



Massachusetts Department of Revenue

Monthly Report of Tax Collections through August 31, 1997

(add 000's)

Tax or Excise	August	August	<u>1996 - 1997 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Year - to - Date Benchmark Range*
	1996	1997	Amount	Percent			Amount	Percent	
TOTAL DOR TAXES FOR BUDGET	\$840,863	\$913,123	\$72,260	8.6%	\$1,597,697	\$1,711,664	\$113,967	7.1%	1,563,000 - 1,762,000
INCOME TAX	487,874	523,561	35,687	7.3%	885,055	928,385	43,329	4.9%	
Tax Withheld	476,893	515,097	38,204	8.0%	885,364	953,419	68,055	7.7%	
SALES & USE TAXES	225,756	237,497	11,741	5.2%	469,530	501,606	32,076	6.8%	
Tangible Property	143,188	143,478	289	0.2%	306,524	324,120	17,595	5.7%	
CORPORATION EXCISE	14,442	26,217	11,774	81.5%	39,911	37,997	(1,914)	-4.8%	
BUSINESS EXCISES	4,992	10,526	5,534	110.8%	741	17,401	16,659	2247.7%	
OTHER EXCISES	107,799	115,322	7,523	7.0%	202,460	226,276	23,816	11.8%	

Tax or Excise	August	August	<u>1996 - 1997 Growth</u>		YTD FY97	YTD FY98	<u>FY97 - FY98 Growth</u>		Actual FY97	FY98 Estimate	FY97-FY98 Growth
	1996	1997	Amount	Percent			Amount	Percent			
TOTAL DOR TAXES FOR BUDGET	\$840,863	\$913,123	\$72,260	8.6%	\$1,597,697	\$1,711,664	\$113,967	7.1%	\$12,837,397	\$13,036,700	1.6%
General Fund					930,736	991,081	60,345	6.5%	7,680,253	7,736,574	0.7%
Local Aid					557,254	586,387	29,133	5.2%	4,403,991	4,542,500	3.1%
Highway Fund					83,726	90,663	6,936	8.3%	514,570	518,827	0.8%
Other Funds					25,981	43,533	17,552	67.6%	238,583	238,799	0.1%
NON-DOR TAXES FOR BUDGET	\$1,021	\$846	(176)	-17.2%	\$2,131	\$1,468	(\$664)	-31.1%	\$23,471	\$23,300	-0.7%
Racing	713	284	(429)	-60.2%	1,522	610	(912)	-59.9%	10,185	10,200	0.1%
Beano 3/5ths	236	432	196	82.9%	419	623	204	48.6%	3,748	3,600	-4.0%
Raffles & Bazaars	72	83	11	15.2%	184	169	(15)	-8.2%	1,023	1,000	-2.3%
Special Insurance Brokers	0	46	46	33626.9%	2	64	61	2707.5%	8,484	8,500	0.2%
Boxing	NA	1	NA	NA	3	1	(2)	NA	30	0	NA
TOTAL TAXES FOR BUDGET**	\$841,885	\$913,969	72,084	8.6%	\$1,599,829	\$1,713,132	\$113,303	7.1%	\$12,860,868	\$13,060,000	1.5%
OTHER DOR REVENUE	\$9,765	\$9,039	(\$726)	-7.4%	\$15,431	\$16,076	\$644	4.2%	\$141,144	\$143,200	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	810	1,270	459	56.7%	1,068	2,325	1,257	117.6%	13,059	13,500	3.4%
Rooms	6,688	6,228	(461)	-6.9%	9,699	9,542	(157)	-1.6%	55,599	55,500	-0.2%
Utility & Insurance Assessments	590	2	(589)	-99.7%	1,424	823	(600)	-42.2%	3,386	3,500	3.4%
Urban Redevelopment Excise	15	121	105	692.2%	239	204	(35)	-14.7%	38,317	39,000	1.8%
Departmental Fees, Licenses, etc.	838	578	(261)	-31.1%	1,157	921	(236)	-20.4%	6,601	6,700	1.5%
County Correction Fund: Deeds	605	538	(66)	-11.0%	1,375	1,487	112	8.1%	6,969	7,000	0.5%
Abandoned Deposits (Bottle)	218	304	86	39.4%	470	774	304	64.8%	17,213	18,000	4.6%
TOTAL TAX & OTHER REVENUE	\$851,650	\$923,008	\$71,359	8.4%	\$1,615,260	\$1,729,208	\$113,947	7.1%	\$13,002,012	\$13,203,200	1.5%

Detail may not add to total because of rounding.

