

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through August 31, 2002 (in thousands)

Tax or Excise	August	August	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>	\$1,102,725	\$1,056,948	(\$45,777)	-4.2%	\$2,123,583	\$2,064,201	(\$59,382)	-2.8%	\$1,972 - \$2,272		
<b>INCOME TAX</b>	\$628,715	\$595,927	(\$32,788)	-5.2%	\$1,181,009	\$1,133,967	(\$47,042)	-4.0%			
Tax Withheld	\$623,665	\$589,406	(\$34,259)	-5.5%	\$1,161,906	\$1,103,862	(\$58,044)	-5.0%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$331,746	\$316,599	(\$15,147)	-4.6%	\$659,077	\$650,531	(\$8,546)	-1.3%			
Tangible Property	\$207,902	\$192,525	(\$15,378)	-7.4%	\$420,952	\$403,040	(\$17,912)	-4.3%			
<b>CORPORATION EXCISE</b>	\$1,599	(\$7,703)	(\$9,302)	-582%	\$16,898	\$11,989	(\$4,908)	-29.0%			
<b>BUSINESS EXCISES</b>	\$9,403	\$5,606	(\$3,797)	-40.4%	\$22,405	\$6,218	(\$16,187)	-72.2%			
<b>OTHER EXCISES</b>	\$131,262	\$146,519	\$15,256	11.6%	\$244,194	\$261,496	\$17,302	7.1%			
Tax or Excise	August	August	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>	\$1,102,725	\$1,056,948	(\$45,777)	-4.2%	\$2,123,583	\$2,064,201	(\$59,382)	-2.8%	\$14,208,608	\$15,311,352	7.8%
<b>NON-DOR TAXES</b>	\$10,328	\$6,848	(\$3,479)	-33.7%	\$15,545	\$12,283	(\$3,262)	-21.0%	\$81,612	\$80,198	-1.7%
Racing	\$650	\$0	(\$650)	-100.0%	\$923	\$0	(\$923)	-100.0%	\$2,749	\$0	-100.0%
Beano 3/5ths	\$324	\$230	(\$94)	-29.0%	\$487	\$335	(\$152)	-31.3%	\$3,038	\$3,155	3.8%
Raffles & Bazaars	\$53	\$57	\$4	7.9%	\$121	\$113	(\$7)	-6.1%	\$846	\$786	-7.0%
Special Insurance Brokers	\$117	\$18	(\$99)	-84.5%	\$122	\$19	(\$103)	-84.5%	\$13,031	\$13,865	6.4%
UI Surcharges	\$4,493	\$1,739	(\$2,754)	-61.3%	\$5,411	\$2,325	(\$3,086)	-57.0%	\$22,198	\$24,000	8.1%
Boxing	\$1	\$3	\$1	128.4%	\$1	\$4	\$3	228.2%	\$28	\$29	4.8%
Deeds, Sec. of State	\$4,690	\$4,802	\$112	2.4%	\$8,480	\$9,487	\$1,007	11.9%	\$39,722	\$38,362	-3.4%
<b>TOTAL TAXES</b>	\$1,113,053	\$1,063,796	(\$49,257)	-4.4%	\$2,139,127	\$2,076,484	(\$62,644)	-2.9%	\$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>	\$56,401	\$54,047	(\$2,354)	-4.2%	\$111,546	\$111,545	(\$1)	0.0%	\$664,350	\$684,281	3.0%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,056,652	\$1,009,749	(\$46,902)	-4.4%	\$2,027,582	\$1,964,939	(\$62,643)	-3.1%	\$13,625,869	\$14,707,269	7.9%
<b>OTHER DOR REVENUE</b>	\$15,532	\$16,233	\$701	4.5%	\$28,059	\$26,725	(\$1,334)	-4.8%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,389	\$1,606	\$217	15.6%	\$2,075	\$2,362	\$287	13.8%	\$12,914	\$13,000	0.7%
Rooms	\$8,748	\$8,259	(\$489)	-5.6%	\$16,663	\$15,332	(\$1,331)	-8.0%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$79	\$180	\$101	128.3%	\$387	\$267	(\$121)	-31.2%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$353	\$363	\$10	3.0%	\$639	\$597	(\$42)	-6.5%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$565	\$612	\$47	8.3%	\$998	\$612	(\$386)	-38.7%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,093	\$3,552	\$459	14.8%	\$4,212	\$3,552	(\$660)	-15.7%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$157	\$4	(\$153)	-97.2%	\$300	\$230	(\$70)	-23.2%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$1,148	\$1,657	\$509	44.3%	\$2,785	\$3,773	\$989	35.5%	\$37,109	\$33,100	-10.8%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,128,585	\$1,080,029	(\$48,556)	-4.3%	\$2,167,187	\$2,103,209	(\$63,978)	-3.0%	\$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.

