



Massachusetts Department of Revenue

Monthly Report of Tax Collections through June 30, 1997

(add 000's)

Tax or Excise	June	June	<u>1996 - 1997 Growth</u>		YTD	YTD	<u>FY96 - FY97 Growth</u>		Year - to - Date		
	1996	1997	Amount	Percent	FY96	FY97	Amount	Percent	Benchmark Range*		
TOTAL DOR TAXES FOR BUDGET	\$1,418,486	\$1,439,062	\$20,576	1.5%	\$12,023,594	\$12,837,397	\$813,804	6.8%	12,507,000 - 12,507,000		
INCOME TAX	701,631	721,738	20,107	2.9%	6,706,870	7,181,766	474,896	7.1%			
Tax Withheld	472,835	514,601	41,765	8.8%	5,403,793	5,794,906	391,113	7.2%			
SALES & USE TAXES	254,940	268,031	13,091	5.1%	2,610,094	2,876,011	265,917	10.2%			
Tangible Property	161,580	172,780	11,200	6.9%	1,746,402	1,921,116	174,713	10.0%			
CORPORATION EXCISE	172,051	204,648	32,598	18.9%	876,341	963,757	87,416	10.0%			
BUSINESS EXCISES	164,802	117,244	(47,557)	-28.9%	636,424	538,725	(97,699)	-15.4%			
OTHER EXCISES	125,062	127,400	2,338	1.9%	1,193,864	1,277,139	83,275	7.0%			

Tax or Excise	June	June	<u>1996 - 1997 Growth</u>		YTD	YTD	<u>FY96 - FY97 Growth</u>		Actual	FY97	FY96-FY97
	1996	1997	Amount	Percent	FY96	FY97	Amount	Percent	FY96	Estimate	Growth
TOTAL DOR TAXES FOR BUDGET	\$1,418,486	\$1,439,062	\$20,576	1.5%	\$12,023,594	\$12,837,397	\$813,804	6.8%	\$12,023,594	\$12,484,100	3.8%
General Fund					7,272,320	7,680,253	407,933	5.6%	7,272,320	7,493,019	3.0%
Local Aid					4,076,747	4,403,991	327,244	8.0%	4,076,747	4,256,000	4.4%
Highway Fund					510,954	514,570	3,615	0.7%	510,954	508,587	-0.5%
Other Funds					163,572	238,583	75,011	45.9%	163,572	226,495	38.5%
NON-DOR TAXES FOR BUDGET	\$1,744	\$1,934	190	10.9%	\$25,589	\$23,471	(\$2,118)	-8.3%	\$25,589	\$22,900	-10.5%
Racing	1,162	1,399	237	20.4%	11,377	10,185	(1,192)	-10.5%	11,377	9,700	-14.7%
Beano 3/5ths	371	373	1	0.3%	3,913	3,748	(165)	-4.2%	3,913	3,700	-5.4%
Raffles & Bazaars	97	104	7	7.0%	1,024	1,023	(1)	-0.1%	1,024	1,000	-2.3%
Special Insurance Brokers	113	55	(58)	NA	9,234	8,484	(750)	-8.1%	9,234	8,500	-7.9%
Boxing	NA	3	NA	NA	40	30	NA	NA	40	0	NA
TOTAL TAXES FOR BUDGET**	\$1,420,230	\$1,440,995	20,766	1.5%	\$12,049,182	\$12,860,868	\$811,686	6.7%	\$12,049,182	\$12,507,000	3.8%
OTHER DOR REVENUE	\$13,498	\$14,900	\$1,403	10.4%	\$135,856	\$141,144	\$5,288	3.9%	\$135,856	\$136,800	0.7%
Local Option Taxes: Aircraft (Jet) Fuel	1,321	2,061	740	56.0%	12,520	13,059	539	4.3%	12,520	12,500	-0.2%
Rooms	7,551	8,719	1,168	15.5%	49,868	55,599	5,731	11.5%	49,868	51,000	2.3%
Utility & Insurance Assessments	1,572	1,798	226	NA	8,598	3,386	(5,212)	-60.6%	8,598	4,000	-53.5%
Urban Redevelopment Excise	1,212	126	(1,086)	-89.6%	37,632	38,317	685	1.8%	37,632	39,000	3.6%
Departmental Fees, Licenses, etc.	842	645	(197)	-23.4%	4,612	6,601	1,989	43.1%	4,612	6,500	40.9%
County Correction Fund: Deeds	643	703	60	9.4%	6,204	6,969	764	12.3%	6,204	7,000	12.8%
Abandoned Deposits (Bottle)	357	849	492	138.0%	16,421	17,213	791	4.8%	16,421	16,800	2.3%
TOTAL TAX & OTHER REVENUE	\$1,433,727	\$1,455,896	\$22,169	1.5%	\$12,185,038	\$13,002,012	\$816,974	6.7%	\$12,185,038	\$12,643,800	3.8%