* 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 for budget*.

** FY97 collections are preliminary.

1996 Acts, Chapter 203, cigarette: +\$.25, 15% tax on cigars, effective 10/1/96.

August Collections

Year-to-Date Collections

Fiscal Year Collections

Tax or Excise	August	August	1995-1996	August	1996-1997	YTD	YTD	FY96-FY97	YTD	FY97-FY98	Actual	FY98	FY97-FY98
	1995	1996	Growth	1997	Growth	FY96	FY97	Growth	FY98	Growth	FY97	Estimate	Growth
INCOME TAX	\$453,523	\$487,874	7.6%	\$523,561	7.3%	\$866,384	\$885,055	2.2%	\$928,385	4.9%	\$7,181,766	\$7,366,000	2.6%
Estimated Payments**	20,674	26,763	29.5%	43,081	61.0%	46,346	58,636	26.5%	74,623	27.3%	1,400,758	1,417,000	1.2%
Tax Withheld	438,163	476,893	8.8%	515,097	8.0%	845,091	885,364	4.8%	953,419	7.7%	5,794,906	6,100,000	5.3%
Returns & Bills	19,095	15,334	-19.7%	18,326	19.5%	28,099	27,085	-3.6%	30,823	13.8%	819,608	674,000	-17.8%
Refunds**	24,410	31,116	27.5%	52,943	70.1%	53,152	86,030	61.9%	130,480	51.7%	833,505	825,000	-1.0%
SALES & USE TAXES	\$222,353	\$225,756	1.5%	\$237,497	5.2%	\$433,153	\$469,530	8.4%	\$501,606	6.8%	\$2,876,011	\$2,987,000	3.9%
Tangible Property	142,490	143,188	0.5%	143,478	0.2%	285,193	306,524	7.5%	324,120	5.7%	1,921,116	2,008,000	4.5%
Services	10,063	11,405	13.3%	20,850	82.8%	21,979	26,552	20.8%	30,927	16.5%	166,550	176,000	5.7%
Meals	35,475	34,545	-2.6%	34,467	-0.2%	64,591	65,355	1.2%	69,153	5.8%	381,343	390,000	2.3%
Motor Vehicles	34,324	36,617	6.7%	38,703	5.7%	61,391	71,098	15.8%	77,406	8.9%	407,002	413,000	1.5%
CORPORATION EXCISE	\$7,095	\$14,442	103.6%	\$26,217	81.5%	\$29,365	\$39,911	35.9%	\$37,997	-4.8%	\$963,757	\$911,000	-5.5%
Estimated Payments**	6,060	16,351	169.8%	26,228	60.4%	46,627	56,612	21.4%	67,438	19.1%	965,040	870,000	-9.8%
Returns	6,210	11,001	77.2%	15,539	41.2%	13,956	24,513	75.6%	26,785	9.3%	388,947	390,000	0.3%
Bill Payments	9,379	4,116	-56.1%	3,647	-11.4%	12,811	4,950	-61.4%	4,620	-6.7%	25,793	27,000	4.7%
Refunds**	14,554	17,026	17.0%	19,197	12.8%	44,030	46,164	4.8%	60,847	31.8%	416,023	376,000	-9.6%
BUSINESS EXCISES	\$6,191	\$4,992	-19.4%	\$10,526	110.8%	\$9,899	\$741	-92.5%	\$17,401	2247.7%	\$538,725	\$612,000	13.6%
Insurance Excise	\$1,433	\$1,312	-8.5%	\$680	-48.2%	\$1,662	\$2,566	54.4%	\$1,310	-48.9%	289,272	300,000	3.7%
Estimated Payments**	1,336	1,585	18.6%	655	-58.7%	1,577	2,950	87.1%	1,086	-63.2%			
Returns	28	143	413.9%	354	148.2%	37	172	359.3%	577	235.5%			
Bill Payments	103	2	-98.2%	10	447.6%	105	12	-88.5%	12	-1.7%			