August Collections (in thousands)	Year-to-Date Collections										Fiscal Year Collections		
	August 2000	August 2001	2000-2001 Growth	August 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>	\$694,493	\$628,715	-9.5%	\$595,927	-5.2%	\$1,274,538	\$1,181,009	-7.3%	\$1,133,967	-4.0%	\$7,912,934	\$8,671,099	9.6%
Estimated Payments <sup>1</sup>	\$31,721	\$60,678	91.3%	\$80,760	33.1%	\$57,662	\$81,128	40.7%	\$111,375	37.3%	\$1,514,084	\$1,651,945	9.1%
Tax Withheld	\$679,895	\$623,665	-8.3%	\$589,406	-5.5%	\$1,255,131	\$1,161,906	-7.4%	\$1,103,862	-5.0%	\$7,300,926	\$7,422,255	1.7%
Returns & Bills	\$24,135	\$25,297	4.8%	\$15,305	-39.5%	\$36,862	\$48,063	30.4%	\$26,525	-44.8%	\$750,302	\$1,021,725	36.2%
Refunds <sup>1</sup>	\$41,258	\$80,925	96.1%	\$89,543	10.7%	\$75,117	\$110,087	46.6%	\$107,795	-2.1%	\$1,652,377	\$1,424,826	-13.8%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$303,854	\$331,746	9.2%	\$316,599	-4.6%	\$640,128	\$659,077	3.0%	\$650,531	-1.3%	\$3,695,874	\$3,818,117	3.3%
Tangible Property	\$174,681	\$207,902	19.0%	\$192,525	-7.4%	\$402,074	\$420,952	4.7%	\$403,040	-4.3%	\$2,411,235	\$2,525,996	4.8%
Services	\$26,104	\$18,429	-29.4%	\$18,325	-0.6%	\$46,377	\$38,195	-17.6%	\$38,257	0.2%	\$190,169	\$228,000	19.9%
Meals	\$45,761	\$47,700	4.2%	\$46,307	-2.9%	\$87,625	\$91,206	4.1%	\$92,660	1.6%	\$500,885	\$500,415	-0.1%
Motor Vehicles	\$57,309	\$57,714	0.7%	\$59,443	3.0%	\$104,051	\$108,724	4.5%	\$116,573	7.2%	\$593,585	\$563,706	-5.0%
<b>CORPORATION EXCISE</b>	\$6,399	\$1,599	-75.0%	(\$7,703)	-581.7%	\$21,301	\$16,898	-20.7%	\$11,989	-29.0%	\$586,743	\$646,813	10.2%
Estimated Payments <sup>1</sup>	\$11,563	\$22,832	97.4%	\$7,820	-65.7%	\$42,574	\$39,900	-6.3%	\$29,472	-26.1%	\$876,092	\$862,908	-1.5%
Returns	\$13,453	\$14,741	9.6%	\$23,244	57.7%	\$33,344	\$30,271	-9.2%	\$37,429	23.6%	\$330,374	\$333,364	0.9%
Bill Payments	\$1,348	\$3,950	193.0%	\$505	-87.2%	\$1,813	\$4,411	143.3%	\$2,791	-36.7%	\$26,780	\$47,044	75.7%
Refunds <sup>1</sup>	\$19,965	\$39,924	100.0%	\$39,272	-1.6%	\$56,430	\$57,684	2.2%	\$57,702	0.0%	\$646,503	\$596,503	-7.7%
<b>BUSINESS EXCISES</b>	\$513	\$9,403	1732.3%	\$5,606	-40.4%	\$6,348	\$22,405	252.9%	\$6,218	-72.2%	\$573,159	\$597,108	4.2%
Insurance Excise	(\$1,122)	\$741	166.0%	\$1,623	119.1%	\$4,482	\$7,612	69.9%	\$2,479	-67.4%	\$347,645	\$362,903	4.4%
Estimated Payments <sup>1</sup>	\$673	\$1,617	140.3%	\$1,601	-1.0%	\$9,396	\$5,613	-40.3%	\$2,536	-54.8%			
Returns	\$45	\$250	456.2%	\$136	-45.5%	\$311	\$671	115.8%	\$493	-26.5%			
Bill Payments	\$0	\$115	NA	\$2	-98.4%	\$0	\$3,056	NA	\$11	-99.6%			
Refunds <sup>1</sup>	\$1,840	\$1,241	-32.6%	\$116	-90.7%	\$5,225	\$1,728	-66.9%	\$562	-67.5%			