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*.** On this report, *total taxes for budget* has been reconciled with the Preliminary Financial Report for fiscal year 1996.

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

June Collections	Year-to-Date Collections					Fiscal Year Collections							
	June 1995	June 1996	1995-1996 Growth	June 1997	1996-1997 Growth	YTD FY95	YTD FY96	FY95-FY96 Growth	YTD FY97	FY96-FY97 Growth	Actual FY96	FY97 Estimate	FY96-FY97 Growth
INCOME TAX	\$593,342	\$701,631	18.3%	\$721,738	2.9%	\$5,974,201	\$6,706,870	12.3%	\$7,181,766	7.1%	\$6,706,870	\$6,920,000	3.2%
Estimated Payments**	240,309	231,862	-3.5%	258,661	11.6%	1,151,668	1,182,968	2.7%	1,400,758	18.4%	1,182,968	1,320,000	11.6%
Tax Withheld	427,882	472,835	10.5%	514,601	8.8%	5,005,304	5,403,793	8.0%	5,794,906	7.2%	5,403,793	5,726,000	6.0%
Returns & Bills	21,292	47,866	124.8%	27,703	-42.1%	606,225	770,535	27.1%	819,608	6.4%	770,535	780,000	1.2%
Refunds**	96,142	50,933	-47.0%	79,226	55.5%	788,996	650,426	-17.6%	833,505	28.1%	650,426	906,000	39.3%
SALES & USE TAXES	\$250,771	\$254,940	1.7%	\$268,031	5.1%	\$2,481,300	\$2,610,094	5.2%	\$2,876,011	10.2%	\$2,610,094	\$2,795,000	7.1%
Tangible Property	166,351	161,580	-2.9%	172,780	6.9%	1,668,996	1,746,402	4.6%	1,921,116	10.0%	1,746,402	1,872,000	7.2%
Services	14,122	19,293	36.6%	15,198	-21.2%	127,608	140,302	9.9%	166,550	18.7%	140,302	153,000	9.1%
Meals	35,657	37,827	6.1%	39,495	4.4%	344,329	358,010	4.0%	381,343	6.5%	358,010	373,000	4.2%
Motor Vehicles	34,641	36,241	4.6%	40,559	11.9%	340,367	365,380	7.3%	407,002	11.4%	365,380	397,000	8.7%
CORPORATION EXCISE	\$207,124	\$172,051	-16.9%	\$204,648	18.9%	\$910,965	\$876,341	-3.8%	\$963,757	10.0%	\$876,341	\$925,000	5.6%
Estimated Payments**	186,886	158,506	-15.2%	188,008	18.6%	853,172	831,442	-2.5%	965,040	16.1%	831,442	922,000	10.9%
Returns	24,937	26,585	6.6%	42,136	58.5%	343,374	295,806	-13.9%	388,947	31.5%	295,806	345,000	16.6%
Bill Payments	9,807	5,924	-39.6%	2,119	-64.2%	62,845	58,562	-6.8%	25,793	-56.0%	58,562	48,000	-18.0%
Refunds**	14,505	18,964	30.7%	27,614	45.6%	348,425	309,468	-11.2%	416,023	34.4%	309,468	390,000	26.0%
BUSINESS EXCISES	\$141,826	\$164,802	16.2%	\$117,244	-28.9%	\$578,972	\$636,424	9.9%	\$538,725	-15.4%	\$636,424	\$593,000	-6.8%
Insurance Excise	\$76,011	\$60,338	-20.6%	\$78,223	29.6%	\$284,271	\$269,193	-5.3%	\$289,272	7.5%	284,905	290,000	1.8%
Estimated Payments**	75,869	64,975	-14.4%	80,810	24.4%	293,276	288,677	-1.6%	309,858	7.3%			
Returns	110	63	-42.8%	560	794.4%	9,756	7,238	-25.8%	8,818	21.8%			
Bill Payments	65	15	-77.4%	0	-100.0%	413	324	-21.4%	208	-35.7%			