Refunds**	33	417	1167.2%	339	-18.7%	57	568	896.0%	365	-35.8%			
Public Utility Excise	\$59	\$37	-38.1%	\$6,701	18161.8%	\$109	\$1,879	1619.1%	\$6,911	267.9%	109,220	122,000	11.7%
Estimated Payments**	75	39	-48.7%	6,839	17604.4%	252	1,882	648.0%	6,961	269.9%			
Returns	20	6	NA	16	170.5%	21	6	-71.5%	20	237.2%			
Bill Payments	12	0	NA	0	NA	12	0	-97.4%	83	NA			
Refunds**	48	8	-83.2%	153	1784.7%	175	10	-94.5%	153	1480.4%			
Commercial Bank Excise	\$5,109	(\$345)	-106.7%	\$2,491	822.9%	\$4,891	(\$11,738)	-340.0%	\$6,377	154.3%	\$98,984	\$127,000	28.3%
Estimated Payments**	6,936	435	-93.7%	2,463	466.0%	7,713	2,997	-61.1%	6,119	104.1%			
Returns	25	90	262.4%	152	70.0%	26	198	659.9%	454	129.1%			
Bill Payments	0	0	NA	17	NA	0	8	NA	17	114.9%			
Refunds**	1,851	869	-53.0%	142	-83.7%	2,848	14,942	424.6%	212	-98.6%			
Savings Institution Excise	(\$411)	\$3,988	1070.1%	\$654	-83.6%	\$3,237	\$8,035	148.2%	\$2,802	-65.1%	\$41,249	\$63,000	52.7%
Estimated Payments**	2,436	5,095	109.2%	2,690	-47.2%	9,291	11,343	22.1%	7,230	-36.3%			
Returns	58	1,601	2655.5%	95	-94.0%	1,233	2,618	112.4%	814	-68.9%			
Bill Payments	2	0	-100.0%	0	NA	15	44	184.5%	0	-100.0%			
Refunds**	2,907	2,708	-6.8%	2,131	-21.3%	7,302	5,971	-18.2%	5,242	-12.2%			
OTHER EXCISES	\$105,598	\$107,799	2.1%	\$115,322	7.0%	\$200,733	\$202,460	0.9%	\$226,276	11.8%	\$1,277,139	\$1,160,700	-9.1%
Alcoholic Beverages	4,752	5,197	9.4%	5,586	7.5%	10,164	10,773	6.0%	11,131	3.3%	60,302	60,000	-0.5%
Cigarette	21,794	22,034	1.1%	27,633	25.4%	40,952	37,717	-7.9%	53,447	41.7%	281,708	285,000	1.2%
Deeds	3,362	4,434	31.9%	3,726	-16.0%	8,174	9,705	18.7%	10,210	5.2%	48,332	49,000	1.4%
Estate & Inheritance	14,672	17,976	22.5%	14,678	-18.3%	25,966	31,804	22.5%	31,373	-1.4%	202,707	78,000	-61.5%
Motor Fuels	51,745	48,570	-6.1%	54,845	12.9%	101,741	98,526	-3.2%	106,350	7.9%	602,841	608,000	0.9%
Room Occupancy	9,259	9,582	3.5%	8,828	-7.9%	13,715	13,922	1.5%	13,732	-1.4%	80,544	80,000	-0.7%
Miscellaneous	13	7	-49.3%	26	302.0%	21	13	-38.2%	33	158.2%	706	700	-0.8%
TOTAL DOR TAXES FOR BUDGET	\$794,759	\$840,863	5.8%	\$913,123	8.6%	\$1,539,534	\$1,597,697	3.8%	\$1,711,664	7.1%	\$12,837,397	\$13,036,700	1.6%

Details may not add to total because of rounding.

**Income Tax estimated payments and refunds include all credits to estimated payments:

August 1996	\$17,479	YTD FY97	\$30,111	TOTAL FY97	\$139,836
August 1997	\$34,170	YTD FY98	\$50,827		

Corporation and business excises estimated payments and refunds include all credits to estimated payments as of January 1991.