Public Utility Excise	\$398	\$328	-17.6%	\$314	-4.3%	(\$965)	\$1,600	265.8%	\$320	-80.0%	\$88,486	\$90,232	2.0%
Estimated Payments <sup>1</sup>	\$48	\$1,339	2682.8%	\$3,853	187.9%	\$132	\$2,427	1745.2%	\$3,873	59.6%			
Returns	\$396	\$368	-7.0%	\$143	-61.0%	\$451	\$708	56.8%	\$144	-79.7%			
Bill Payments	\$0	\$1	NA	\$0	-100.0%	\$0	\$1	NA	\$8	796.8%			
Refunds <sup>1</sup>	\$46	\$1,380	2887.8%	\$3,683	166.9%	\$1,548	\$1,535	-0.9%	\$3,704	141.4%			
Financial Institution Excise	\$1,237	\$8,335	573.7%	\$3,669	-56.0%	\$2,832	\$13,192	365.8%	\$3,419	-74.1%	\$137,028	\$143,973	5.1%
Estimated Payments <sup>1</sup>	\$3,096	\$11,351	266.6%	\$11,637	2.5%	\$5,495	\$15,805	187.6%	\$15,053	-4.8%			
Returns	\$114	\$628	450.2%	\$1,209	92.5%	\$814	\$1,817	123.3%	\$1,877	3.3%			
Bill Payments	\$35	\$17	-51.3%	\$114	568.6%	\$49	\$20	-59.3%	\$152	656.1%			
Refunds <sup>1</sup>	\$2,008	\$3,662	82.4%	\$9,291	153.7%	\$3,527	\$4,450	26.2%	\$13,663	207.0%			
<b>OTHER EXCISES</b>	\$128,793	\$131,262	1.9%	\$146,519	11.6%	\$250,279	\$244,194	-2.4%	\$261,496	7.1%	\$1,439,897	\$1,578,215	9.6%
Alcoholic Beverages	\$5,069	\$5,385	6.2%	\$5,569	3.4%	\$11,165	\$11,584	3.8%	\$12,185	5.2%	\$65,356	\$65,069	-0.4%
Cigarette	\$22,540	\$25,770	14.3%	\$43,672	69.5%	\$43,062	\$49,322	14.5%	\$72,100	46.2%	\$274,997	\$458,247	66.6%
Deeds	\$7,639	\$9,111	19.3%	\$10,699	17.4%	\$10,660	\$12,270	15.1%	\$10,687	-12.9%	\$97,782	\$94,071	-3.8%
Estate & Inheritance	\$20,150	\$17,395	-13.7%	\$12,807	-26.4%	\$39,569	\$25,240	-36.2%	\$22,167	-12.2%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$57,000	\$57,196	0.3%	\$59,975	4.9%	\$112,871	\$114,203	1.2%	\$116,002	1.6%	\$666,751	\$686,008	2.9%
Room Occupancy	\$15,970	\$14,762	-7.6%	\$13,724	-7.0%	\$29,527	\$28,423	-3.7%	\$25,817	-9.2%	\$123,306	\$136,465	10.7%
Miscellaneous	\$424	\$1,644	287.5%	\$73	-95.6%	\$3,425	\$3,152	-8.0%	\$2,538	-19.5%	\$11,158	\$12,920	15.8%
<b>TOTAL DOR TAXES</b>	\$1,134,052	\$1,102,725	-2.8%	\$1,056,948	-4.2%	\$2,192,594	\$2,123,583	-3.1%	\$2,064,201	-2.8%	\$14,208,608	\$15,311,352	7.8%
Minus Sales Taxes Transferred to													
<b>MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	\$51,599	\$56,401	9.3%	\$54,047	-4.2%	\$110,464	\$111,546	1.0%	\$111,545	0.0%	\$664,350	\$684,281	3.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,082,453	\$1,046,325	-3.3%	\$1,002,901	-4.2%	\$2,082,130	\$2,012,037	-3.4%	\$1,952,656	-3.0%	\$13,544,257	\$14,627,072	8.0%

Detail 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	Corporate
August 2001	\$46,441	\$19,657
August 2002	\$69,050	\$2,754
YTD FY2002	\$51,204	\$19,657
YTD FY2003	\$83,139	\$2,754
YTD FY2002	\$21,398	\$21,398
YTD FY2003	\$4,652	\$4,652

<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.