Refunds**	32	4,715	14726.1%	3,147	-33.2%	19,174	27,045	41.1%	29,612	9.5%			
Public Utility Excise	\$21,580	\$31,295	45.0%	\$20,956	-33.0%	\$88,726	\$132,890	49.8%	\$109,220	-17.8%	132,890	123,000	-7.4%
Estimated Payments**	21,824	31,459	44.2%	21,211	-32.6%	89,476	132,637	48.2%	121,482	-8.4%			
Returns	263	150	NA	90	-40.4%	13,691	4,546	-66.8%	6,154	35.4%			
Bill Payments	6	0	-100.0%	0	NA	2,702	7,595	181.0%	103	-98.6%			
Refunds**	513	315	-38.7%	345	9.8%	17,143	11,888	-30.7%	18,519	55.8%			
Commercial Bank Excise	\$36,544	\$49,363	35.1%	\$16,092	-67.4%	\$164,529	\$150,541	-8.5%	\$98,984	-34.2%	\$150,583	\$130,000	-13.7%
Estimated Payments**	36,446	43,316	18.9%	28,071	-35.2%	177,319	176,436	-0.5%	174,045	-1.4%			
Returns	97	6,172	NA	262	NA	9,240	27,813	201.0%	10,867	-60.9%			
Bill Payments	0	10	5303.2%	68	617.3%	128	802	524.9%	673	-16.1%			
Refunds**	0	135	NA	12,309	NA	22,158	54,510	146.0%	86,602	58.9%			
Savings Institution Excise	\$7,692	\$23,806	209.5%	\$1,974	-91.7%	\$41,447	\$83,801	102.2%	\$41,249	-50.8%	\$68,047	\$50,000	-26.5%
Estimated Payments**	8,222	25,708	212.7%	2,585	-89.9%	75,310	96,202	27.7%	53,845	-44.0%			
Returns	231	308	33.3%	666	116.4%	21,811	11,684	-46.4%	9,543	-18.3%			
Bill Payments	14	23	73.0%	1	-94.8%	175	1,057	503.2%	284	-73.1%			
Refunds**	775	2,233	188.2%	1,279	-42.7%	55,850	25,143	-55.0%	22,424	-10.8%			
OTHER EXCISES	\$114,095	\$125,062	9.6%	\$127,400	1.9%	\$1,191,439	\$1,193,864	0.2%	\$1,277,139	7.0%	\$1,193,864	\$1,251,100	4.8%
Alcoholic Beverages	7,587	7,112	-6.2%	5,087	-28.5%	60,728	59,741	-1.6%	60,302	0.9%	59,741	58,500	-2.1%
Cigarette	24,163	25,484	5.5%	30,402	19.3%	234,163	232,845	-0.6%	281,708	21.0%	232,845	284,000	22.0%
Deeds	3,113	2,742	-11.9%	4,844	76.6%	40,163	41,001	2.1%	48,332	17.9%	41,001	47,000	14.6%
Estate & Inheritance	18,091	19,604	8.4%	20,110	2.6%	209,281	188,021	-10.2%	202,707	7.8%	188,021	190,000	1.1%
Motor Fuels	51,037	58,531	14.7%	54,512	-6.9%	577,501	598,773	3.7%	602,841	0.7%	598,773	596,000	-0.5%
Room Occupancy	10,031	11,544	15.1%	12,362	7.1%	68,825	72,857	5.9%	80,544	10.6%	72,857	75,000	2.9%
Miscellaneous	73	44	-40.5%	83	89.5%	779	626	-19.6%	706	12.7%	626	600	-4.2%
TOTAL DOR TAXES FOR BUDGET	\$1,307,158	\$1,418,486	8.5%	\$1,439,062	1.5%	\$11,136,878	\$12,023,594	8.0%	\$12,837,397	6.8%	\$12,023,594	\$12,484,100	3.8%

Details may not add to total because of rounding.

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

June 1996	\$2,506	YTD FY96	\$91,142	TOTAL FY96	\$91,142
June 1997	\$4,905	YTD FY97	\$139,836		

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