0%	\$876,092	\$862,908	-1.5%
Returns	\$42,388	\$30,199	-28.8%	\$36,878	22.1%	\$75,731	\$60,471	-20.2%	\$74,307	22.9%	\$330,374	\$333,364	0.9%
Bill Payments	\$1,302	\$1,921	47.5%	\$1,230	-36.0%	\$3,115	\$6,332	103.3%	\$4,020	-36.5%	\$26,780	\$47,044	75.7%
Refunds <sup>1</sup>	\$32,527	\$56,711	74.3%	\$14,617	-74.2%	\$88,957	\$114,395	28.6%	\$72,319	-36.8%	\$646,503	\$596,503	-7.7%
<b>BUSINESS EXCISES</b>	\$102,430	\$136,030	32.8%	\$151,596	11.4%	\$108,778	\$158,435	45.7%	\$157,814	-0.4%	\$573,159	\$597,108	4.2%
Insurance Excise	\$75,123	\$78,939	5.1%	\$82,980	5.1%	\$79,604	\$86,551	8.7%	\$85,459	-1.3%	\$347,645	\$362,903	4.4%
Estimated Payments <sup>1</sup>	\$75,549	\$79,174	4.8%	\$83,288	5.2%	\$84,945	\$84,787	-0.2%	\$85,824	1.2%			
Returns	\$240	\$464	93.3%	\$91	-80.4%	\$551	\$1,134	106.0%	\$583	-48.6%			
Bill Payments	\$1	\$6	416.8%	\$0	-94.8%	\$1	\$3,062	NA	\$12	-99.6%			
Refunds <sup>1</sup>	\$668	\$705	5.6%	\$398	-43.5%	\$5,893	\$2,433	-58.7%	\$960	-60.5%			
Public Utility Excise	\$17,182	\$25,683	49.5%	\$7,850	-69.4%	\$16,217	\$27,283	68.2%	\$8,170	-70.1%	\$88,486	\$90,232	2.0%
Estimated Payments <sup>1</sup>	\$32,178	\$28,675	-10.9%	\$11,798	-58.9%	\$32,310	\$31,101	-3.7%	\$15,671	-49.6%			
Returns	\$51	\$2,408	4607.3%	\$76	-96.8%	\$502	\$3,116	520.2%	\$220	-92.9%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$0	\$1	NA	\$8	796.8%			
Refunds <sup>1</sup>	\$15,047	\$5,400	-64.1%	\$4,025	-25.5%	\$16,595	\$6,935	-58.2%	\$7,729	11.5%			
Financial Institution Excise	\$10,125	\$31,409	210.2%	\$60,766	93.5%	\$12,957	\$44,601	244.2%	\$64,185	43.9%	\$137,028	\$143,973	5.1%
Estimated Payments <sup>1</sup>	\$56,593	\$42,845	-24.3%	\$69,014	61.1%	\$62,088	\$58,649	-5.5%	\$84,067	43.3%			
Returns	\$4,395	\$3,820	-13.1%	\$5,196	36.0%	\$5,209	\$5,638	8.2%	\$7,073	25.5%			
Bill Payments	\$1,287	\$39	-97.0%	\$1	-98.0%	\$1,336	\$59	-95.6%	\$153	158.8%			
Refunds <sup>1</sup>	\$52,150	\$15,295	-70.7%	\$13,445	-12.1%	\$55,677	\$19,745	-64.5%	\$27,108	37.3%			
<b>OTHER EXCISES</b>	\$129,042	\$121,223	-6.1%	\$156,419	29.0%	\$379,321	\$365,417	-3.7%	\$417,914	14.4%	\$1,439,897	\$1,578,215	9.6%
Alcoholic Beverages	\$5,435	\$5,533	1.8%	\$5,140	-7.1%	\$16,601	\$17,117	3.1%	\$17,324	1.2%	\$65,356	\$65,069	-0.4%
Cigarette	\$25,128	\$20,197	-19.6%	\$51,625	155.6%	\$68,190	\$69,519	1.9%	\$123,725	78.0%	\$274,997	\$458,247	66.6%
Deeds	\$9,183	\$10,517	14.5%	\$11,345	7.9%	\$19,844	\$22,787	14.8%	\$22,032	-3.3%	\$97,782	\$94,071	-3.8%
Estate & Inheritance	\$13,882	\$12,809	-7.7%	\$12,569	-1.9%	\$53,451	\$38,049	-28.8%	\$34,736	-8.7%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$58,724	\$57,747	-1.7%	\$60,808	5.3%	\$171,595	\$171,949	0.2%	\$176,810	2.8%	\$666,751	\$686,008	2.9%
Room Occupancy	\$16,662	\$14,382	-13.7%	\$14,860	3.3%	\$46,189	\$42,805	-7.3%	\$40,677	-5.0%	\$123,306	\$136,465	10.7%
Miscellaneous	\$27	\$39	44.8%	\$71	83.1%	\$3,452	\$3,191	-7.6%	\$2,609	-18.2%	\$11,158	\$12,920	15.8%
<b>TOTAL DOR TAXES</b>	\$1,738,891	\$1,520,620	-12.6%	\$1,551,615	2.0%	\$3,931,485	\$3,644,203	-7.3%	\$3,615,816	-0.8%	\$14,208,608	\$15,311,352	7.8%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund <sup>2</sup>	\$53,047	\$45,910	-13.5%	\$59,525	29.7%	\$163,511	\$159,444	-2.5%	\$171,070	7.3%	\$664,350	\$684,281	3.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,685,844	\$1,474,711	-12.5%	\$1,492,091	1.2%	\$3,767,974	\$3,484,759	-7.5%	\$3,444,746	-1.1%	\$13,544,257	\$14,627,072	8.0%

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:

Income	September 2001	September 2002	YTD FY2002	YTD FY2003	Corporate	September 2001	September 2002	YTD FY2002	YTD FY2003
	\$19,534	\$67,873	\$70,738	\$151,012		\$36,952	\$4,694	\$58,350	\$9,346

<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 for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

<sup>3</sup> Some figures may differ from those published in the Monthly Report of Collections and Refunds because some transactions processed in FY2003 were posted to FY2002.